

# Member Guide

## Super that's working now so you can enjoy the future.



Product Disclosure Statement (PDS)


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This Product Disclosure Statement (PDS) is a summary of significant information and contains a number of references to important information. Each of these references is marked with a  and the important information forms part of this PDS. This information is available at [caresuper.com.au/pds](https://caresuper.com.au/pds) or by calling us on 1300 360 149. You should consider the information before making a decision about CareSuper. Always check [caresuper.com.au](https://caresuper.com.au) for updated information. Any changes to non-materially adverse information in this PDS may be updated on our website. The information in this PDS is general advice only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your circumstances.

# 1. About CareSuper

CareSuper is an award-winning industry super fund driven by a strong commitment to help you achieve your retirement goals.

We manage more than \$19 billion in assets for around 220,000 members Australia-wide (as at 30 June 2021).

## WORKING ONLY FOR YOU, NOT OTHERS

As an industry fund we're not trying to make money for shareholders – just your future.

## WE ACCEPT EMPLOYER CONTRIBUTIONS

We're a MySuper authorised fund. We can accept super contributions for people who have not chosen a super product. These are invested in our Balanced investment option (a MySuper product). The product dashboard for our Balanced (MySuper) option is available at [caresuper.com.au/mysuper](https://caresuper.com.au/mysuper).

We offer 13 different investment options, including the Balanced (MySuper) option and access to a range of investments including shares and term deposits through the Direct Investment Option. This variety lets you mix and match your investments to suit your goals.

You can find important information about us, including Trustee and executive remuneration, our Trust Deed and Annual report and any documents prescribed by law, at [caresuper.com.au/aboutus](https://caresuper.com.au/aboutus).

## THIS PDS IS FOR OUR EMPLOYEE PLAN AND PERSONAL PLAN

### Employee Plan members

Your employer pays super contributions for you when or after you join. You can also make other contributions.

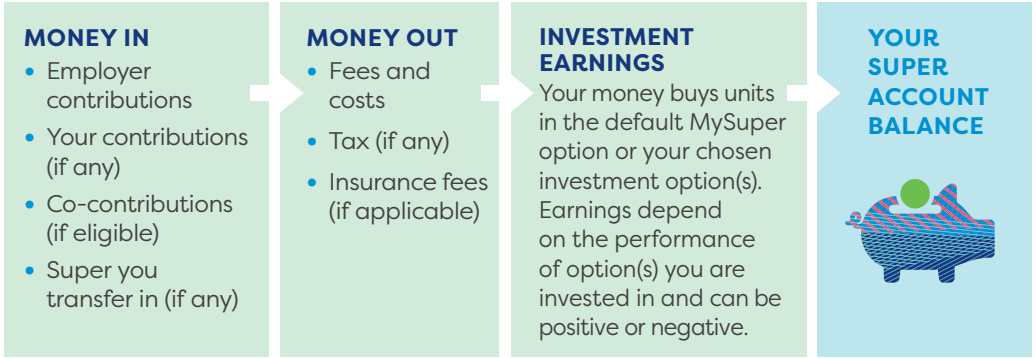
### Personal Plan members

You pay your own super contributions when you join. Other contributions can also be made.

To understand if this product and its investment and insurance options may be suitable for you, please see the **Target Market Determination for CareSuper Employee Plan Super and Personal Plan Super**, available at [caresuper.com.au/supertmd](https://caresuper.com.au/supertmd). If your employer has a Corporate insurance arrangement (CIA) with CareSuper, the **Corporate Insurance PDS** is available at [caresuper.com.au](https://caresuper.com.au).

# 2. How super works

Super is designed to help you save for your retirement. Super is compulsory for eligible Australian employees. Here's how it works:



## EMPLOYER CONTRIBUTIONS ARE COMPULSORY

Generally your employer is required by law to make superannuation guarantee (SG) contributions of 10% of your ordinary time earnings into your super account.

## IT'S (ALMOST ALWAYS) YOUR CHOICE WHERE EMPLOYER CONTRIBUTIONS GO

Most people have the right to choose the super fund their employer pays their SG contributions into. It's worthwhile considering which super fund is right for you and organising your contributions to be paid to your preferred fund. From 1 November 2021, if you don't make a choice your contributions will go to your existing 'stapled' fund. If you don't have a 'stapled' fund, your contributions will go to your employer's default fund. See [caresuper.com.au/yourfutureyoursuper](https://caresuper.com.au/yourfutureyoursuper) for more information.

Organising to have your employer contribute to CareSuper is simple. Download our **Choice** form from [caresuper.com.au/choice](https://caresuper.com.au/choice) and hand it to your employer. Or ask them for a **Choice** form and complete it with your details and our ABN 98 172 275 725 and USI CAR0100AU. If you need any help, get in touch.

## COMBINE YOUR SUPER

Opening up a CareSuper account is the perfect time to think about consolidating

all of your super into one account. One account means one set of fees. Before consolidating, it's important to consider if this is the right choice for you. How will it affect any insurance cover or other benefits you may have? Will your other super fund charge a sell spread?

