caresuper

Member Guide

Product Disclosure Statement

This Product Disclosure Statement (PDS) is dated 2 December 2013

This 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 forms part of this PDS. You can download this information from **caresuper.com.au/PDS** or request a copy by calling the CareSuperLine on **1300 360 149**. You should consider the information before making a decision about CareSuper.

The information provided in the PDS is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your circumstances.

An Industry SuperFund

contents

1 About CareSuper

CARE Super ABN 98 172 275 725 (CareSuper) is an industry super fund that was established in 1986 to provide people with the means to save for a financially secure retirement. We are the largest industry fund specialising in super for people engaged in professional, managerial, administrative and service occupations. CareSuper returns all profits to members, which means more money for retirement. Currently, CareSuper:

- Manages over $8.2 billion in funds under management on behalf of our members
- Has over 261,000 members Australia-wide
- Has over 48,000 employers making contributions to our Fund.

CareSuper offers a MySuper product (Authorisation No. 98172275725867) which includes a Balanced investment strategy and other minimum requirements in relation to benefits, insurance and fees. It also offers 12 other investment options including Managed options, Asset Class options and a Direct Investment option. From 1 January 2014, employers must make contributions for employees who have not made a choice of fund to an authorised MySuper product.

As required by law, any CareSuper member whose interest includes an accrued default amount from an existing default option must be attributed to a MySuper product by 1 July 2017. CareSuper will therefore be transitioning the accrued default amount of a member to our MySuper product on 1 July 2014, unless the member makes an investment choice before this date.

Further MySuper information can be found at **caresuper.com.au/mysuper**, including a MySuper product dashboard. Other important Fund information including trustee and executive remuneration, information about other investment options and additional documents prescribed by superannuation law are accessible (as and when required) at **caresuper.com.au/aboutus**.

CareSuper is run by CARE Super Pty Ltd ABN 91 006 670 060, AFSL 235226 (the Trustee) which engages a team of dedicated staff to look after the everyday running of the fund, including investments, corporate governance, marketing and communications, administration and business development.

This Product Disclosure Statement (PDS) is for people joining CareSuper either:

- Through their employer (referred to as Employee Plan members in this PDS), or
- As individuals or self-employed members (referred to as Personal Plan members in this PDS).

This PDS is also for employers who wish to nominate their employees as Employee Plan members.

This PDS is not for members joining CareSuper under a corporate insurance arrangement organised by their employer.

2 How super works

Superannuation (super) is a compulsory form of investment to help you save for your retirement. While you are earning an income, your employer usually makes compulsory contributions (Super Guarantee [SG]) to your super account. You can also make contributions to your super to help it grow faster. The government also offers incentives to you for contributing to your super, making it an even more effective tool for funding your retirement.

Super is one of the most tax-effective ways to fund your retirement. You can find out more about super and tax in section 7 'How super is taxed' on page 11.

Choice of fund

Many Australian employees are eligible to choose the super fund to which their employer's SG contributions are paid. If you don't make a choice, your SG contributions will go into your employer's default super fund.

To have your super contributions paid into a fund different from your employer's default super fund, request a Standard Choice form from your employer or complete the **Choice of fund** form available from **caresuper.com.au/forms** to nominate CareSuper. If you are eligible to choose a fund, your employer must accept at least one choice nomination from you each year. If your employer tries to discourage or deny your choice of fund, call the ATO on 13 10 20.

Consolidating your funds

Consolidating several super accounts into one account is a great way to simplify your super. When you have multiple accounts you pay multiple fees, which can erode your super investment.

Australian residents who have United Kingdom (UK) pension savings can transfer their funds into a CareSuper account.

CareSuper is a Qualifying Recognised Overseas Pension Scheme (QROPS). This means, subject to certain conditions, no extra UK tax may apply when transferring your money to CareSuper. You can find out more about transferring a UK pension to CareSuper on our website at **caresuper.com.au**.

