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## Important information

This Product Disclosure Statement (PDS) is issued by Diversa Trustees Limited ABN 49 006 421 638 AFSL 235153 RSE Licence No L0000635 (referred to as we, our, us, the Trustee). It provides a summary of significant information about Ensurity Super and includes references to other important information in the Additional Information Guide and the Insurance Guide (together, the PDS Guides) each of which forms part of this PDS. You should read the important information in this document and the PDS Guides before making a decision about Ensurity Super.

This PDS and the PDS Guides are available online via the Secure Online Portal and at [onesuper.com](https://onesuper.com), or you can obtain a printed copy from us free of charge on request. Tel: 1300 195 040

PO Box 886, Wollongong NSW 2500

**The information in this PDS is general information only and does not take into account your personal financial situation or needs. You should consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.**

The Ensurity Super PDS can only be used by persons receiving it (electronically or otherwise) in Australia and applications from outside Australia will not be accepted. We may reject or accept an application without giving reasons. All third parties named in this document have consented to be named and have not withdrawn their consent at the date of publication.

## Investing in Ensurity Super

You can invest in Ensurity Super through a financial adviser who is registered with OneVue Wealth Services Ltd ABN 70 120 380 627 AFSL 308868 (OneVue Wealth) to use the Secure Online Portal and authorised to be your Nominated Representative. This authority extends to any authorised employee of your financial adviser. More information on Nominated Representatives is available in the Additional Information Guide. Unless otherwise stated, 'You' refers to you or your Nominated Representative.

## Updated information

The information in this PDS is subject to change, and may be updated by us at any time, if not materially adverse to you, online via the Secure Online Portal. You can obtain a printed copy of updated information from us free of charge on request.

## Your nominated email address

You must provide your email address as part of the online application process. If you change your email address, you must notify us in writing and provide your new email address. Your email address is used to provide you with access to the Secure Online Portal to view your Ensurity Super Account.

## Privacy

We request personal information from you when you apply to become a member of Ensurity Super and from time to time in order to provide Ensurity Super to you. If the requested information is not provided, we may not be able to process your application or provide Ensurity Super to you.

We are required to comply with the Privacy Act and the Australian Privacy Principles. Information about how we collect, use and disclose your personal information is set out in our Privacy Policy. You should read this before you apply. When you apply, you will be taken to agree to the use and disclosure of your personal information in accordance with our Privacy Policy.

Our Privacy Policy is available at [onesuper.com](https://onesuper.com). You can obtain a copy of our Privacy Policy from us free of charge on request.

## PART 1

### About Ensurity Super

Ensurity Super is a part of YourChoice Super, a sub-plan of OneSuper ABN 43 905 581 638 RSE R1001341 (the Fund). The Trustee of the Fund is Diversa Trustees Limited. The Sponsor and Promoter of the Fund and Ensurity Super is OneVue Wealth Services Ltd ABN 70 120 380 627 AFSL 308868 (OneVue Wealth).

Ensurity Super is an accumulation superannuation and pension product. It offers superannuation options, Investment Options and insurance options.

## Superannuation options

- Super Account (accumulation phase) which applies during your working life,
- Transition to Retirement Pension Account where in certain circumstances you can draw some of your preserved super while you are still working,
- Pension Account where you can enjoy a pension income after you have reached your preservation age and have permanently retired or have met another condition of release.

## Investment Options

Ensurity Super offers a wide range of Investment Options including the Cash Hub, Managed Funds, Term Deposits, and Managed Account Model Portfolios and ASX Listed Securities, available through the OneVue Managed Account, a registered managed investment scheme ARSN 112 517 656 (the Managed Account). Refer to Part 5 of the Additional Information Guide for more information.

All members are required to have a Cash Hub where investment monies are held before they can be invested in other investment options. Please refer to Part 5 'How the Cash Hub works' in the Additional Information Guide.

## Insurance options

Ensurity Super offers Group Insurance (including Default Cover and Voluntary Cover) and Retail Insurance covering Death, Total and Permanent Disablement (TPD) and Salary Continuance. You can pay your insurance premiums out of your superannuation. Refer to Part 8 of this document and the Insurance Guide for more information.

