

Product Disclosure Statement



Contents

1. About Prime Super	1
2. How super works	1
3. Benefits of investing with Prime Super	2
4. Risks of super	2
5. How we invest your money	3
6. Fees and costs	4
7. How super is taxed	5
8. Insurance in your super	6
9. How to open your account	8

Things you should know

This *Product Disclosure Statement* (PDS) is a summary of significant information and refers to important information contained in the *Member Guide – Super Division*, which forms part of the PDS. It is important that you consider all this information before making a decision about Prime Super products.

The information in this PDS is general information only, and does not take into account your personal financial situation, objectives or needs. You should obtain independent financial advice tailored to your individual circumstances.

Details of this product are current as at 1 October 2021, and are subject to change. Visit our website or call us on **1800 675 839** for the most up-to-date information.

Prime Super Pty Ltd (the Trustee) reserves the right to change the terms and conditions of membership in Prime Super. Insurance benefits, premiums and insurers may also change from time to time. You will be provided with at least 30 days written notice of any significant changes or increases in fees. The Trustee does not guarantee repayment of capital, investment performance or rate of return.

Limited financial advice services for Prime Super members are provided by Link Advice Pty Limited ABN 36 105 811 836 AFSL 258145. The Trustee is not licensed to provide personal financial advice.

This PDS is issued by Prime Super Pty Ltd ABN 81 067 241 016 AFSL 219723 RSE L0000277 MySuper Authorised 605 6233 582 3668 USI 60562335823001 as Trustee of Prime Super ABN 60 562 335 823 RN 1000276, Locked Bag 5103, Parramatta, NSW, 2124.

call 1800 675 839

visit primesuper.com.au

email administration@primesuper.com.au

1. About Prime Super

Prime Super is a superannuation fund that offers superannuation solutions to grow, manage and protect your wealth and retirement income.

Prime Super is an independent, profit-to-members superannuation fund. It has provided superannuation products and services for more than 25 years, and is open to people working in all industries in Australia.

Prime Super manages approximately \$6.2 billion in funds for around 125,000 members.

Investment options

Prime Super offers a choice of 11 different investment options.

If you join Prime Super and do not make an investment choice, your super contributions will automatically be invested in Prime Super's MySuper (Default) investment option. See Section 5 of the *Member Guide – Super Division* or visit our website at primesuper.com.au/investments.

Insurance

Prime Super has insurance options designed to meet your needs.

Management

Prime Super is managed by the Trustee company, Prime Super Pty Ltd and its Board of Directors. Prime Super is governed by a Trust Deed that sets out the entitlements of members and the obligations of the Trustee.

For details about the Trust Deed, the Board and Responsible Person remuneration, see our website at primesuper.com.au/governance.

2. How super works

Superannuation (super) is a compulsory savings scheme to help you save for retirement. It is one of the most tax-effective investments in Australia due to government tax concessions.

Your super is made up of compulsory contributions made by your employer (called superannuation guarantee (SG) contributions), and you can add before and/or after-tax money to grow your super savings.

You may also be eligible for a government co-contribution, subject to meeting eligibility criteria.

You can generally choose your super fund. As super is likely to be one of the largest investments you make during your lifetime, it is a good idea to keep your super altogether in one fund, such as Prime Super.




Prime Super

If you change jobs, you can keep your existing super fund. From 1 November 2021, your new employer will need to identify and use your current fund for your SG contributions.

If you don't have a current fund, you can nominate to join Prime Super. Make sure you read our *Member Guide – Super Division* to make an informed decision. If you do not make a nomination, you will join your employer's Default fund.

You can transfer to a new fund at any time and close an existing super account, but before you change, check and assess any loss of insurance benefits.







Super is for retirement, so there are rules around when and how much you can withdraw from your account, and limits on how much money you can put into the tax-effective super environment.


 You should read the important information about how super works before deciding to invest with Prime Super. See Section 2 of the *Member Guide – Super Division* at primesuper.com.au/pds. Information about how your super works may change between the time you read this PDS and the day you acquire the product.

3. Benefits of investing with Prime Super

Prime Super is a profit-to-members super fund. Prime Super wants to help you grow, manage and protect your wealth and retirement income at every stage of your life.

As a member of Prime Super, you will enjoy:

-  competitive fees
-  competitive investment returns
-  flexible insurance options
-  a choice of 11 different investment options, including the MySuper (Default) option
-  secure online access to your super account via MemberOnline
-  support from a dedicated Australian customer service centre and relationship managers.

 You should read the important information about the benefits of investing with Prime Super before deciding to invest with Prime Super. See Section 3 of the *Member Guide – Super Division* at primesuper.com.au/pds. Information about Prime Super may change between the time you read this PDS and the day you acquire the product.

4. Risks of super

Super is a long-term investment. You save money in a tax-effective environment during your working life to support your lifestyle when you retire.

All investments, including super, have a level of risk. The level of risk you are willing to accept for your super investments will depend on a range of factors, including:

- your age
- your investment timeframe – how long your money will be invested
- the value and amount of your savings or investments outside of super

- your risk tolerance – how comfortable you are risking your existing super benefits to grow your investment.

This is known as your 'risk-reward profile'.

Investment types

Super funds invest in assets generally categorised as either 'growth' or 'defensive' assets and typically include:

- shares (growth)
- listed and unlisted property (growth and/or defensive)
- fixed interest (defensive)
- cash (defensive).

Significant risks of super

Depending on the investment strategy chosen and the assets that make up that strategy, different levels of risk apply. For example, assets that aim for higher returns over the longer term generally carry the highest level of risk in the short term.

When you select an investment option, consider that:

- the value of your investment will rise and fall over time
- the level of returns may vary from those anticipated and because rates of return are not guaranteed, you may lose some of your money
- future returns may differ from past returns
- the amount of your investment (including contributions and returns) may not be enough to adequately provide for your retirement
- government policies and laws may change.