You should read the important information about transferring other super accounts to CareSuper before making a decision. Go to **caresuper.com.au/PDS** and read **Consolidating your super**. The material relating to consolidating your super may change between the time when you read this Statement and the day when you acquire this product.

Boosting your super

You can make different types of contributions to your super, including:

- Salary sacrifice contributions from your pre-tax salary
- Additional after-tax contributions, which may make you eligible for a government co-contribution.

There is a limit to the amount of contributions you can make without incurring additional tax. If your contributions are above the limit, you may have to pay extra tax.

You should read the important information about making contributions before making a decision. Go to **caresuper.com.au/PDS** and read **Boosting your super**. The material relating to contributions may change between the time when you read this Statement and the day when you acquire this product.

super is one of the most tax-effective ways to fund your retirement

Accessing your super

As super is designed to support retirement, access to super is restricted.

You can generally access your super money if you satisfy the specific requirements of:

- Retirement on or after your 'preservation age'
- Reaching age 65, or
- Other circumstances allowed by the Government.

Conditions for accessing super money are different for temporary residents.

Apart from the Government's requirements, we apply additional withdrawal restrictions in the case of unrestricted non-preserved amounts.

Additional restrictions may also apply depending on the investments you choose.

In certain circumstances super money may be transferred to an eligible rollover fund or must be paid to the ATO.

You should read the important information about accessing your super money before making a decision. Go to **caresuper.com.au/PDS** and read **Accessing your super**. The material relating to accessing your money may change between the time when you read this Statement and the day when you acquire this product.

3 Benefits of investing with CareSuper

When you join CareSuper, we will set up an account for you. Your super contributions and any positive investment returns will increase your account balance. Tax, fees and insurance premiums will decrease your account balance, as well as any negative investment movement.

CareSuper offers a range of products:

1. The Employee Plan for members whose employers pay their superannuation guarantee contributions on their behalf.
2. The Personal Plan for members who are self-employed or make their own contributions into a CareSuper account.
3. The CareSuper Pension for members who wish to draw an income from their super once they have reached retirement age. A transition to retirement option is also available. The CareSuper Pension is not covered by this PDS. You can download a **CareSuper Pension PDS** from **caresuper.com.au** or request one by calling the CareSuper PensionLine on **1300 664 781**. You should consider the Pension PDS if deciding whether to purchase a pension product.

Take a look at some of the benefits of investing with CareSuper:

- **Profits for members**, not shareholders or financial planners.
- **Competitive fees.** Because we don't have to provide a profit for shareholders, the fees we charge are only to cover the costs of administering and managing the fund's operations.

- **Long-term investment returns.** CareSuper's Balanced option has regularly been one of Australia's top performing investment options over the ten years up to 30 June 2013.[1]
- **13 investment options to cater for a range of investment needs and risk profiles.** As a CareSuper member you can choose how your super is invested, based on your investment needs, goals and attitude to risk.

  For all investment options, other than the Direct Investment option, returns are passed on to members through unit prices. All transactions resulting in additions to, or deductions from, your account are managed through the purchase and sale of units. To find out more about unit pricing refer to the Investment Guide at caresuper.com.au/PDS.
- **Cost-effective insurance.** We offer members access to competitively-priced insurance cover.
- **Quality financial advice.** Our members can receive financial advice over the phone on a range of super-related topics within CareSuper at no extra charge. This service is provided through Industry Fund Services Limited.[2] Information on the types of advice available and the range of topics is provided at caresuper.com.au. For more complex financial matters, members can make an appointment to meet with a financial planner. More complex advice is provided on a fee-for-service basis. For more information, visit caresuper.com.au.
- **Nominate beneficiaries for your peace of mind.** You may nominate one or more beneficiaries and/or your legal personal representative to receive your benefit in the event of your death. You can choose the type of nomination that best suits your needs: either a non-binding nomination, or a binding nomination.

You should read the important information about nominating beneficiaries before making a decision. Go to **caresuper.com.au/PDS** and read **Nominating your beneficiaries**. The material relating to nominating beneficiaries may change between the time when you read this Statement and the day when you acquire this product.

