

Product Disclosure Statement

June 18 2018

Issued by Diversa Trustees limited ABN 49 006 421 638 AFSL 235 153

MySuper Authorisation Number: 13704288646380

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If you have any queries or would like further information, including obtaining a copy of this PDS and incorporated documents, you can contact us by:

Phone
Email
Website
Mail

USI 13704288646002

ABOUT THIS PRODUCT DISCLOSURE STATEMENT ("PDS")

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

THE FOLLOWING DOCUMENTS ARE INCORPORATED INTO THIS PDS:

- Zuper Super PDS Additional Information Guide
- Zuper Super PDS Insurance Guide

This Product Disclosure Statement (PDS) describes the main features of the Fund and will help you to:

- Decide whether this product will meet your needs; and
- Compare this product to others you may be considering

The information contained in this PDS is general information only and does not take into account your personal objectives, financial situation or particular needs. You should obtain financial advice tailored to your personal circumstances before making a decision. The Trustee will make member statements and any notifications regarding material changes or significant events affecting this product or contributions confirmations, available online and/or email rather than providing a paper copy by mail. Disclosure documents will be made available electronically, and members will be notified when they are available. Information in this document may change from time to time.

02 8823 2580
help@zuper.com.au
www.zuper.com.au

Zuper Super
PO Box 1282, Albury NSW 2640

1. About Zuper Super

Welcome to Zuper Super ABN 32 615 224 890 ("Zuper" or "the Fund"). Zuper Super is a sub plan in LESF Super ABN 13 704 288 646 and is a complying public offer superannuation fund regulated under the Superannuation Industry (Supervision) Act 1993 ('SIS Act'). The Fund includes a white label MySuper product of LESF Super.

Zuper Super was established in May 2018 to give you power, control, visibility and choice when it comes to managing your super. Everything about Zuper Super has been designed to help you grow your balance through easy, empowering, and transparent investments that seek to provide options to align with your values.

Zuper aims to be 100% focused on being proactive, responsive, and devoted to building your wealth and keeping you happy. We aim to do this by helping you put the money you work hard for in a place where it can work hard for you.

Zuper Super does this by offering:

- Multiple investment options that aim to reflect your interests.
- Automatic insurance cover is provided for death, terminal illness and total & permanent disability for members who meet the eligibility criteria. Members can opt out anytime
- Subject to Insurer approval income protection cover for members who meet the eligibility criteria

Who is Involved with the management of Zuper Super?

Diversa Trustees Limited (Trustee/We/Us) is the Trustee (ABN 49 006 421 638 AFS Licence No 235153 RSE Licence No L0000635). The Trustee is responsible for ensuring that Zuper Super is managed in accordance with the Trust Deed and the provisions of the SIS Act.

The Trustee is required to disclose certain Trustee and Zuper Super information and documentation on a website. Accordingly, the Trustee's website: www.diversa.com.au/trustee and Zuper's website www.zuper.com.au contain the required information and documentation. The information and documentation includes, but is not limited to, the following: the remuneration received by the Trustee's executive officers, the Trust Deed, the Product Disclosure Statement, the most recent Annual Report and the names of each material outsourced service provider to Zuper Super.

Service Providers

The following organisations are engaged to manage certain aspects of Zuper Super's operations.

Custodian	Sandhurst Trustees Limited ABN 16 004 030 737
Administrator	Diversa Superannuation Services Limited (DSS) ABN 77 107 165 962 AFSL 273321
Group Life Insurer	Hannover Life Re of Australasia Limited ABN 37 062 395 484

The Trustee and Administrator are member companies of the OneVue Group.

2. How Super Works

Superannuation is a means of saving for retirement which is, in part, compulsory. There are different types of contributions that can be made into superannuation (for example, employer contributions, voluntary contributions and Government co-contributions).

Tax savings are provided by the Government; however, there are limitations on contributions to, and withdrawals from, superannuation.

Most people have the right to choose which fund their

employer should direct their superannuation guarantee contributions to. If they do not choose a fund, their employer must pay the contributions into a super fund with a MySuper authorised product.