## UNDERSTAND DIFFERENT TYPES OF SUPER CONTRIBUTIONS YOU CAN MAKE

Employer contributions alone may not give you the lifestyle you want when you retire or reduce paid work. Good thing you have choices when it comes to contributing yourself. Many of the options offer tax benefits to encourage super savings.

- **Salary sacrifice**

You and your employer arrange for part of your before-tax salary to be paid directly into your super.

- **Personal contributions**

You can make contributions to super from your take-home pay, after tax has been taken out.

- **Government co-contribution**

You may be eligible for a government co-contribution. You need to meet certain criteria and ensure we have your tax file number.

- **Spouse contributions**

You can make contributions to your spouse's account. You may be able to claim a tax offset for spouse contributions depending on your spouse's income.

- **Downsizing contributions**

Eligible homeowners aged 65 years and over who sell their main residence may be able to make a downsizer contribution of up to \$300,000.

The government places a limit on the amount that can be contributed to super before higher tax and penalties apply. Visit [ato.gov.au](http://ato.gov.au) for more on the different contribution types a fund can accept by law, eligibility and contribution caps.

## **MAKE CONTRIBUTION LIMITS AND TAX SAVINGS PART OF YOUR STRATEGY**

'How super is taxed' in section 7, sets out the tax benefits available as well as the government's contribution limits on the amount you can contribute to super without incurring additional tax. Making these part of your contribution strategy means you can contribute and benefit from generous tax breaks.

## **WHEN AND HOW YOU CAN GAIN ACCESS TO YOUR SUPER**

You may gain access to your super once you reach your 'preservation age', which ranges from 55 to 60 depending on what year you were born and meet a condition of release. How you access your money is up to you. You can:

- Stop work for good and set up an income stream (or take out some of, or the full amount, as a lump sum).
- Continue to work and set up a transition to retirement strategy, allowing you to access some of your super while you keep working.

Once you turn 65 you have unlimited access to your super even if you haven't retired.

<b>Date of birth</b>	<b>Preservation age</b>
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

There are a few situations where you are allowed early access to your super, such as permanent incapacity, terminal illness, compassionate grounds or severe financial hardship.

## **SITUATIONS WHEN SUPER MONEY MAY BE TRANSFERRED**

The Trustee can use its discretion to voluntarily transfer a member's account balance to the ATO, for example accounts with a nil balance which would have previously been closed. There are also specific situations where super money may be transferred to the Australian Taxation Office (ATO). Your super money must be paid to the ATO in certain circumstances including if you qualify as a lost member with a balance of less than \$6,000 (low balance), the amount is classified as unclaimed monies, you're a former temporary resident and haven't claimed your super or you have an inactive low balance with no insurance cover. The ATO does not charge fees and costs, however interest applies. You can also rollover or transfer your benefit to another super fund. If you would like to transfer all or part of your super benefit please call us on **1300 360 149** for assistance. For partial payments and transfers, a minimum of \$1,000 must be retained in your account to cover fees and costs.

## **PAYMENTS BY INVESTMENT OPTION**

If you request a partial withdrawal or transfer to another fund, and you hold multiple investment options, this will be paid out in proportion to your investment options (excluding the Direct Investment Option) unless specific drawdown instructions are provided with the request.

## **FIRST HOME SUPER SAVER SCHEME**

Eligible first home buyers can use super savings to help reach their deposit goal. Individuals can make up to \$15,000 in personal contributions per year into their account, from which singles can access up to a maximum of \$30,000. Couples can access up to \$60,000 in total. When you've found your first home, you can apply to withdraw your savings. Eligibility conditions apply. Find out how it works at [ato.gov.au](http://ato.gov.au).

▶ You should read the important information about how super works before making a decision. Go to [caresuper.com.au/pds](http://caresuper.com.au/pds) and read **Accessing your super**. The material relating to how super works may change between the time when you read this PDS and the day you acquire the product.

# 3. Benefits of investing with CareSuper

Discover why around 220,000 members choose to stay with CareSuper.

## ✔ CONSISTENTLY STRONG INVESTMENT RETURNS

Our Balanced option, for example, has been in the top three best performing of all surveyed super funds over the past 20 years to 30 June 2021. Our average return of 7.84% p.a. for this period is well above the industry median return of 6.92% p.a.\* Find out more about our returns at [caresuper.com.au/investmentreturns](https://caresuper.com.au/investmentreturns).

## ✔ COMPETITIVE FEES

We're here for members not stakeholders. We work hard to deliver the best value to members. The fees we charge go towards covering our costs, and we're always seeking ways we can improve.

## ✔ THE RIGHT ADVICE PUTS YOU IN CHARGE

As a member, you can access phone advice about your super at no extra cost. And if you need hands-on help beyond super, we can refer you to comprehensive and complex advice. Find out more at [caresuper.com.au/advice](https://caresuper.com.au/advice) or by calling 1300 360 149.

\*SuperRatings Fund Crediting Rate Survey SR50 Balanced (60-76) Index, 30 June 2021. Past performance is not a reliable indicator of future performance and you should consider the factors before choosing a fund or changing your investments.

# 4. Risks of super

Like any investment, super has risks. How much these risks affect your super depends on the investment option(s) you choose and their mix of assets.

