Personal Account

1 October 2019

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

Product Disclosure Statement issued 1 October 2019 by UniSuper Limited ABN 54 006 027 121 AFSL No. 492806
1. About UniSuper

UniSuper is the super fund dedicated to people who work in the higher education and research sector and their families. We provide competitive, high-quality retirement saving products and services to our members, as well as a range of investment options.

**MYSUPER**

UniSuper is a MySuper authorised super fund, which means we can accept default super contributions from employers. Our MySuper offering is our Balanced investment option.

Personal Account members with any part of their account invested in our Balanced option automatically become part of MySuper.


This PDS is for prospective Personal Account members who meet the eligibility requirements of living in Australia and are either:

- related to an existing or deceased UniSuper member
- former UniSuper members wanting to re-join, or
- someone with an honorary or sector affiliate role at a university.

You can read more details about who is eligible to open a Personal Account in the [How super works](#) document.
2. How super works

Superannuation (super) is a way to save for your retirement which is, in part, compulsory. It’s a long-term investment.

**TAX SAVINGS THROUGH SUPER**
Super can be a tax-effective way to save for retirement because of the tax breaks and incentives (favourable tax treatment) provided by the Government.

**CHOOSING A SUPER FUND**
Most people can choose which super fund they’d like their Superannuation Guarantee (employer) contributions paid into. Once your Personal Account has been established, you can nominate UniSuper to receive your employer contributions, provided you’re eligible for Choice of Fund.

**CONTRIBUTIONS**
There are different types of contributions available to you such as employer contributions, voluntary member contributions and, if you meet the eligibility criteria, government co-contributions. There are limits, called contributions caps, on how much you can contribute to your super each financial year and still receive concessional tax treatment. It’s your responsibility to monitor the contributions made into your UniSuper account—and to any accounts you may hold in other super funds—if you don’t want to exceed the caps. Refer to the ‘How super is taxed’ section for further information.

**CONTRIBUTION SPLITTING**
In certain circumstances, contribution splitting allows members to split certain contributions with their spouse, provided their spouse is aged less than 65. This means your spouse may be able to transfer some of their employer contributions and salary sacrifice contributions into your Personal Account.

**ACCESSING YOUR SUPER**
There are restrictions on withdrawing your money from super funds. You usually can’t access your super until you’ve reached your preservation age and retired, but there are some special circumstances where you can withdraw it earlier. The *How super works* document details the types of contributions you can make to UniSuper, how to make these contributions, contributions caps, when you can access your super, transfers from other super funds, withdrawals (including death benefit nominations and who can receive your death benefit) and Choice of Fund.

You should read the important information about how super works before making a decision. Go to [unisuper.com.au/pds](http://unisuper.com.au/pds) and download the document *How super works*. The material relating to the document *How super works* may change between the time when you read this Statement and the day when you acquire the product.

**CHANGES TO SUPERANNUATION** — The Government may make changes to superannuation over the course of the year. Information on any changes will be published on our website. If you think there will be an impact on your super, seek advice from a qualified financial adviser. Contact UniSuper Advice on 1800 823 842.
3. Benefits of investing with UniSuper

When you become a Personal Account member, your super is held in an account in your name. Your account is made up of contributions and any transfers to your account, as well as any investment returns (which could be positive or negative), less fees and costs, insurance premiums (if applicable) and taxes. Benefits are payable upon your retirement or death. You may receive benefits if you become totally and permanently disabled or suffer from a terminal illness.

If you have Income Protection cover through UniSuper, you may also be eligible to receive regular monthly payments if you become temporarily disabled.

If you die or become totally and permanently disabled, then your final Personal Account benefit will be your final account balance plus any applicable insurance proceeds. Refer to the Insurance in your super document for details of when insurance is payable.

Choose how your super is invested. Our range of investment options gives you the flexibility to tailor how your super is invested to help meet your retirement goals.

Insurance options to look after you and your family. As a UniSuper member, you have access to Death, Total & Permanent Disablement and Income Protection cover on competitive terms.