- **Boost your spouse's super savings with some of your own.** CareSuper members can apply to transfer concessional (before-tax) contributions with CareSuper to a spouse's super account. This could help you take advantage of lower tax thresholds that may apply when drawing down super benefits between age 55 and 60. To find out more about contribution splitting, visit caresuper.com.au.
- **Communicating with our members** We provide information to our members in different ways, including online and by mail. We may occasionally contact you by SMS with information relevant to your membership.

[1] Past performance is not a guarantee of future performance. Source: SuperRatings Fund Crediting Rate Survey – SR50 Balanced (60–76) Index, June 2013. This description of long-term returns is based on returns of the Balanced option's pool of assets net of investment related fees and taxes but not other fees, costs and taxes. Returns may be calculated differently for other purposes.

[2] Financial advice is offered through CareSuper's relationship with Industry Fund Services Limited (IFS) and is provided by an authorisation under the Australian financial services licence of IFS, ABN 54 007 016 195, AFSL 232514.

different investment options carry different levels of risk

4 Risks of super

All investments carry a risk, including your super. Different investment options carry different levels of risk, depending on the assets that make up the investment option.

Assets that may generate the highest long-term returns may also have the highest degree of short-term risk. Risk can mean either a fall in the value of your investment, particularly over shorter periods, or your investment not meeting your objectives over your desired timeframe.

Different investments also have varying levels of volatility. Volatility is the extent to which an investment increases or decreases in value over a short period of time. The value of investments, and investment returns, will vary from time to time. Future returns may differ from past returns.

Some of the risks you should consider are:

Inflation – the change in the cost of living over time and whether your investments can keep up with this change

Liquidity – the ability to turn an investment into cash with little or no loss of capital and minimal delay

Financial loss – assets can lose value, leaving you with less than you originally invested. This can happen through:

- Changes to the economy and market environment, changes in technology, laws, political or legal conditions
- Changes to growth forecasts for economies or companies
- Changes to investor confidence
- Interest rate changes affecting prices and the demand for certain investments
- Currency risks when invested in other countries, and
- The failure of a specific asset, such as a company becoming bankrupt.

If a financial loss occurs, there is a risk that you may lose money, which may impact your retirement plans. Because returns are not guaranteed you may lose some of your money.

Understanding your level of risk

The level of risk you're prepared to take on will be unique to your circumstances, and depends on several factors including:

- Your age
- Your investment time frame
- Your objectives
- What other types of investments you have outside your super, and
- Your risk tolerance.

You should read the important information about the risks of super before making a decision. Go to **caresuper.com.au/PDS** and read the information about risk in the **Investment Guide**. The material relating to the risks of super may change between the time when you read this Statement and the day when you acquire this product.

5 How we invest your money

When it comes to investing, CareSuper gives you lots of flexibility

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

CareSuper offers 13 investment options, each with a varying degree of risk and expected return. You can mix the options to create the balance that's right for you. If you don't want to make an investment choice, your super will automatically be invested in CareSuper's MySuper option – the Balanced option.

You can choose from the following investment options:

- Capital Guaranteed
- Capital Stable
- Conservative Balanced
- Balanced (MySuper)
- Sustainable Balanced
- Alternative Growth
- Growth
- Capital Secure
- Fixed Interest
- Direct Property
- Australian Shares
- Overseas Shares
- Direct Investment option

CareSuper's Direct Investment option allows you to invest a proportion of your super directly, into your choice of:

- the securities that form part of the S&P/ASX 300 Index
- a range of exchange-traded funds
- a range of listed investment companies, and
- a range of term deposits.

With a wide variety of available investments, sophisticated online access and up to date market information, the Direct Investment option gives you the flexibility to become more actively involved in managing your super.

Switching investment options

Changing the way your super is invested is called 'switching'. Usually you can switch as often as weekly. Switches can usually be made for:

- Your existing account balance, and/or
- Your future contributions and rollovers.

Buy–sell spreads may apply to switches.

