

Product Disclosure Statement

1 July 2020

Issued by Diversa Trustees Limited (ABN 49 006 421 638; AFSL 235 153)

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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

1800 064 694
help@zuper.com.au
www.zuper.com.au
Zuper Super
PO Box 1282, Albury NSW 2640

USI 43 905 581 638 004

ABOUT THIS PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement (PDS) is a summary of significant information and contains 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 BY REFERENCE INTO THIS PRODUCT DISCLOSURE STATEMENT

- Zuper Super Additional Information Guide
- Zuper Super Insurance Guide

This Product Disclosure Statement (PDS) describes the main features of Zuper Super 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 needs. You should consider obtaining financial advice tailored to your personal circumstances before making a decision to invest in this product. The Trustee will make member statements, any notifications regarding material changes or significant events affecting this product, and contributions confirmations, available online and/or email. 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.

This PDS can only be used by people receiving it (including electronically) in Australia. Applications for membership of Zuper Super from outside Australia will not be accepted.

1. About Zuper Super

Welcome to Zuper Super. Zuper Super is a sub plan of Smartsave 'Members Choice' Superannuation Master Plan (ABN 43 905 581 638) which is a complying public offer superannuation fund regulated under the Superannuation Industry (Supervision) Act 1993 ('SIS Act').

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:

- Choice of investment options that aim to reflect your interests.
- Opt-in standard insurance cover, without the need to provide medical evidence, for death, terminal illness and total & permanent disability (TPD), for members who meet the eligibility criteria.
- Opt-in income protection insurance cover, subject to Insurer approval, 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 Super'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 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.

Fund Promoter	Responsible Investment Services (ABN 77 630 578 200; CAR 001258555)
Custodian	Sandhurst Trustees Limited (ABN 16 004 030 737; AFSL 237906)
Administrator	OneVue Superannuation Services Limited (ABN 74 006 877 872; AFSL 246883)
Insurer	Hannover Life Re of Australasia Limited (ABN 37 062 395 484)

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)
www.ato.gov.au/super

MoneySmart
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 at 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 Super include:

Initial investment	No minimum
Additional lump sum investment	No minimum
Switch between investment options	No minimum
Withdrawal	No minimum

Investment choice	<p>Zuper Super allows members to invest their whole account balance in one of the following core options:</p> <ul style="list-style-type: none"> • Zuper Impact • Zuper Impact+ <p>Members may then invest up to 20% of their account balance in one or more tactical tilt investment options:</p> <ul style="list-style-type: none"> • Zuper Tech • Zuper Health • Zuper Green
Insurance cover	<p>Opt-in standard insurance cover, without the need to provide medical evidence, for death, terminal illness and total & permanent disability (TPD), for members who meet the eligibility criteria.</p> <p>Opt-in income protection insurance cover, subject to Insurer approval, for members who meet the eligibility criteria.</p>
Death benefit nomination options	Binding; Non-lapsing binding; or Non-binding
Government co-contributions	Yes
Spouse contributions	Yes

Benefits of investing with Zuper Super include:

- The flexibility to accept all types of 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 up to 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;
- The ability to opt-in to \$100,000 worth of Death & TPD insurance cover 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 Zuper Super before making a decision. Refer to the Zuper Super Additional Information Guide available at www.zuper.com.au. The information relating to the features and benefits of investing with Zuper Super 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 is 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. Consequently, 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 may 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 timeframe, 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 Additional Information Guide. In considering the risk profile for each investment option, it should be noted that the Trustee expresses risks broadly in line with the Standard Risk Measure (SRM) approach that defines the level of risk based on the expected frequency of negative annual returns over any 20 year period.

The risks identified are not a complete assessment of all investment risks. Members should ensure they are comfortable with the risk and return analysis 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 at www.zuper.com.au. The information relating to the risks of investment in Zuper Super may change between the time you read this PDS and the day you acquire the product

5. How we invest your money

WARNING

When choosing your investment options, it's important to consider the likely investment return and risk; and to select an investment option that best suits your age, investment timeframe, risk tolerance and where other parts of your wealth is invested.

Zuper offers the following investment options.

- Zuper Impact
- Zuper Impact+
- Zuper Health
- Zuper Green
- Zuper Tech

You can invest 100% of your super in Zuper Impact or Zuper Impact+.

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).

If you have not made a choice of where to invest, or your instruction is not clear to the Trustee, and we are unable to clarify your instruction, we will be unable to accept your application to join Zuper Super.

Investment objectives – Zuper Impact

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 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 negative return in any single year is less than 20%

Asset allocation – Zuper Impact

	Benchmark	Minimum	Maximum
Growth Assets	62%		
Australian Shares	32%	25%	39%
International Shares	30%	23%	37%
Defensive Assets	48%		
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 switch the total of your super account between the core investment options – Zuper Impact and Zuper Impact+). You may switch 20% of your core investment into one or more of the tactical tilt investment options. No switching fee applies, and you can switch as often as you want. 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, and/or the types of assets they hold, from time to time. We will notify members affected by these changes. Zuper Super's performance and portfolio holdings are available at www.zuper.com.au.