Members can normally only access their superannuation after reaching preservation age, or by meeting other conditions of release stipulated by superannuation law, for example, retirement, death or permanent incapacity.

The conditions of release for temporary residents are more limited than those applicable to Australian residents.

There are certain circumstances in which superannuation benefits must be transferred by the Trustee to the Tax Office, for example, small or lost accounts, unclaimed benefits on or after age 65 or for former temporary residents.

The following websites contain information about super and how it works, including information on contributions, limitations on contributions and rules relating to withdrawals from superannuation:

Australian Taxation Office (ATO) website:

www.ato.gov.au/super

MoneySmart website:

www.moneysmart.gov.au/superannuation-and-retirement

You should read the important information about how superannuation works before making a decision. Refer to the Zuper Super Additional Information Guide available on the Fund's website www.zuper.com.au. The information relating to how superannuation works may change between the time you read this PDS and the day you acquire the product.

3. Benefits of investing with Zuper Super

Features of investing with Zuper include:

Initial investment	No minimum
Additional lump sum investment	No minimum
Switch between investment options	No minimum
Withdrawal	No minimum
Investment choice	Zuper Super allows members to invest in the following options: <ul style="list-style-type: none"> • Zuper Impact • Zuper Impact+ • Zuper Tech • Zuper Health • Zuper Green • Zuper MySuper
Insurance cover	Automatic cover is available for members who meet the eligibility criteria for the following items, without the need to provide medical evidence (conditions apply): <ul style="list-style-type: none"> • Death & Terminal Illness only; • Death, Terminal Illness &TPD; <p>Members can choose to add Income Protection (IP) cover. Members can opt out of insurance at any time.</p>
Death benefit nomination options	<ul style="list-style-type: none"> • Binding; • Non-lapsing binding; or • Non-binding
Government co-contributions	Yes
Spouse contributions	Yes

Benefits of investing with Zuper Super include:

- No entry fee or contribution fees;
- The flexibility to accept all super contributions and rollovers to boost your retirement savings;
- The ability to customise your portfolio by having access to 2 core investment options (Zuper Impact and Zuper Impact+), as well as having the ability to invest 20% of your core investment option into 3 tactical tilt investment options (Zuper Green, Zuper Health and Zuper Tech);
- The ability to make a death benefit nomination that is binding on the Trustee;
- \$100,000 worth of Death & TPD cover can be provided on joining, without the need to provide medical evidence (subject to satisfying the eligibility requirements);

You should read the important information about the features and the benefits of investing with the Fund before making a decision. Refer to the Zuper Super Additional Information Guide available on the Fund's website www.zuper.com.au. The material relating to the features and benefits of investment with the Fund may change between the time you read this PDS and the day you acquire the product.

4. Risks of super

All investments carry risk, and different strategies may carry different levels of risk, depending on the assets that make up the strategy. For instance, assets with the highest long-term returns may also carry the highest level of short-term risk. Before investing, you should consider the level of risk involved with a particular investment and whether the potential returns justify that risk.

Some of the significant risks of superannuation include:

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

Other risks associated with investing in Zuper Super may include risks such as:

Interest rate risk

Changes in official interest rates can directly and indirectly impact on investment returns. Generally, an increase in interest rates has a contradictory effect on the state of the economy and thus the valuation of stocks.

Market risk

Changes in legal and economic policy, political events and technology failure can all directly or indirectly create an environment that may influence the value of your investments.

Company specific risk

The value of investments may vary because of changes to management, product distribution or the company's business environment. Another factor that affects risk is the length of time you plan to invest in Zuper Super.

Liquidity risk

There may be a time when investments may not be readily sold (for example, in a falling market where shares may become less liquid). However, trading volumes of stock are generally sufficient to satisfy liquidity requirements when necessary. Note that the liquidity of Zuper Super investments are not guaranteed.

Derivatives risk

In the case of derivatives, fluctuations in price will reflect movements in the underlying assets, reference rate or index to which the derivatives relate. The use of derivative positions to hedge the risk of physical securities will involve "basis risk" which refers to the possibility that derivatives positions may not move perfectly in line with physical security. As a consequence, the derivative positions cannot be expected to perfectly hedge the risk of the physical security.