CareSuper members can speak to a planner about super-related advice and investment options within CareSuper (other than investment choices available via the Direct Investment option) over the phone, at no extra cost. You can find out more about financial advice on page 5.

If your switch request is received before 5pm Friday (AEST) for written requests or before midnight Friday (AEST) for online requests, it will usually be processed on the following Wednesday.

Different processing arrangements apply to investment transactions made within the Direct Investment option.

You can make an investment switch by logging into our secure MemberOnline service at **caresuper.com.au** or by completing an **Investment choice** form available from **caresuper.com.au/forms**.

You should read the important information about investments (including investment switches, unit pricing and the allocation of returns) before making a decision. Go to **caresuper.com.au/PDS** and read the **Investment Guide**. This material may change between the time when you read this Statement and the day when you acquire this product.

Investment details for CareSuper's Balanced option:

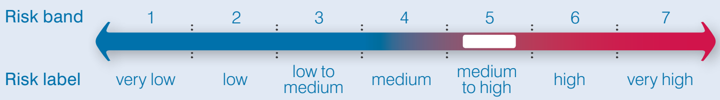
Balanced option (MySuper)

Most suitable for	Members seeking returns above the rate of inflation over the long term. This option has relatively high levels of investment in shares, property and alternatives.
Overview	This option aims to achieve relatively high returns in the medium to long term, subject to short-term variations in returns within acceptable limits. It invests in a diversified mixture of assets with emphasis on Australian and overseas shares and alternatives.
Objectives	• To achieve returns after tax and fees that exceed the inflation rate (as measured by the CPI) by at least 3% per year over rolling 10-year periods. • Over shorter periods, to ensure as far as possible that the investment return members receive each year is competitive with comparable options in other super funds.

Asset classes

	Benchmark %	Range %
Australian shares	22	10–40
Overseas shares	28	10–40
Property	12	0–25
Alternatives*	23	0–55
Fixed interest	10	5–35
Cash	5	0–30

Likelihood of a negative annual return^	3.9 in every 20 years
Risk level^	Medium to high



Minimum suggested timeframe	Long term (5+ years)

CareSuper may change its MySuper or other investment options from time to time. We may close, remove or add new investment options. We may change the investment strategy of an investment option. This may occur without prior notification to you or your consent.

* You can find out more about this asset class in the **Investment Guide.**

^ Refer to the **Investment Guide** at **caresuper.com.au** for information about these risk measures.

6 Fees and costs

Consumer advisory warning

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on long-term returns. For example, total annual fees and costs of 2% of the account balance rather than 1% could reduce the final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the Fund or your 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 – moneysmart.gov.au – has a superannuation fee calculator to help you compare different fee options.

Fees and costs can be deducted from your money, from the returns on your investment, or from CareSuper's assets as a whole. You can use the table below to compare costs between different superannuation products.

CareSuper Balanced (MySuper) option

Type of fee or cost	Amount	How and when paid
Investment fee	$0	Not applicable
Administration fee	$78 per year ($1.50 per week) plus 0.15% – 0.20%[1] per year (a cap of $500 per year applies)	Calculated weekly and deducted from your account balance, usually monthly.
Buy sell spread[2]	Buy 0.105% Sell 0.105%	Not applied directly to your account. Reflected in the weekly unit prices. If you invest into or take money out of the Balanced investment option, you will pay the buy or sell spread shown here.
Switching fee	$0	Not applicable
Exit fee	$40	Applies to partial and full withdrawals out of the Fund, unless transferring to a CareSuper Pension account. This fee is deducted from your account at the time of withdrawal.
Advice fees relating to all members investing in a particular MySuper product or investment option	$0	Not applicable
Other fees and costs[3]		
Indirect cost ratio[4]	1.04%	Forms part of the weekly unit price calculation and is not deducted directly from your account.

1 This fee is reviewed at the end of each financial year and may change within the range shown.

2 CareSuper will review buy–sell spreads at least once every two years, and we reserve the right to change buy–sell spreads in the future.