Environmental, social and ethical factors

When you choose Zuper Impact+ as your core investment option, 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 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 at www.zuper.com.au. The information relating to investment options, switching and other considerations may change between the time you read this PDS and the day 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 directly from your account, from the returns on your investment before they are allocated to your account, or from the Fund's assets as a whole. The fees quoted in this section are exclusive of GST unless otherwise stated. Entry and exit fees cannot be charged. For information about taxes, see section 7 – How Super is Taxed.

For definitions of the fees and costs referenced in the table below, please refer to the Zuper Super Additional Information Guide available at www.zuper.com.au. The definitions can also be found at www.diversa.com.au/trustee/governance.

Fees and Costs – Zuper Impact¹

Type of fee	Amount	How and when paid
Investment fee²	Nil	Deducted from the investment returns before the unit prices are determined and applied to your account
Administration fee^{2, 3}	0.88% p.a.	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
Advice fees relating to all members in the investment option	Nil	N/A
Other fees and costs⁴	Varies	Other fees and costs may apply. Please see 'Additional Explanation of Fees and Costs' below
Indirect cost ratio²	0.11% p.a.	Deducted from the investment returns before the unit prices are determined and applied to your account ⁵

¹ This information is correct for the financial year 1 July 2020 to 30 June 2021.

² If your account balance is less than \$6,000 at the end of the financial year (30 June), the total combined amount of investment fees, administration fees and indirect costs charged to you is capped at 3% of your account balance. Any amount in excess of that cap must be refunded to your account. Refer to the Zuper Super Additional Information Guide for more information.

³ 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 Operating Risk Financial Reserve requirements (ORFR) and the Promoter Fee. See the Zuper Super Additional Information Guide for more information.

⁴ Other fees, such as activity fees, advice fees for personal advice, and insurance fees, may also be charged. These will depend on the nature of the activity, advice or insurance chosen by you.

⁵ The Indirect Cost Ratio (ICR) is an estimate based on the investment-related costs (including performance-related fees payable to external investment managers where applicable) incurred for the 12 months ended 30 June 2020. Actual costs may vary depending on the investment option you choose. If actual costs vary considerably from this estimate, the estimate will be updated.

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 investment option 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

Type of Fee	Amount	Balance of \$50,000
Investment fees	Nil	For every \$50 000 you have invested in the superannuation product you will be charged \$0 each year
PLUS Administration fees	0.88% p.a.	And, you will be charged \$440 in administration fees each year
PLUS Indirect costs for the superannuation product	0.11% p.a.	And, indirect costs of \$55 each year will be deducted from your investment product
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 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 costsTax & insurance costs

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

Operational Risk Financial Reserve

All superannuation funds are required to establish and hold an Operational Risk Financial Reserve (ORFR) to specifically cover potential losses arising from operational risks that may affect the fund's 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 ORFR will be funded from the Administration fee.

Other information about feesIncreases or alterations in fees and costs

The Trustee has the power to increase fees and costs at any time; the Trust Deed of Smartsave Super does not impose maximum limits in relation to an increase in fees and costs to members. Normally you will be given 30 days' notice of any increase in fees and costs. Market and external cost pressures are examples of two reasons which may give rise to a change in fees and costs.

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. Refer to the Zuper Super Additional Information Guide available at www.zuper.com.au. The information relating to fees and costs may change between the time when you read this PDS and the day when you acquire the product.

7. How super is taxed

Taxes may apply when you make a contribution to Zuper Super, on investment returns when invested in Zuper Super and on withdrawals you make from Zuper Super. Generally, any taxes applicable to superannuation are at a concessional (lower) rate than your standing tax rate.

Tax on contributions

Concessional contributions are sometimes called 'pre-tax contributions' because the contributor can usually claim an income tax deduction for making them. They include employer contributions, salary sacrifice contributions, 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 them as an income tax deduction (where eligible).

Concessional contributions are taxed 15% on their way into your super account, but if you exceed your concessional contributions cap, the excess contributions will be taxed at your top marginal tax rate plus any applicable levies. 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 your super account. They include personal contributions you make from your after-tax pay, as well as spouse contributions. They aren't usually taxed on their way into your super account, but if you exceed your non-concessional contributions cap, the excess contributions will be taxed at your top marginal rate plus any applicable levies.

WARNING

If you exceed either of the applicable annual contributions' caps there will be taxation consequences.

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 tax credits or other tax rebates. This tax is calculated and deducted before investment returns are applied to your super account.

Tax on benefits

If you're 60 years of age or over, any super benefits you receive as a lump sum or a pension are tax free.

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 \$215,000 you receive is tax free, with the remainder taxed at 15% plus any applicable levies.

This information is correct for the 2020/21 financial year but is subject to change. See www.ato.gov.au/super for up-to-date information.

Tax on death benefits

Death benefits paid to a dependant (as defined for tax purposes) are tax free. If paid to a non-dependant, the benefit may be taxed.