Credit risk

The risk of a default of a borrower is prevalent in Zuper Super. The risk is sought to be mitigated to an extent by the knowledge and experience of the investment managers.

The degree to which these risks affect your investment will depend on the investment option(s) you choose. The level of risk you are prepared to accept may depend on a range of factors, including your age, investment time frames, where other parts of your wealth is invested and your tolerance to risk.

Information on the risk level for all investment options can be found in the Zuper Super PDS Additional Information Guide. In considering the risk profile for each investment option, it should be noted that the Trustee has not applied the Standard Risk Measure (SRM) methodology in determining these risk levels. The SRM is an investment risk classification system developed by the superannuation industry to standardise the disclosure of investment risk.

Risk is expressed by the Trustee, broadly in line with the SRM approach that defines the level of risk based on the expected frequency of negative annual returns over any 20 year period.

It is important to note that the risk level shown is not a complete assessment of all investment risks. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

You should read the important information about risks before making a decision. Refer to the Zuper Super Additional Information Guide available on the Fund's website www.zuper.com.au. The material relating to the risks of investment with the Fund may change between the time you read this PDS and the day you acquire the product.

5. How we invest your money

WARNING

A person must consider:

- the likely investment return; and
- the risk; and
- the person's investment time frame when choosing an investment option in which to invest

Zuper offers the following investment options.

1. Zuper Impact
2. Zuper Impact+
3. Zuper Health
4. Zuper Green
5. Zuper Tech
6. Zuper MySuper

You can invest 100% of your super in Zuper Impact, Zuper Impact+ or Zuper MySuper. Alternatively you can invest 80% of your super in Zuper Impact or Zuper Impact+ and then invest 20% of your super into up to 3 Tactical Tilt investment options (Zuper Green, Zuper Health and Zuper Tech). You can only invest 100% of your super in Zuper MySuper. If you do not make a choice you will be invested in Zuper MySuper as a default

Zuper MySuper Investment Objectives

Zuper MySuper	
Who is this investment option for?	Likely to suit members seeking mid to long-term growth of their superannuation with a medium to high level of volatility.
Investment return Objective	To achieve a return before tax but after investment costs equal to or better than inflation plus 3% p.a. when measured over any 10 year period.
Minimum suggested time frame for investing	10 years
Risk Level	High. Probability of a negative return in any single year is less than 20%

Zuper MySuper Asset Allocation

	Benchmark	Minimum	Maximum
Defensive Assets	30		
Cash	5	2	42
Australian Fixed Interest	15	8	25
International Fixed Interest (Hedged)	10	0	16
Growth Assets	70		
Australian Shares	35	22.5	45
International Shares (Hedged)	35	22.5	45
Total	100		

Zuper Impact Investment Objectives

Zuper Impact	
Who is this investment option for?	Likely to suit members seeking mid to long-term growth of their superannuation with a medium to high level of volatility.
Investment return Objective	CPI + 2.75% per annum over rolling 10 years.
Minimum suggested time frame for investing	10 years
Risk Level	High. Probability of a negative return in any single year is less than 20%.

Zuper Impact Asset Allocation

	Benchmark	Minimum	Maximum
Growth Assets			
Australian Shares	32	25	39
International Shares	30	23	37
Defensive Assets			
Property	8	5	11
Infrastructure	5	3	7
Credit	6	4	8
Fixed Income	15	12	18
Cash	4	2	6
Total	100		

Switching between options

You can make full or partial switches between investment options. There is no minimum switch amount. To make a switch you need to log into our website or contact us to obtain a switching form.

Varying investment options

The Trustee may at its discretion vary the investment options available within Zuper Super from time to time, and will give notice to members affected by those changes. Members in Zuper Super must make an investment choice when investing in the fund.