3 Other fees and costs, such as activity fees, advice fees for personal advice or insurance fees, may apply. Refer to **Fees and other costs** available at **caresuper.com.au/PDS** for further information.
4 Investment fees are based on estimated annual investment fees for the 2012/13 financial year and are referred to as the Indirect Cost Ratio (ICR).

Example of annual fees and costs for the MySuper (Balanced) option*

This table gives an example of how the fees and costs for the MySuper product in this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this product with other superannuation products. Be careful to make comparisons on the same basis.

EXAMPLE – CareSuper's MySuper product		**BALANCE OF** $50,000
Investment fee	0%	For every $50,000 you have in the MySuper product you will be charged $0 each year
PLUS Administration fees	0.2% + $78 ($1.50 per week)	**And**, you will be charged $100 in administration fees each year (based on a percentage of assets), plus $78 in administration fees regardless of your account balance
PLUS Indirect costs for the MySuper product	1.04%	**And**, indirect costs of $520 each year will be deducted from your investment
EQUALS Cost of product		If your balance was $50,000, then for that year you will be charged fees of **$698*** for the MySuper product.

* Additional fees may apply. **And**, if you leave the superannuation entity early, you may also be charged an **exit fee** of $40.

Advice fees

Important Note: If you seek personal advice about your super from a financial planner, additional fees for service may be paid to your financial planner which you may agree to have deducted from your CareSuper account. Refer to the Statement of Advice you receive from your financial planner for details.

Alterations to fees and charges

The Trustee has the power to alter, increase or introduce new charges at its discretion without your consent. You will be advised of any increase to charges at least 30 days before they are implemented. Estimated costs may vary from year to year depending on the expenses or costs incurred by the Fund from year to year.

CareSuper is unable to negotiate lower fees and management costs as described in the Consumer advisory warning on page 9 or in the fee example above.

If you require general information about CareSuper's fees, call the CareSuperLine on **1300 360 149**.

You should read the important information about fees and costs, including definitions of key fees and costs, before making a decision. Go to **caresuper.com.au/PDS** and read **Fees and other costs**. The material relating to fees and costs may change between the time when you read this Statement and the day when you acquire this product.

7 How super is taxed

This is a summary only of key tax rules relevant to superannuation and assumes we hold your Tax File Number. Tax rules are complex and change frequently. The impact on you depends on your personal circumstances. You should obtain tax advice from an appropriately qualified adviser for information relating to your own situation. Further information is available from ato.gov.au.

Tax on contributions

All employer contributions to CareSuper (including amounts that have been salary sacrificed) and any personal contributions for which a tax deduction is claimed are usually subject to a 15% contributions tax. These are known as concessional contributions. Those earning over $300,000 p.a. may be required to pay contributions tax of 30% while low income earners may receive a rebate of the 15% tax on concessional contributions.

Personal contributions that are not claimed as a tax deduction (such as contributions by self-employed members), and spouse contributions are not usually taxed. These are known as non-concessional contributions.

If you roll over funds into CareSuper that have an untaxed post-June 1983 component, 15% tax is payable on this untaxed component. Tax on contributions is deducted from your account monthly (where contributions are made monthly).

For information about when tax deductions for personal contributions are available to you (if you are self-employed) go to ato.gov.au.

Contribution caps

There are significant tax consequences if your contributions exceed contribution caps.

Contributions made to your super fund are capped, with any super contributions over the cap amounts being subject to extra tax. The amount of the contributions caps, and how much extra tax you pay once you exceed them, depends on whether the contributions are concessional or non-concessional and your age.

For an explanation of whether a contribution is classed as concessional or non-concessional, visit ato.gov.au.

Excess contributions tax

If contributions are made to your super that exceed the concessional contribution limit or non-concessional contribution limit set by the Government, you will be subject to higher tax. In some circumstances the additional tax can be taken out of the Fund. In some circumstances you can obtain a refund of excess contributions. The rules are complex. For information about the limits and the options available to you go to ato.gov.au.