Different investment options carry different levels of risk, which is determined by the assets the option invests in. By risk we mean your investment could fall in value or fall short of its target investment return. By assets we mean investments like shares, property, fixed interest and cash, used in CareSuper's investment options. Each asset has a different level of risk and return potential. Growth assets such as shares and property tend to perform better over the long run but with a higher level of short-term risk. Defensive assets such as cash and fixed interest asset class tend to be more steady and stable, but with lower returns.

Investment returns are not guaranteed. The options you are invested in will change in value and may rise or fall at different times.

## Grow your super while working

- CareSuper Employee Plan
- CareSuper Personal Plan



This PDS describes these products.

## Find the right income solution for when you wind down or finish paid work

Discover choices for converting super into a regular income when eligible:

- CareSuper Pension
- CareSuper Transition to Retirement Pension
- CareSuper Guaranteed Income product

Consider the relevant PDS for each product before making a decision. Find out more at [caresuper.com.au/retirement](https://caresuper.com.au/retirement) or call us on 1300 360 149.

Future returns may differ from past returns. There is a risk you may lose money, or that the cost of living increases faster than your super grows, which means your super may not provide adequately for you when you stop paid work, or superannuation and tax laws may change in a way that affects the amount of, or access to, your benefits (including insured benefits). There is also a risk that some investments may not be able to be turned quickly into cash, which could result in a loss of capital.

Everyone has varying risk and return attitudes. Key considerations are your age, investment period, how comfortable you are with risk and the amount you have invested in and outside of super. These are important factors to weigh up when deciding your risk tolerance and how to invest your super. Inflation, liquidity and the general risk of financial loss arising from factors such as market and currency risk are CareSuper's key investment-related risks.



For more about investment-related risks, read the **Investment Guide**.



# 5. How we invest your money

No two CareSuper members are the same. We offer 13 different investment options, so you can choose an investment strategy to suit your own personal goals.

You can invest all your super in just one option or split your account over different options.

This gives you the flexibility to mix and match any of our Managed and Asset class options and/or invest part of your super directly through our Direct Investment option (DIO).

## OUR MANAGED OPTIONS INVEST IN A PRE-MIXED COMBINATION OF ASSETS

- Capital Guaranteed
- Capital Stable
- Conservative Balanced
- Balanced (MySuper)
- Sustainable Balanced
- Alternative Growth
- Growth.


## OUR ASSET CLASS OPTIONS INVEST IN SINGLE ASSET CLASSES\*

- Cash
- Fixed Interest
- Direct Property
- Australian Shares
- Overseas Shares.

\*You should read the explanation of asset classes in the **Investment Guide** to better understand the composition of each asset class.

## OUR DIO LETS YOU TAILOR YOUR PORTFOLIO

The DIO lets you tailor your portfolio by combining a range of S&P/ASX 300 Australian shares and a selection of exchange-traded funds (ETFs), listed investment companies (LICs) and term deposits with other CareSuper options.

 Before making an investment choice, you should consider the potential investment return, level of risk and investment timeframe associated with that investment option.

## THE BALANCED (MYSUPER) OPTION APPLIES IF YOU DON'T MAKE A CHOICE

If you don't make an investment choice, your super is automatically invested in our Balanced option (our MySuper option). It's made to suit most members and may be a good choice if you'd rather leave investing your super to our team of in-house investment experts and specialist fund managers. Any death, total and permanent disablement (TPD) and terminal illness insurance proceeds received on behalf of a member will be invested in the Cash option, regardless of whether or not an investment choice is made.

## YOU HAVE THE FLEXIBILITY TO SWITCH INVESTMENT OPTIONS

It's easy to change your investment choice. You can switch investment options and change:

- How your current account balance is invested, and/or
- How your future contributions and rollovers are invested.

You can make an investment switch:

- Through the **Investments** section on MemberOnline at [caresuper.com.au](https://caresuper.com.au), or
- By calling CareSuper on **1300 360 149**.

Online switch requests received before midnight and over the phone switch requests completed before 8pm each business day will usually be effective the following business day. A business day is generally considered to be Monday to Friday and excludes national public holidays. Different processing arrangements and timeframes may apply to investment transactions made within the DIO.

You can switch investment options daily. Buy-sell spreads (set out in 'Fees and Costs' on page 8) apply to switches for some options.

## ACCESS EXPERT HELP AT NO EXTRA COST

Choosing how to invest or switch between options isn't something you do every day. Expert help weighing up your investment options is available over the phone and through MemberOnline at no extra cost, as part of your membership.<sup>†</sup>

<sup>†</sup>Financial advice obtained over the phone, or through MemberOnline, is provided by Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293, Australian Financial Services Licence #411766

## UNDERSTAND THE INVESTMENT DETAILS OF THE BALANCED OPTION

<b>OVERVIEW</b>	The Balanced (MySuper) option invests in a diversified mix of assets with an emphasis on Australian and overseas shares, property and alternatives. It's designed to achieve relatively high returns in the medium to long term but is subject to short-term fluctuations in returns. Your money will go into this option if you don't make an investment choice.
<b>WHY YOU'D INVEST</b>	Invest in this option if you are seeking returns above the rate of inflation over the long term.
<b>INVESTMENT OBJECTIVE</b>	To achieve returns after tax and fees that exceed inflation (as measured by the CPI) by at least 3% per year, over rolling 10-year periods. To ensure as far as possible that the investment return members receive each year is competitive with comparable options in other super funds.
<b>MINIMUM INVESTMENT TIMEFRAME</b>	5+ years