Other factors to consider

When you consider investing with Prime Super, be aware that investment market conditions are always changing and may affect the value of your super account.

Your investments will also be subject to:

- movement in exchange rates
- movement in interest rates
- changes in super and tax laws that could affect your benefit or ability to access your benefit
- decisions made by fund managers retained by the Trustee
- changes to the rate of inflation.

A significant overall risk is that the amount of your future super savings, which includes contributions and returns, may not be enough to provide for your retirement adequately.

 You should read the important information about the risks associated with investing in super before deciding to invest with Prime Super. See Section 4 of the *Member Guide – Super Division* at primesuper.com.au/pds. Information about risks associated with investing in super may change between the time you read this PDS and the day you acquire the product.

5. How we invest your money

You can choose from 11 different investment options.

It is important to give careful consideration to the differences between investment options because they can have a significant impact on your super benefit over time.

You can select one or a mix of the options below, depending on your own investment strategy.

Prime Super's investment options	
Pre-mixed options	Sector options
MySuper	Australian Shares
Managed Growth	International Shares
Alternatives	Property
Conservative	Fixed Interest
Income Focused	Cash
Sustainable Responsible Investment (SRI) balanced	

Risk vs. Return

When choosing an investment option, you should consider the risk of fluctuations in returns over the long term, the estimated risks and likely investment returns, and your investment timeframe (how long your money will be invested).

MySuper investment option

If you do not make an investment choice, your money will automatically be invested in Prime Super's MySuper investment option.

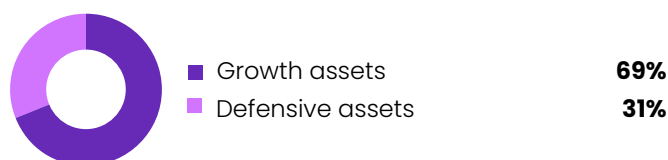
The MySuper investment option invests in a mixture of growth and defensive assets, offering a balance between risk and return.

In the 10 years to 30 June 2021, Prime Super's MySuper investment option returned 8.89% p.a.* to members' accounts.

* Please note that past performance is not a reliable indicator of future performance.

MySuper investment option

Suitability	Members who seek moderate to high returns over the medium to long term and are prepared to accept some fluctuation in returns over the short term.
Investment style	Invests in a diversified range of investments, a mixture of growth and defensive assets.
Investment return objective	To outperform the Consumer Price Index (CPI) (after tax and investment expenses) by at least 3% p.a. over the long term.
Risk level	High. Likelihood of negative returns – four to less than six in 20 years.
Time horizon	Seven years or longer.



Asset class	Range %	Target allocation %
Growth assets		69.0
Equity		
Australian Shares	5.0–40.0	22.5
International Shares		
Developed Markets	5.0–35.0	25.0
Emerging Markets	0.0–10.0	6.0
Private Equity	0.0–12.5	0.5
Infrastructure	0.0–25.0	7.0
Property	0.0–25.0	4.7
Fixed Income		
Overseas – Fixed Interest	0.0–25.0	1.5
Other		
Absolute Return Strategies	0.0–10.0	1.8
Credit Opportunities	0.0–22.5	0.0
Defensive assets		31.0
Infrastructure	0.0–25.0	7.0
Property	0.0–25.0	4.8
Fixed Income		
Australian – Fixed Interest	0.0–15.0	2.0
Overseas – Fixed Interest	0.0–25.0	5.5
Cash	0.5–30.0	6.0
Other		
Absolute Return Strategies	0.0–10.0	1.7
Alternatives	0.0–10.0	0.0
Credit Opportunities	0.0–22.5	4.0
Total		100

i You should read the important information about Prime Super's investment options before deciding to invest with Prime Super. See Section 5 of the *Member Guide – Super Division* at primesuper.com.au/pds. Information about investment options may change between the time you read this PDS and the day you acquire the product.

6. Fees and costs

Consumer Advisory Warning

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on 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) website moneysmart.gov.au has a superannuation fee calculator to help you check out different fee options.

The text above is required by law. Fees charged by the Trustee are not negotiable.

Fees and other costs

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

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

Taxes, Insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for the MySuper product offered by Prime Super and each investment option offered by Prime Super are set out in Sections 7 and 8 of the *Member Guide – Super Division*.

Taxes, Insurance fees and other costs relating to insurance are set out in Sections 7 and 8 of this PDS and the *Member Guide – Super Division*. In accordance with government regulations, super funds are required to show fees and costs inclusive of tax.

Fees and costs for the MySuper investment option


The main fees to set up and manage your account are shown in the following table. These are based on our MySuper investment option and can be used to compare our fees with similar funds. See Section 6 of the *Member Guide – Super Division* for details of fees and costs, including full fee definitions, at primesuper.com.au/pds.

MySuper investment option		
Type of fee	Amount	How and when paid
Investment fee ¹	0.588% gross p.a. (0.50% net p.a.) of your account balance for the first \$100,000, then nil on amounts over \$100,000. For balances below \$6,000 there will be no Investment fee charged.	Deducted from your account monthly, on the last business day of the month. If you leave Prime Super, this fee is applied immediately.
Administration fee ¹	\$1.53 gross per week (\$1.30 net per week or \$67.60 net p.a.) For balances below \$6,000 there will be no Administration fee charged.	
Indirect Cost Ratio ²	0.52% (including Performance Based Fee) ²	Deducted from investment earnings prior to the declaration of earning rates. This cost is not deducted directly from your account.
Buy-sell spread	Nil	N/A
Switching fee	Nil	N/A
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	There is no additional direct cost for limited personal advice regarding personal contribution strategies, investment and insurance options in relation to your account.
Other fees and costs ³	Other fees and costs may apply.	See 'Additional explanation of fees and costs' in Section 6 of the <i>Member Guide – Super Division</i> .