Tax on investment earnings

Superannuation earnings are taxed at a lower rate than most other forms of savings. The maximum rate is 15%, however this may change depending on your level of superannuation earnings. This tax may be offset by deductions available to CareSuper such as franking credits. Special tax rules apply to investment earnings from investments via the Direct Investment option. For information about this please refer to the **Investment Guide** available at **caresuper.com.au.**

Tax on withdrawals

Tax may also be applied on the withdrawal of your benefit in cash, depending on your age, the amount and composition of your benefit (in particular whether it contains a taxable component), the type of benefit and what you do with it. If you are 60 or over, lump sum or pension withdrawals from taxed super funds are tax-free.

Death benefits paid to dependants and eligible terminal illness benefits are usually tax free. Different tax rules apply to withdrawals by former temporary residents. Insured disablement benefits may be subject to tax.

Tax file number (TFN)

You should provide your TFN to us as part of acquiring this product. CareSuper is authorised by law to collect your TFN. You may provide it on your **Member application** form or by completing the TFN form available from **caresuper.com.au** or by calling **1300 360 149**. You are not obliged to disclose your TFN, but there may be tax or other consequences if you don't.

Insurance in your super

This is a summary of CareSuper's insurance terms and conditions. More detailed information about eligibility for cover, cancelling or changing cover, the level and type of cover, insurance costs, 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 is appropriate for you.

A benefit of joining the Employee Plan is that each eligible Employee Plan member receives default insurance cover. Provided that you meet the relevant terms and conditions, default cover is automatically accepted. Insurance premiums are paid from super contributions before tax is deducted, making them even better value for money – and you won't feel the impact on your take-home pay.

If you have default cover and would like extra cover, or if you join the CareSuper Personal Plan, you can apply for optional insurance cover. You may also be able to transfer cover from another insurance arrangement.

Please read the important information on page 14 which outlines how you can get a copy of CareSuper's **Insurance Guide**.

CareSuper offers three types of insurance cover: Death, total & permanent disablement (TPD) and income protection

1. **Death cover** provides a lump sum payment to your beneficiaries if you die (certain restrictions apply). This can help you to ensure the ongoing well-being of family members, even if you are not around to provide for them. Early release of the death benefit may also be available if you are terminally ill. Eligibility conditions apply.

2. **Total & permanent disablement cover** provides a lump sum payment if you are never able to work again (specific definitions apply). This payment could be used to cover medical bills, rehabilitation expenses or medically required home modifications, and to ensure the overall security of your family and your home. Eligibility conditions apply.

   If you have previously been paid a TPD benefit of any type as a result of a TPD claim, you will only be eligible for death cover with CareSuper, not TPD or income protection cover.

3. **Income protection cover** provides a temporary replacement income if you are unable to work due to illness or injury (specific conditions apply). This means you can continue to pay your bills while taking the time to recover and rehabilitate. You must on an ongoing basis be earning at least $16,000 p.a. or working 15 hours or more per week to be eligible for income protection cover.

CareSuper's default insurance cover for Employee Plan members

Age	Type of cover	Cost per week
15–29	1 unit of death 4 units of TPD	$4.45
30–64	4 units of death 4 units of TPD	$7.60
65–69	4 units of death	$4.20

Important note: you can cancel default cover (see page 14 to find out how) but if you don't the cost of cover will be deducted from your account.