### ASSET CLASS MIX



● Australian shares	22	10-40
● Overseas shares	26	10-40
● Property	10	0-25
● Alternatives*	31	0-55
● Fixed interest	6	0-30
● Cash	5	0-30

Benchmark %	Range %
22	10-40
26	10-40
10	0-25
31	0-55
6	0-30
5	0-30

### LIKELIHOOD OF A NEGATIVE ANNUAL RETURN<sup>^</sup>

3.8 in every 20 years

### RISK LEVEL<sup>^</sup>

Medium to high



If we add, close or remove an investment option we will notify you prior. However, we can make changes to the investment strategy of our investment options without your consent and we may not notify you prior to these being made. Visit [caresuper.com.au](https://caresuper.com.au) for up-to-date information.

\*'Alternatives' describes a range of different investments. More information about this asset class is provided in the **Investment Guide**.

<sup>^</sup>Refer to the **Investment Guide** for information about these risk measures.

▶ You should read the important information about how we invest your money (including our other investment options) before making a decision. Go to [caresuper.com.au/pds](https://caresuper.com.au/pds) and read the **Investment Guide**. You should also read the important information about our **Responsible Investing Policy** at [caresuper.com.au/responsibleinvestingpolicy](https://caresuper.com.au/responsibleinvestingpolicy). The material relating to how we invest your money may change between the time when you read this PDS and the day you acquire the product.

## 6. Fees and costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period from \$100,000 to \$80,000.

You should consider whether features such as superior investment performance or the provision of better member services justify the higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees.\* Ask your fund or financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website at [moneysmart.gov.au](http://moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.

\*CareSuper's fees are not negotiable

### UNDERSTAND FEES AND COSTS FOR CARESUPER'S BALANCED (MYSUPER) OPTION

The fees shown below are for the Balanced (MySuper) option. They may be deducted directly from your account balance, from the calculation of the option's investment return before it is allocated to your account, or from CareSuper's assets as a whole. Entry and exit fees cannot be charged. You can use this table to compare costs between CareSuper's MySuper product and other MySuper products.

Type of fee	Amount	How and when paid
Investment fee <sup>1</sup> (estimated)	0.22% of the option's assets per year	Not deducted from your account. Deducted from the fund's assets and are reflected in the daily unit prices of the Balanced option.
Administration fee <sup>1</sup> (estimated)	\$78 per year Plus	Calculated based on the number of days in the year (\$78 per year ÷ 365 x number of calendar days in the month) pro rata each month (e.g. January = 31 days). It is paid directly from your account monthly or on withdrawal.
	0.19% of your account balance per year up to a \$750 annual limit	Calculated and paid directly from your account monthly or on withdrawal.
	0.10% of the net assets of the fund.	Not deducted from your account. Paid in December 2021 from CareSuper's General Reserve.
Buy-sell spread	Buy 0.05% Sell 0.05%	Applies when you contribute to, or withdraw from, the Balanced investment option and is reflected in the daily unit prices. Buy-sell spread are subject to change.
Switching fee	\$0	Not applicable.
Advice fees relating to all members investing in a particular MySuper product or investment option	\$0	Not applicable. The administration fee above includes the cost for any general advice and/or limited advice you receive. You also have the option of requesting that fees for personal advice relating to super be deducted directly from your account.
Other fees and costs <sup>2</sup>	Various	Deducted from your account where applicable.
Indirect cost ratio (ICR) <sup>3</sup> (estimated)	0.59% per year	Not deducted from your account. Deducted from investment returns received from, or assets of, underlying investment vehicles and reflected in the daily unit prices of the Balanced option.



<sup>1</sup> If your account balance is less than \$6,000 at the end of the financial year (30 June), the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.


<sup>2</sup> Other fees and costs, such as activity fees, advice fees for personal advice or insurance fees, may apply. Refer to 'Additional explanation of fees and costs' in **What it costs to be a CareSuper member** at [caresuper.com.au/pds](http://caresuper.com.au/pds).

## EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the fees and costs for CareSuper's Balanced (MySuper) product can affect your superannuation investment over a 1-year period. Use this table to compare this product with other MySuper products. Be careful to make comparisons on the same basis.


CareSuper's Balanced (MySuper)		Balance of \$50,000
Investment fees	0.22%	For every \$50,000 you have in CareSuper's Balanced (MySuper), you will be charged \$110 each year
<b>PLUS</b> Administration fees	0.19% + \$78	<b>And</b> , you will be charged \$95 in administration fees each year (based on a percentage of assets), plus \$78 in administration fees regardless of your account balance
<b>PLUS</b> Indirect costs for Balanced (MySuper)	0.59%	<b>And</b> , indirect costs of \$295 each year will be deducted from your investment
<b>EQUALS</b> Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$578</b> for Balanced (MySuper).