Environmental, social and ethical factors

When you choose Zuper Impact+ as your portfolio core, you will be investing in Australian and International ETFs and index funds that take environmental, social and ethical considerations into account. For more information on these ETFs and the responsible investment principles that underpin stock selection for each of these products individually, please refer to the Zuper Super PDS Additional Information Guide.

You should read the important information about investment options, switching and other considerations before making a decision. Refer to the Zuper Super Additional Information Guide available on the Fund's website www.zuper.com.au. The material relating to investment options, switching and other considerations may change between the time you read this Statement and the day when you acquire the product.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (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, (www.moneySMART.gov.au) has a superannuation calculator to help you check out different fee options.

* The above Consumer Advisory Warning is a government prescribed warning. Zuper Super does not negotiate fees and other costs with members or employers. This section shows the fees and other costs that you may be charged. The information in the table below can be used to compare costs between different superannuation products. These fees and costs may be deducted from your Account, from the returns on your investment or from the Fund assets as a whole. The fees quoted in this section are exclusive of GST unless otherwise stated.

Zuper Super – Zuper MySuper Option		
Type of fee ¹	Amount	How and when paid
Investment fee	0.50%	Deducted from the investment returns before the unit prices are determined and applied to your account
Administration fee	0.83%	Deducted from the investment returns before the unit prices are determined and applied to your account
Buy-sell spread	Nil	A cost incurred and related to the sale and purchase of assets.
Switching fee	Nil	N/A
Exit fee	Nil	N/A
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	N/A
Other fees and costs	Varies	Please see 'Additional Explanation of Fees and Costs' below.
Indirect cost ratio	Nil	N/A

¹ For definitions of the fees and costs in the table above, please refer to the Zuper Super Additional Information Guide. The definitions can also be found on the following website www.diversa.com.au/trustee/governance

Example of annual fees and costs for the Zuper MySuper investment option

This table gives an example of how the fees and costs for the Zuper MySuper product can affect your superannuation investment over a 1 year period. You should use this table to compare this superannuation product with other superannuation products.

Example - Zuper MySuper		
Investment fees	0.50%	For every \$50 000 you have in the superannuation product you will be charged \$250 each year
PLUS Administration fees	0.83%	And, you will be charged \$415 in administration fees
PLUS Indirect costs for the superannuation product	0%	And, indirect costs of \$0 each year will be deducted from your investment
EQUALS Cost of Product		If your balance was \$50,000 then for that year you will be charged fees of \$665 for the superannuation product.

Note: Additional fees may apply. **And**, if you leave the superannuation entity, you may be charged an **exit fee** of **\$0.00** and a **buy/sell spread** which also applies whenever you make a contribution, exit, rollover or investment switch. The **buy/sell spread** for exiting is **0.00%** (this will equal to **\$0.00** for every \$50,000 you withdraw).

Zuper Super – Zuper Impact Option		
Type of fee ¹	Amount	How and when paid
Investment fee	Nil	Deducted from the investment returns before the unit prices are determined and applied to your account
Administration fee ²	0.88%	Deducted from the investment returns before the unit prices are determined and applied to your account
Buy-sell spread	Nil	A cost incurred and related to the sale and purchase of assets.
Switching fee	Nil	N/A
Exit fee	Nil	N/A
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	N/A
Other fees and cost	Varies	Please see 'Additional Explanation of Fees and Costs' below.
Indirect cost ratio	0.11%	Deducted from the investment returns before the unit prices are determined and applied to your account

¹ For definitions of the fees and costs in the table above, please refer to the Zuper Super Additional Information Guide. The

definitions can also be found on the following website www.diversa.com.au/trustee/governance

² The administration fee includes a 0.05% fee deducted from investment returns before the unit prices are determined and applied to your account to satisfy the Fund's operating Risk Reserve requirements (ORR) and the promoter fee. See the additional information guide for more information.

Example of annual fees and costs for the Zuper Impact investment option

This table gives an example of how the fees and costs for the Zuper Impact product for this superannuation product can affect your superannuation investment over a 1 year period. You should use this table to compare this superannuation product with other superannuation products.