How it works

- Default cover is provided in 'units' of death and TPD cover (or death only cover if you are aged 65 to 69). The amount of cover you receive per unit depends on your age and occupation. With unit-based cover, the same premium per unit applies each year, but your level of cover decreases on each birthday after age 30.
- The level of cover provided to a member in the General occupational category by a unit of death and TPD (or death only) cover depends on your age and ranges from $100,280 for a member who is aged 15 to 32, to $8,340 for someone who is aged 65 to 69.
- The premium for 1 unit of death cover is $1.05 per week. The premium for 1 unit of TPD cover is $0.85 per week. The premium for 1 unit of death and TPD cover is $1.90 per week.
- If you are an eligible new Employee Plan member, you can increase this cover up to 10 x annual salary to a maximum of $1.55 million and/or add income protection cover without the need to provide evidence of health if you do so within 90 days of the date of your Welcome letter or email.
- You have the option to choose fixed cover, where you set your cover at a fixed dollar amount. With fixed cover, the amount you pay will generally increase with each birthday, but the amount of cover will remain the same or can be indexed by 5% each year.
- Employee Plan members also have the option of upgrading death and TPD cover by one unit or the equivalent amount of fixed cover depending on your age for specific life events without having to provide medical evidence, provided you apply within 90 days of the event. Life events include marriage, registering a de facto relationship, divorce, birth or adoption, taking out a mortgage, your child's first day at primary or secondary school, or death of your spouse.
- If on an ongoing basis you earn at least $16,000 per year or work 15 hours or more per week, you can apply for income protection cover.
- CareSuper has three different occupational categories, providing different levels of cover according to the type of work you do. This is to reflect the different levels of risk associated with our members' occupations and roles. To determine your occupational category, you will need to answer three questions. New members are admitted to the General category, but if you're eligible for the Office or Professional categories, your cover will increase. Download the **Changing your occupational category** form from **caresuper.com.au/forms**.

If you're a member of CareSuper's Personal Plan, insurance cover is not automatically provided to you. You can find out about your insurance options and apply for cover using our **Insurance Guide**.

When does my cover commence?

Provided you are eligible, default cover commences on the later of:

- The first day of the period for which the first Superannuation Guarantee (SG) employer contribution is paid by your employer (usually the date you commence work with your employer), or
- The date your employer becomes a participating employer of CareSuper. In some instances, this will be the date on which CareSuper receives the first SG employer contribution on your behalf, or
- The date 130 days before we receive your first SG employer contribution.

Any other insurance cover, which is only available by making an application on the relevant form, will commence on the date we advise you in writing.

There are costs associated with all insurance which you are responsible for. The cost of your insurance cover will be deducted from your CareSuper account, unless you cancel your cover.

Are there any exclusions or restrictions?

Exclusions and restrictions include:

- If you have two or more accounts with CareSuper, you will not be entitled to insurance cover from more than one account. In this circumstance, the account with the highest insured benefit will be used in determining any claim.
- The insurer will not pay a benefit caused directly or indirectly by an act of war.
- Automatic acceptance of cover may occur only once while you are a member of CareSuper. If you have received automatic acceptance on more than one occasion, the insurer may adjust the cover accordingly.
- If you do not become an insured member and/or do not receive an SG employer contribution to CareSuper within six months of becoming an employee of an employer making SG contributions to CareSuper, you will receive 'limited cover' for 12 consecutive months. Full default cover will then apply after 12 months, provided you were in 'active employment' on the date your cover commenced. However, if you were not in 'active employment' on the date cover commenced, limited cover may continue for more than 12 months until you have returned to 'active employment' for two consecutive months.
- If you are covered under 'limited cover' because you did not become an insured member and/or an SG employer contribution was not received by CareSuper within six months from the date you commenced employment with your employer, intentional self-inflicted injury or infection, and suicide (whether it is determined that you were or were not sane at the time) will not be covered for the first 12 months of cover.

For a full list of restrictions and exclusions, refer to the **Insurance Guide**.

Can I change my cover later?

Yes. You can apply to increase, reduce or cancel the amount of cover you have at any time.

Employee Plan members can increase death and TPD cover based on specific life events without having to provide medical evidence, provided the request is made within 90 days of the event. To apply for a life event increase in death and TPD cover, complete the **Life events cover application** form at **caresuper.com.au/forms**.

If you would like to increase your insurance cover at times other than a specific life event, or re-commence insurance cover, you will need to be approved by the insurer. Your occupational category will be reviewed each time you complete a new application or apply to vary your insurance cover, unless medical evidence is not required. Applications may be subject to premium loadings and/or exclusions.

To apply for a variation or increase in insurance cover other than a life events increase, simply complete the **Insurance application** form available at **caresuper.com.au/forms** or log on to **MemberOnline** and go to the Insurance section. Please read the important information below to find out about our **Insurance Guide**.

