



# Accumulation 1

1 November 2021

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## ABOUT THIS PRODUCT DISCLOSURE STATEMENT (PDS)

This PDS is a summary of significant information and contains a number of references to important information documents (each of which forms part of the PDS). You should consider that information before making a decision about this product.

This PDS assumes that the taxable component of any super benefits paid to you includes only a taxed element. It also assumes you're an Australian resident for income tax.

The information provided in this PDS is general information only and doesn't take account of your personal financial situation or needs. If you would like personal advice you should obtain financial advice tailored to your personal circumstances before making a decision about this product. **Information in this PDS may change from time to time.**

**We'll provide updates of any changes at [unisuper.com.au/pds](https://www.unisuper.com.au/pds). You can call 1800 331 685** to request without charge:

- a paper copy of this PDS and any of the important information documents referred to; and
- a paper or electronic copy of any updated information to this PDS.

UniSuper, ABN 91 385 943 850, MySuper Authorisation Number 91385943850448, is referred to as 'UniSuper' or 'the Fund'. UniSuper Limited, ABN 54 006 027 121, AFSL No. 492806, is referred to as 'USL' or the 'Trustee'. UniSuper Management Pty Ltd ABN 91 006 961 799, AFSL No. 235907, is referred to as 'UniSuper Management' or 'USM'. USL has delegated administration of UniSuper to USM, which is wholly owned by USL in its capacity as UniSuper's trustee. UniSuper Advice is operated by USM, which is licensed to deal in financial products and provide financial advice. UniSuper Advice financial advisers are employees of USM. They're remunerated by way of a base salary and potential bonuses.

## 1. About Accumulation 1

We're the super fund where future-thinking Australians come together.

Our Accumulation 1 product is easy to manage and you can keep it throughout your working life, even if you leave the higher education sector. This product is generally open to all employees of our participating employers.

Depending on your employment conditions, you may be eligible to opt into our Defined Benefit Division. We'll let you know if you're eligible.

We provide competitive, high-quality retirement saving products and services to our members, as well as a range of investment options which include pre-mixed diversified and sector specific options that are detailed further in section 5.

### MYSUPER

UniSuper is a MySuper authorised super fund, which means we can accept default super contributions from employers. Our MySuper offering is our Balanced investment option. Accumulation 1 members with any part of their account invested in our Balanced option automatically become part of MySuper.

At [unisuper.com.au/governance](https://www.unisuper.com.au/governance) you'll find information about the Trustee which we're required to disclose to members (such as executive remuneration). You can find our MySuper dashboard at [unisuper.com.au/mysuper-dashboard](https://www.unisuper.com.au/mysuper-dashboard).

### Target Market Determination

You can read about whether the Accumulation 1 product has been designed for someone like you in the Target Market Determination for the product. It's available at [unisuper.com.au/pds](https://www.unisuper.com.au/pds) or call us and we'll send you a copy at no charge.

## 2. How super works

Super is a way to save for your retirement which is, in part, compulsory. It's a long-term investment.

### CONTRIBUTIONS

There's different types of contributions available to you such as employer contributions, voluntary member contributions and, if you meet the eligibility criteria, government co-contributions. There's limits, called contributions caps, on how much you can contribute to your super each financial year and still receive concessional tax treatment. It's your responsibility to monitor the contributions made into your UniSuper account—and to any accounts you may hold in other super funds—if you don't want to exceed the caps. Refer to the 'How super is taxed' section for further information.

### ACCESSING YOUR SUPER

There's restrictions on withdrawing your money from super funds. You usually can't access your super until you've reached your preservation age and retired, but there's some special circumstances where you can withdraw it earlier.

### TAX SAVINGS THROUGH SUPER

Super can be a tax-effective way to save for retirement because of the tax breaks and incentives (favourable tax treatment) provided by the government.

### CHOOSING A SUPER FUND

Most people can choose which super fund they'd like their Superannuation Guarantee (employer) contributions paid into, but in some cases your super fund may be determined by the terms of your employment. Once your Accumulation 1 account has been established, you can nominate UniSuper to receive your employer contributions, provided you're eligible for Choice of Fund.

The *How super works* document details the types of contributions you can make to UniSuper, how to make these contributions, contributions caps, when you can access your super, transfers from other super funds, withdrawals (including death benefit nominations and who can receive your death benefit) and Choice of Fund.

You should read the important information about how super works before making a decision. Go to [unisuper.com.au/pds](https://unisuper.com.au/pds) and download the document *How super works*. The material relating to the *How super works* document may change between the time when you read this Statement and the day when you acquire the product.

**CHANGES TO SUPER** — The government may make changes to super over the course of the year. Information on any changes will be published on our website. If you think there will be an impact on your super, seek advice from a qualified financial adviser. Contact UniSuper Advice on **1800 823 842**.

### 3. Benefits of investing with Accumulation 1

When you become an Accumulation 1 member, your super is held in an account in your name. Your account is made up of contributions and any transfers to your account, as well as any investment returns (which could be positive or negative), less fees and costs, insurance premiums (if applicable) and taxes.

If you have Income Protection cover through UniSuper you may be eligible to receive regular monthly payments, if you're

temporarily unable to work due to being ill or injured.

If you die, suffer from a terminal illness or you become totally and permanently unable to work due to illness or injury, your benefit will be your account balance plus any applicable insurance proceeds. Refer to the '*Insurance in your super*' document for details of when insurance is payable and the requirements you would need to satisfy to be paid a benefit.

#### Accumulation 1 features and benefits

Helping you prepare for an exceptional retirement is what we do. We're an industry super fund offering low fees and holding a record of competitive long-term investment returns.\*

**Sustainable investments.** We're one of Australia's largest investors in environmental, social and governance (ESG) themed strategies.

**Low fees means more value.** No one can control the markets. But you can control what you pay to invest your super. Our fees are among the lowest in the industry.