Example - Zuper Impact		
Investment fees	Nil	For every \$50 000 you have in the superannuation product you will be charged \$0 each year
PLUS Administration fees	0.88%	And, you will be charged \$440 in administration fees
PLUS Indirect costs for the superannuation product	0.11%	And, indirect costs of \$55 each year will be deducted from your investment
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$495 for the superannuation product.

Note: Additional fees may apply. **And**, if you leave the superannuation entity, you may be charged an **exit fee** of **\$0.00** and a **buy/sell spread** which also applies whenever you make a contribution, exit, rollover or investment switch. The **buy/sell spread** for exiting is **0.00%** (this will equal to **\$0.00** for every \$50,000 you withdraw).

Additional explanation of fees and costs

Tax & insurance costs

The tax consequences of your investment in Zuper Super are explained in Section 7. The costs of insurance cover provided by Zuper are explained in Section 8.

Operational Risk Reserve

As part of the Stronger Super reforms, all superannuation funds are now required to satisfy an Operational Risk Financial Requirement (ORFR) to specifically cover potential losses arising from operational risks that may affect the Funds' business operations. An operational risk is the risk of a loss resulting from inadequate or failed internal processes, people and systems, or from external events. The ORFR may be drawn upon to assist in compensating members or the Fund in the event of an operational risk occurring.

The Trustee has established an ORFR Strategy which details how the ORFR will be satisfied and maintained. The Fund will satisfy its ORFR using an Operational Risk Reserve (ORR). The ORR will be funded from the administration fee.

Other information about fees

Increases or alterations in the charges

The Trustee has the power to increase charges at any time, and the Trust Deed of LESF Super does not impose maximum limits in relation to an increase in charges to members. Normally you will be given 30 days' notice of any increase in charges. Market and

external cost pressures are examples of two the circumstances which may give rise to a change in fees and charges.

Expenses of operating Zuper Super (such as investment management fees charged by the underlying fund managers) may change at any time without notice, and any changes in expenses may affect the estimated Investment Fees. The Insurer may alter insurance premiums on each renewal of Zuper Super's insurance policy.

You should read the important information about fees and costs before making a decision. Go to the Zuper Super Additional Information Guide available on the Fund's website www.zuper.com.au. The material relating to fees and costs may change between the time when you read this Statement and the day when you acquire the product.

7. How super is taxed

Taxation may apply to contributions made to Zuper Super, its investment earnings and withdrawals from the Fund, however generally, any taxes applicable to superannuation are at a concessional (lower) rate.

WARNING

If you exceed the applicable contributions caps, there will be taxation consequences.

Contributions tax

Concessional contributions are sometimes called 'pre-tax contributions' because the contributor can usually claim an income tax deduction. They include employer contributions, salary sacrifice contributions and self-employed contributions that may be claimed as a tax deduction by the payer and any personal contributions where you notify your fund that you intend to claim as an income tax deduction (where eligible).

Concessional contributions are taxed 15% in the super fund, but if you exceed your concessional contributions cap, the excess contributions will be taxed at the individual's marginal tax rate rather than the top marginal tax rate. The amount of excess contributions will also count towards your non-concessional contribution cap.

Non-concessional contributions are generally the after-tax contributions you make to a super fund. They include personal contributions you make from your after-tax pay. They aren't usually taxed when received in the super fund, but if you exceed your non-concessional contributions cap, the excess contributions will be taxed at the top marginal rate.

Tax on investment earnings

Investment earnings are taxed at a maximum rate of 15% during the superannuation phase, however, this rate may be reduced by franking credits, foreign tax offsets and concessions on discounted capital gains.

Tax on benefits

If you're 60 years of age or over, any super benefits you receive such as lump sums and pensions are tax free if you receive them from a taxed source. This means when you receive a super lump sum, or payments from a super income stream, they are tax free in your hands.

If you're under age 60 when you receive your super benefits, the taxable component is assessable income. If you are under preservation age, it will be taxed at 20% plus any applicable levies. If you have reached your preservation age but are aged less than 60, the first \$200,000 for the 2017/18 financial year is tax free, with the remainder taxed at 15% plus any applicable levies.