## Trustee disclosure

The Trustee is required to disclose certain information and documentation in relation to themselves and the Fund on a website. This information and documentation is available at [onesuper.com](https://onesuper.com) and at [diversa.com.au](https://diversa.com.au) and includes but is not limited to the Trust Deed, the PDS and the PDS Guides, executive remuneration disclosure, the most recent Annual Report and the names of each material outsourced service provider to the Fund.

## PART 2

## How super works

Super is an important long-term way to save for your retirement and is, in part, compulsory. There are tax concessions provided by the Australian Government to help you save more money in your super.

However, there are limits to how much you and your employer can contribute under the tax concessions. There are also limits and rules about when you can access your super. When you reach age 60, withdrawals from your super will generally be tax-free. Refer to Part 7 of this document and the Additional Information Guide for more information on how super is taxed.

## Contributing to your super

There are different types of contributions that can be made to your super, some of which are voluntary. Voluntary contributions you make into your super may also be eligible for Australian Government contributions.

If you are an employee, your employer usually must make super guarantee contributions to your super. From 1 July 2024, this is 11.5% of your 'ordinary time earnings base'.

Contributions can also be made through salary sacrifice (by asking your employer to deduct extra money and contribute into super before tax is taken out), by making your own personal contributions (for example if you are self-employed), by contributions made by your spouse on your behalf, or by directing personal voluntary savings into your super.

## Choosing your own super

Generally, you can choose which super fund your super guarantee contributions are paid into by your employer. If you have not made a choice or you do not tell your employer which super fund to pay your super guarantee contributions into, they may be directed into a super fund that is not your intended fund.

## Consolidating your super

You can take Ensurity Super from job to job and you can consolidate your current super account and any other existing super accounts into Ensurity Super to avoid having multiple super funds, fees and costs. Before doing so, please consider any potential loss of existing insurance or other benefits you may have with your existing super fund.

## Accessing your super

As super is designed to help you save for retirement, there are limits and rules about when you can access your super, usually when you turn 65 or when you reach age 60 and cease gainful employment (see the Additional Information Guide for more detail). There are limited circumstances when early access to your super may be available. These are specified "conditions of early release", for example, compassionate grounds, severe financial hardship, permanent incapacity for work, or through the First Home Super Saver Scheme.

## Pension

Once you meet certain criteria you can start a pension by opening:

- a Transition to Retirement Pension Account, when you reach your preservation age and remain in employment, or
- a Pension Account, when you retire permanently or reach age 65, or meet another condition of release.

Further details about Pension Accounts can be found in Part 2 of the Additional Information Guide. A minimum amount of \$20,000 is required to start a pension, which can be transferred from your Super Account or other sources. The eligibility criteria for each Pension Account can be found in the Additional Information Guide.

You can choose your regular pension payment within the prescribed limits set by the Australian Government. Consult your adviser or go to [ato.gov.au/super](https://ato.gov.au/super) for more information.

You may make a lump sum withdrawal, however, a lump sum withdrawal made from a Transition to Retirement Pension Account can only be made:

- if your Account has an unrestricted non-preserved component and your lump sum withdrawal does not exceed this amount, or
- if you satisfy a "condition of release" with a "nil" cash restriction, or to give effect to a payment split under Family Law.

**More information** You should read the important information about how super works before making a decision. Go to Part 2 in the Additional Information Guide and refer to ASIC's Moneysmart website at [moneysmart.gov.au](https://moneysmart.gov.au). Material about how super works may change between the time you read this PDS and the day when you acquire the product.

## Benefits of investing with Ensurity Super

### Track and manage Ensurity Super online – anytime, anywhere

The Secure Online Portal provides online access to:

- check your balance,
- obtain BPAY contribution information,
- view your contributions and Account transactions,
- view and vary your pension payments,
- vary your Group Life Insurance, and
- view and download various reports.

### A broad range of Investment Options

Ensurity Super offers a wide range of Investment Options. Refer to Part 5 of this document and the Additional Information Guide for more information.

### Access to a range of insurance options

Ensurity Super offers Group Insurance (including default cover and voluntary cover) and Retail Insurance covering Death, Total and Permanent Disability (TPD) and Salary Continuance cover. You're also able to opt out of cover, opt-in to cover, transfer existing cover, or vary your cover. Limited cover, exclusions and other conditions may apply. Refer to Part 8 of this document and the Insurance Guide for more information.