¹ If your account balance is less than \$6,000 at the end of the financial year, the total combined amount of Administration

fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

- ² Calculated as at 30 June 2021. The Indirect Cost Ratio is indicative, based on the indirect cost for the period 1 July 2020 to 30 June 2021. Performance Based Fees (PBF) provided are expected to be typical of PBF payable. PBF are based on contractual performance and are charged by fund managers that Prime Super engages to manage your money. Generally, it is charged if the fund manager exceeds an agreed performance target for an investment option.
- ³ See 'Additional explanation of fees and costs' in Section 6 of the *Member Guide – Super Division*.

 You should read the important information about Prime Super's fees and costs before deciding to invest with Prime Super. See Section 6 of the *Member Guide – Super Division* at primesuper.com.au/pds. Information about fees and costs may change between the time you read this PDS and the day you acquire the product.

Example of annual fees and costs

The following table is an example of how the fees and costs for Prime Super's 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.

EXAMPLE – MySuper product		Balance of \$50,000
Investment fee	0.588% gross (0.50% net) of your account balance for the first \$100,000, then nil on amount over \$100,000.	For every \$50,000 you have in the MySuper product you will be charged \$294 gross (\$250 net) each year
PLUS Administration fee	\$1.53 gross per week (\$1.30 net per week or \$67.60 net p.a.)	And , you will be charged \$79.56 gross (\$67.60 net) in Administration fees regardless of your balance
PLUS Indirect costs for the MySuper product	0.52% ¹	And , indirect costs of \$260 will be deducted from your investment
EQUALS cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$633.56 gross (\$577.60 net) for the MySuper product.

¹ Calculated as at 30 June 2021. Indirect costs are indicative based on investment costs for the period 1 July 2020 to 30 June 2021. These fees are expected to be typical of ongoing fees and subject to change annually.

Other fees and costs may apply – see Section 6 of the *Member Guide – Super Division*. If you leave Prime Super, you will not be charged an Exit fee or a Buy–sell spread.

A Buy–sell spread does not apply when you make a contribution, rollover or investment switch.

The Trustee may change the fees and charges of Prime Super without your consent. You will be given 30 days notice of any change.


7. How super is taxed

Super is generally one of the most-tax effective ways for Australians to save for retirement.

Taxation rules apply to both contributions and withdrawals from super, as well as earnings on your investments. These rules change from time to time.

Generally, your super fund pays all tax relating to your benefit and, where applicable, the Trustee will deduct it from your account balance (including where any caps may have been exceeded).

For the most up-to-date tax rates and contribution limits visit the Australian Taxation Office (ATO) website at ato.gov.au/super.

 **Tax File Number**
You should provide us with your Tax File Number (TFN) when you join Prime Super, but you are not required by law to do so. If you don't provide your TFN, contributions to your account, and any benefit payable to you, may be taxed at the highest marginal tax rate and we will not be able to accept your non-concessional contributions.

Contributions

The amount of tax payable on super contributions depends on the type of contribution. Tax on contributions (if applicable) is deducted from these contributions when they are received by the Trustee, while being allocated to your account.

For tax purposes, contributions to super are either concessional or non-concessional contributions.

Concessional contributions include all contributions made from your before-tax salary, including salary sacrifice contributions and employer SG contributions. They are contributions for which a tax deduction has, or will, be claimed.
Concessional contributions typically attract 15% tax. Certain requirements may need to be satisfied for the contribution to be tax deductible.
Non-concessional contributions are those made from after-tax money and usually consist of personal and spouse contributions.
No tax applies to these contributions at the super fund level, as tax has already been paid on that money outside the super environment. If you are able to, and you claim a tax deduction on these contributions, they will become concessional contributions.

Contribution limits

There are limits to the amount of concessionally taxed money you can contribute to super in any given year. These annual limits are known as 'caps'.

The caps are set by the government and change from time to time. If these caps are exceeded, additional tax may apply.

Concessional contributions cap

The cap for concessional contributions in the 2021–22 financial year is \$27,500 regardless of your age. If you are aged 67 or older, certain conditions could affect how much you can contribute.

If you have \$500,000 or less in super, and have not maximised your concessional contributions on a rolling five-year basis, starting 1 July 2019, you can make additional concessional contributions to super in that financial year.

For example, if you made concessional contributions of \$15,000 in the 2020–21 financial year, and have super of \$500,000 or less, you could make concessional contributions of \$35,000 in the 2021–22 financial year without exceeding the concessional contributions cap.

See Section 7 of the *Member Guide – Super Division* ‘How super is taxed’ for full details.

! Exceeding the concessional cap

Any contribution above the concessional contributions cap will be included in your assessable income for the corresponding financial year and taxed at your marginal tax rate, plus the Medicare levy and any additional government levy.

This excess contribution will also count towards your non-concessional contributions cap for the same financial year unless you elect (and are eligible) to have the excess amount withdrawn from the superannuation environment. Refer to the *Member Guide – Super Division* for further information. It is your responsibility to ensure you do not exceed contribution caps in a financial year.

Non-concessional contributions cap

The cap for non-concessional contributions in the 2021–22 year is \$110,000. The ability to make non-concessional contributions to super could be subject to having a total superannuation balance of less than \$1.7 million (indexed periodically) as at 30 June in the previous financial year.

If you are under age 67 at any time during the financial year, you can bring forward up to two additional years of contributions. This allows you to contribute up to \$330,000 at any time over three years, subject to certain requirements being met.

If you are aged 67 to 74 years you must satisfy a Work Test to make after-tax contributions. To satisfy the Work Test you must have been gainfully employed (either employed or self-employed) for at least 40 hours in 30 consecutive days in the financial year in which the contributions are made.

Other conditions may apply and impact how much you can contribute. For further information on the Work Test or Work Test exemption, refer to the ATO at ato.gov.au/super.

If you are age 75 or older, you cannot make after-tax contributions, even if you are still gainfully employed.

! Exceeding the non-concessional cap

Any contribution more than the non-concessional cap and 85% of any associated earnings can be withdrawn from the superannuation environment. Tax will be paid on the earnings at your marginal tax rate.