Tax on death benefits

This type of benefit is tax free if it is paid to a person who is a dependant for tax purposes. If it is paid to a non-dependant

for tax purposes, the taxed element of the taxable component of the benefit is taxed at a maximum rate of 15% plus any applicable levies. The untaxed element of the taxable component of the benefits is taxed at a maximum rate of 30% plus any applicable levies. A variation to this calculation may occur in certain circumstances.

A death benefit may be paid to a dependant as either an income stream or lump sum, but may only be paid to a non-dependant as a lump sum.

Transfers from other superannuation funds

Generally, no tax will apply to amounts transferred into Zuper from other superannuation accounts unless the amount transferred contains an 'untaxed element' (for example, where the amount transferred is a payment from certain superannuation funds for government employees). We are required by law to generally deduct tax at the rate of 15% of the untaxed amount.

WARNING

You should provide your tax file number (TFN) when acquiring this superannuation product. Your employer, when enrolling you into the Fund will usually provide your TFN. If the Fund doesn't hold your TFN, higher tax will apply to your concessional contributions, and we cannot accept member contributions from you. Also, the tax on super benefits may be higher and it may be more difficult to locate any lost super benefits or to consolidate your superannuation.

Further information on taxation of superannuation benefits can be obtained by calling the Australian Taxation Office on 13 10 20 or by visiting their website at www.ato.gov.au/super.

You should read the important information about how super is taxed before making a decision. Go to the Zuper Super PDS Additional Information Guide available on the Fund's website www.zuper.com.au

The material relating to how super is taxed may change between the time when you read this Statement and the day when you acquire the product.

8. Insurance in your super

This section provides a brief summary of the insurance options available in Zuper Super. You should refer to the Zuper Super PDS Insurance Guide for full details which is available at www.zuper.com.au or on request by calling us on 02 8823 2580.

Zuper Super offers automatic (also known as default) Death and Total and Permanent Disablement (TPD) cover and Income Protection (IP) cover subject to meeting the Insurer's eligibility criteria. We offer the following insurance cover:

- Default Death cover, which pays a lump sum benefit in the event of an insured member's death or terminal illness subject to eligibility;
- Default Total and Permanent Disablement (TPD) cover, which pays a lump sum benefit if an insured member becomes totally and permanently disabled (as defined) subject to eligibility;
- Subject to meeting underwriting criteria Income Protection (IP), which pays a monthly benefit* of up to 75% of an insured member's monthly income (subject to a maximum of \$30,000 per month), if the insured member ceases working because they become totally or partially disabled

* The benefit is paid monthly in arrears after a 90 day waiting period and continues for up to 2 years or to age 65 which is dependent on the benefit period accepted by the Insurer when you apply for Income Protection.

Default insurance cover

On joining Zuper Super, eligible members will automatically receive the applicable Death and TPD Default Cover without any medical checks. Members can choose to opt out of the automatic cover by contacting us to cancel their cover. There are costs associated with insurance cover in the form of premiums

payable from your account. The cost may vary based on your age, level of cover or occupation. Full details and information on the level of cover and the cost of the Death and TPD Default Cover can be obtained in the Zuper Super Insurance Guide.

WARNING

Before deciding to consolidate your super or transfer your insurance, please consider any potential loss of existing insurance or other benefits you may have with your existing super fund.

Application for transfer of and variation of insurance cover

You can apply to increase your insurance cover at any time. You will need to complete an application form, which includes a personal Health Statement. You will need to provide satisfactory evidence of health and you will need to pass the Insurer's assessment process before any additional cover can be provided. This process may include medical tests and physical examinations.

You can also transfer your existing insurance cover to Zuper Super from another superannuation fund. This means that if you meet the transfer conditions, you may be able to transfer the same dollar amount of cover you have under your existing insurance arrangements.

