



# Grosvenor Pirie

**Grosvenor Pirie Super**  
**PRODUCT DISCLOSURE STATEMENT**  
**ISSUE DATE 13 March 2020**

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This Product Disclosure Statement (PDS) is a summary of the significant information which you need to consider before making a decision about Grosvenor Pirie Super. It includes references to important information that forms part of the PDS and is included in the Additional Information Booklet (issued 13 March 2020) and the Insurance Guide (issued 13 March 2020). The Additional Information Booklet and the Insurance Guide can be found on our website at [www.gpml.com.au](http://www.gpml.com.au) or by contacting us on (02) 8355 5149.

The information in this PDS is general information only and does not take account of your personal financial objectives, situation or needs. You should obtain financial advice that is tailored to your personal circumstances before making a decision about Grosvenor Pirie Super.

The information in this PDS is up to date at the time of preparation, however it is subject to change from time to time. The Trustee reserves the right to update information that is not materially adverse at any time. Updated information can be obtained by going to our website at [www.gpml.com.au](http://www.gpml.com.au) or calling us on (02) 8355 5149. You may request an electronic or paper copy of this PDS and any updated information at any time, free of charge.

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

Interests in Grosvenor Pirie Super are issued by Diversa Trustees Limited (ABN 49 006 421 638; AFSL 235153; RSE Licence L0000635) (the Trustee, 'we', 'us', 'our') as trustee of the Grosvenor Pirie Master Superannuation Fund - Series 2 (ABN 32 367 272 075; RSE Registration R1001204) (the Fund). **Grosvenor Pirie Super is a sub-plan of the Fund.** The Fund is administered by OneVue Super Services Pty Limited (ABN 74 006 877 872; AFSL 246883). Insurance cover is provided to eligible members by AIA Australia Limited (ABN 79 004 837 861; AFSL 230043).

The Promoter and Investment Manager of the Fund is Responsible Investment Services Pty Ltd (ABN 77 630 578 200; AFS Representative No. 001271438). Responsible Investment Services is a Corporate Authorised Representative of RevTech Media Pty Ltd (ABN 75 150 963 474; AFS Licence No. 455982). The Trustee does not in any way endorse, warrant or accept responsibility for any services provided by the Promoter in its own right or directly to members or prospective members.

**Section 1 - About Grosvenor Pirie Super** Grosvenor Pirie Super provides superannuation products for personal superannuation members. This PDS relates only to accumulation accounts in Grosvenor Pirie Super. Grosvenor Pirie Super also offers pension accounts.

You can find the information we are required to make available to members on the Fund's website at [www.gpml.com.au](http://www.gpml.com.au). To access information regarding the Trustee, including the policies that the Trustee must make available to members, please visit [www.diversa.com.au/trustee/governance](http://www.diversa.com.au/trustee/governance).

Grosvenor Pirie Super offers one investment option for all members of Grosvenor Pirie Super, namely the Balanced Growth investment option. The Fund does not offer a MySuper product, therefore we are unable to accept contributions on your behalf unless an Application Form has been completed and an investment choice has been made.

To open an account, you can either complete the *Application Form* which accompanies this PDS and submit it to us (contact details on the front page) or join online using our electronic join form available at <https://join.grosvenorpiresuper.com.au/>. This form lets you to make an investment choice however you must read the PDS before doing so.

You can only have one accumulation account open with the Fund at any time.

**For more information about Grosvenor Pirie Super, see the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or call (02) 8355 5149. You should read the important information in the Additional Information Booklet before making a decision.**

**Section 2 - How super works** Superannuation is a tax effective way to save for your retirement and it is, in part, compulsory. For many Australians, superannuation will be their main source of retirement income. The Government provides tax concessions and other benefits which generally makes superannuation one of the best long term investment products.