**Strong performance.** We have a record of competitive long-term investment performance and returns for a range of investment options that exceed industry benchmarks and averages.\*

**Investment choice.** Choose from a range of investment options, including sustainable and environmental options, so you can build an investment strategy that's right for you.

**Your gateway to pensions.** Retiring members can enjoy the flexibility provided by our Flexi Pension or a regular income for life with our Commercial Rate Indexed Pension.

**Life insurance options to look after you and your family.** When you join us, you may be able to take out Death, TPD and IP cover without providing health evidence.

**Financial advice.** UniSuper Advice offers a team of highly-qualified and experienced professionals committed to your financial wellbeing. Our advisers offer financial advice on super as well as a broad range of insurance, investment and retirement strategies and products. For more information, visit [unisuper.com.au/advice](https://www.unisuper.com.au/advice) or call **1800 823 842**.

\* Past performance isn't an indicator of future performance.

## 4. Risks of super

All investments, including super, have some level of risk.

Different investment strategies may carry different levels of risk, depending on the assets that make up the strategy. Those assets with the highest potential return over the longer term (such as equities) may also have the highest risk of falling in value in the shorter term.

Investment risks associated with an Accumulation 1 account include the risk of negative returns from a specific investment, risk of underperformance by an investment manager, market risks, risks associated with poor performance by investments in particular markets or countries, currency risk, credit risk, climate risk, liquidity risk and risks associated with the use of derivatives.

Other risks include operational risk, cyber risk, inflation risk, the risk that events beyond our control may impact UniSuper's administration including our ability to process transactions, and the risk that UniSuper's Trust Deed or fees and costs may change.

There's also a risk we may discontinue a particular investment option or make changes to the investment strategy or objective of an option. We'd give you advance notification if any investment options were to be discontinued.

When considering your investment in super, it's important to understand that:

- the value of investments will vary and go up and down
- inflation may fluctuate and affect investment returns and the real value of your retirement savings
- the level of investment returns will vary and future returns may differ from past returns
- investment returns aren't guaranteed and you may lose some of your money
- laws and taxes may change in the future
- your future savings (including contributions and returns) may not be enough to provide adequately for your retirement
- the appropriate level of risk for you will depend on a range of factors including your age, your investment time frame, your other investments, and your personal risk tolerance.

The *Risks of super* document details these and other significant risks of super.

You should read the important information about the risks of super before making a decision. Go to [unisuper.com.au/pds](https://www.unisuper.com.au/pds) and download the document *Risks of super*. The material relating to the *Risks of super* document may change between the time when you read this Statement and the day when you acquire the product.

## 5. How we invest your money

### OUR INVESTMENT OPTIONS

As an Accumulation 1 member, you have a range of investment options, including sustainable and environmental options, to choose from. You can build an investment strategy that's right for you.

**You should consider the likely investment return, risk and your investment time frame when choosing an investment option.**

The investment objectives and strategic asset allocations for our investment options may change from time to time. You'll be notified of any materially adverse changes.

Other changes to our investment objectives and strategic asset allocations will be published on our website. The investment objective isn't a prediction or promise of any particular return.

**Pre-Mixed menu:** a range of diversified investment options, each with its own mix of asset classes and weightings, performance objectives and risk profile.

- Conservative
- Conservative Balanced
- Balanced (MySuper)
- Sustainable Balanced
- Growth
- High Growth
- Sustainable High Growth

**Sector menu:** Investment options which mainly invest in a particular asset class. Create your own asset mix by choosing how much you want invested in each option. Sector investment options are less diversified and not intended to be used in isolation.

- Cash
- Australian Bond
- Diversified Credit Income
- Listed Property
- Australian Shares
- International Shares
- Global Environmental Opportunities
- Australian Equity Income
- Global Companies in Asia

### DEFAULT INVESTMENT OPTION

If you don't select a future contributions strategy, or if we receive any contributions before we receive your *Changing your default options - Accumulation 1* form, we'll automatically invest any contributions and transfers to your account in our default investment option, Balanced (MySuper).

### CHANGING YOUR INVESTMENT OPTIONS

You can switch your existing account balance between investment options or change your future contributions strategy or rollover strategy at any time through your online account, or by completing the *Investment choice* form and sending it to us. This form is available at [unisuper.com.au](https://www.unisuper.com.au) or by calling **1800 331 685**. A switching fee may apply.

Our *How we invest your money* document explains when your switch will become effective. It's important to note that switches submitted online are processed more quickly than paper-based switches.

## INVESTMENT DETAILS FOR OUR DEFAULT INVESTMENT OPTION - THE BALANCED (MYSUPER) OPTION

Description of option	Invests in a diversified portfolio, comprising of assets such as Australian and international shares, property, infrastructure and private equity, with some fixed interest and cash investments.																		
Return target	CPI + 3.8% per year over 10 years (after fees, costs and taxes) for a member who has a constant balance of \$50,000 and who doesn't incur any activity-based fees.																		
Member suitability	Members who want exposure to a range of asset classes and are comfortable with the value of their investments fluctuating.																		
Strategic asset allocations and ranges*	<p>A pie chart illustrating the strategic asset allocations for the Balanced (MySuper) option. The chart is divided into five segments: Australian Shares (33%, range 13%-53%), Cash and Fixed Interest (30%, range 10%-50%), International Shares (27%, range 7%-47%), Property (5%, range 0%-25%), and Infrastructure and Private Equity (5%, range 0%-25%).</p> <table border="1"> <thead> <tr> <th>Asset Class</th> <th>Allocation</th> <th>Range</th> </tr> </thead> <tbody> <tr> <td>Australian Shares</td> <td>33%</td> <td>13%-53%</td> </tr> <tr> <td>Cash and Fixed Interest</td> <td>30%</td> <td>10%-50%</td> </tr> <tr> <td>International Shares</td> <td>27%</td> <td>7%-47%</td> </tr> <tr> <td>Property</td> <td>5%</td> <td>0%-25%</td> </tr> <tr> <td>Infrastructure and Private Equity</td> <td>5%</td> <td>0%-25%</td> </tr> </tbody> </table>	Asset Class	Allocation	Range	Australian Shares	33%	13%-53%	Cash and Fixed Interest	30%	10%-50%	International Shares	27%	7%-47%	Property	5%	0%-25%	Infrastructure and Private Equity	5%	0%-25%
Asset Class	Allocation	Range																	
Australian Shares	33%	13%-53%																	
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International Shares	27%	7%-47%																	
Property	5%	0%-25%																	
Infrastructure and Private Equity	5%	0%-25%																	
Minimum suggested time frame for investment	10 years																		
Expected frequency of negative annual return	Four to less than six in 20 years																		
Summary risk level	High																		