### Your super consolidation partner

We can help you find lost super, rollover super from your existing super fund or consolidate multiple super accounts. Before doing so, we recommend that you seek financial advice to consider any potential loss of existing insurance or other benefits you may have with your existing super fund.

### Payment methods that suit you

Ensurity Super accepts various contribution payment methods to make it easy for you, your spouse or your employer to contribute to your super.

### Easy transition into retirement

You have an opportunity to supplement your income while you are still working through a Transition to Retirement Pension Account once you reach your preservation age.

### A partner for your future

Ensurity Super can stay with you throughout your entire working life and into retirement. If you change jobs, just ask your new employer to contribute to Ensurity Super.

## PART 4

### Risks of super

All investments carry risk. Super funds may invest in a range of asset classes – for example, cash, fixed interest, property and shares – that have different levels of risks.

The likely investment return, and the risk of losing money is different for each investment option depending on the assets that make up the investment strategy. Generally, the highest long term returns may also carry the highest level of short-term risk.

#### Investment risks

It is important to understand and consider the investment risks in super before you invest:

- the value of the investment will go up and down,
- the level of returns will vary, and future returns may differ from past

- returns are not guaranteed and you may lose some of your money,
- the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement,
- laws affecting your super and pension may change in the future, and the level of risk for you will vary depending on a range of factors including your age, your investment timeframes, where other parts of your wealth are invested and your risk tolerance.

#### Other risks

Other risks associated with investing in Ensurity Super include:

- |                                   |                             |
|-----------------------------------|-----------------------------|
| ■ Market risk                     | ■ Fixed income risk         |
| ■ Timing risk                     | ■ Interest rate risk        |
| ■ Political risk                  | ■ Inflation risk            |
| ■ Volatility of returns risk      | ■ Currency risk             |
| ■ Member directed investment risk | ■ Credit risk               |
| ■ Liquidity risk                  | ■ Derivative risk           |
| ■ Sector risk                     | ■ Fraud and technology risk |
| ■ Concentration risk              | ■ Counterparty risk         |
| ■ Equity risk                     | ■ Legal and regulatory risk |

**More information** You should read the important information on the risks of investing in Ensurity Super in Part 4 of the Additional Information Guide before making a decision. The material about the risks of investing in Ensurity Super may change between the time you read this PDS and the day when you acquire the product.

## PART 5

### How we invest your money

#### Investment Menu

Ensurity Super offers you the choice of investing in Investment Options including a Cash Hub, Managed Funds, Managed Account Model Portfolios and ASX Listed Securities available through the Managed Account, and Term Deposits. The complete list of investments available via Ensurity Super can be found in the Investment Menu on the Secure Online Portal free of charge or on request from the Trustee or your financial adviser.

#### Cash Hub

The Cash Hub, is an interest bearing transaction account which holds your available cash for investment in the Investment Options - Managed Funds, Managed Account Model Portfolios and ASX Listed Securities available through the Managed Account, and Term Deposits, as you choose. The Cash Hub is also used to receive income and distributions from your investments and pay fees, costs, tax and other deductions. You must maintain at least \$2,500 in your Cash Hub plus:

- three-months' pension payments if you have a Pension Account, or
- three-months' insurance premium payments if you have Group or Retail Insurance in place.

#### Investment Options

Ensurity Super offers a wide range of Investment Options which include the following:

- Cash Hub,
- Managed Funds,
- Managed Account Model Portfolios, available through the Managed Account,
- ASX Listed Securities, available through the Managed Account, and Term Deposits

You can choose one Investment Option or a combination of different Investment Options.

**Warning:** You must consider the likely investment return, the risk and your investment time frame when choosing which option to invest in. Please consult your financial adviser when choosing your Investment Options. Please be aware that you must comply with the applicable holding limits which are set out in the Investment Menu. Please refer to Part 5 of the Additional Information Guide 'Comparing investing via your Account(s) to investing directly' There are some fundamental differences to your cooling off rights, distributions, communications, voting rights, withdrawal rights, ability to participate in corporate actions and the financial claims scheme.

The full list of investments can be found in the Investment Menu available in the Secure Online Portal free of charge or on request from the Trustee or your financial adviser.