**It's your choice** Generally, your employer must make regular compulsory contributions to your superannuation fund, known as Superannuation Guarantee (SG) contributions. Most people can choose the super fund for these contributions; it's called having a "Choice of Fund". It is important to tell your employer which super fund you want your SG contributions paid into, otherwise they'll be paid into an account in your name in your employer's default fund. It's important you take an interest in your super and help it grow into a healthy retirement nest egg. Contact your employer to check whether you can make a Choice of Fund. Further information is available from [www.ato.gov.au/super](http://www.ato.gov.au/super).

**Contributing to super** You can choose to make additional voluntary contributions to your super account. Even small amounts can help grow your superannuation balance over time. You can make additional contributions by:

- Salary sacrificing – asking your employer to deduct additional contributions from your pay before tax is deducted;
- Making personal contributions from your own savings or after-tax earnings;
- Self-employed contributions – self-employed members may be able to claim a tax deduction for their superannuation contributions; and
- Transferring (also called "rolling over") the superannuation you have in another fund to your Grosvenor Pirie Super account.

When you make personal contributions to your super account, you may be entitled to a co-contribution from the Government.

Annual limits apply to the amount of contributions that can be paid into your super fund – both from your employer and personally. Further information is provided in the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or by calling us on (02) 8355 5149.

By combining the accounts you hold with different super funds, you may save on fees and will be able to easily keep track of your investments. You may be able to combine your super into your Grosvenor Pirie Super account by completing the Rollover Form available from the Grosvenor Pirie Super website or through the online member portal. We recommend you seek financial advice and consider any loss of insurance or other benefits before combining your accounts.

**Super is there for your retirement** Superannuation is intended to provide for your retirement and you generally cannot access your super until you reach your preservation age (between ages 55-60, depending on your date of birth). There are some circumstances when you can withdraw your super earlier, such as severe financial hardship. Once you reach age 60 and permanently retire, your money can be taken out of super tax free as a pension income stream or a lump sum.

**For more information about how super works, see Section 1 of the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or call (02) 8355 5149. You should also visit the How Super Works section of the Australian Securities and Investments Commission (ASIC) website [www.moneysmart.gov.au](http://www.moneysmart.gov.au). You should read the important information about how super works before making a decision. The information relating to how superannuation works may change between the time you read this PDS and the day when you acquire this product.**

### **Section 3 - Benefits of investing with Grosvenor Pirie Super**

Benefits of investing with Grosvenor Pirie Super include:

- Portability - your Grosvenor Pirie Super account can remain with you as you change jobs, approach retirement and in your retirement.
- Experience - the Investment Manager has a long history of providing investment management services.

Members have an accumulation style account, which means any contributions made by or on your behalf accumulate over time with any investment earnings (which may be positive or negative) after taking into account any fees, costs or other charges (e.g. insurance premiums or taxes).

Your contributions and/or account are invested in a single investment strategy, referred to as the Grosvenor Pirie Super Balanced Growth investment strategy. There are no minimum contribution or investment amounts required.

Members can also apply for insurance cover for death, total and permanent disablement and income protection. You may also be able to transfer any existing insurance cover within other super funds into your Grosvenor Pirie Super account.

On your retirement, or on meeting some other legislative condition for payment of your superannuation such as permanent incapacity, death or financial hardship, your account is payable as one or more lump sums or in the form of a pension.

For further information about the pension products available from Grosvenor Pirie Super (and also issued by the Trustee), refer to Grosvenor Pirie Super Pension PDS which is available from [www.gpml.com.au](http://www.gpml.com.au) or on request by contacting us on (02) 8355 5149. You should consider the Pension PDS before deciding whether to acquire a pension product.

Other significant features and benefits of this product are:

- Contribution-splitting with your spouse is available
- Investment earnings are passed on to members, after allowing for relevant fees, costs and taxes, through unit prices
- Online reporting is available
- We have processes in place to protect the privacy of your personal information.