\* UniSuper has discretion to determine the extent to which foreign currency risk is hedged. Different currencies may be hedged to different extents (or possibly not at all).

The *How we invest your money* document provides details about each of our investment options, investment switching, and how we manage and may change your investment options, including detailed information about our social, ethical, labour and environmental considerations. We recommend you read this document for general information before making a decision on your investment options and speak to a qualified financial adviser if you'd like help.

You should read the important information about how we invest your money before making a decision. Go to [unisuper.com.au/pds](https://www.unisuper.com.au/pds) and download the document *How we invest your money*. The material relating to the *How we invest your money* document may change between the time when you read this Statement and the day when you acquire the product.

## 6. Fees and other costs

### Consumer Advisory Warning

#### 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 (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 or your employer, as applicable, may be able to negotiate to pay lower fees. 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)** Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

\* This text is required by law to be included in all PDSs. Please note, however, UniSuper's fees are set at a competitive level that is consistent with effective management and are not negotiable by members.

### FEES AND COSTS FOR OUR DEFAULT INVESTMENT OPTION - THE BALANCED (MYSUPER) OPTION

Fees and costs can be paid from your account or deducted from investment returns. Fees and costs for the Balanced (MySuper) investment option are shown in the table opposite. This information can be used to compare costs between different super products.

In some cases, other fees and costs may apply. You should read the *Fees and costs* document, including the 'Defined Fees' section, which has definitions of fees under legislation. This document is available at [unisuper.com.au/pds](http://unisuper.com.au/pds) or by calling **1800 331 685**. It also provides the fees and costs for our other investment options.

### ALTERATIONS TO FEES

Fees are generally reviewed annually and may increase on 1 July each year in line with increases in the Consumer Price Index (CPI) for the previous 12 months ending 31 December. Fees may change without your consent. We reserve the right to introduce a new fee or change any fees. We will give you 30 days' written notice (except where an increase in fee or charge is attributable to an increase in the Trustee's costs in managing your investments) before a new or increased fee takes effect. Where an increase in fee or charge is attributable to an increase in the Trustee's costs of managing your investments, the Trustee will notify you as soon as possible after the change takes effect, but not more than three months after the event occurs unless the change isn't materially adverse, in which case the Trustee will notify you within 12 months of the change.

## FEES AND COSTS SUMMARY

<b>BALANCED (MYSUPER) INVESTMENT OPTION</b>		
<i>Type of fee or cost</i>	<i>Amount</i>	<i>How and when paid</i>
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs	The lesser of \$96 or 2% of your account balance per year. <sup>1</sup>	No more than \$8 per month is deducted directly from your account. This fee is assessed and applied at the end of each month or, if you close your account, on that date. <sup>1</sup>  If at the end of the month your account balance is less than \$4,800 (including investment returns, where applied) you'll be charged one month's worth of the 2% annual fee.
Investment fees and costs <sup>2,4</sup>	Balanced investment option 0.39% <sup>1</sup> per year	The investment fee accrues daily and is deducted from the Balanced investment option and any other option(s) you're invested in (as relevant). <sup>1,3</sup>
Transaction costs <sup>2,4</sup>	0.06% per year	Transaction costs are incurred over the course of the year and disclosed as a percentage of the average assets of the relevant investment option.
<b>Member activity related fees and costs</b>		
Buy-sell spread	Nil	Not applicable.
Switching fee	The first switch per account in each financial year is free of charge. All subsequent switches will be charged a fee of \$9.85 per switch on the date the switch becomes effective.	If you're invested in the Balanced investment option before submitting your request, the fee will be deducted in full from this option before the switch is completed.  If you're not invested in the Balanced investment option, the fee is deducted proportionally from your investment option(s).
Other fees and costs <sup>3</sup>	Refer to the <i>Fees and costs</i> document.	Where these fees and costs are applied to your account, they are deducted as described in 'Additional explanation of fees and costs' in the <i>Fees and costs</i> document.

<sup>1</sup> If your account balance is less than \$6,000 at the end of UniSuper's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

<sup>2</sup> The investment fees and costs and transaction costs shown above are indicative only and are based on the investment fees and costs and transaction costs for the year ended 30 June 2021, including several components which are estimates. The actual amount you'll be charged in subsequent financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option. Investment fees and costs includes an amount of 0.02% for performance fees. The calculation basis for this amount is set out under 'Additional explanation of fees and costs' in the *Fees and costs* document [unisuper.com.au/pds](http://unisuper.com.au/pds).

<sup>3</sup> Refer to 'Additional explanation of fees and costs' in the *Fees and costs* document [unisuper.com.au/pds](http://unisuper.com.au/pds).

<sup>4</sup> The investment fees and costs and transaction costs for other investment options are set out in the *Fees and costs* document. They are calculated on the same basis, and paid at the same frequency and in the same manner as the Balanced investment option.

## EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the ongoing annual fees and costs for the Balanced (MySuper) investment option can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.<sup>1</sup>

EXAMPLE - BALANCED (MYSUPER) INVESTMENT OPTION		BALANCE OF \$50,000 <sup>2</sup>
Administration fees and costs	The lesser of \$96 or 2% of your account balance per year.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$0</b> in administration fees and costs, plus <b>\$96</b> regardless of your balance
<b>PLUS</b> Investment fees and costs	0.39% <sup>3,4</sup>	<b>And</b> , you will be charged or have deducted from your investment <b>\$195</b> in investment fees and costs
<b>PLUS</b> Transaction costs	0.06% <sup>3,4</sup>	<b>And</b> , you will be charged or have deducted from your investment <b>\$30</b> in transaction costs
<b>EQUALS</b> Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of <b>\$321</b> for the superannuation product.

<sup>1</sup> Additional fees may apply. If your account is invested in investment options other than the Balanced investment option, the investment fees and costs and transaction costs will be different to those displayed. Refer to 'Additional explanation of fees and costs' in the *Fees and costs* document at [unisuper.com.au/pds](http://unisuper.com.au/pds).

<sup>2</sup> The calculated amounts do not include contribution contributions that may be made during the year.

<sup>3</sup> The investment fees and costs and transaction costs shown above are indicative only and are based on the investment fees and costs and transaction costs for the year ended 30 June 2021, including several components which are estimates. The actual amount you'll be charged in subsequent financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option. Investment fees and costs includes an amount of 0.02% for performance fees. The calculation basis for this amount is set out in the *Fees and costs* document at [unisuper.com.au/pds](http://unisuper.com.au/pds).

<sup>4</sup> The investment fees and costs and transaction costs for other investment options are set out in the *Fees and costs* document. They are calculated on the same basis, and paid at the same frequency and in the same manner as the Balanced investment option.

### Future updates

If changes (that aren't materially adverse) are made to fees and costs, updated information will be available at [unisuper.com.au](http://unisuper.com.au) or by calling **1800 331 685**. You can request a paper copy of updated information without charge.

You should read the important information about fees and costs before making a decision. Go to [unisuper.com.au/pds](http://unisuper.com.au/pds) costs. The material relating to the *Fees and costs* document may change between the time when you read this Statement and the day when you acquire the product.

## 7. How super is taxed

### TAX ON CONTRIBUTIONS

This overview assumes that you've provided your tax file number (TFN).

CONTRIBUTION TYPES	HOW MUCH TAX IS PAID	HOW THE TAX IS PAID
<b>Concessional (before-tax) contributions</b> include Superannuation Guarantee, salary sacrifice contributions made by your employer from your before-tax salary, and personal contributions where you provide us with a valid form that states your intention to claim a tax deduction.	15% on contributions up to the concessional contributions cap.*	The tax is deducted from your super account.
	Contributions which exceed the concessional contributions cap are included in your assessable income and taxed at your marginal tax rate (with a 15% tax offset). Any excess contributions you choose not to release from your super are included in your non-concessional contributions cap.	The tax is paid 'out of your pocket' to the ATO. You may elect to release up to 85% of the excess concessional contributions from your account.
<b>Non-concessional (after-tax) contributions</b> are made from your take-home pay. Contributions your spouse makes on your behalf are treated in the same way as non-concessional contributions, provided your spouse doesn't claim the contribution as a tax-deductible employer contribution and provided you're not living separately from your spouse.	Non-concessional contributions aren't subject to tax on amounts up to the non-concessional contributions cap.	Not applicable.
	If you exceed your non-concessional contributions cap, the excess of super plus 85% of earnings may be released from your super. The earnings are taxed at your marginal tax rate (with a 15% tax offset).	The ATO will provide you with an assessment. The tax on associated earnings is paid 'out of your pocket' to the ATO.
	If you choose not to release your non-concessional contributions, they'll remain in your super account and the excess will be taxed at 47%.	The ATO will provide you with an assessment. The excess contributions tax is paid out of your super account.

\* If you earn more than \$250,000 in an income year, 'Division 293 tax' will apply to your concessional contributions. For more details refer to the *How super is taxed* document.

## CAPS ON CONTRIBUTIONS

The government imposes caps on the total amount of super contributions you can make in each financial year and still receive concessional tax treatment. The caps apply to all contributions made by you or on your behalf in a financial year, regardless of how many employers or super accounts you have. It's your responsibility to monitor the contributions made to your UniSuper account, and to any other super accounts you may hold, if you don't want to exceed the contributions caps.

**If you exceed these caps, you may pay a much higher tax rate on any contributions that exceed the caps.**

## SPOUSE CONTRIBUTIONS TAX OFFSET

Your spouse can contribute to your UniSuper account on your behalf, and may be eligible to receive an 18% tax offset on spouse contributions of up to \$3,000—refer to the *How super is taxed* document for details or check our website to find out more.

## TAX ON TRANSFERS

No tax is payable if you transfer your super from one fund to another, unless the amount contains an untaxed element, e.g. from a public-sector super fund. Any untaxed element transferred to your UniSuper account is taxed at 15% upon receipt.

## TAX ON INVESTMENT EARNINGS

Investment earnings are generally taxed at up to 15%. In some cases, this rate may be lower because of any tax deductions or credits UniSuper may qualify for. This tax is deducted from the Fund's investment

earnings before they're allocated to your account. If any of your benefits are in retirement phase, different taxes may apply. See the relevant PDS for more information.

## TAX ON WITHDRAWALS

You may have to pay tax when you withdraw your super from the Fund. We'll normally deduct any tax before paying your benefit. The amount of tax you pay will depend on your circumstances, such as your age and how your benefit is paid to you. If you're age 60 or older, your benefit payment will generally be tax free. However, tax may be payable on your benefit if you're less than age 60. Regardless of your age, tax may be payable on your benefit if it's paid in other circumstances, e.g. if you die and a death benefit is paid to a non-dependant for tax purposes.

## PROVIDE YOUR TAX FILE NUMBER

Your TFN is the unique, confidential number which links all your investments, super and tax records to your identity.