### Managed Funds: Allan Gray Australia Balanced Fund

Below is example information about one of the Managed Fund Investment Options available in Ensurity Super, the Allan Gray Australia Balanced Fund. Further information on other investment options can be found in the Additional Investment Guide.

<b>Who is this Investment Option for?</b>	For investors who are looking for capital growth from a diversified portfolio of shares, fixed income and commodity investments from Australia and overseas.	
<b>Investment return objective</b>	The fund seeks to earn long term returns that are higher than the custom benchmark. The custom benchmark comprises the S&P/ASX 300 Accumulation Index (36%), S&P/ASX Australian Government Bond Index (24%), MSCI World Index (net dividends reinvested) AUD (24%) and JP Morgan Global Government Bond Index AUD (16%).	
<b>Minimum suggested time frame</b>	More than 3 years	
<b>Risk Level <sup>1</sup></b>	Medium - High	
<b>Asset classes</b>	<b>Benchmark</b>	<b>Target Asset allocation range</b>
Australian and International Equities	60%	40% to 90%
Fixed income instruments (including bonds, notes and money market instruments) and cash	40%	10% to 50%
Commodity Assets	0%	0% to 10%

All contributions and rollovers are invested into the Cash Hub. You or your financial adviser can also place investment orders or switch between Investment Options via the Secure Online Portal. We may change the Investment Options offered. We will notify you in advance if

we do this and information about all changes will be included in the Additional Information Guide and in the Investment Menu available via the Secure Online Portal.

**More information** You should read the important information on how we invest your money in Part 5 of the Additional Information Guide before making a decision. The material relating to how we invest your money may change between the time you read this PDS and the day when you acquire the product.

## PART 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.<sup>2</sup> 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 ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

This document shows the fees and other costs that you may be charged. These fees and other costs may be deducted directly from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

The fees and costs included in the Fees and other costs summary relate to fees and costs charged by the Fund only and do not include fees and costs relating to the underlying accessible Investment Options available through the platform.

The fees and costs will depend on the Investment Options you select. For Investment Options, fees and costs can be found in the relevant disclosure document for the particular investment, available in the Secure Online Portal free of charge or on request from the Trustee or your financial adviser.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in the Insurance Guide.

You should read all the information about fees and other costs because it is important to understand their impact on your investment. Details about the fees disclosed here can be found in the Additional Information Guide. All fees disclosed in this PDS are GST inclusive.

For the definitions for each type of fee refer to the Additional Information Guide.

<sup>1</sup> For further information on Risk Level, including the applicability of the Standard Risk Measure, please refer to the Additional Information Guide.

<sup>2</sup> This disclosure is prescribed by law. The Fund does not negotiate fees.



Type of fee	Amount	How and when paid
<b>Ongoing annual fees and costs <sup>1</sup></b>		
Administration fees and costs	<b>Asset based fee</b>	
	<b>Balance</b>	<b>Fee p.a.</b>
	\$0 - \$250,000	0.23% p.a.
	\$250,001 - \$500,000	0.16% p.a.
	\$500,001 - \$1,000,000	0.11% p.a.
	\$1,000,001 - \$1,500,000	0.05% p.a.
	Over \$1,500,000	Nil
	<b>PLUS</b> <b>Account keeping fee</b> \$150 p.a.	
	<b>PLUS</b> <b>Expense Recovery fee <sup>2</sup></b>	
	<b>Balance</b>	<b>Fee p.a.</b>
	\$0-\$1,000,000	0.03% p.a.
	Over \$1,000,000	Nil
	+ \$50 p.a.	
	<b>PLUS</b> <b>Reserves <sup>3</sup></b>	
	Reserves <sup>3</sup>	Nil
Investment fees and costs <sup>4 and 5</sup>	Cash Hub: 0.85% p.a. on the Cash Hub balance.	Deducted from the income earned before the interest rate is calculated on your daily Cash Hub balance and credited to your Cash Hub monthly.
	All other Investment Options: Nil	Refer to the relevant product disclosure statements for fees and other costs that apply to each underlying investment including Managed Funds, other unlisted investment and some listed securities.
Transaction costs <sup>6</sup>	Nil	There are no transactions costs paid by the Fund however transaction costs may be applicable to underlying investments accessible via the Fund.  Refer to the relevant Product Disclosure Statement or other disclosure document for fees and other costs that apply to each accessible Investment Option, including Managed Funds, other unlisted investments and some listed securities.