If you would like to:

- reduce your level of cover
- remove the TPD component so you have death only cover
- remove the death component so you have TPD only cover, or
- opt out of insurance altogether

call the CareSuperLine on **1300 360 149** to request the relevant form.

Our Insurer

CareSuper's insurer is CommInsure. CommInsure is a registered business name of The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 (CMLA).

You should read the important information about the terms and conditions of insurance cover through CareSuper before making a decision. Go to **caresuper.com.au/PDS** and read our **Insurance Guide**. The material relating to insurance in your super may change between the time when you read this Statement and the day when you acquire this product.

9 How to open an account

Joining CareSuper is easy – here are three different ways you can join

1 Join online

Visit **caresuper.com.au/join**.

or

2 Complete a Member application form

You can download a **Member application** form from **caresuper.com.au/PDS** or request one by calling the CareSuperLine on **1300 360 149**.

or

3 Through your employer

Your employer can sign you up either by completing the joining forms on your behalf, or through EmployerOnline at **caresuper.com.au**.

Employers wishing to enrol Employee Plan members into CareSuper must read this PDS and the Employer Guide available at **caresuper.com.au**. Once your employer has signed you up as an Employee Plan member, we'll send you a Welcome Pack which includes your membership details and your member number.

New employers also have a 'cooling off' period after joining CareSuper and enrolling their first employee. Call the CareSuperLine on **1300 360 149** for details.

Will you be contributing to CareSuper directly, rather than via an employer?

If so, you will need to join CareSuper's Personal Plan and apply for insurance cover if you want insurance. To join the Personal Plan, see options 1 and 2 above.

Cooling off period

A cooling off period is available to you if you become a member as a result of completing a **Member application** form or joining online, but not if you have been signed up to CareSuper as an Employee Plan member by your employer.

After you apply to join CareSuper you have 14 days, from the date on which CareSuper sends you confirmation of your application being accepted, to cancel your membership should you change your mind.

The amount of refund you receive will be adjusted to take into account movements in investment values during the period between joining and cancelling membership. You will also be liable for any Government taxes and charges paid by CareSuper on your behalf. If any of the contributions you made were transferred from another super fund and were subject to preservation requirements, they cannot be refunded to you but must be transferred to another super fund of your choice.

Enquiries and complaints

Members, employers and beneficiaries with enquiries or complaints should contact us in one of the following ways:

- Call CareSuper **1300 360 149** between 8am and 8pm Monday to Friday AEST
- Email: **admin@caresuper.com.au**
- Write to this address:
  The Enquiries and Complaints Manager
  CareSuper, Locked Bag 5087
  Parramatta NSW 2124.

You should read the important information about enquiries and complaints before making a decision. Go to **caresuper.com.au/PDS** and read **Making enquiries & complaints**. The material relating to enquiries and complaints may change between the time when you read this Statement and the day when you acquire this product.

10 Other information

Protecting your privacy

CareSuper collects your personal information in order to establish and manage your superannuation account.

You should read the important information about your privacy before making a decision. Go to **caresuper.com.au/PDS** and read **Your privacy**. The material relating to your privacy may change between the time when you read this Statement and the day when you acquire this product.

Contact us

call CareSuperLine **1300 360 149**

visit **caresuper.com.au** for the latest news and information, brochures and forms.

For online access to your CareSuper account visit **caresuper.com.au** and follow the links to CareSuper MemberOnline.

email admin@caresuper.com.au

write CareSuper
Locked Bag 5087
Parramatta NSW 2124

archival ∞ | paper made carbon neutral | ECF chlorine free | EMAS

This publication is printed on Nordset Offset. Manufactured under the strict ISO14001 & EU EMAS Environmental Management Systems using FSC certified Mixed Source pulp from Well Managed and Legally Harvested forests, and carries the internationally recognised EU Flower eco-label.

CR/MEM/PDS 855.0 12/13 ISS5