You may verify the receipt of the initial contribution, the payment of any withdrawals, and all changes of details, via online reporting. We shall send you "Welcome" documents when you make an initial investment. You may obtain confirmation of other transactions by contacting Grosvenor Pirie Super on (02) 8355 5149.

**For more information about the benefits of investing with Grosvenor Pirie Super, see Section 2 of the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or call (02) 8355 5149. You should read the important information about the benefits of investing with Grosvenor Pirie Super before making a decision. The information relating to the benefits of investing with Grosvenor Pirie Super may change between the time you read this PDS and the day when you acquire this product.**

#### Section 4 - Risks of super

Superannuation, like all investments, carries risks.

Grosvenor Pirie Super invests in different types of assets, including Australian shares, International shares, property, alternative assets and fixed interest. The Fund may gain exposure to these assets via investment in Exchange Traded Funds (ETFs) listed on the Australian Stock Exchange (ASX). Different asset classes behave differently over time and inherently have different levels of risk. Assets with the highest long-term returns may also carry the highest level of short-term risk.

The significant risks associated with this product include investment risks such as risks arising from:

- Changes in the economic and political climate, and changes in government policies and superannuation laws;
- Changes in interest rates;
- Use of derivatives;
- Inadequate diversification; and
- Investment decisions made by the Investment Manager or external fund managers.

The appropriate level of risk for you will depend on a range of factors including your age, your investment timeframes, your risk tolerance and what other investments you hold and how they are invested. You need to assess your personal situation carefully before making an investment decision.

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

- The value of your investment will go up and down depending on the market prices of the assets held by your investment option;
- Returns are not guaranteed and will vary, so future investment returns may differ from past returns;
- You may lose some or all of your money;
- The amount of your super savings (including contributions and returns) may not be enough to provide adequately for your retirement; and
- Superannuation laws may change in the future.

**For more information about the risks of investing with Grosvenor Pirie Super, see Section 3 of the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or call (02) 8355 5149. You should read the important information about the risks of investing with Grosvenor Pirie Super before making a decision. The information relating to the risks of investing with Grosvenor Pirie Super may change between the time you read this PDS and the day when you acquire this product.**

#### Section 5 - How Grosvenor Pirie invests your money

**WARNING: We are unable to accept default members. Please note that unless you have chosen an investment option in writing we are unable to accept your initial and further contributions and your money will be returned to your transfer Fund (if coming from another Super Fund) or to your Employer (or any other remittent as applicable).**

Grosvenor Pirie Super offers three investment options for members of Grosvenor Pirie Super. A description of the Balanced investment option is provided below, while descriptions of the other two investment options: Conservative and Growth are provided in the Additional Information Booklet.

**WARNING: When choosing your investment option, it is important to consider the likely investment return and risk, and to select an option that best suits your age, investment timeframe, risk tolerance, and where other parts of your wealth are invested.**

### Grosvenor Pirie Balanced - Investment Strategy

Investment Return Objective				
CPI + 1.75% per annum over rolling six year periods (before tax and after investment costs).				
Investment Strategy				
The option aims to invest in a diverse mix of assets with the majority in growth assets such as shares, with a medium level of investment in defensive assets of cash and fixed interest. The exposure to these asset classes will be obtained by primarily holding the assets in managed funds. This option aims to provide investors with the highest possible returns consistent with a Balanced investment strategy. Specific allocations may vary but the fund will retain a broad 60/40 split between growth and income assets..				
Asset Classes and Benchmark Allocations		Upper Limit	Lower Limit	Benchmark
Australian Shares*		40%	20%	30%
International Shares*		35%	15%	25%
Emerging Markets		7.5%	2.5%	5%
Australian Listed Property		2.5%	0%	0%
<b>Total Growth</b>				<b>60%</b>
Australian Fixed Interest		15%	5%	10%
International Fixed Interest		25%	5%	15%
Australian Investment Grade Credit		15%	5%	10%
Cash		7.5%	2.5%	5%
<b>Total Defensive</b>				<b>40%</b>
Suitability				
The Balanced Fund is intended to be suitable for members seeking growth that outpaces inflation and is designed for long term growth with possible short term fluctuations				
Recommended Minimum Investment Timeframe				
Minimum 6 years				
Risk Level^				
Risk Band 6: High (4 to less than 5 estimated negative annual returns over any 20 year period).				