**While it's not compulsory to give us your TFN, if you don't, any contributions or transfers that would attract tax (such as employer contributions or salary sacrifice contributions) may be taxed at the highest marginal tax rate.**

Please read the important information about providing your TFN at [unisuper.com.au/tfn](https://unisuper.com.au/tfn). You can also request a copy by calling **1800 331 685**. You can provide your TFN by logging in to your account and going to the 'Personal details' section.

You should read the important information about how your super is taxed before making a decision. Go to [unisuper.com.au/pds](https://unisuper.com.au/pds) and download the document *How super is taxed*. The material relating to the *How super is taxed* document may change between the time when you read this Statement and the day when you acquire the product.

## 8. Insurance in your super

We offer three types of insurance cover, with the premiums paid from your super account:

- **Death cover** (including terminal illness)—can provide a lump-sum benefit to your dependants and/or your legal representative if you die, or can provide you with a lump-sum benefit if you're diagnosed with a terminal illness. Death cover ceases at age 75.
- **Total & Permanent Disablement (TPD) cover**—can provide you with a lump-sum benefit if you're permanently unable to work due to your illness or injury. TPD cover ceases at age 70.
- **Income Protection (IP) cover**—can provide regular monthly payments if you're temporarily unable to work due to your illness or injury. IP cover ceases at age 65.

Insurance cover is provided to UniSuper members through group insurance policies the Trustee has taken out with TAL Life Limited, ABN 70 050 109 450, AFSL No. 237848 (referred to as 'our Insurer' throughout this PDS).

### WHAT INSURANCE YOU CAN GET WITHOUT PROVIDING HEALTH EVIDENCE

#### Death and TPD cover

Default cover is one unit of Death and TPD cover which costs \$2.08 per week. **If you do not opt out of, or cancel your default cover, premiums will be deducted from your account.**

The benefit amount you receive from each unit of cover you're eligible for depends on your age. For example, Death cover ranges between \$232,000 (if you're aged between 14 and 34) and \$2,500 (if you're aged 74).

If you die, suffer from a terminal illness or you become totally and permanently unable to work due to your illness or injury, your benefit will be your account balance plus any applicable insurance proceeds. Refer to the *Insurance in your super* document for details of when insurance is payable and the requirements you'd need to satisfy to be paid a benefit.

If you're eligible, once you're age 25 or over and have an account balance of at least \$6,000, you'll receive and start to pay for **one unit of default Death and TPD cover** when we receive your next employer contribution. We'll deduct the cost of this cover from your account once it commences. Within 180 days of your default cover automatically commencing, you can elect to receive an additional 2 units of Death and/or TPD cover without providing health evidence to our Insurer.

Alternatively, you can elect to receive up to three units of Death and/or TPD cover, regardless of your age or account balance, without providing health evidence to our Insurer by completing the *Changing your default options - Accumulation 1* form. However, you must apply within 180 days of the date you're first eligible to join UniSuper.

#### Income Protection cover

If you satisfy the eligibility criteria and apply within 180 days of being first eligible to join UniSuper, you can elect to receive Income Protection cover (with a default benefit period of two years and a waiting period of 90 days) of up to 23 units (equivalent to \$9,967 per month), without providing health evidence to our Insurer, by completing the appropriate section of the *Changing your default options - Accumulation 1* form.

Not all occupations are covered. Refer to the *Insurance in your super* document available from [unisuper.com.au/pds](https://www.unisuper.com.au/pds) for further information on excluded occupations.

If you're not in 'active employment' on the date your default, additional default or Income Protection cover commences, a pre-existing condition exclusion will apply to your TPD and Income Protection cover. See the *Insurance in your super* document available from [unisuper.com.au/pds](https://www.unisuper.com.au/pds) for more information before deciding whether the insurance is appropriate.

### **DON'T WANT TO RECEIVE INSURANCE AUTOMATICALLY?**

You can opt out of receiving default cover automatically by completing the *Changing your default options – Accumulation 1* form included in this document. However, if you want cover later, you may have to apply and provide health evidence that satisfies our Insurer and your application may not be accepted.

### **CHANGING YOUR COVER**

If you receive cover, you can choose to cancel, reduce or modify the terms of your cover. You can do this by logging in to your account or by completing the relevant form available on our website.

### **APPLYING FOR INSURANCE**

You can apply to:

- increase the level of cover you have, or
- take out Death and/or TPD cover if you don't meet the eligibility criteria for default cover or wish to take up cover if you opted out when you first joined, or
- take out or increase your level of Income Protection cover or modify the waiting or benefit periods.

You can apply by going to the Insurance section when you log in to your account, by completing an insurance application form contained in the *Insurance in your super* document at [unisuper.com.au/pds](https://www.unisuper.com.au/pds), or if you'd like to complete your application over the phone, we can arrange for a consultant to call you.

Our Insurer may decline your application, accept your application without conditions, or accept your application with conditions such as restrictions, exclusions or with an increased insurance premium.

You should read the important information about insurance in your super before making a decision. Go to [unisuper.com.au/pds](https://www.unisuper.com.au/pds) and download the document *Insurance in your super*. It contains important information about:

- your eligibility for, and cancellation of, insurance cover
- other conditions and exclusions
- the level and type of non-default insurance available, as well as its cost; and
- other significant information.

The material relating to the document *Insurance in your super* may change between the time when you read this PDS and the day when you acquire the product. You may like to speak to a qualified financial adviser if you'd like help.

## 9. How to open an account

Learn more about your Accumulation 1 membership:

- Read this PDS and the important information referred to.
- Your account will be automatically set up and you'll become a member when we accept the first employer contribution on your behalf. There's no need to complete an application form.
- If you'd like to make changes to the default options your account is automatically set up with when you first become a member, log in to your online account, or complete the *Changing your default options – Accumulation 1* form included in this PDS. You can choose your investment option(s), elect to receive, or opt out of receiving default cover, and nominate non-binding beneficiaries.