Note: additional fees may apply.

 Additional fees may be payable if you receive personal financial advice. These will be detailed in the financial planner's Statement of Advice, which you should refer to.

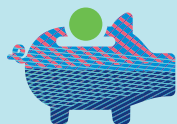
## CHANGES TO FEES AND COSTS

We aim to keep our fees low but sometimes fee increases are inevitable. While we do not need your permission to increase our fees, you will be given at least 30 days notice before any fee increase is implemented, unless the increase is due to increased costs. Estimated fees and costs, such as the administration fee, investment fee and indirect cost ratio can vary from year to year depending on what actual fees and costs are incurred by CareSuper, either directly or in relation to investments. Any estimated fees and cost changes are not notified in advance and updates are made available on our website.

 Read the important information about fees and costs, including the fee definitions and information about investment fees and indirect costs for our other investment options, before making a decision. Go to [caresuper.com.au/pds](http://caresuper.com.au/pds) and read **What it costs to be a CareSuper member**. The material relating to fees and costs may change between the time when you read this PDS and the day you acquire the product.

# 7. How super is taxed

## TAX ON CONTRIBUTIONS



When money goes in

## TAX ON INVESTMENT EARNINGS



While your super is invested

## TAX ON WITHDRAWALS



Withdrawal before age 60

Super is generally taxed at lower rates compared to income or other investments. That's because the government wants to provide an incentive for people to save for when they retire.

The summary of the current tax rules is based on us having your tax file number. Tax rules are complex and change frequently. Special rules apply if you have a total super balance (across all funds you participate in) above the government threshold of, currently, \$1.7 million. You should always check for updated information available at [ato.gov.au](http://ato.gov.au).

## TAX ON CONTRIBUTIONS

Generally concessional contributions are taxed at 15%. Tax is not payable on non-concessional contributions paid into the fund unless your non-concessional contribution later becomes a concessional contribution because you claim a tax deduction on your contribution.

**!** There's a limit on how much you can contribute to super each financial year and **there are significant tax consequences if your contributions exceed contribution caps.**

Concessional contributions	Employer contributions	Salary sacrifice	Personal after-tax contributions
<b>Taxed at 15% on amount up to \$27,500 a year, if you earn between \$37,000 and \$250,000 per year</b>	Any contributions your employer makes, including 10% SG contributions.	Any contributions you make that are deducted from your pre-tax salary and paid into super by your employer.	Personal contributions you make are treated as concessional if you claim a tax deduction for them.
<b>Contribution cap</b>	<b>A limit of \$27,500 per year applies to your combined total concessional contributions.</b> Starting 1 July 2018, you may carry forward any unused amounts in your concessional contributions caps if you have less than \$500,000 in super at the end of the financial year. Unused amounts carried forward expire after 5 years. The first year in which you can use any carried forward contribution cap amounts is financial year 2019/20. More information is available at <a href="http://ato.gov.au">ato.gov.au</a> .		

If your income exceeds \$250,000 p.a. you will pay an additional tax of 15% (total of 30%) on concessional contributions over the cap threshold. If your taxable income is under \$37,000 p.a. you may receive a 15% tax offset on your concessional contributions, up to a cap of \$500 per year.

Non-concessional contributions	Personal after-tax contributions	Spouse contributions
Usually, no tax on amounts up to \$110,000 per year	Contributions you make from after-tax salary (where you don't claim as a personal tax deduction)	Where you contribute for your partner.
Contribution cap	<b>A limit of \$110,000 per year applies to non-concessional contributions.</b> If you are under 67 you may contribute up to \$330,000 in any 3-year period (starting 1 July 2020). Members who received a COVID-19 early release payment can re-contribute, up to the amount received, as after-tax contributions that don't count towards their non-concessional cap. Members must notify us before or at the time of making the re-contribution. Conditions apply. If your total super savings (across all your funds) is \$1.7 million or more at the relevant date your non-concessional contribution cap is nil.	

## TAX ON INVESTMENT EARNINGS

Investment earnings are taxed at up to 15%. Investment earnings are applied to your super account after tax has been deducted. Special tax rules apply to earnings from investments via the Direct Investment option. These are set out in the **Investment Guide** available at [caresuper.com.au/investmentguide](https://caresuper.com.au/investmentguide).

## TAX ON WITHDRAWALS

After you turn 60 and meet a condition of release, you can withdraw your super without paying any additional tax.

If you make a withdrawal from your super before you turn 60, the amount of tax you pay depends on factors such as your age, your employment status, the size and type of benefit, and the taxable components.

Death benefits paid to financial dependents and eligible terminal illness benefits are usually tax free. Insured disablement benefits may be subject to tax.

### ! PROVIDING YOUR TAX FILE NUMBER IS KEY TO KEEPING YOUR TAX BILL DOWN

The best time to give us your tax file number (TFN) is when you join. If we don't hold your TFN, you can provide it at any time. CareSuper is authorised to collect your TFN but you are not obliged to provide it. You can provide your TFN online via MemberOnline, or by calling **1300 360 149**. Without your TFN you will pay more tax on your concessional contributions and we can't accept non-concessional contributions from you.