\* May include property securities and Real Estate Investment Trusts (REITs).

^ Based on the Standard Risk Measure. For more information, see the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or contact (02) 8355 5149.

**Review of the investment strategy** The investment strategy and objectives are subject to review by the Trustee from time to time with the assistance of advisers or other service providers as it may determine, to ensure they meet the requirements set down by superannuation legislation and for operational purposes.

There are periods when uncertainty occurs in investment markets encompassing equities, fixed interest securities and property. In these situations, strategic action may need to be taken to make changes to the underlying allocation of assets or investment categories. Any decision will be taken depending on the length of time the uncertainty is expected to persist. Market conditions are monitored constantly for such strategic moves to be implemented. In uncertain periods for investment markets, we may seek the advice or recommendation from the Investment Manager or external managers.

**Performance and portfolio information** We may make changes to the Grosvenor Pirie Super investment strategy from time to time, including changes to the investment options and the types of assets they hold. We will notify members of these changes. You can also keep up to date with Grosvenor Pirie Super's unit price, performance and portfolio holdings at [www.gpml.com.au](http://www.gpml.com.au).

**Labour standards, environmental, social and ethical considerations** Labour standards, environmental, social and ethical considerations are not taken into account in the selection, retention or realisation of investments for the Grosvenor Pirie Super Balanced Growth investment strategy.

**For more information about investments, see Section 4 of the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or call (02) 8355 5149. You should read the important information about investments before making a decision. The information relating to investments may change between the time you read this PDS and the day when you acquire this product.**

## Section 6 - Fees and costs

You should read all the information about fees and costs because it is important to understand their impact on your investment. You can also use this information to compare costs between different superannuation products.

### 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](http://www.moneySMART.gov.au)) has a superannuation calculator to help you compare different fee options.

\*This text is required by law. Grosvenor Pirie Super does not negotiate fees and costs.

Fees and other costs may be deducted directly from your account balance, from the calculation of the investment option's investment return before it is allocated to your account, or from the Fund's assets as a whole. Unless otherwise stated, all fees and costs are shown inclusive of GST and stamp duty (if applicable). We do not reduce the fees by any income tax deduction we (or an interposed vehicle) may be able to claim. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged. For information about taxes, see *Section 7 - How super is taxed*.

For a list of definitions relating to fees please visit <http://www.gpml.com.au/superannuation-products/legislative-updates> and also refer to Section 5 of the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or by calling (02) 8355 5149.

### Grosvenor Pirie Balanced option - fees and costs

Type of Fee <sup>1</sup>	Amount	How and When Paid
<b>Investment fee<sup>2</sup></b>	0.11% per annum	Deducted from the Assets of the Fund before prices are calculated and reflected in the unit price when the unit price is calculated and paid in arrears. <sup>3</sup> <b>This fee is not deducted directly from your account.</b>
<b>Administration fees<sup>2</sup></b>	\$78 per annum (\$1.50 per week)	Deducted directly from your account balance on a monthly basis, payable in arrears.
	<b>Plus</b>  0.84% per annum	Accrued and reflected in the unit price when the unit price is calculated and paid in arrears. <sup>3</sup> <b>This fee is not deducted directly from your account.</b>
<b>Buy-sell spread</b>	0.13% buy 0.14% sell	Taken into account when the unit prices for payments in and benefit payments/transfers out are calculated. <sup>4</sup> <b>This fee is not deducted directly from your account.</b>
<b>Switching fee</b>	Nil	Not applicable.
<b>Advice fee relating to all members in the investment option</b>	Nil	Grosvenor Pirie Super does not provide or charge for advice. If you engage the services of a financial adviser, you can agree to pay a fee to the adviser deducted from your account balance monthly, and paid to your adviser quarterly in arrears.
<b>Other fees and costs<sup>5</sup></b>	Varies	Other fees and costs may apply. Refer to the "Additional Explanation of Fees and Costs" in the Additional Information Booklet for more detailed information.
<b>Indirect cost ratio<sup>2,6</sup></b>	0.04%	Deducted from the investment returns of the underlying investments. <b>This fee is not deducted directly from your account.<sup>6</sup></b>