If the excess non-concessional contributions, plus up to 85% of any associated earnings, are not withdrawn from super, this amount will be taxed at the top marginal tax rate plus the Medicare levy and any additional government levy.

Your non-concessional contributions include after-tax contributions made by you, or on your behalf, to one or more super funds. The applicable tax incurred on any excess non-concessional contributions retained within super is required to be withdrawn from your super.

Investment earnings

Investment earnings are taxed at 15%, less allowable deductions. Some investments such as property and shares may carry tax credits that reduce the tax paid by Prime Super.

Tax payable on investment earnings is deducted from the earnings for each of Prime Super’s investment options, before the earnings are applied to members’ accounts. You will not pay personal income tax on the investment earnings of your super.

Tax on withdrawals

Generally, no tax is payable on withdrawals or benefit payments to those aged 60 and over. If you are under age 60, tax will be deducted from your benefit in accordance with current tax law before it is paid to you.

Death, Total & Permanent Disablement (TPD), Terminal Illness and Income Protection benefits payable may also be subject to tax depending on the circumstances on receipt, whether your benefits are taxable or tax-free, and whether the low tax cap applies. See Section 7 – How super is taxed in the *Member Guide – Super Division* for full details.

i You should read the important information about how super is taxed in Section 7 of the *Member Guide – Super Division* at primesuper.com.au/pds before deciding to invest with Prime Super. Information about this super product may change between the time you read this PDS and the day you acquire the product.

8. Insurance in your super

Insurance cover is a valuable inclusion in your super, and is designed to protect you and your family when you need it most.

Prime Super offers insurances that can be tailored to suit your needs, including:

- Death only insurance (includes Terminal Illness)
- Death & TPD insurance (includes Terminal Illness)
- Income Protection insurance.

There are costs associated with insurance cover provided through Prime Super. All insurance premiums are deducted directly from your account. The insurance offered to Prime Super members is provided by TAL Life Limited ABN 70 050 109 450 AFSL 237848 (Insurer).

The payment of any claim is subject to the approval of

the Insurer, the Trustee and any legislative restrictions that may apply.

Default insurance cover

When you join Prime Super and you meet eligibility requirements, you are provided with four units of Death & TPD insurance as default cover, based on the Standard rating. Default cover is designed to provide support to you and your family in the event that you become ill, are injured or die.

Default cover is unitised, which means you purchase it in units that have a set price and a specified benefit value at each age. Default Death & TPD insurance cover (for 4 units) costs a total of \$3.77 per week (\$4.44 gross), which is deducted from your account. Each unit of Death & TPD cover costs \$0.94 per week (\$1.11 gross).

Eligibility for default insurance

Default insurance is not offered where members:

- have an account balance below \$6,000 and/or
- are under the age of 25.

If you have an account balance of less than \$6,000, and/or you are under the age of 25 you must apply to us in writing to receive Default insurance.

Once your account balance reaches \$6,000 and you are at least 25 years of age, you will be provided with Death & TPD (including Terminal Illness) cover, subject to eligibility, unless you opt out.

See Section 8 of the *Member Guide – Super Division* for details of insurance benefits based on age and occupational classification.

Your Default insurance cover with Prime Super may be cancelled if your account has been inactive for 16 continuous months or more, meaning that no contributions or rollovers have been made to your account in that time.

If you want to retain your insurance:

- contribute to your account or rollover funds from another super fund into your Prime Super account before your account has been inactive for 16 months

OR

- log in to your secure MemberOnline account and opt to keep your insurance cover

OR

- complete and return an *Election to Maintain Insurance* form.

i While insurance is an important element of super, remember that insurance premiums are deducted from your super account, which will reduce the amount of money available for retirement.

If you have a low account balance, or no longer receive contributions to your account, consider if maintaining insurance cover is right for you.

i Eligibility criteria, conditions and exclusions apply to insurance cover with Prime Super. You should read Section 8 of the *Member Guide – Super Division* before deciding whether the insurance offered is appropriate for you.

If you would like information about insurance in super, please visit ASIC's website moneysmart.gov.au or speak to

a licensed financial adviser.

Types of insurance cover

Death only and Death & TPD (including Terminal Illness)

Death only insurance provides an insured lump sum, in addition to your account balance, if you die while you are an insured member of Prime Super. Death only cover is only available if you are ineligible for TPD insurance, or where you choose not to be insured for TPD.

Death & TPD insurance provides an insured lump sum in addition to your account balance if you become totally and permanently disabled, or die, while you are an insured member of Prime Super. Death & TPD insurance covers you for the event that occurs first, therefore if you make a claim for TPD and it is accepted by the Insurer, your Death cover will reduce by the amount of your TPD benefit paid.

Terminal Illness insurance provides an insured lump sum in place of a death benefit if you are diagnosed with a Terminal Illness, as defined in the *Member Guide – Super Division*, while an insured member of Prime Super. You must have Death only or Death & TPD cover to make a Terminal Illness claim.

Income protection

If applied for and accepted by the Insurer, Income Protection insurance provides a regular income of up to 85% of your monthly salary (unless your cover exceeds 75% of your salary, in which case up to 10% is paid to Prime Super as a super contribution).

This is paid for up to two years should you, in the opinion of the Insurer, be unable to work in your usual occupation due to illness or injury for longer than your chosen Waiting Period (the time period after which your benefit will commence to be paid).

If you return to work after you become ill or injured you may still be eligible to receive a partial disability benefit, if you are working in a reduced capacity and are earning a lower income.

Costs of insurance cover

Prime Super offers fixed and unitised insurance cover. The following figures highlight costs for unitised insurance cover. Please refer to the *Member Guide – Super Division* for details and costs of fixed cover.

- Death only insurance (including Terminal Illness): \$0.63 per unit per week (\$0.74 gross).
- Death & TPD (including Terminal Illness) insurance: \$0.94 per unit per week (\$1.11 gross).