# 8. Insurance in your super

! This is a summary of our insurance cover. If you have insurance cover through CareSuper the cost of your cover will be deducted from your account based on the insurance fee tables shown in the **Insurance Guide**. These costs depend on your age, gender and other factors. More details about eligibility for cover, how much it costs, cancelling and changing cover, the level and types of cover, when cover starts and ends, exclusions, restrictions and other important terms and conditions that may affect your entitlement to insurance are outlined in the **Insurance Guide**. You should read the **Insurance Guide** before deciding whether insurance cover is appropriate for you.

CareSuper provides access to three types of insurance cover to protect you and your loved ones against the unexpected (eligibility conditions apply).

### 1. Death cover

Provides a benefit payment to your beneficiaries if you pass away. Alternatively, you may be eligible for a benefit payment if you have a terminal illness, subject to satisfying the insurance policy definition.

### 2. Total and permanent disablement (TPD) cover

Provides you with a benefit payment if you're unable to work again because of illness or injury and satisfy the insurance policy definition.

### 3. Income protection cover

Provides you with a temporary income if you are medically unable to work and need time off work because of illness or injury.

## WHEN INSURANCE COVER IS AUTOMATIC AND WHEN IT'S NOT

Your membership type, age and account balance determine whether or not you receive death and TPD cover automatically on joining CareSuper (subject to eligibility):

	Death cover	TPD cover	Income protection
<b>Employee Plan</b>			
Aged 25 or over and account balance of \$6,000 or greater on joining	✓	✓	✗
Under age 25 or account balance less than \$6,000 on joining	✗	✗	✗
<b>Personal Plan</b>	✗	✗	✗

Where Employee Plan cover is automatic on joining, you receive standard cover. Where cover is not automatic on joining, Employee Plan members can elect to receive standard cover, without providing medical evidence (if eligible). If you elect to receive standard cover more than 6 months after joining CareSuper, your standard cover will have limited cover restrictions on it for a period of time.

If you do not elect to receive standard cover while you're a member of the Employee Plan, you will automatically receive standard cover (which may be limited cover depending on your circumstances) when you meet the following criteria while a member of the Employee Plan:

- Reach age 25, and
- Have had at least \$6,000 in your account (conditions apply).

The commencement date of any standard cover varies depending on your circumstances (see below). You are able to cancel or reduce your cover if it doesn't suit your needs. Standard insurance cover is subject to conditions.

Personal Plan members and Employee Plan members who do not receive or are not eligible for standard cover need to apply for cover. Cover is subject to the approval of the insurer, MetLife Insurance Limited ABN 75 004 274 882 AFSL No 238 096.

## WHAT YOU DO FOR A LIVING DETERMINES YOUR OCCUPATIONAL CATEGORY

CareSuper has three occupational categories: General, Office and Professional. When you

receive standard cover as an Employee Plan member, you automatically go into the General occupational category. If you meet the eligibility criteria for the Office or Professional category, you can apply to change your category with effect from the date approved by the insurer. This means you'll pay less for cover if you have fixed cover or income protection cover or receive more for the same price for age-based cover (eligibility criteria apply).

## DISCOVER WHAT EMPLOYEE PLAN MEMBERS MAY RECEIVE

Standard cover is generally available to eligible Employee Plan members, without the need for medical evidence. Conditions apply including the exclusions and restrictions on page 14.

Standard cover provides age-based insurance cover – this means that your cover changes with age. The cost of this insurance is paid directly from your super account and will vary based on your age and gender.

## WHAT STANDARD COVER COSTS (\$ WEEKLY)

Age	Death		TPD	
	Male	Female	Male	Female
15-24	0.64	0.27	0.58	0.39
25-29	1.29	0.69	1.95	1.24
30-34	4.50	3.25	4.31	2.93
35-39	5.46	4.09	6.31	4.68
40-44	5.46	4.67	6.41	5.50
45-49	5.48	4.73	6.39	5.54
50-54	5.48	4.48	6.39	5.23
55-59	5.46	4.04	6.41	4.74
60-64	4.63	3.18	6.37	4.39
65-69	5.15	3.54	N/A	N/A

### Note:

1. Insurance fees for age-based cover are the same whether you are in the General, Office or Professional occupational category but the cover amounts differ depending on your occupational category. To change your occupational category, you must apply to our insurer, using our **Changing your occupational category** form.
2. Insurance fees shown are based on binary gender (male/female) pricing. If we are not advised of your gender your insurance fees will be based on the female gender. This will be updated once we are advised of your gender by either yourself or your employer. If you do not identify as male or female, please contact us and we will notify you of the insurance fees that will be applicable to you.
3. Figures are rounded to two decimal places for disclosure only and actual insurance fees may differ due to the effects of rounding.
4. Insurance fees include an amount that contributes to CareSuper's costs of providing insurance.