<sup>2</sup> Expense Recovery fee is paid into a reserve and may include transfers to an Operational Risk Financial Reserve (ORFR) from member Accounts if required to meet regulatory requirements. Subject to 1 above, the fee of \$50 applies irrespective of your Account balance.

Account balance:

### Example of annual fees and costs

This table gives an example of how the fees and costs for the **Allan Gray Australia Balanced Fund** can affect your super investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

Administration fees and costs*	Asset based fee 0.23% p.a. + Account keeping fee \$150 p.a. + Expense Recovery fee 0.03% p.a. + \$50	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment \$20.75 in administration fees and costs and \$200 regardless of your balance.
<b>PLUS</b> Investment fees and costs**	Cash Hub 0.85% p.a.	<b>And</b> , indirect costs of \$21.25 each year will be deducted from your investment.
<b>PLUS</b> Transaction costs	0.00% p.a.	<b>And</b> , you will be charged or deducted from your investment \$0.00 in transaction costs.
<b>EQUALS</b> Cost of product	If your balance was \$50,000, then for that year you will be charged fees of \$242.00 for the superannuation product.	

\*This example assumes that \$47,500 is invested in Allan Gray Australia Balanced Fund and \$2,500 in the Cash Hub therefore this example does not consider the administration fee of 0.23% on the balance of \$47,500.

<sup>3</sup> Amounts in Reserves are calculated based on previous financial year (s). The actual amount will change from year to year and may be more or less than the amounts shown.

<sup>5</sup> Performance fees may be applicable to the Managed Account Model Portfolio and other accessible investments if a particular return is achieved. The relevant Product Disclosure Statement will set out information on the performance fee (if applicable). More information on performance fees is set out under 'Additional explanation of fees and costs'.

<sup>7</sup> The Fund does not charge Buy/Sell spreads. Refer to Part 6 'Additional explanation of fees and other costs' of the Additional Information Guide for further information.

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## How fees and costs are charged

Fees and costs are paid directly from your Cash Hub.

## Fee calculator

ASIC's website [moneysmart.gov.au](http://moneysmart.gov.au) has a super calculator you can use to calculate the effect of fees and costs on your Account balance.

## Changes to fees and costs

The Trustee may introduce new fees or change existing fees at any time. We will notify you at least 30 days in advance before we introduce new fees, if the changes are materially adverse to you, or if we increase existing fees, other than buy-sell spreads and indirect costs. These changes are available in the Secure Online Portal, and you should check for the most up to date information before making any decisions.

## Investment fees and costs of underlying investments

For investments in Managed Funds, in the Managed Account Model Portfolios and ASX Listed Securities available in the Managed Account, underlying fees may be charged by the fund manager, portfolio investment manager or the product provider, as applicable. These fees and costs are in addition to the fees and costs you pay in Ensurity Super. For details of the fees and costs that apply to the particular investment, you should refer to the product disclosure statement for the particular investment, available in the Secure Online Portal.

## Additional explanation of fees and other costs

Other fees such as personal advice fees you pay your financial adviser, activity fees (such as family law fees), insurance premiums and if applicable other insurance costs for Retail Insurance Cover may be charged, depending on the nature of the advice, activity or insurance you choose. Refer to Part 6 of the Additional Information Guide.

**Warning:** you may agree to pay additional fees to your financial adviser. Details of the fees you agree to pay should be set out in the Statement of Advice or Fee Disclosure Statement your adviser gives you. Adviser fees may be deducted from your Ensurity Super Account in accordance with the guidelines set out in the Additional Information Guide if you agree with your adviser to do so.

**More information** - You should read the important information about fees and other costs in Part 6 of the Additional Information Guide before making a decision. The material about fees and other costs may change between the time when you read this PDS and the day you acquire the product.

## PART 7

## How super is taxed

This section provides a summary of the significant tax information relating to superannuation. It is based on the laws that apply at the date this PDS is issued and changes in the law or its interpretation may affect the tax consequences of investing in Ensurity Super. For professional advice tailored to your personal circumstances you should consult a tax adviser.