The cost of Income Protection insurance varies depending on the level of cover, your age, gender, occupation category and the Waiting Period you select. See Section 8 of the *Member Guide – Super Division* for details.

i Payment of insurance premiums

Insurance premiums are deducted monthly from your account, unless you decline or cancel your cover.

Increase or decrease your cover

Subject to eligibility and acceptance by the insurer, you may apply to increase your insurance cover at any time via MemberOnline or by completing an *Insurance application/variation* form.

You may decrease your insurance cover at any time via MemberOnline or by completing an *Insurance reduction/cancellation/opt out* form.

Special Offer

You may apply for up to six additional units of Death & TPD cover or Income Protection cover of up to \$5,000 per month when you become eligible for default cover, or within 60 days of the date of your insurance confirmation, subject to eligibility requirements.


To apply, answer a few simple questions and complete the *Member Application* form at the back of this PDS and return it to us, or request an increase via MemberOnline.

Cancel your insurance cover

You may cancel your cover at any time. If you cancel within 60 days from the date of your insurance confirmation, any premiums paid will be refunded to your account. Cancelling your default cover can be done via MemberOnline.

Alternatively call **1800 675 839**, email administration@primesuper.com.au or complete an *Insurance reduction/cancellation/opt out* form available at primesuper.com.au.

If you cancel your insurance after 60 days, premiums deducted from your account will not be refunded to you.

 You should read the important information about insurance in your super in Section 8 of the *Member Guide – Super Division* at primesuper.com.au/pds before deciding to invest with Prime Super. Information about insurance cover offered may change between the time you read this PDS and the day you acquire the product.

9. How to open your account

Joining Prime Super is easy

Read this PDS, together with the *Member Guide – Super Division* available at primesuper.com.au/pds, and then:

– Join online at primesuper.com.au/join.

OR

– Complete the *Member Application* form at the back of this PDS and return it to us.

Once we have processed your application, we will send you a Welcome Letter.

Cooling-off period

If you have applied to join Prime Super and changed your mind, you can cancel your membership and not incur any fees if you do so within the cooling-off period of:

- 14 days from the date you receive your Welcome Letter, or
- 20 days from the date we receive your application whichever is earlier.

However, any government taxes or charges paid, or payable, by Prime Super as a result of your application will be deducted. Any contributions made will also be adjusted to reflect any investment earnings, positive or negative, before being refunded. Therefore, if you cancel your application during the cooling-off period, the amount returned to you may not be the amount of your original contribution.


The cooling-off period ceases once you have exercised a right in respect of membership, for example, making an investment choice.

Employer-sponsored members

Employer-sponsored members are members who have Prime Super accounts created by their employer to make SG or voluntary contributions. They are not entitled to a cooling-off period. A request to cancel your membership must be made in writing to Prime Super, Locked Bag 5103, Parramatta, NSW, 2124.

Employers

Employers may exercise their cooling-off rights in the same way as members (see above), beginning on the earlier of the day Prime Super issues new member documentation (confirmations) in respect of the employees enrolled in Prime Super under the employer's initial application, and the end of the fifth day after the day on which we first create the super account for the employer's employees.

 You should read the important information about how to open an account in Section 9 of the *Member Guide – Super Division* at primesuper.com.au/pds before deciding to invest with Prime Super. Information about opening an account may change between the time you read this PDS and the day you acquire the product.

Enquiries and complaints

Need help or have an enquiry? Call us on **1800 675 839**. If you want to lodge a complaint, you can do so by email, post or phone to:

The Enquiries and Complaints Officer
 Prime Super
 Locked Bag 5103, Parramatta NSW 2124
 Phone: **1800 675 839**
 Email: administration@primesuper.com.au

We aim to respond to all queries and any complaints as efficiently as possible. You will receive an acknowledgement within 1 day of receipt of your complaint and a reply within 45 days.

If you are not satisfied with our response to your enquiry or complaint, or you do not receive our reply within 45 days, you can contact the Australian Financial Complaints Authority (AFCA), the details of which are outlined below.

Australian Financial Complaints Authority
 GPO Box 3
 Melbourne VIC 3001
 Phone: 1800 931 678
 Email: info@afca.org.au

AFCA is an independent body established to resolve superannuation and advice complaints of members and beneficiaries. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

There are time limits for lodging certain complaints, including complaints about the payment of a death benefit. If you're unhappy with our proposed distribution, you must lodge an objection with us within 28 days of receiving the distribution details. If you're unhappy with our final distribution decision, you must complain to AFCA within 28 days of being notified of the final decision to pay the death benefit.

Please read this information before you complete the form

You should read the attached *Product Disclosure Statement – Super Division (PDS)* before you complete this form as it provides you with the information you need to understand this product.

You can use this form to join the fund and also make choices about how to invest your money, insurance and beneficiaries. If you prefer, you can join online at primesuper.com.au/join.

Please use pen and BLOCK letters to complete this form. Any boxes should be marked with 'X'. Please make sure you have completed all relevant sections.

1 Member details (please complete all fields)

Surname	Given names	Title
<input type="text"/>	<input type="text"/>	<input type="text"/>
Email		
<input type="text"/>		
Date of birth (DD/MM/YY)	Mobile number	Phone number
<input type="text"/>	<input type="text"/>	<input type="text"/>
Other/Previous names (if applicable)		
<input type="text"/>		
Residential address		
<input type="text"/>		
Town/Suburb/City	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal address (if different from residential)		
<input type="text"/>		
Town/Suburb/City	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Occupation		
<input type="text"/>		

2 Your investment choice (continued)

You can choose how to invest your super from our 11 different options set out in the table opposite. To invest in specific options, nominate the percentage of your account you want to invest in each option. Make sure to nominate whole numbers that add up to 100%.

If you don't make an investment choice, your account will be invested in the MySuper option.

The PDS provides an overview of each investment option and you can visit the [Investment section](#) of our website for information on returns.