## CareSuper's standard death and TPD cover for Employee Plan members

### General occupational category (\$)

Age	Death cover	TPD cover	Age	Death cover	TPD cover	Age	Death cover	TPD cover
15	20,000	50,000	34	313,000	313,000	53	92,000	92,000
16	20,000	50,000	35	307,250	307,250	54	84,000	84,000
17	20,000	50,000	36	296,000	296,000	55	77,000	77,000
18	22,000	55,000	37	284,750	284,750	56	70,000	70,000
19	28,000	70,000	38	271,000	271,000	57	62,000	62,000
20	35,250	88,000	39	257,250	257,250	58	52,000	52,000
21	43,250	108,000	40	243,750	243,750	59	46,000	46,000
22	53,250	133,000	41	230,000	230,000	60	39,000	39,000
23	62,000	155,000	42	216,250	216,250	61	31,000	31,000
24	69,250	173,000	43	204,500	204,500	62	25,000	25,000
25	78,000	195,000	44	194,750	194,750	63	24,000	24,000
26	85,250	213,000	45	179,000	179,000	64	24,000	24,000
27	91,250	228,000	46	161,000	161,000	65	24,000	N/A
28	98,000	245,000	47	146,000	146,000	66	22,000	N/A
29	103,250	258,000	48	136,000	136,000	67	22,000	N/A
30	273,000	273,000	49	129,000	129,000	68	22,000	N/A
31	285,000	285,000	50	118,000	118,000	69	19,000	N/A
32	298,000	298,000	51	108,000	108,000			
33	305,000	305,000	52	98,000	98,000			

Note: TPD cover ceases at age 65 and death cover ceases at age 70, unless it ceases earlier for some other reason.

### SPECIAL NEW MEMBER OPTIONS (NMO)

As a new Employee Plan member you can:

- Increase standard death and/or TPD cover depending on your occupational category (limits apply); and/or
- Fix your death and/or TPD cover up to the lesser of seven times total income or \$750,000, and/or
- Add income protection cover (maximum cover amounts apply depending on your total income and occupational category).

You'll need to answer a few simple health questions – much easier than going through a full assessment process later. This offer is only available in the first 90 days after you join CareSuper. The NMO cover will not commence until standard cover is received. If we receive your valid application for NMO cover within 90 days of you joining the fund but your standard cover does not commence within 6 months of joining the fund, the offer will expire. Otherwise, the NMO cover will commence from the later of the date standard cover commences and date your application is accepted.

If you apply to increase your cover later or apply for more cover than provided under the New Member Options, it's likely you will need to provide detailed evidence of health and your application may be subject to loadings and/or exclusions or may be rejected. Cover through these New Member Options is subject to approval by our insurer.



## WHEN STANDARD COVER STARTS AND WHEN IT STOPS

For eligible Employee Plan members, standard cover starts from the earliest of the following (referred to as the start date of cover):

- Your account balance reaches at least \$6,000, we have received an employer contribution for you and you reach age 25
- You elect to receive cover and we have received an employer contribution for you.

Limited cover may apply in certain circumstances, see the **Insurance Guide** for details.

Cover ceases when:

- There is no money in your account to pay the insurance fees
- You reach age 65 for TPD or income protection cover or age 70 for death cover
- We have not received an amount for you (e.g. contributions or transfers) for 16 consecutive months (i.e. your account is inactive and you have not elected to keep your cover even if your account becomes inactive), or
- Another circumstance applies that causes your cover to cease.

For more information, see the **Insurance Guide**.

We will not necessarily notify you before or when cover ceases, however we are required to notify you (if you are contactable) if your account is inactive and you are at risk of losing your insurance cover.

## EXCLUSIONS AND RESTRICTIONS

You must be aged at least 15 and under age 70 and meet other eligibility criteria to obtain death cover and at least 15 and under 65 to obtain TPD cover. If you have previously been paid a TPD or similar benefit payment from any source you will only be eligible for death cover (unless otherwise excluded).

If you have previously been paid a terminal illness benefit or been diagnosed with an illness that reduces your life expectancy to less than 24 months, you are not eligible for any cover. If either of the above circumstances apply to you, let us know so we can remove TPD cover or cancel your cover and stop deducting insurance fees so you don't pay for cover you can't claim on.

If you have two or more accounts with insurance cover in CareSuper and make an insurance claim, you can only receive one

insurance benefit. That would normally be from your oldest account, unless your newest account pays out a higher benefit. If this is you, let us know so we can streamline your cover and make sure you are not paying for cover that you can't claim on. All details, including exclusions, restrictions and definitions, are summarised in the **Insurance Guide**.

## FIXING, CHANGING OR CANCELLING YOUR COVER

You can apply to do any of the following at any time (subject to eligibility):

- Elect to receive standard cover
- Increase your cover by adding a fixed cover amount
- Fix your age-based death and/or TPD cover so the amount stays the same or rises by 5% on 1 July each year
- Apply for income protection cover
- Change your insurance occupational category
- Transfer your cover from another super fund (if you're under 60)
- Request to cancel or reduce your cover if it doesn't suit your needs.

You can reduce or cancel your cover at any time by logging in to MemberOnline and going to the **Insurance cover** section, in writing by email or post, or by completing the **Reduce or cancel your cover** form. You can also cancel your cover by calling CareSuper on **1300 360 149**. There is a 14-day cooling off period for standard cover. If you advise us within 14 days of cover commencing, we will cancel the cover as if it had never commenced and refund any insurance fees paid. Other applications are usually subject to insurer approval.