TPD benefits are taxed at different rates, depending on your age when you were disabled.

The benefits paid under Income Protection are paid as taxable income, similar to salary or wages. Any payments will be made once PAYG tax has been deducted.

Transfers from other superannuation funds

Generally, no tax will apply to amounts transferred into Zuper Super 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 131020 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. Refer to the Zuper Super Additional Information Guide available at www.zuper.com.au.

The information relating to how super is taxed may change between the time when you read this PDS 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. For full details please refer to the Zuper Super Insurance Guide available at www.zuper.com.au or on request by calling us on 1800 064 694.

Zuper Super offers members who meet the eligibility requirements:

- The ability to opt-in at the time of joining to a standard Death (including Terminal Illness) and Total and Permanent Disablement (TPD) cover package without the need to provide medical evidence.
- The ability to opt-in to apply to the Insurer for Income Protection (IP) cover subject to the Insurer's approval.

Types of insurance cover offered include:

- **Death cover**, which pays a lump sum benefit in the event of an insured member's death or terminal illness (as defined and subject to eligibility);
- **Total and Permanent Disablement (TPD) cover**, which pays a lump sum benefit if an insured member becomes totally and permanently disabled (as defined and subject to eligibility);
- **Income Protection (IP) cover**, 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 is unable to work because they become totally or partially disabled (as defined and subject to eligibility, including underwriting criteria).

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

Standard opt-in insurance cover on joining

On joining Zuper Super, members who meet the eligibility requirements will have the option to opt-in to a standard package of Death and TPD Cover without any medical checks. Members can choose to cancel their cover at any time by contacting us.

Full details on the level and the cost of standard cover can be obtained in the Zuper Super Insurance Guide.

Cost of insurance cover

There are costs associated with insurance cover in the form of premiums payable by you from your super account monthly. The cost will vary based on your age, gender, level of cover and occupation.

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 apply to transfer your existing insurance cover to Zuper Super from another superannuation fund. This means that if you meet the transfer conditions set by the Insurer, 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 Only and Death and TPD 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 cover** – the amount of cover you transfer from your former fund must not exceed a Monthly Benefit of \$15,000 per month. When combined with any existing cover you have with Zuper Super, 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.

WARNING

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

Circumstances when insurance cover will cease

Insurance cover ceases in certain circumstances, including when:

- Your maximum insurable age is reached,
- There is insufficient money in your account to pay for cover, or
- Your account is deemed to have been inactive for 16 consecutive months and you have not otherwise told us that you want to maintain your cover despite inactivity.

If your insurance cover ceases for any reason and you later decide you want to recommence cover, you will need to apply and be accepted by the Insurer.

Declining to acquire or cancelling insurance cover

You can decline to acquire insurance cover at the time of joining Zuper Super or cancel insurance cover at any time by completing the Insurance Application and Variation Form available from www.zuper.com.au and returning it to us.

WARNING

If you have acquired insurance cover through Zuper Super and you do not cancel it, the Trustee for Zuper Super will continue to deduct insurance premiums from your super 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. 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 Insurance Guide. You should read this information before deciding whether insurance cover in Zuper Super is appropriate for you.

Refer to the Zuper Super Insurance Guide available at www.zuper.com.au. The information relating to insurance may change between the time when you read the PDS 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 complete the online join process 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 on 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 1800 064 694 and we will provide you with an alternative sign up option.

You should read the important information about how to open an account before making a decision. Refer to the Zuper Super Additional Information Guide available at www.zuper.com.au. The information relating to how to open an account may change between the time when you read this PDS and the day when you acquire the product.

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).

You will not be eligible for a cooling-off period if you have exercised any right in relation to your Zuper Super account. If you exercise your right to cool off, your money will be returned to you, adjusted for the increase or decrease in the value of the investment at the date we received notification and any taxes payable in respect of contributions made. Note, any preserved and restricted amounts must be transferred to another complying superannuation fund, approved deposit fund or retirement

savings account of your choice.

If you do not nominate a suitable fund within 28 days, your contributions will be transferred to Zuper Super'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.

Respecting your privacy

Protecting your personal information is important to us and is also a legal requirement. Our Privacy Policy outlines the type of information we will keep about you. It explains how we and any organisation we appoint to provide services to you on our behalf will use and store this information. For more information about our Privacy Policy and the way we handle your personal information, visit www.zuper.com.au/about/privacy.

Enquiries and complaints

For enquiries regarding the Fund, please refer to the 'Fund Contact Details' on the cover of this PDS. 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.

We will do everything we can to resolve the issue as quickly as possible. If you are not satisfied with the response from us or have not received a response within 90 days of making your complaint, you may refer your complaint to the Australian Financial Complaints Authority (AFCA), an independent government body. Strict time limits apply for lodging certain complaints with AFCA; otherwise AFCA may not be able to deal with your complaint.

Australian Financial Complaints Authority Limited
GPO Box 3
MELBOURNE VIC 3001
Tel: 1800 931 678
Email: www.afca.org.au