Notes:

¹ You must have an account balance greater than \$10,000 to invest, or remain, in the Property and Alternative investment options.

² Income earnings (net of investment fees and taxes) for the Income Focused option are distributed monthly to the Cash option. Members may choose to keep the earnings in the Cash option or re-invest the money into another investment option.

Investment options

Pre-mixed options

MySuper	<input type="text"/>	%
Managed Growth	<input type="text"/>	%
Alternatives ¹	<input type="text"/>	%
Income Focused ²	<input type="text"/>	%
Conservative	<input type="text"/>	%
Sustainable Responsible Investment (SRI) balanced option	<input type="text"/>	%

Sector options

Cash	<input type="text"/>	%
Fixed Interest	<input type="text"/>	%
Property ¹	<input type="text"/>	%
Australian Shares	<input type="text"/>	%
International Shares	<input type="text"/>	%

Total (must equal 100%) %

3 Provide your Tax File Number

We ask for your Tax File Number (TFN) when you join Prime Super, but you are not required by law to provide it. However, if you don't provide your TFN:

- we may not be able to accept all types of contributions to your account, and
- the highest marginal tax rate may be applied to your contributions and benefits.

If you provide your TFN it is easier to trace your super so you receive all your benefits when you retire.

The Trustee is authorised by law to collect your TFN under the Superannuation Industry (Supervision) Act 1993 (Cth) and to use it for lawful purposes.

We may disclose your TFN to another super fund, when your benefits are being transferred, unless you request otherwise in writing. Your TFN will otherwise remain confidential.

Insert your nine digit TFN here:

Search for other super

We can find super you have in other accounts using your TFN if you provide your consent. We will let you know what we find.

I authorise Prime Super to use my TFN for the purpose of searching the ATO SuperMatch service and locate other super accounts for the purpose of reuniting any identified ATO held super with my Prime Super account.

4 Insurance

Eligible members will automatically (subject to eligibility conditions¹) receive four units of Death and Total & Permanent Disablement (TPD) insurance as default cover on joining Prime Super. You are eligible if you are between 25 and 70 years old and you have an account balance of \$6,000 or more.

If you are between the ages of 14 years and 9 months and 24 years old and/or your account balance is less than \$6,000, you can choose to opt-in (tell us that you want insurance cover) for default Death & TPD cover.

Your default cover is unitised, which means each unit of default Death & TPD cover has a specific value, based on a Standard occupational rating and your age. You should read Section 8 of the *Member Guide – Super Division* for information on the different levels of cover, including individual unit values, before deciding whether the insurance offered is appropriate for you.

Special offer when Insurance starts

Once your insurance starts you are eligible for the following special offer, valid for 60 days from the date of your insurance confirmation letter. You may apply for up to six units of Death & TPD cover in addition to your four units of default cover. You can also apply for fixed cover to the value of 10 units and up to \$5,000 per month of Income Protection insurance cover based on a waiting period² of either 30, 60 or 90 days.

If you don't want insurance through the fund, you can opt out.

Choose what you would like to do next:

1. *Keep your four units of automatic default cover* – skip to section 8 of this form.
2. *Opt in to default Death & TPD cover* – if you are currently between 14 years and 9 months old and 24 years old, and/or your account balance is less than \$6,000 and you would like to opt in to default death & TPD cover, mark an 'X' in the box and go to section 5 of the form:

I would like to opt in to default Death & TPD cover. I understand that insurance premiums are deducted from my super account, which will reduce the amount of money available for retirement. I understand that marking this box means I have opted in to maintain my insurance, even if my account becomes inactive.
3. *Special offer - add additional insurance by accepting the special offer*: complete your duty to take reasonable care (section 5), complete the special offer parts of section 6, 7, (section 8 is optional) then go to section 9 of this form.
4. *Opt-out of, or cancel your default Death & TPD cover* – please read and agree to the following statement by marking an 'X' in the box and go to section 9 of this form:

I confirm that I am opting-out of default insurance and understand this means I will have no insurance in the fund. If I cancel within 60 days of first becoming eligible for insurance, any premiums I pay/have paid will be refunded to my account. I understand that by requesting this, I have opted out of insurance from the beginning of my insurance cover and I cannot make any claim for an illness/injury that occurred while I did not have insurance cover. If I apply for insurance through Prime Super in the future, I understand that my application will be subject to assessment by the insurer and I may need to provide detailed health and medical information.

Note: If you want to change your insurance occupation rating, or makes other changes, you can do so on MemberOnline or by completing the *Insurance variation* form available on our website.

- ¹ **Eligibility requirements:** Insurance cover is provided subject to meeting eligibility and commencement of cover conditions of the insurance policy. Refer to the PDS and *Member Guide – Super Division* for more details.
- ² **Waiting period** is the time you have to wait before you qualify to receive income protection benefit payments.

5 Duty to take reasonable care

When you apply for insurance, you are treated as if you are applying for cover under an individual consumer insurance contract. A person who applies for cover under a consumer insurance contract has a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth. This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. Under the *Insurance Contracts Act 1984 (Cth)* there are a number of different remedies that may be available to the Insurer. They are intended to put the Insurer in the position it would have been in if the duty had been met. For example, the Insurer may:

- avoid the cover (treat it as if it never existed);
- vary the amount of the cover; or
- vary the terms of the cover.

5 Duty to take reasonable care (continued)

Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances
- what the Insurer would have done if the duty had been met – for example, whether it would have offered cover, and if so, on what terms
- whether the misrepresentation was fraudulent, and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

Guidance for answering the questions in this form

You are responsible for the information provided to the Insurer. When answering questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Please note that there may be circumstances where the Insurer later investigates whether the information given to it was true. For example, it may do this when a claim is made.

Changes before your cover starts

Before your cover starts, the Insurer may ask you whether the information that has been given as part of your application for insurance remains accurate or whether there has been a change to any of your circumstances. As any changes might require further assessment or investigation, it could save time if you let us or the Insurer know about any changes when they happen.