Super is taxed at three stages, contributions, earnings and withdrawals. The tax is paid directly to the Australian Taxation Office (ATO).

## TFN Information

**Warning:** While it is not compulsory, don't forget to provide your Tax File Number (TFN) so you can benefit from the lower tax rates applied to superannuation contributions. Without your TFN, a higher tax rate will also be applied when it's time to access your super. Without your TFN personal contributions cannot be accepted by super funds.

## Tax on contributions

Concessional contributions such as Superannuation Guarantee (SG) contributions and salary sacrifice are generally taxed at the concessional tax rate of 15%. Additional taxes may apply if your concessional contributions exceed the cap. Non-concessional contributions such as contributions made from after-tax income, up to the non-concessional contribution cap, are not taxed. Additional taxes may apply when this cap is exceeded.

## What happens if you exceed the contribution caps?

**Warning:** There are significant tax implications if you exceed the caps during a financial year. For more information on contributions, contribution caps and applicable taxes, please refer to Part 7 of the Additional Information Guide or go to [ato.gov.au/super](http://ato.gov.au/super).

## Tax on super investment earnings

Generally, investment earnings within your Super and Transition to Retirement Pension Accounts will be taxed at a maximum of 15%. Refer to Part 7 'How super is taxed' in the Additional Information Guide.

## GST, stamp duty and taxation

The fees and other costs are inclusive of any applicable stamp duty and GST. Refer to Part 6 of the Additional Information Guide, Additional explanation of fees and costs for more information.

## Tax on withdrawals

Withdrawal benefits may be taxed if you are aged less than 60. The tax will be deducted from your withdrawal benefit. If you are aged 60 or over, no tax will apply to your withdrawal benefit, unless you are a temporary resident.

## Tax on death benefits

Lump sum death benefits paid to dependants for tax purposes are fully tax free. The tax treatment for lump sum benefits paid to non-dependants for tax purposes is different. No tax is payable in respect of any tax-free component while any taxable component will be taxed at rates between 15% to 30%, plus any applicable levies.

**More information** - You should read the important information about how super is taxed before making a decision. Refer to Part 7 of the Additional Information Guide or [ato.gov.au/super](http://ato.gov.au/super). The material relating to taxation of your super may change between the time you read this PDS and the day when you acquire the product.

## PART 8

## Insurance in your super

### Types of cover

Subject to meeting the eligibility criteria, you can access insurance cover through Ensurity Super to help protect your family's financial security against the unexpected. Both Group Life Insurance Cover (Default Cover and Voluntary Cover), and Salary Continuance Insurance Cover (Default and Voluntary Cover) and Retail Insurance Cover are available in Ensurity Super. Retail Insurance terms are specific to the retail insurer's product disclosure statement. Speak to your financial adviser to obtain a copy of an insurer's product disclosure statement or to apply for Retail Insurance cover.

Options available for Retail Insurance and Group Insurance Cover include:

- Death insurance which provides a lump sum benefit in the event of death, or if you are diagnosed with a Terminal Illness,
- Total and Permanent Disablement (TPD) insurance provides a lump sum benefit if you suffer a TPD event, and

- Salary Continuance, which pays a set percentage of your monthly income for a pre-defined length of time in the event that you suffer Total Disability as a result of illness or injury.

You will receive insurance cover that is New Events cover on the date the Fund receives your fully completed and signed application form, and the first contribution or rollover has been received by the Fund.

You must also be At Work on the date that Default Cover commences. Default Group Life and Group Salary Continuance insurance cover is New Events cover for the first twenty-four months of your membership. Any pre-existing illness or injuries are not covered during this time. Refer to the Ensurity Super Insurance Guide for further information on New Events cover.

### Default Cover when you join

Ensurity Super offers Default Cover, provided you meet eligibility conditions, and you opt in to accept Default Group Insurance Cover when you join up as a member, and an initial contribution or rollover from another superannuation fund is received for you, you will receive Default Death and TPD, and Salary Continuance cover without any medical underwriting. Default Cover commences on the date that the first contribution or rollover is received, provided there is a sufficient account balance to pay the first monthly Premium.