Your contributions and rollovers will be invested in the default Balanced (MySuper) investment option if you don't select a future contributions strategy. Learn more about what you receive automatically in sections 5 and 8 of this PDS.

You or your employer can start to make regular and/or ad hoc payments into your account after we receive your first employer contribution.

- If you want to transfer any other super to your UniSuper account, log in to your account and use the 'Combine my super' tool. Alternatively, you can complete the *Combine my super (rollover)* form.
- If you want to make a binding death benefit nomination, complete the *Binding death benefit nomination* form.

### IF YOU HAVE AN ENQUIRY OR COMPLAINT

We hope you don't have any complaints about your super, but if you do, please call **1800 331 685** or email us at [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au).

If you're unhappy with our formal response, you haven't received a response within 45 days (or 90 days for complaints relating to objections to death benefit distributions) or you'd prefer to speak to someone else, you can complain to the Australian Financial Complaints Authority (AFCA). AFCA provides a fair and independent complaint resolution service at no additional cost.

You can lodge a complaint with AFCA by:

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Mail: Australian Financial Complaints Authority Limited, GPO Box 3, Melbourne VIC 3001

It's important to note there are time limits for lodging certain complaints. This includes complaints about the payment of a death benefit, which must be lodged with AFCA within 28 days of receiving our written decision. Visit [afca.org.au](http://afca.org.au) for more information about AFCA and their complaint resolution approach.

For more information, visit [unisuper.com.au/complaints](http://unisuper.com.au/complaints).

# Changing your default options

## Accumulation 1 - form



Please return this form directly to UniSuper (not your employer). You can also update some of these options by logging in to your account — it's quick and easy.

### WHO SHOULD USE THIS FORM?

If you're a new UniSuper member and you'd like to change your account's default settings, you can use this form to:

- opt in to Death and TPD insurance
- provide us with your tax file number (TFN)
- choose how to invest existing and future contributions to your account
- opt out of receiving default Death and Total and Permanent Disablement (TPD) insurance cover in the future
- convert unitised insurance cover to fixed cover
- receive Income Protection cover, and
- nominate non-binding beneficiaries.

Your employer will set your account up for you, and we'll send you welcome information with your membership details once we've received a super contribution.

### BEFORE COMPLETING THIS FORM

Read the attached PDS and information documents that form part of the PDS to ensure you understand the benefits and risks associated with membership, as well as your options as a UniSuper member.

There are important insurance considerations for your account. The *Insurance in your super* document outlines these.

### TRANSFERRING SUPER FROM ANOTHER FUND

Once you've received your first employer contribution, you can transfer super from other super funds in to your account by logging in at [unisuper.com.au](https://unisuper.com.au). It's quick, easy, and there's no paperwork. Or, you can complete the *Combine my super (full rollover)* form available on our website.

### UNDERSTANDING THE RISKS

You should understand the risks and other implications of selecting your investment options. Please read the *How we invest your money* and *Risks of super* documents before completing this form. We recommend you consult a qualified financial adviser before making any investment decisions.

## SECTION 1 MEMBER DETAILS

▶ If you are not completing this form digitally, please complete in BLACK or BLUE BALL POINT PEN using CAPITAL letters. Cross (X) where required. All fields in SECTION 1 are mandatory.

Existing member number (if known)	<input type="text"/>				
Title	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	<input type="checkbox"/> Dr	<input type="checkbox"/> Professor <input type="checkbox"/> Other <input type="text"/>
Surname	<input type="text"/>				
Given name(s)	<input type="text"/>				
Date of birth (DD/MM/YYYY)	<input type="text"/>	<input type="text"/>	<input type="text"/>	Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female



**SECTION 1** CONTINUED

Daytime contact number

Email address

Employer

Residential address (not PO Box)

Suburb/Town

State

Postcode

Country (if not Australia)

Is your postal address different from your residential address?

No. Go to SECTION 2.

Yes. Please provide your postal address below.

Postal address (PO Box if applicable)

Suburb/Town

State

Postcode

Country (if not Australia)

**SECTION 2** TAX FILE NUMBER

You don't have to provide your TFN. However, if we don't have your TFN, you may pay more tax than you need to and we'll be unable to accept your non-concessional (after-tax) contributions.

If you've already provided your TFN to your employer, there's no need to provide it again.

See the PDS and the *How super is taxed* document for more information.

Your TFN

Please read the important information about providing your TFN at [unisuper.com.au/tfn](https://www.unisuper.com.au/tfn). You can also request a copy by calling **1800 331 685**.

### SECTION 3 YOUR FUTURE CONTRIBUTIONS STRATEGY

You can choose to invest future contributions in either a single investment option or a mix of investment options. Make your investment choice below. The total must equal 100% and each nomination must be in whole numbers.

If you don't make an investment choice, we'll automatically invest your account in the Balanced (MySuper) investment option. Before making an investment choice, refer to the PDS and the *How we invest your money* document.

It's quicker to make your investment choice online. Simply log in to your account and go to the Investments section. If you would prefer to complete this form, then we must receive it within 30 days of it being signed and dated.

Sector investment options are generally single asset class options that are less diversified and not intended to be used in isolation, but combined with other investment options to build a diversified portfolio. For example, the Australian Equity Income option might have an exposure to as few as 20 entities, and the Global Companies in Asia option as few as 30 entities. In comparison, the Balanced option has an exposure to over 1,500 entities.

If you choose to only invest in a Sector option you may be exposed to more risk and may miss out on the benefits of the balance between risk and return offered by a Pre-Mixed option.