Financial advice from an organisation you know. With UniSuper Advice, you can feel confident that you’ll get the information you need to grow your super and other finances, from an organisation you know and trust. Our advisers offer financial advice on super as well as a broad range of insurance, investment and retirement strategies and products. Plus you’ll also benefit from their knowledge of the unique workings of UniSuper products. For more information on your advice options and fees for advice, call 1800 823 842 or visit unisuper.com.au/advice

UniSuper features and benefits

A record of strong long-term investment returns. We’re proud to have achieved returns that have exceeded industry benchmarks and averages for various investment options. Of course, the value of investments can rise and fall, and past performance shouldn’t be relied upon as an indicator of future performance.

Value for money. Our administration fees are among the lowest in the industry and we don’t pay commissions to our financial advisers.

A comprehensive range of products and services. Whatever your financial situation, career stage or savings goals, we have a lifetime worth of super products, including a range of pension options, to suit you. Make sure you consider the relevant PDS before making a decision.
4. Risks of super

All investments, including super, have some level of risk.

Different investment strategies may carry different levels of risk, depending on the assets that make up the strategy. Those assets with the highest potential return over the longer term (such as shares) may also have the highest risk of falling in value in the shorter term.

Investment risks associated with a Personal Account include the risk of negative returns from a specific investment, risk of underperformance by an investment manager, market risks, risks associated with poor performance by investments in particular markets or countries, currency risk, credit risk, inflation risk, liquidity risk and risks associated with the use of derivatives.

Other risks include potential changes to legislation and taxes that may apply in the future, the risk that events beyond our control may impact UniSuper’s administration, including our ability to process transactions, and the risk that UniSuper’s Trust Deed or fees and costs may change.

There’s also a risk that UniSuper may discontinue a particular investment option in the future or make changes to the investment strategy or objective of an option. We would give you advance notification if any investment options were to be discontinued.

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

- the value of investments will vary and go up and down
- the level of investment returns will vary and future returns may differ from past returns
- investment returns are not guaranteed and you may lose some of your money
- super laws may change in the future
- your future savings (including contributions and returns) may not be enough to provide adequately for your retirement, and
- the appropriate level of risk for you will depend on a range of factors including your age, your investment time frame, your other investments, and your personal risk tolerance.

The *Risks of super* document details these and other significant risks of super.

You should read the important information about the risks of super before making a decision. Go to [unisuper.com.au/pds](http://unisuper.com.au/pds) and download the document *Risks of super*. The material relating to the document *Risks of super* may change between the time when you read this Statement and the day when you acquire the product.
5. How we invest your money

OUR INVESTMENT OPTIONS
As a Personal Account member, you have a range of investment options to choose from.

**Pre-Mixed menu:** a range of diversified investment options, each with its own mix of asset classes and weightings, performance objectives and risk profile.
- Conservative
- Conservative Balanced
- Balanced (MySuper)
- Sustainable Balanced
- Growth
- High Growth
- Sustainable High Growth

**Sector menu:** Investment options which mainly invest in a particular asset class. Create your own asset mix by choosing how much you want invested in each option. Sector investment options are less diversified and not intended to be used in isolation.
- Cash
- Australian Bond
- Diversified Credit Income
- Listed Property
- Australian Shares
- International Shares
- Global Environmental Opportunities
- Australian Equity Income
- Global Companies in Asia

DEFAULT INVESTMENT OPTION
If you don’t select a future contributions strategy, any contributions and transfers to your account will automatically be invested in UniSuper’s default investment option, which is the Balanced (MySuper) option.

CHANGING YOUR INVESTMENT OPTIONS
You can switch your existing account balance between investment options or change your future contributions strategy or rollover strategy at any time through your online account, or by completing the Investment choice form and sending it to us. A switching fee may apply.

Our *How we invest your money* document explains when your switch will become effective. Switches submitted online are processed more quickly than paper-based switches. You should consider this before deciding how and when to switch.

You should consider the likely investment return, risk and your investment time frame when choosing an investment option.

The investment objectives and strategic asset allocations for our investment options may change from time to time. You’ll be notified of any materially adverse changes.