You may choose to reduce or decline this cover at any time. The value of the Default Group Insurance Cover sum insured and cost of Default Cover will depend on your age, your occupation and your gender. As you age, the amount of insurance cover provided to you and the cost of insurance changes. Please refer to the Insurance Guide for information on eligibility, and commencement of cover. The table in this section explains the level of cover and costs for both Default and Voluntary Cover.

#### Warning:

**Cooling off period:** If you choose to accept Default Insurance Cover when you join Ensurity Super, the premiums will be deducted from your Account monthly in arrears. You have 30 days from acceptance of the application to opt-out of Default Cover before insurance premiums are deducted from your Ensurity Super Account. This is known as the cooling off period. After this period no insurance premium refund will be available.

**Loss of cover:** We cannot continue to provide insurance cover to Accounts which have not received a contribution or rollover for sixteen months or longer, unless you make an election to maintain cover notwithstanding inactivity. We'll let you know if you're at risk of losing cover, and what your options are.

### Voluntary cover

Voluntary Group Life and Salary Continuance insurance cover is additional to Default Group Insurance Cover, it is available as a fixed amount of cover and is subject to underwriting and policy maximums as follows. Refer to the Insurance Guide for further information:

- Death - No maximum TPD - \$3 million inclusive of Default Cover,
- TPD - \$3 million and Terminal Illness - \$3 million inclusive of Default Cover, and
- Salary Continuance

- 1) 75% of your pre-disability monthly income, up to a maximum of \$30,000 per month, including additional cover equal to the amount of employer contributions to SG up to 10.5% of your pre-disability monthly income.
- 2) A choice of 30 days, 60 days or 90 days waiting period, and a choice of a 2 years, 5 years or to age 65 Benefit Periods.

### Transferring cover from another insurer

You may be able to transfer your current Death, TPD and Salary Continuance Cover from another insurer to Ensurity Super. Provided you meet eligibility conditions, cover will be converted to the same type and level of cover and the relevant policy premium rates under the Ensurity Super Group Life Insurance policy as currently held. The maximum value which can be transferred is \$1.5 million Death and TPD insurance cover, and Salary Continuance of \$15,000 per month insurance cover, and your total insurance cover must not exceed the maximum cover limit under the insurance policy. Refer to the Insurance Guide for further details on transferring cover from another Insurer.

### Increasing, reducing or cancelling Group Life or Group Salary Continuance cover

You can increase, reduce or cancel your Group Insurance cover (subject to acceptance by the Insurer and any limitations, exclusions and other conditions which may apply) by logging on to the Secure Online Portal, selecting insurance and submitting or printing and completing the appropriate form. You will be notified by the Fund of the acceptance of your insurance cover.

Note, if you wish to increase your cover this will need to be underwritten and accepted by the Fund's insurer.

### Cost of Default Insurance

There are costs associated with insurance cover. These costs are referred to as insurance premiums, including any stamp duty applicable, and are covered in detail in the Ensurity Super Insurance Guide. These costs are deducted from your Account monthly in arrears. Premiums are calculated on the amount and type of cover, your age, gender, occupation and assessment by the Insurer (for any Voluntary cover).

### Group Life – Default Death and TPD Insurance Cover summary

Age next birthday <sup>3</sup>	Default Insurance Cover <sup>1</sup>	
	Death Cover	TPD Cover
16 - 20 years	\$50,000	\$50,000
21 - 25 years	\$100,000	\$100,000
26 - 30 years	\$150,000	\$150,000
31 - 45 years	\$250,000	\$250,000
46 - 50 years	\$200,000	\$200,000
51 - 55 years	\$150,000	\$150,000
56 - 61 years	\$100,000	\$100,000
62 - 70 years <sup>2</sup>	\$90,000-\$10,000	\$90,000-\$10,000
Cost for Default Cover and when is it paid	Males \$3.49 to \$287.26 p.m. Females \$1.43 to \$222.13 p.m.	
Does the value of Default Cover remain the same as I age?	Default Cover will vary with your age. From age 61, TPD cover reduces by the TPD tapering factor. Refer to the Insurance Guide, Section 6 for further information.	
Does the cost for cover remain the same as I age?	Cost will vary with age.	

<sup>1</sup> Default Cover is limited for the first twenty-four (24) months of your membership. Any pre-existing illness or injuries are not covered during this time. Refer to 'Death and TPD Terms and Conditions' in the Ensurity Super Insurance Guide for further information on new events cover.