Pre-Mixed	Conservative	<input type="text"/>	%
	Conservative Balanced	<input type="text"/>	%
	Balanced (MySuper)	<input type="text"/>	%
	Sustainable Balanced	<input type="text"/>	%
	Growth	<input type="text"/>	%
	High Growth	<input type="text"/>	%
	Sustainable High Growth	<input type="text"/>	%
Sector	Cash	<input type="text"/>	%
	Australian Bond	<input type="text"/>	%
	Diversified Credit Income	<input type="text"/>	%
	Listed Property	<input type="text"/>	%
	Australian Shares	<input type="text"/>	%
	International Shares	<input type="text"/>	%
	Global Environmental Opportunities	<input type="text"/>	%
	Australian Equity Income	<input type="text"/>	%
	Global Companies in Asia	<input type="text"/>	%
	<b>Total</b>	<b>100</b>	<b>%</b>

### SECTION 3A YOUR EXISTING ACCOUNT BALANCE

If contributions are made into your account before we receive this form, we'll invest them in the default Balanced investment option (unless you've instructed us otherwise). When we receive this form, we'll switch your existing account balance over to the investment option(s) you've chosen in SECTION 3.

Refer to the *How we invest your money* document for when switches are effective.

Select this box if you don't want the existing account balance switched to the investment option(s) you've chosen in SECTION 3.

## SECTION 4 INSURANCE COVER

If you don't automatically receive insurance cover, you can still opt in to receive up to three units of Death and TPD cover without needing to provide evidence of your health to our Insurer, subject to eligibility. (If you're aged 70 to 74, you're only eligible for Death cover.)

To opt in to receive this cover, we must receive this completed form within 180 days of the date you were first eligible to join UniSuper.

Have you joined UniSuper through commencing employment with a participating UniSuper employer in the last 180 days?

- No. You can't make changes to your existing insurance cover on this form. If you'd like to apply or make changes to your cover use the relevant form available at [unisuper.com.au/forms](https://unisuper.com.au/forms). Go to SECTION 5.
- Yes. Continue.

If you don't complete this section and are otherwise eligible to receive default Death and TPD cover, we may automatically provide it to you in the future. We'll only do this if we receive an employer contribution to your account, and on that date:

- you're aged 25 or over, and
- your account balance is \$6,000 or more.

Would you like to opt out of ever automatically receiving insurance cover in the future when you meet the above conditions?

- Yes. (This decision will apply even if you leave UniSuper and re-join, provided your member number doesn't change.) Go to SECTION 4A.
- No. Continue.

Would you like to opt in to receiving Death and TPD insurance cover?

- Yes. Continue.
- No. Go to SECTION 4A.

Have you previously made, or are you currently eligible to receive, a terminal illness claim?

- Yes. You're not eligible for Death or TPD insurance cover. Go to SECTION 4A.
- No. Continue.

If you're eligible to receive default cover and don't complete this section, you'll receive, and pay for, default cover.

If you elect "None", we'll cancel any default cover you may have from the date we receive this form.

What is the **total** number of units of Death cover you would like to receive? (select one box only)

Death cover  None  1  2  3

Have you previously made, or are you currently eligible to receive, an insured total and permanent disablement claim?

- Yes. You're not eligible for TPD cover.
- No. What is the **total** number of units of TPD cover you would like to receive? (select one box only)

TPD cover  None  1  2  3

We provide Death and TPD cover as unitised cover, but you can convert it to fixed cover if you want to. To find out more about fixed cover, read the *Insurance in your super* document at [unisuper.com.au/pds](https://unisuper.com.au/pds).

Would you like to convert your unitised Death and/or TPD insurance cover to fixed cover?

- Yes. You won't be able to convert back to unitised cover in future.
- No

## SECTION 4A INCOME PROTECTION INSURANCE

As a new UniSuper member, you may be eligible for Income Protection cover—of up to \$2,300 per week (or \$9,967 per month)—without having to provide evidence of your health to our Insurer. In the event of a successful claim, you'll receive a monthly benefit that's the lesser of:

- 85% of your monthly pre-disability income (including up to 10% paid as a super contribution), and
- your approved level of cover at the time of the claim.

Would you like Income Protection cover?

- No. Go to SECTION 5.
- Yes. Complete all questions in this section.

Income Protection cover you can elect to receive on this form will have a benefit payment period of two years and a waiting period of 90 days. To determine your eligibility, complete the following questions.

Are you actively performing (or capable of actively performing) all the normal duties of your usual occupation on a full-time basis, free from any limitations due to injury and/or illness or are you on employer-approved leave for reasons other than illness and/or injury today?

- Yes.
- No. You're not eligible for Income Protection cover. Go to SECTION 5.

Are you entitled to, or are you receiving income support benefits relating to illness and/or injury from any source including, but not limited, to workers' compensation benefits, statutory transport accident benefits and disability income benefits?

- No.
- Yes. You're not eligible for Income Protection cover. Go to SECTION 5.

How many units of Income Protection cover would you like? (One unit is equal to \$100 per week or \$433 per month.)

- Units (up to a maximum of 23 units)

If you want to apply for more than 23 units, a longer benefit payment period and/or a shorter waiting period, use the *Application for insurance at UniSuper* form in the *Insurance in your super* document—available at [unisuper.com.au/pds](http://unisuper.com.au/pds). You'll need to provide evidence of your health as part of the application and the Insurer will need to approve it. The Insurer may also apply restrictions, exclusions, loadings or other terms and conditions to your cover. See the 'Exclusions and special conditions' section of the *Insurance in your super* document for more information.

### Which type of beneficiary nomination is right for you?

A non-binding nomination allows you to nominate anyone you'd prefer your benefit to be paid to if you die. However, this nomination is not binding on the Trustee.

With a binding death benefit nomination, the Trustee must pay your benefit to your nominated dependants and/or legal personal representative, if the nomination is valid and in effect at the date of your death.

## SECTION 5 NON-BINDING BENEFICIARY NOMINATION

This section is for non-binding beneficiary nominations. If you'd like to make a binding death benefit nomination, you will need to complete the Binding death benefit nomination form available on our website at [unisuper.com/forms](https://www.unisuper.com/forms) and continue to SECTION 6 without completing this SECTION 5.