Other changes to our investment objectives and strategic asset allocations will be published on our website. The investment objective is not a prediction or promise of any particular return.
### INVESTMENT DETAILS FOR OUR DEFAULT INVESTMENT OPTION – THE BALANCED (MYSUPER) OPTION

<table>
<thead>
<tr>
<th>Description of option</th>
<th>Invests in a diversified portfolio, comprising mainly growth assets, such as Australian and international shares, property, infrastructure and private equity, with some fixed interest and cash investments.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return target</td>
<td>CPI + 4.6% per year over 10 years (after fees, costs and fund taxes) for a member who has a constant balance of $50,000 and who does not incur any activity-based fees.</td>
</tr>
<tr>
<td>Member suitability</td>
<td>Members who want exposure to a range of asset classes and are comfortable with the value of their investments fluctuating.</td>
</tr>
<tr>
<td>Strategic asset allocations and ranges*</td>
<td><img src="chart.png" alt="Pie chart showing asset allocations" /></td>
</tr>
<tr>
<td>Minimum suggested time frame for investment</td>
<td>10 years</td>
</tr>
<tr>
<td>Expected frequency of negative annual return</td>
<td>Four to less than six in 20 years</td>
</tr>
<tr>
<td>Summary risk level</td>
<td>High</td>
</tr>
</tbody>
</table>

* UniSuper has discretion to determine the extent to which foreign currency risk is hedged. Different currencies may be hedged to different extents (or possibly not at all).

The *How we invest your money* document provides details about each of our investment options, investment switching, how we manage and how we may change your investment options, including detailed information about social, ethical, labour and environmental considerations. UniSuper recommends that you read this document for general information before making a decision on your investment options, and to speak with a qualified financial adviser if you’d like help.

You should read the important information about how we invest your money before making a decision. Go to [unisuper.com.au/pds](http://unisuper.com.au/pds) and download the document *How we invest your money*. The material relating to the document *How we invest your money* may change between the time when you read this Statement and the day when you acquire the product.
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.¹

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.

¹ This text is required by law to be included in all PDSs. Please note however, UniSuper’s fees are set at a competitive level that is consistent with effective management and are not negotiable by members.
1 If your account balance is less than $6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you will be capped at 3% of the account balance. Any amount charged in excess of that cap will be refunded.

2 The investment fee and ICR shown above are indicative only and are based on the ICR and investment fee for this investment option for the year ended 30 June 2019. The actual amount you’ll be charged in subsequent financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option. From 1 October 2019, we anticipate that the ICR will decrease by up to 0.02% on the basis that the funding of the Operational Risk Reserve will reduce from 0.03% to 0.01%, although as the ICR shown is an estimate only, it may increase or decrease depending on the actual fees and costs incurred. The amounts of investment fees and ICRs for other investment options are set out in the Fees and Costs document, and these are paid at the same frequency and in the same manner as the Balanced investment option.

3 The account balance used in the calculation will reflect investment returns where they have been applied as a transaction to your account at the date the deduction takes effect. In the month where you join or exit, the fee will apply for the whole month.

4 Where you have multiple investment options in your account, the fee will be deducted proportionally across these options.

5 Advice fees relating to all members investing in the Balanced product or investment option or any other investment option.

6 Further fees and costs such as fees for personal advice and insurance fees may apply. For further information, refer to ‘Additional Explanation of Fees and Costs’ in the Fees and Costs document.

<table>
<thead>
<tr>
<th>TYPE OF FEE</th>
<th>AMOUNT</th>
<th>HOW AND WHEN PAID</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fee¹</td>
<td>Balanced investment option: 0.42%² per year.</td>
<td>The Investment fee accrues daily and is deducted from the Balanced investment option and any other investment option(s) you’re invested in (as relevant).²</td>
</tr>
<tr>
<td>Administration fee¹</td>
<td>The lesser of $96 or 2% of your account balance per year.</td>
<td>No more than $8 per month is deducted directly from your account. This fee is assessed and applied at the end of each month or, if you close your account, on that date.³,⁴ If at the end of the month your account balance is less than $4,800 (including investment returns, where applied) you’ll be charged one month’s worth of the 2% annual fee.</td>
</tr>
<tr>
<td>Buy-sell spread</td>
<td>Nil.</td>
<td>Not applicable.</td>
</tr>
<tr>
<td>Switching fee</td>
<td>The first switch per account in each financial year is free of charge. Any subsequent switches within that financial year will incur an $9.85 switching fee on the date the switch becomes effective.</td>
<td>For members with an investment in the Balanced option before submitting their request, the fee will be deducted in full from this option before the switch is completed. If you don’t have an investment in the Balanced option, the fee is deducted proportionally from the investment option(s) you’ve chosen.</td>
</tr>
<tr>
<td>Advice fees⁵,⁶</td>
<td>Nil.</td>
<td>Not applicable.</td>
</tr>
<tr>
<td>Other fees and costs⁵</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indirect cost ratio (ICR)¹</td>
<td>Balanced investment option: 0.13%² per year.</td>
<td>The ICR accrues daily and is deducted from the Balanced investment option and any other option(s) you’re invested in (as relevant).²</td>
</tr>
</tbody>
</table>