<sup>1</sup> This information relates to the financial year 1 July 2019 to 30 June 2020.

<sup>2</sup> 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 Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) for more information.

<sup>3</sup> Unit prices are calculated daily.

<sup>4</sup> The buy-sell spread is a mechanism to recover transaction costs incurred by the Trustee in relation to the purchase or sale of assets for Grosvenor Pirie Super when monies move into, or out of, the Fund or the investment option.

<sup>5</sup> Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Refer to the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) for more information. Taxes, insurance fees and other costs relating to insurance are set out in sections 7 and 8 of this PDS.

<sup>6</sup> 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 2019. 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** This table gives an example of how the fees and costs for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

**Grosvenor Pirie Balanced option\***

Type of Fee	Amount	Balance of \$50,000
Investment fee	0.11% per annum	For every <b>\$50,000</b> you have invested in the Grosvenor Pirie Super Balanced Growth investment option, you will be charged <b>\$55.00</b> each year
<b>PLUS</b> Administration fees	\$78 (\$1.5 per week) Plus 0.84% per annum	<b>And</b> , you will be charged <b>\$498.00</b> in administration fees.
<b>PLUS</b> Indirect costs for the superannuation product	0.04%	<b>And</b> , indirect costs of <b>\$20.00</b> will be deducted from your investment, although it is not deducted directly from your account.
<b>EQUALS</b> Cost of the product		If your balance was <b>\$50,000</b> then for that year you will be charged fees of <b>\$573.00</b> for the superannuation product.

\* Note: This information relates to the financial year 1 July 2019 to 30 June 2020. Additional fees may apply.

The Trustee can change the amount or level of fees and costs without your consent. Any material increases in fees must be notified to you at least 30 days in advance of the fee increase taking effect.

**WARNING: If you consult a financial adviser, additional fees may be payable to the adviser. You should refer to the Adviser's Statement of Advice for details.**

**For more information about fees and costs (including the relevant fee definitions), see Section 5 of the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or call (02) 8355 5149. You should read the important information about fees and costs before making a decision. The information relating to fees and costs may change between the time you read this PDS and the day when you acquire this product.**

**Section 7 - How super is taxed**

Superannuation may be taxed at three distinct phases: When contributions are made to your account; on earnings that are generated for or by the superannuation fund; and when withdrawals are made from your account.

**Tax on contributions to your super account\***

Type of Contribution	Contribution Cap	Tax Rate
<b>Concessional</b> (before-tax contributions) e.g. employer contributions, salary sacrifice contributions, contributions by those who are substantially self-employed.	The concessional contributions cap is \$25,000 per annum.	15%^ - If the contribution cap is exceeded, the rate is your top marginal rate plus the Medicare Levy.
<b>Non-Concessional</b> (after-tax contributions) e.g. personal contributions, spouse contributions.	The non-concessional contributions cap is \$100,000 per annum or \$300,000 under the bring forward rule.#	Nil - If the contribution cap is exceeded, the rate is your top marginal rate plus the Medicare levy.

\* This information relates to the financial year 1 July 2019 to 30 June 2020.

^ Those earning over \$250,000 per annum are required to pay contributions tax of 30%, while those earning less than \$37,000 per annum may be eligible to receive low income super tax offset on the 15% contributions tax, provided we have your tax file number on record.