The total percentage of benefit nominations must add up to 100%. See the *How super works* document for more information about who can be nominated as a beneficiary.

### Beneficiary 1

Surname

Given name(s)

--	--

What is the beneficiary's relationship to you? (Select one box only)

- Spouse     Child     Financially dependent  
 Interdependency relationship     Legal personal representative (estate)

Percentage

 %

### Beneficiary 2

Surname

Given name(s)

--	--

What is the beneficiary's relationship to you? (Select one box only)

- Spouse     Child     Financially dependent  
 Interdependency relationship     Legal personal representative (estate)

Percentage

 %

### Beneficiary 3

Surname

Given name(s)

--	--

What is the beneficiary's relationship to you? (Select one box only)

- Spouse     Child     Financially dependent  
 Interdependency relationship     Legal personal representative (estate)

Percentage

 %

### Beneficiary 4

Surname

Given name(s)

--	--

What is the beneficiary's relationship to you? (Select one box only)

- Spouse     Child     Financially dependent  
 Interdependency relationship     Legal personal representative (estate)

Percentage

 %

**Note:** If you wish to nominate more than four beneficiaries, please provide the same details for each additional beneficiary on a separate piece of paper.

The paper must be signed and dated in the same manner as this form and you must ensure that the total percentage of benefit nominations adds up to 100%.

**SECTION 6****MEMBER DECLARATION AND SIGNATURE**

- Please read this declaration before you sign and date your form.
- I declare the information I've given on this form is true and correct.
  - If I've provided my TFN in Section 2, I understand the circumstances in which my TFN may be collected and used and I agree my TFN may be used for all super purposes. See the *How super is taxed* document available from [unisuper.com.au/pds](https://unisuper.com.au/pds) for more information.
  - I acknowledge that I can read about the type of member for whom the product has been designed in the Target Market Determination available at [unisuper.com.au/pds](https://unisuper.com.au/pds).
  - I acknowledge that I've received, read and understood the information in this PDS, and the important information documents that form part of the PDS, and I understand that:
    - I've read SECTION 4 and understand I may not receive Death and TPD insurance cover when joining UniSuper. However, I can choose to opt in (where eligible).
    - I've read and understood my 'duty to take reasonable care' in the *Insurance in your super* document
    - the first investment options switch I make in each financial year is free and there's a fee for any subsequent switches I make in each financial year
    - if I don't make an investment choice, my contributions will be automatically invested in the Balanced option, which is the Fund's MySuper investment option
    - any direction to the Trustee to invest in—or redeem an amount from—the Balanced investment option represents my consent to acquire or dispose of an investment in the Fund's MySuper option
    - if my form is received after contributions have been processed to my account, unless I instruct otherwise, these contributions will be switched from the default investment option to the investments I've chosen as at the date the form is received
    - taxes, fees, charges and costs apply.
  - I understand that UniSuper intends to provide me with regulatory documents such as Product Disclosure Statements, Benefit Statements and Significant Event Notifications by making them available digitally (e.g. as a hyperlink in an email). I acknowledge that UniSuper will use the email address provided in Section 1 of this form, and that I can opt out of this method of disclosure at any time by contacting UniSuper on **1800 331 685**.
  - I understand the investment instructions I've made in Sections 3 and 3A of this form won't be processed if UniSuper receives the form more than 30 days from the date I sign and date it.
  - I acknowledge that I've read and understood the privacy information in the PDS and consent to my personal information being used in accordance with *UniSuper's Privacy Statement and Privacy Policy*.

Signature

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>
DD	MM	YYYY

**Need help?**

For more information:

- email [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au), or
- call **1800 331 685**.

**Returning your form:**

- email [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au), or
- mail to UniSuper, Level 1, 385 Bourke Street, Melbourne VIC 3000

**PRIVACY STATEMENT**

UniSuper is committed to protecting your personal information in accordance with privacy law obligations. The information that you provide to UniSuper on this form is collected and used in accordance with our Privacy Policy which can be found online at [unisuper.com.au/privacy](https://unisuper.com.au/privacy). If you have any privacy related questions, please call **1800 331 685**.

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## CONTACT US

1800 331 685

+61 3 8831 7901

## WEBSITE

[unisuper.com.au](http://unisuper.com.au)

## EMAIL

[enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au)

## UNISUPER ADVICE

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+61 3 8831 7916

## ADDRESS

UniSuper

Level 1, 385 Bourke Street

Melbourne Vic 3000

Australia

To the extent that this PDS contains any information which is inconsistent with the UniSuper Trust Deed and Regulations (together, the Trust Deed), the Trust Deed will prevail.

UniSuper Management Pty Ltd and SuperRatings have consented to their logo and/or statements being included in this document.

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## HOW WE PROTECT YOUR PRIVACY

UniSuper is committed to protecting your personal information in accordance with privacy law obligations. The information that you provide to UniSuper is collected and used in accordance with our Privacy Policy which can be found online at [unisuper.com.au/privacy](http://unisuper.com.au/privacy). If you have any privacy related questions, please call **1800 331 685**.

## AWARD-WINNING FUND

Super is what we do, so we love that we're recognised as one of Australia's best super funds. We've won a string of awards and high ratings for our investment performance\*, value and services from the country's top ratings and research agencies. To see our awards go to [unisuper.com.au/awards](http://unisuper.com.au/awards).

\* Past performance isn't an indicator of future performance.



SuperRatings, a superannuation research company, has awarded UniSuper 'My Super of the Year' for 2021, and a Platinum Choice rating for our accumulation products, something only the 'best value for money' funds receive. Our accumulation products have also achieved a 15-year Platinum Performance rating. For full details about its rating criteria, go to [www.superratings.com.au](http://www.superratings.com.au).

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