¹ If your account balance is less than $6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you will be capped at 3% of the account balance. Any amount charged in excess of that cap will be refunded.

² The investment fee and ICR shown above are indicative only and are based on the ICR and investment fee for this investment option for the year ended 30 June 2019. The actual amount you’ll be charged in subsequent financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option. From 1 October 2019, we anticipate that the ICR will decrease by up to 0.02% on the basis that the funding of the Operational Risk Reserve will reduce from 0.03% to 0.01%, although as the ICR shown is an estimate only, it may increase or decrease depending on the actual fees and costs incurred. The amounts of investment fees and ICRs for other investment options are set out in the Fees and Costs document, and these are paid at the same frequency and in the same manner as the Balanced investment option.

³ The account balance used in the calculation will reflect investment returns where they have been applied as a transaction to your account at the date the deduction takes effect. In the month where you join or exit, the fee will apply for the whole month.

⁴ Where you have multiple investment options in your account, the fee will be deducted proportionally across these options.

⁵ Advice fees relating to all members investing in the Balanced product or investment option or any other investment option.

⁶ Further fees and costs such as fees for personal advice and insurance fees may apply. For further information, refer to ‘Additional Explanation of Fees and Costs’ in the Fees and Costs document.
Example of annual fees and costs

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

<table>
<thead>
<tr>
<th>EXAMPLE – BALANCED INVESTMENT OPTION</th>
<th>BALANCE OF $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fee</td>
<td>0.42%¹</td>
</tr>
<tr>
<td></td>
<td>For every $50,000 you have in the super product, you’ll be charged $210 each year.</td>
</tr>
<tr>
<td>PLUS Administration fees</td>
<td>The lesser of $96 or 2% of your account balance per year</td>
</tr>
<tr>
<td></td>
<td>And, you will be charged $96 per year in administration fees ($8 per month).</td>
</tr>
<tr>
<td>PLUS Indirect costs for the super product</td>
<td>0.13%¹</td>
</tr>
<tr>
<td></td>
<td>And, indirect costs of $65 each year will be deducted from your investment.</td>
</tr>
<tr>
<td>EQUALS</td>
<td></td>
</tr>
<tr>
<td>Cost of product</td>
<td>If your balance was $50,000, then for that year you will be charged fees of $371² for the super product.</td>
</tr>
</tbody>
</table>

¹ The investment fee and ICR shown above are indicative only and are based on the ICR and investment fee for this investment option for the year ended 30 June 2019. The actual amount you’ll be charged in subsequent financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option. From 1 October 2019, we anticipate that the ICR will decrease by up to 0.02% on the basis that the funding of the Operational Risk Reserve will reduce from 0.03% to 0.01%, although as the ICR shown is an estimate only, it may increase or decrease depending on the actual costs incurred. For further details, refer to the Fees and Costs document.

² Additional fees may also apply – for example if you switch investment options or take out insurance cover. Please refer to the ‘Additional explanation of fees and costs’ section in the Fees and Costs document for further details. If your Personal Account is invested in investment options other than the Balanced investment option, the investment fee and indirect costs will be different to these displayed.

If you make a decision based on the information in this Statement, you should read the important information about fees and costs before making a decision. Go to unisuper.com.au/pds and download the document Fees and Costs. The material relating to the document 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

**TAX ON CONTRIBUTIONS**

This overview assumes that you have provided your tax file number (TFN).