If Zuper Super's Insurer accepts your application, your transferred cover will be applied as follows:

- Death and TPD (or Death only cover) – the amount of cover you transfer from your former fund can be added to the existing cover you have with Zuper Super or replace the existing cover you have with Zuper Super (as per your application).
- Income Protection (If you are eligible) – the amount of cover you transfer from your former fund must not exceed a Monthly Benefit of \$15,000 per month. When combined with existing Insured Cover in the Fund the total must not exceed the Maximum Insured Cover.

The rules and premiums of Zuper Super's insurance arrangements will apply and may be different to your existing cover. For full details of additional cover and transferred cover, please see the Zuper Super Insurance Guide.

Declining to acquire cover or cancelling cover

You can decline to acquire insurance cover or cancel cover by completing an Insurance Application and Variation Form and returning it to us.

WARNING

If you do not decline to acquire the default insurance cover or you do not cancel it, the Trustee for Zuper Super will continue to deduct the premiums for the Default Cover from your account.

The full policy terms and conditions are outlined in the Fund policy documents issued by the Insurer. These can be obtained on request from Zuper Super. All cover provided is subject to the terms and conditions contained in the policy documents. Information about eligibility for cover, cancellation of cover and applicable conditions and exclusions is contained in the Zuper Super Insurance Guide.

The full terms and conditions contained in the policies take precedence over this PDS (including the incorporated material).

WARNING

Information about eligibility for cover, cancellation of cover and applicable conditions and exclusions is contained in the Zuper Super PDS Insurance Guide. You should read this information before deciding whether insurance cover in Zuper Super is appropriate for you.

You should read the important information about insurance before making a decision. Go to the Zuper Super Insurance Guide available on the Fund's website www.zuper.com.au

The material relating to insurance may change between the time when you read this Statement and the day when you acquire the product.

9. How to open an account

To open an account with Zuper Super, you will need to go to the Fund website at www.zuper.com.au. Zuper Super's sign up process is entirely online and all member communications will be made available through the Member Secure Portal at our website www.zuper.com.au or via email. If you are unable to sign up online, please contact us on help@zuper.com.au or call us on 02 8823 2580 and we will provide you with an alternative sign up option.

Cooling-off period

A 14-day cooling-off period applies from the earlier of five days from the date your application is accepted or the date we confirm your membership. During this period, you may write to the Trustee to cancel your Zuper Super membership and have any contributions repaid (subject to preservation rules).

We will not deduct any fees from the amount of the repayment. The amount of repayment may, however, be adjusted to take account of any increase or decrease in investment value and any taxes payable in respect of the contributions made. If any of the contributions are subject to preservation requirements, they cannot be repaid in cash but must be transferred to another complying superannuation fund, approved deposit fund or retirement savings account of your choice. We will roll over or transfer these amounts to the superannuation fund, Retirement Savings Account (RSA) or Approved Deposit Fund (ADF) you nominate. Note, if you do not nominate a suitable fund within 28 days your contributions will be transferred to the Fund's Eligible Rollover Fund (ERF). An ERF receives and invests the entitlements of superannuation fund members in certain circumstances. The ERF currently selected by the Trustee is:

Super Money Eligible Rollover Fund (SMERF)

PO Box 1282

Albury NSW 2640

Tel: 1800 114 380

The Trustee of Zuper Super is the trustee of SMERF.

Enquiries and complaints

For enquiries regarding the Fund, please refer to the 'Fund Contact Details' on the cover of this PDS. We aim to resolve all complaints quickly and fairly. If you have a complaint or would like a copy of our Enquiries and Complaints procedure, please contact us using the address details shown on the front cover.

If you are not satisfied with the response from us or have not received a response within 90 days, you may refer your complaint to the Superannuation Complaints Tribunal (SCT), an independent government body. Strict time limits apply for lodging certain complaints with the SCT; otherwise the SCT may not be able to deal with your complaint.

Superannuation Complaints Tribunal

Locked Bag 3060

GPO MELBOURNE VIC 3001

Tel: 1300 884 114

www.sct.gov.au

You should read the important information about how to open an account before making a decision. Go to the Zuper Super Additional Information Guide available on the Fund's website www.zuper.com.au. The material relating to how to open an account may change between the time when you read this Statement and the day when you acquire the product.