<sup>2</sup> Refer to the Insurance Guide for more details.

<sup>3</sup> Age Next Birthday is the age on the birthday next following the date joined Fund or next following the next Fund annual review date (1 May every year).

Group Salary Continuance - Default Insurance Cover	
<b>Default Cover - Maximum Monthly Benefit amount</b>	\$6,000 p.m.
<b>Default Cover - Benefit and Waiting Period</b>	Benefit Period is two years Waiting Period is 90 days.

For further details on costs and types of cover, refer to the Ensurity Super Insurance Guide.

### Group and Retail Insurance Costs

If you decide to take up insurance cover, Ensurity Super will charge you an administration fee to cover the expenses for administering insurance. The following activity fees will apply for administering Group and Retail insurance cover through Ensurity Super. These fees are in addition to your insurance premium.

Type of fee	Amount	How and when paid
Activity fee: Insurance Administration Fee (Group Policies)	11% (p.a. inclusive of GST)	1/12 of the annual fee charged at the end of each month and deducted from your Account, together with your insurance premium.
Activity fee: Insurance Administration Fee (Retail Policies)	\$88 per annum	1/12 of the annual fee charged at the end of each month and deducted from your Account.
Activity fee: Insurance Establishment Fee (Retail Policies only)	\$88	Charged at the end of the month and deducted from your Account on commencement of your cover.

### Making a claim

If you make an insurance claim, the Trustee and the Insurer will determine whether you are entitled to be paid based on the terms of the policy, the Fund's rules and the law.

#### Warning:

Information about:

- eligibility for, or the cancellation of, the insurance cover,
  - details of definitions, conditions and exclusions applicable to the insurance cover,
  - the level and type of Voluntary Insurance Cover available,
  - the actual cost of the voluntary insurance cover in dollars, or the range of costs that would be payable depending on your circumstances,
  - any other significant matter in relation to insurance cover (including the transfer of existing insurance) that may affect your entitlement to insurance cover, and
  - other important additional information
- is contained in the Insurance Guide. You should read this important information before making a decision. The material on insurance cover may change between the time when you read this PDS and the day you acquire the product.

#### The duty to take reasonable care

Where an application for insurance or an increase to the benefit amount needs to be made for a particular member, the duty to take reasonable care not to make a misrepresentation will apply when answering any question the insurer asks. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

## PART 9

### How to open an account

If you are eligible, you can directly open your Ensurity Super Account online via the Secure Online Portal through your adviser. You should have your tax file number ready to open your Account.

#### Cooling-off period

If you change your mind after opening an Account, you must write to us to cancel your application within your 14-day cooling-off period. Your cooling-off period starts at the earlier of:

- 5 days after your application is accepted, or
- the date the Fund confirms your membership in writing.

On cancellation, we will refund any contributions you have made to your Account (if you are entitled to access your super) or transfer any contributions you have made to a nominated complying super fund. The refund may be decreased or increased to allow for market movements of your investments during that time. We may also deduct any reasonable transaction and administrative costs, tax or duty incurred. Fees you have agreed to pay your financial adviser may also be deducted.

#### Complaints

If you have a complaint about your Ensurity Super Account, please contact us by phone on 1300 195 040 or contact the Praemium Complaints Officer at:

Email: [complaints@praemium.com](mailto:complaints@praemium.com)  
Address: PO Box 322 Collins Street West  
Melbourne 8007

We aim to resolve all complaints efficiently and fairly. If we do not resolve your complaint to your satisfaction, or the complaint is not dealt with within 45 days or other timeframe as prescribed by legislation, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution scheme to deal with complaints from consumers in the financial system.

To find out if the AFCA can handle your complaint and determine the type of information you would need to provide, contact the AFCA:

Telephone:	1800 931 678
Website:	<a href="http://www.afca.org.au">www.afca.org.au</a>
Email:	<a href="mailto:info@afca.org.au">info@afca.org.au</a>
Write:	Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

**More information** You should read the important information on how to open and operate an Ensurity Super Account in Part 8 of the Additional Information Guide before making a decision. Material on how to open and operate an Ensurity Super Account may change between the time when you read this PDS and the day when you acquire the product.