<table>
<thead>
<tr>
<th>CONTRIBUTION TYPES</th>
<th>HOW MUCH TAX IS PAID</th>
<th>HOW THE TAX IS PAID</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concessional (before-tax) contributions</td>
<td>15% on contributions up to the concessional contributions cap.*</td>
<td>The tax is deducted from your super account.</td>
</tr>
<tr>
<td>include Superannuation Guarantee, salary sacrifice contributions made by your employer from your before-tax salary and personal contributions where you provide us with a valid form that states your intention to claim a tax deduction.</td>
<td>Contributions which exceed the concessional contributions cap are included in your assessable income and taxed at your marginal tax rate (with a 15% tax offset). An excess concessional contributions charge will also apply. Any excess contributions which you choose not to release from your super are included in your non-concessional (after-tax) contributions cap.</td>
<td>The tax is paid ‘out of your pocket’ to the ATO. You may elect to release up to 85% of the excess concessional contributions from your account.</td>
</tr>
<tr>
<td>Non-concessional (after-tax) contributions</td>
<td>Non-concessional contributions are not subject to tax on amounts up to the non-concessional contributions cap.</td>
<td>Not applicable.</td>
</tr>
<tr>
<td>are made from your take-home pay. Contributions your spouse makes on your behalf are treated in the same way as after-tax contributions, provided your spouse does not claim the contribution as a tax-deductible employer contribution and provided you are not living separately from your spouse.</td>
<td>If you exceed your non-concessional contributions cap, the excess of super plus 85% of associated earnings may be released from your super. The earnings are taxed at your marginal tax rate (with a 15% tax offset).</td>
<td>The ATO will provide you with an assessment. The tax on the associated earnings is paid ‘out of your pocket’ to the ATO.</td>
</tr>
<tr>
<td>If you choose not to release your non-concessional contributions, they’ll remain in your super account and the excess will be taxed at 47%.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* If you earn more than $250,000 in an income year, ‘Division 293 tax’ will apply to your concessional tax contributions. For more details refer to the *How super is taxed* document.
**CAPS ON CONTRIBUTIONS**
The government imposes caps on the total amount of super contributions you can make in each financial year and still receive concessional tax treatment. The caps apply to all contributions made by you or on your behalf in a financial year, regardless of how many employers or super funds you have. It’s your responsibility to monitor the contributions made into your UniSuper account, and to any other super accounts you may hold, if you don’t want to exceed the contributions caps.

If you exceed these caps, you may pay a much higher tax rate on any contributions that exceed the caps.

**SPOUSE CONTRIBUTIONS TAX OFFSET**
Your spouse can contribute to your UniSuper account on your behalf, and may be eligible to receive an 18% tax offset on spouse contributions of up to $3,000—refer to the information in the *How super is taxed* document for details.

**TAX ON TRANSFERS**
No tax is payable if you transfer your super from one fund to another, unless the amount contains an untaxed element, e.g. from a public sector super fund. Any untaxed element transferred to UniSuper is taxed at 15% upon receipt.

**TAX ON INVESTMENT EARNINGS**
Investment earnings are generally taxed at up to 15%. This tax is deducted from the Fund’s investment earnings before they are allocated to your account.

**TAX ON WITHDRAWALS**
You may have to pay tax when you withdraw your super from the Fund.UniSuper will normally deduct any tax before paying your benefit. The amount of tax you pay will depend on your circumstances, such as your age and how your benefit is paid to you. If you’re aged 60 or older, your benefit payment will generally be tax free. However, tax may be payable on your benefit if you’re aged less than 60. Regardless of your age, tax may be payable on your benefit if it’s paid in other circumstances, e.g. if you die and a death benefit is paid to a non-dependant for tax purposes.

**DON’T PAY ANY MORE TAX THAN YOU HAVE TO!**
Your TFN is the unique, confidential number which links all your investments, super and taxation records to your identity.

While it’s not compulsory to give us your TFN, if you don’t provide it, you won’t be able to open a Personal Account.

It’s important for us to have accurate and up-to-date information about you to manage your account efficiently and protect your retirement savings. We use details such as your name, date of birth and TFN to:

- match contributions and transfers from other super funds to your account, and
- verify your identity if you’re transferring super out of UniSuper.

Please read the important information about providing your TFN at unisuper.com.au/tfn. You can also request a copy by calling 1800 331 685. You can provide your TFN by logging in to your account and going to the ‘Personal details’ section.