If you need help

It's important that you understand your obligations and the questions that are being asked. Please contact us for help if you have difficulty understanding the process of obtaining insurance or answering any questions.

I have read and understand my Duty to take reasonable care.

6 Insurance: special offer

Use this section to take up special offers for insurance. Please make sure you read the details about insurance in Section 8 of the attached PDS and the *Member Guide – Super Division*.

1. Increased Death & TPD cover

I want to take up the Insurance special offer and increase my cover.

Insurance special offer

You can apply for increased cover with limited underwriting within 60 days of opting in to default Death & TPD cover, or within 60 days of our insurance confirmation letter that you meet eligibility requirements.

Unitised cover: you can apply for up to a total of 10 units of cover including your 4 units of default cover. The value of each unit is dependent on your age next birthday.

Fixed cover: You can apply for up to an equivalent value of 10 units of cover. For example, if you have a Standard occupation category and are aged 40 on your next birthday, the maximum (fixed) value you could apply for using this form would be \$289,100 (i.e. 10 units of cover).

If you require more than 10 units (or equivalent) of cover based on your age next birthday, you can apply via MemberOnline or complete an *Insurance application/variation* form.

6 Insurance: special offer (continued)

To apply for the special offer you need to indicate the amount of extra cover you would like and complete the Health Questionnaire below.

Please change my cover from 4 units to: (maximum of 10 units)

units of Death & TPD cover **OR**

Death & TPD fixed cover (maximum amount of fixed cover is the equivalent \$ value of 10 units of cover)

\$

If you have chosen fixed cover, any additional cover will also be fixed cover, as you cannot have a combination of unithised and fixed cover. See Section 8 of the *Member Guide – Super Division* for more information. Remember to complete the Health Questionnaire below to be considered for increased insurance.

2. Income Protection insurance cover

Income Protection cover provides a regular income of up to 85% of your monthly salary (where you are insured for over 75% the additional 10% is paid as superannuation contributions to Prime Super), for up to two years if you are unable to work in your usual occupation due to illness or injury.

Insurance special offer

When you opt in to insurance, or meet the eligibility requirements, you can use this form to apply for Income Protection cover if you do so within 60 days of opting in to cover, or within 60 days of our insurance confirmation letter that you meet eligibility requirements.

You can use this form to apply for a maximum of \$5,000 worth of cover per month. If your income means you need cover in excess of this amount you can complete an application via your MemberOnline account or by completing an *Insurance application/variation* form.

What is your occupation?

If you are employed in an occupation which the Insurer deems carries significant risk, an extra premium may apply.

What is your current gross annual income? Refer to the *Member Guide – Super Division* for the definition of income.

\$

How much cover do you require? (Note: You can only insure up to 85% of your monthly income)

What waiting period would you like to apply for?

30 days

60 days

90 days

See Section 8 of the *Member Guide – Super Division* for more information about Income Protection cover. You must complete the Health Questionnaire below to be considered for income protection cover.

Prime Super will review your application to determine whether you are eligible for cover. If accepted, a letter will be issued to you confirming your cover and the date cover will commence.

7 Health Questionnaire

Please complete this if you would like to take up the special offers to increase your insurance or take out income protection insurance.

- | | | |
|---|-----|----|
| 1. Are you currently, due to an illness or injury, restricted or unable to carry out all the duties of your usual occupation for at least 35 hours per week, even if you are not employed to work 35 hours per week? | Yes | No |
| 2. Have you been diagnosed with, or do you suffer from, an illness or injury that may cause permanent inability to work or which reduces or is likely to reduce your life expectancy to less than 24 months? | Yes | No |
| 3. Have you ever made a claim or are you currently intending to make a claim for an illness or injury from the following:
– workers' compensation
– government benefits (such as sickness benefit, invalid pension)
– motor accident scheme
– superannuation fund or
– life insurance policies | Yes | No |
| 4. Have you been absent from your usual occupation (employed or unemployed) for more than five consecutive days in the last 24 months due to an illness or injury? | Yes | No |
| 5. Have you ever had any application for Life, Terminal Illness & Total and Permanent Disablement or Income Protection cover, declined, or offered to you on non-standard terms (e.g. premium loading and/or exclusion) whether accepted by you or not? | Yes | No |

If you answered 'NO' to all of the above questions, you are eligible to apply for up to a maximum of 10 units of Death & TPD cover (or the equivalent amount of fixed cover) via this application form, or you may do so within 60 days of opting in to cover, or from the date of our insurance confirmation letter, without further underwriting.

If you answered 'YES' to any of the above questions you are not eligible to increase your cover under this option. You will need to complete a *Insurance application/variation* form for your request to be considered.

8 Elect to maintain insurance cover in the event of future account inactivity

Prime Super is required by law to cancel your insurance cover if your account has not received contributions for a continuous period of 16 months, and you have not made an election to maintain your insurance cover. Please refer to Section 8 of the *Member Guide – Super Division* for details.

You can elect to maintain your insurance cover even if your account is inactive by placing an 'X' in the following box:

I consent to maintain my insurance cover even if my account becomes inactive for a continuous period of 16 months.

If you don't mark this box, we will cancel all your insurance cover if your account is inactive for a continuous period of 16 months.

Please note, ticking this box also opts you in to receiving insurance, even if you are under age 25 and/or have an account balance of less than \$6,000.

9 Beneficiaries

Nominate how you would like your benefit to be paid in the event of your death. If you do not make a valid nomination, the Trustee will have final discretion in deciding who will receive your superannuation benefit when you die.

You should refer to the current *Member Guide – Super Division* for more information about who qualifies as a dependant, the difference between preferred and binding beneficiaries and how to make a binding nomination. It is important to note that each person you nominate must qualify as a dependant. You can also refer to the Nominating beneficiaries fact sheet, available on our website.

Your options

preferred nomination/s – tells the Trustee who you would like to receive benefit, but is not binding.