If you are a Personal Plan member or an Employee Plan member ineligible for standard cover, you'll need to complete a more detailed application form. You will be required to provide detailed evidence of health and your application may be subject to insurance fee loadings and/or exclusions or rejected. You'll find all the details in the **Insurance Guide**. Give us a call on **1300 360 149** if you need help changing your cover.



Unless you cancel standard cover or cover ceases for some other reason, the cost of it will continue coming out of your account.



▶ You should read the important information about insurance cover through CareSuper before making a decision. Go to [caresuper.com.au/pds](https://caresuper.com.au/pds) and read the **Insurance Guide**. The material relating to insurance in your super may change between the time when you read this PDS and the day you acquire the product.

## 9. How to open an account

It's quick and easy to join our award-winning fund online (see below). If you're starting a new job (or changing jobs) download our **Choice** form from [caresuper.com.au/choice](https://caresuper.com.au/choice) and hand it to your employer. Alternatively, ask them for a Choice form and complete it with your details and our ABN 98 172 275 725 and USI CAR0100AU. If you need any help, call us on **1300 360 149**.

### Joining our Employee Plan

<b>Join online</b> <a href="https://caresuper.com.au/join">caresuper.com.au/join</a>	<b>Fill in a form</b> Access the <b>Member application</b> form at <a href="https://caresuper.com.au/pds">caresuper.com.au/pds</a> or call us on <b>1300 360 149</b> .	<b>Receive (or elect to receive) standard insurance (if eligible)</b> If you are 25 years or older, have at least \$6,000 in your super account and we have received an SG contribution for you, you may receive standard insurance cover automatically from the date the employer contribution is received (conditions apply). If that's not you, you can elect to receive standard cover without having to provide medical evidence if eligible. Conditions apply and cover will not commence until we receive an employer contribution for you.
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### Joining our Personal Plan

<b>Join online</b> <a href="https://caresuper.com.au/join">caresuper.com.au/join</a>	<b>Fill in a form</b> Access the <b>Member application</b> form at <a href="https://caresuper.com.au/pds">caresuper.com.au/pds</a> or call us on <b>1300 360 149</b> .	<b>Add insurance</b> Insurance cover doesn't come automatically when you join the Personal Plan. If you want cover, it's easy to apply for it when you join. You will only receive cover if your application is approved by the insurer.
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When you apply to join, you will become a member from the date your application is accepted by the Trustee.

### WE OFFER A 14-DAY COOLING OFF PERIOD

The cooling off period is 14 days from the earlier of the date appearing on your welcome letter/email or five business days after the date the account was established. During the cooling off period you can cancel your membership if you change your mind.

The cooling off period applies to the Employee Plan, unless your employer signed you up, and to the Personal Plan. New employers also have a cooling off period after joining and enrolling their first employee.

If you cancel your membership we'll refund your money. The refund you receive will be adjusted to take any market movements in investment values (during the period between joining and cancelling your membership) into account. You will need to pay any government taxes and charges we have paid on your behalf.

If your refund is money that must by law stay in super, we'll need to roll it into another super fund for you. If your money isn't restricted, we'll be able to pay it to you directly.

## WE WANT TO HELP WITH ENQUIRIES AND COMPLAINTS

We're ready to listen and we'll address any problems as quickly and fairly as we can.

### Contact

[caresuper.com.au/getintouch](https://caresuper.com.au/getintouch)

### Call us

Call us on **1300 360 149** between 8am and 8pm,  
Monday to Friday AET.

### Write to

CareSuper  
Locked Bag 20019  
Melbourne VIC 3001

▶ You should read the important information about enquiries and complaints before making a decision. Go to [caresuper.com.au/pds](https://caresuper.com.au/pds) and read **Making enquiries & complaints**.

## HOW WE COMMUNICATE WITH YOU

We provide or make available information about your account online, unless you let us know you'd prefer us not to. This means we use our website and MemberOnline to communicate with you, including providing information required by law.

This includes providing documents, notices and statements that we are required to give you under superannuation law such as significant event notices and annual statements. We will let you know when there is information about CareSuper or your account ready for you on or through our secure website.

## PROTECTING YOUR PRIVACY

We collect your personal information in order to establish and manage your superannuation account. For more information see our **Privacy Policy** at [caresuper.com.au/privacypolicy](https://caresuper.com.au/privacypolicy).

## IT'S ALL AVAILABLE ONLINE

### Website

[caresuper.com.au](https://caresuper.com.au) is your go-to for the latest information and news. The information we provide online may include documents, notices or statements we are required to give you under superannuation law, such as significant event notices and annual statements.

### MemberOnline

When you log in to MemberOnline you'll see updates from us.



### Email

We'll email you information you need to know.

 **1300 360 149**

 **[caresuper.com.au/getintouch](https://caresuper.com.au/getintouch)**

 **CareSuper Locked Bag 20019 Melbourne VIC 3001**

CARE Super Pty Ltd (Trustee) ABN 91 006 670 060 AFSL 235226

CARE Super (Fund) ABN 98 172 275 725

22 December 2021