You should read the important information about how your super is taxed before making a decision. Go to unisuper.com.au/pds and download the document *How super is taxed*. The material relating to the document *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

We offer four types of insurance cover, with the premiums paid out of your super account:

- **Death-only cover** (including terminal illness)—provides a lump-sum benefit to your dependants and/or your legal representative if you die, or provides you with a lump-sum benefit if you’re diagnosed with a terminal illness.

- **Total & Permanent Disablement (TPD)-only cover**—provides you with a lump-sum benefit if you become totally and permanently disabled.

- **Death and TPD cover**—provides a lump-sum benefit to your dependants and/or legal representative if you die, or provides you with a lump-sum benefit if you’re diagnosed with a terminal illness or you become totally and permanently disabled.

- **Income Protection cover**—provides regular monthly payments if you become temporarily disabled.

External insurance cover is provided to UniSuper members through group insurance policies the Trustee has taken out with TAL Life Limited, ABN 70 050 109 450, AFSL No. 237848 (referred to as our ‘Insurer’ throughout this PDS).

**WHAT YOU GET AUTOMATICALLY**

If you meet the eligibility criteria, you can opt to pay for one unit of default Death and TPD cover, at a cost of $1.85 per week ($1.75 premium plus $0.10 insurance administration fee). The sum insured of each unit of cover you’re eligible for depends on your age and ranges between $232,000 (if you’re aged up to 34) and $7,000 (if you’re aged 69).

Provided you’re eligible, and haven’t previously opted out of default cover, you may apply for up to two additional units of the same type of default cover, without having to provide health evidence to our Insurer, within 180 days of joining UniSuper. You can apply via the online Personal Account application or by completing the Application for additional default insurance form.

A minimum five year pre-existing condition exclusion will apply to default and additional default Death and/or TPD cover.

Insurance cover and premiums will commence from the date you join UniSuper, provided we receive money into your account within 180 days of you joining.

**The cost of insurance cover will be deducted from your account unless you opt out of your default Death and TPD cover.**

**INCOME PROTECTION COVER WITHOUT UNDERWRITING**

If you satisfy the eligibility criteria, you may apply for Income Protection cover (with a benefit period of two years and waiting period of 90 days) of up to 23 units (equivalent to $9,967 per month) via the online Personal Account application, without having to provide health evidence to our Insurer. You can later apply (within 180 days of joining UniSuper) by completing the Application for additional default insurance form. A pre-existing condition exclusion will apply to Income Protection cover for a minimum period of five years.
OPTING OUT OF OR CHANGING DEFAULT COVER

You can opt out of default Death and TPD cover or choose to reduce your Death and TPD cover to Death-only or TPD-only cover. You can do this when completing the online Personal Account application, or later by logging in to your account or by completing the Changing your insurance cover form.

The decision to opt out of default cover is a once-off election, which means you lose your eligibility for this type of cover. If you wish to apply for cover at a later date, you’ll need to provide health evidence to our Insurer. It’s important to note that exclusions and/or loadings may apply.

FIXING YOUR COVER

After your account has been activated, you can elect to convert your unitised Death and/or TPD cover to fixed cover. You must be less than 61 years of age at the time you apply and meet other eligibility criteria. Once you elect fixed cover you can’t convert back to unitised cover. If you convert to fixed cover, from age 61 your TPD cover will reduce by 10% each year.

You can find out more about fixed cover and the premiums applicable in the Insurance in your super document.

APPLYING FOR INSURANCE

You can apply to:

▶ increase or add to the level of cover you have, or
▶ take out Death and/or TPD cover if you don’t meet the eligibility criteria for default cover or wish to take up cover if you opted out when you first joined, or
▶ take out or increase your level of Income Protection cover.

You can apply by logging in to your account and going to the ‘Insurance’ section, or by completing the insurance application contained in the Insurance in your super document, or if you’d like to complete your application over the phone, we can arrange for a consultant to call you.

All applications for insurance cover are subject to acceptance by our Insurer who has the ability to accept, decline or impose special conditions like restrictions, exclusions and loadings on premiums.