OR

binding nomination/s – means the Trustee will pay your benefit to your chosen beneficiaries, and lapses after three years

OR

non-lapsing binding nomination/s – means the Trustee will pay your benefit to your chosen beneficiaries. This nomination does not lapse

9 Beneficiaries (continued)

Nominate your beneficiaries in the table below. Please provide the full name of your nominated beneficiary, the percentage of your benefit you would like them to receive and their relationship to you.

Remember, nominated beneficiaries may be your spouse, child, a person who is financially dependent on you or meets the definition of interdependency (you will need to identify the nature of the relationship and nature of interdependency or financial dependency) or your legal representative (e.g. executor of your will or administrator of your estate).

Full name	% of benefit	Relationship
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Total **100%**

Declaration - if you have made a preferred nomination

I declare that the preferred beneficiaries nominated by me on this form are people who I understand may receive my superannuation benefit in the event of my death, but I acknowledge that the Trustee of Prime Super is not bound by my nomination.

Full name

Member signature Date

Declaration - if you have made a binding nomination

I have made a binding beneficiary nomination. I declare the beneficiaries nominated by me on this form are people who I understand will receive my death benefit and the Trustee is bound by my nomination as long as my nomination remains valid.

I understand that in order for my nomination to be valid I must:

- ensure that the people nominated by me are considered my legal personal representative or my dependant(s) under super law
- renew my binding nomination every three years, unless I have made a non-lapsing binding beneficiary nomination
- have my nomination witnessed (below) by two people over 18 years who do not benefit from this nomination.

I acknowledge that the Trustee is not bound by my nomination if it becomes invalid or expires.

Full name

Member signature Date

9 Beneficiaries (continued)

Witness – declaration (all parties must sign and date this form on the same day)

As a witness to this form, I declare that:

- I have witnessed the signing and dating of this form by the member named above
- I am at least 18 years of age
- I am not a beneficiary nominated in this form.

Witness 1 – full name

Witness signature

Date

Witness 2 – full name

Witness signature

Date

10 Privacy of your personal information

Your privacy as a member of Prime Super

The information you provide in this form is collected by and held for Prime Super by the fund Administrator, in accordance with the Australian Privacy Principles of the Privacy Act. Such information is usually disclosed to third parties, including the Insurer or medical consultant who may be involved with the assessment of this application, and is held by the fund Administrator and the Insurer. For further information about privacy or to obtain a free copy of our Privacy Policy, please visit our website primesuper.com.au or by contacting customer service on 1800 675 839, write to us at Locked Bag 5103, Parramatta, NSW 2124 or email us at administration@primesuper.com.au.

Your privacy and the Insurer

The Privacy of TAL customers is important and TAL is bound by obligations imposed by current privacy laws including the Australian Privacy Principles.

The way in which TAL collects, uses, secures and discloses your personal and sensitive information is set out in the TAL Privacy Policy available at www.tal.com.au/Privacy-Policy or free of charge on request to TAL by telephoning 1300 209 088.

Collection and use of personal information

We collect personal information, including your name, age, gender, contact details, health information, salary, and employment information so that we may assess and administer our products and services to you. In certain circumstances, such as applications for insurance products and claims, we may be required to collect personal information of a sensitive nature such as lifestyle and medical history information. If you do not supply the information that is required, we may not be able to provide our products and services to you or pay the claim.

We may take steps to verify the information we collect; for example, a birth certificate provided as identification may be verified with records held by Births, Deaths and Marriages to protect against impersonation, or we may verify with an employer regarding remuneration information provided in a claim for income protection to ensure that it is accurate.

Disclosure of personal information

We disclose relevant personal information to external organisations that help us provide our services and may also disclose some of your personal information to other parties, when required to do so to provide our products and services to you, such as the following:

- claims assessors and investigators, claims managers and reinsurers
- medical practitioners (to verify or clarify, if necessary, any health information you may provide)
- any person acting on your behalf, including your financial advisor, solicitor, accountant, executor, administrator, trustee, guardian or attorney
- other insurers

10 Privacy of your personal information (continued)

- for members of superannuation funds where TAL is the insurer, to the trustee, or administrator of the superannuation fund and
- other organisations to whom we outsource certain functions during the underwriting and claims processes, such as obtaining blood tests for underwriting purposes, rehabilitation providers, surveillance providers and forensic accountants.

There are situations where we may also disclose your personal information in circumstances where it is:

- required by law (such as to the police or Australian Tax Office), and
- authorised by law (e.g. under Court Orders or Statutory Notices).

11 Member declaration

- I declare I have received and read the Prime Super *PDS – Super Division* dated 1 October 2021.
- I apply to the Trustee to participate in Prime Super as described in the Prime Super *PDS – Super Division* dated 1 October 2021 and agree to be bound by the Trust Deed governing the fund, as amended from time to time.
- I declare that the information given in this application form is complete and correct and information relevant to the Insurer's decision to accept the risk has not been omitted.
- I understand that people with multiple fund memberships are entitled to no more than one allocation of Income Protection insurance.
- I understand that once I vary my insurance cover, the premium will be adjusted. If I want to re-apply for insurance, I must provide health and other information that is subject to acceptance by the Insurer.
- I understand that some insurance cover is subject to eligibility requirements.
- I understand that I have to opt-in for some types of default cover.
- I understand that insurance premiums due will be funded from my super account which will reduce the amount available in retirement.
- I agree to be bound by the terms and conditions set out in the Insurance Policy Document between Prime Super and the Insurer.
- I have read and understood the Duty to take reasonable care (section 5 of this form).
- I have read section 10 of this form and understand that my personal information will be held in accordance with Prime Super's Privacy Policy, available at primesuper.com.au/privacy-policy.

Full name

Member signature

Date

Return this form to us via by mail or email

mail: Prime Super
Reply Paid 85860
PARRAMATTA NSW 2124
No stamp required

email: administration@primesuper.com.au
visit: primesuper.com.au
call: 1800 675 839