# If you are under 65 years of age, you may be eligible to make non-concessional contributions of up to three times the annual non-concessional contributions cap in a single year. This is known as the "bring forward" rule. For more information, see the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au).

**WARNING: There will be taxation consequences if the applicable contribution caps are exceeded.**

**Tax on investment earnings** The earnings in the Fund for accumulation member accounts will be taxed at a maximum rate of 15%, however the rate may be lower due to tax credits or other tax rebates. This tax is calculated and deducted before investment returns are applied to your super account. In cases where any tax is deducted from your superannuation contributions or balance, it is forwarded by us to the ATO.

**WARNING: You should provide your TFN when acquiring this product. If we don't hold your TFN then: higher tax will apply to your concessional contributions; we cannot accept member contributions for you; the tax on superannuation benefits may be higher; and it may be more difficult to locate any lost super benefits or consolidate your superannuation. The Trustee has also determined that it will not accept (or will refund within 30 days) any concessional contributions received for a member where a TFN is not held for that member. Further information about tax is available from [www.ato.gov.au](http://www.ato.gov.au).**



#### Tax on withdrawals as a lump sum from your super account\*

Component	Comments	Tax Rate
Taxable component	Up to preservation age	20% + Medicare Levy
	Preservation age to 59 years of age	No tax up to \$210,000 then 15% + Medicare Levy on the balance
Tax-free component	60 years of age and over;	Nil
	No tax is payable	Nil

\* This information relates to the financial year 1 July 2019 to 30 June 2020.

#### Tax on insured benefits

Type of Benefit	Tax Rate
Death benefit	Lump sum death benefits paid out to dependants (as defined for tax purposes) are tax free. If paid to a non-dependant, the benefit may be taxed.
Total and Permanent Disablement benefit	Total and Permanent Disablement benefits are taxed at different rates, depending on your age when you were disabled.
Income Protection benefit	The benefits paid under Income Protection cover are paid as taxable income, similar to salary or wages. Any payments will be made once PAYG tax has been deducted.

**For more information about tax (including contribution caps), see Section 6 of the Additional Information Booklet available at [www.gpml.com.au](http://www.gpml.com.au) or call (02) 8355 5149. You should read the important information about tax before making a decision. The information relating to tax may change between the time you read this PDS and the day when you acquire this product.**

#### Section 8 - Insurance in your super

Subject to meeting eligibility requirements, you may be able to access the following types of insurance cover as a member of Grosvenor Pirie Super:

Type of Insurance	Description of Insurance
Death cover	A lump sum benefit is payable in the event of your death or terminal illness diagnosis. You can advise the Trustee of the person you would like to receive your death benefit if you die through a non-lapsing binding or non-binding nomination.
Death and Total and Permanent Disablement (TPD) cover	A lump sum is payable in the event you become totally and permanent disabled.
Income Protection cover	Also known as Salary Continuance cover, this type of insurance cover pays a regular monthly income should you be unable to work due to illness or injury (subject to acceptance of your claim by the Insurer).

We cannot provide insurance cover by default to members with inactive accounts. From 1 April 2020, we cannot provide insurance cover by default to new members aged under 25 years, or to members with balances below \$6,000 whose balances have been below \$6,000 since 1 November 2019. If we do not provide you with insurance cover by default and you wish to obtain insurance cover, please contact us to find out how to make an election to do so.

There are costs associated with insurance cover. Different premium rates apply to different types of cover based on your personal circumstances including your age, gender, occupation, health status and the amount of cover you elect to hold. You are responsible for paying the insurance costs. Insurance premiums, calculated in accordance with the relevant insurance premium table, and taking into account any loadings which may apply specifically to you, are deducted from your account monthly and may be adjusted for any changes to your cover during a financial year. We remit premiums to the Insurer monthly.