The important information document, Insurance in your super, includes additional information about insurance, including how to apply, information about the pre-existing condition exclusion and the level and type of cover available. It also includes information about the cost of cover, eligibility, limitations, conditions and opting out of cover, relevant definitions, your duty of disclosure and the other conditions and exclusions that may apply and that may affect your entitlement to insurance cover. Speak to a qualified financial adviser if you need help.
9. How to open an account

All UniSuper Personal Account applications must be lodged at unisuper.com.au/personal-account

To be eligible to open an account, you must be aged 15 or over, live in Australia, and fall within the eligibility criteria. More details about who is eligible to open a Personal Account are available in the How super works document.

WHAT HAPPENS NEXT?
Once you’ve submitted your application, we’ll set up your account and provide you with your member number.

We’ll also email you instructions on how to start making contributions, and how to combine any other super you may have with your new UniSuper account.

Interested in starting a Flexi Pension? Find out more by reading our information document at unisuper.com.au/pds

COOLING OFF
You can change your mind about becoming a Personal Account member within 14 days of the sooner of:

› the time when you receive your confirmation of membership welcome email, or
› the end of the fifth business day after your account is opened.

If you change your mind and want to close your new account, you need to let us know in writing within this cooling off period.

IF YOU HAVE AN ENQUIRY OR COMPLAINT
We hope you don’t have any complaints about your super, but if you do, please contact 1800 331 685 or email us at enquiry@unisuper.com.au

If our response to your complaint does not resolve it to your satisfaction, we have not resolved your complaint within 90 days or you would prefer to speak to someone else, then you can complain to the Australian Financial Complaints Authority (AFCA). AFCA provides a fair and independent complaint resolution service that is free to consumers.

You can contact AFCA at:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Phone: 1800 931 678 (free call within Australia)
Email: info@afca.org.au
Online: www.afca.org.au

It’s important to note there are time limits for lodging certain complaints. This includes complaints about the payment of a death benefit, which you must lodge with AFCA within 28 days of receiving our written decision.

For more information, visit unisuper.com.au/complaints
In 2019, Chant West awarded UniSuper ‘Super Fund of the Year’, ‘Investments Best Fund’ and ‘Advice Services Best Fund’. Our accumulation products have received a 5 Apples rating. For information about the methodology used, see www.chantwest.com.au. Chant West has consented to the inclusion in this document of the references to Chant West and the inclusion of its logos in the form and context in which they are included.

AWARD-WINNING FUND

With a string of awards and high ratings from Australia’s top ratings and research agencies, SuperRatings and Chant West, we’re one of Australia’s most award-winning super funds.

SuperRatings, a superannuation research company, has awarded UniSuper a Platinum Choice rating for its accumulation products, something only the ‘best value for money’ funds receive. Our accumulation products have also achieved a 10-year Platinum Performance rating. Go to www.superratings.com.au for details of its rating criteria. SuperRatings does not issue, sell, guarantee or underwrite this product. SuperRatings has consented to the inclusion in this document of the references to SuperRatings and the inclusion of its logos in the form and context in which they are included.

HOW WE PROTECT YOUR PRIVACY

We recognise the importance of protecting your personal information and are committed to complying with our privacy law obligations. We collect your personal information to administer your account, ensure you’re eligible for insurance cover, provide you with UniSuper membership benefits, services and products, verify your identity and improve our products and services. You consent to our collecting sensitive information about you, where collecting that information is reasonably necessary for us to perform one or more of our functions or activities. We usually collect personal and sensitive information directly from you, however, it may also be collected from third parties, such as your employer. We may also collect this information from you because we’re required or authorised by or under an Australian law or a court/tribunal order to collect that information. If you don’t provide this information, we may not be able to administer your account, provide you with a product or service or you may be disadvantaged in some other way. We may disclose your information to any service provider we engage (for example mail-houses, auditors, insurers, actuaries, lawyers and research consultants) to carry out or help us provide your membership benefits, services and products. This includes overseas entities. The countries we may disclose personal information to are Japan, Canada and the United States of America. Where information is transferred overseas, we’ll seek to ensure the recipient of the data has security systems to prevent misuse, loss or unauthorised disclosure in line with Australian laws and standards. Our Privacy Policy is available from our website at unisuper.com.au or by calling 1800 331 685.

To the extent that this PDS contains any information which is inconsistent with the UniSuper Trust Deed and Regulations (together, the Trust Deed), the Trust Deed will prevail. UniSuper Management Pty Ltd, Chant West and SuperRatings have consented to their logo and/or statements being included in this document.

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