Insurance cover only commences once the Insurer has accepted your application. Insurance cover ceases in certain circumstances, including when your maximum insurable age is reached or there is insufficient money in your account to pay for cover. 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.

Insurance cover is optional with Grosvenor Pirie Super. Information about the insurance offered and how to apply for cover is provided in the Insurance Guide which is available at [www.gpml.com.au](http://www.gpml.com.au) or by contacting us on (02) 8355 5149 or by email to [members@gpml.com.au](mailto:members@gpml.com.au).

**WARNING: Insurance terms and conditions (in particular eligibility criteria, cover cessation circumstances and exclusions) may affect your entitlement to insurance cover or the payment of insured benefits, so you should read the Insurance Guide before deciding whether insurance is appropriate for you.**

**For more information about insurance (including when cover starts and ends, eligibility criteria for commencement of cover and payment of insured benefits, the level and types of cover available, premium costs, exclusions, and other important terms and conditions) see the Insurance Guide available at [www.gpml.com.au](http://www.gpml.com.au) or call (02) 8355 5149. You should read the important information about insurance before making a decision. The information relating to insurance may change between the time you read this PDS and the day when you acquire this product.**

### Section 9 - How to open an account

There are just 3 easy steps to becoming a member of Grosvenor Pirie Super:

1. Read and understand this Product Disclosure Statement, the Additional Information Booklet, and the Insurance Guide. All documents are available at [www.gpml.com.au](http://www.gpml.com.au) or by calling (02) 8355 5149 or emailing [members@gpml.com.au](mailto:members@gpml.com.au).
2. Join online with no paperwork at [www.gpml.com.au](http://www.gpml.com.au) **OR** complete and send us the *Application Form* which is available separately from our website or in hard copy on request.
3. You and your employer can then start to make payments into your account by direct transfer or clearinghouse.

Once we receive your application we will confirm the membership of this product directly with you.

**Cooling off period** If you change your mind there is a 14-day cooling off period. You will need to tell us in writing that you no longer wish to join. The 14-day period starts on the earlier of you receiving confirmation from us that your account has been established or five business days after we issue units to you.

The cooling off period only applies to your initial investment in the Fund. It does not apply to subsequent contributions. You will not be eligible for cooling off if you have exercised any rights in respect of your initial investment or a contribution you have made.

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 reasonable transaction or administrative costs. Note, any preserved and restricted amounts must be transferred to another complying superannuation fund.

**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.gpml.com.au/privacy](http://www.gpml.com.au/privacy).

**Enquiries and complaints** Superannuation legislation requires us to have arrangements in place for you to make enquiries or complaints about the operation or management of the Fund. The arrangements that we have established are:

- Enquiries can be made by telephone to (02) 8355 5149 or in writing to [members@gpml.com.au](mailto:members@gpml.com.au).
- A complaint must generally be in writing and addressed to The Complaints Officer, Grosvenor Pirie Super, 120b Underwood St, Paddington, NSW 2021.
- The receipt of written complaints will be acknowledged in writing. The complaint will be investigated and action initiated to resolve the matter.
- A written response will be made as soon as possible but within the 90-day limit prescribed by superannuation legislation.

For any complaint that is unable to be resolved to your satisfaction, or if you do not receive a response within 90 days of making your complaint, the Government has established an independent body, the Australian Financial Complaints Authority (AFCA). This Authority's contact details are:

Australian Financial Complaints Authority  
GPO Box 3  
MELBOURNE VIC 3001  
Telephone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Website: [www.afca.org.au](http://www.afca.org.au)

Complaints may be submitted by both current and former members, and their beneficiaries, and will largely be dealt with by correspondence. AFCA can deal with complaints that relate to a decision or a failure to make a decision by a trustee or a person acting for a trustee, in relation to a particular individual. AFCA cannot deal with certain complaints, for example, complaints about the management of a fund as a whole.