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# Superannuation Product Disclosure Statement

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legalsuper *Superannuation Product Disclosure Statement* issued 6 May 2019.

This legalsuper *Superannuation Product Disclosure Statement* is issued by Legal Super Pty Ltd, Level 37, 140 William Street, Melbourne, 3000. ABN 37 004 455 789, AFSL 246315 as the Trustee for legalsuper ABN 60 346 078 879.

# I. About legalsuper

## **legalsuper Superannuation Product Disclosure Statement (PDS)**

This PDS is a summary of significant information and contains a number of references to important information (each of which forms part of this PDS) about investing your superannuation with legalsuper. You should consider that information before making a decision about legalsuper.

This PDS is for:

- an employee of an employer sponsor (referred to as **Employer-sponsored members** in this PDS); or
- an employer sponsor joining an employee (referred to as **Employer-sponsored members** in this PDS); or
- an individual or self-employed member or Spouse member (referred to as **Personal members** in this PDS).

The document titled *Employer Sponsored Super & Personal Super Additional Information* should be read by prospective members as they relate to membership type. These documents contain important information you should consider before making a decision to invest in this product.

This PDS does not cover legalsuper's pension products.

The information in this PDS is correct at the date of preparation on 3 May 2019. However, there may be, from time to time, changes to the information which are not materially adverse and will not require the re-issuing of a new PDS, and updates will be available at our website, **legalsuper.com.au**

If you prefer a paper copy of this PDS, or any document incorporated into this PDS (at no cost to you), please call **1800 060 312** (8am to 8pm [AEST] Monday to Friday).

General information only: The information contained in this PDS is of a general nature only. It has been prepared without taking into account your particular investment objectives, personal circumstances, financial situation or needs. When making decisions in relation to your own personal circumstances and objectives, you may wish to seek the advice of an independent licensed financial planner. This publication is also not intended to be, and should not be construed in any way as, investment, legal or financial advice.

Our mission at legalsuper is to empower people in Australia's legal community to build wealth for their life in retirement.

At the date of this PDS, we manage \$3.9 billion on behalf of more than 44,564 members across Australia.

Our members include judges, barristers, solicitors and the management and staff of legal businesses.

Once you are a member of legalsuper, you can customise your arrangements:

- Choose how your balance is invested  
You can choose to invest your balance and/or contributions in any combination of up to 13 investment options.  
If you do not make a choice, your balance will be invested in the MySuper balanced investment option (Employer-sponsored members only).
- Choose to cancel, reduce or increase your insurance

On joining, eligible Employer-sponsored members aged 25 to 44 automatically receive \$440,000 of Death and Total and Permanent Disablement insurance cover.

Eligible Personal members (other than Spouse members) automatically receive \$250,000 of fixed sum Death and Total and Permanent Disablement insurance cover. Restrictions may apply to your cover.

More information about these and other choices is included in this PDS.

You can join legalsuper online at **legalsuper.com.au**

If you have questions, please call **1800 060 312** (8am to 8pm [AEST] Monday to Friday).

Welcome. We look forward to serving you.

## 2. How super works

### Additional information at [legalsuper.com.au](http://legalsuper.com.au)

legalsuper's website includes additional information about legalsuper, including:

- The MySuper balanced option's Product Dashboard. The Product Dashboard provides you long-term investment returns for the MySuper balanced option offered by legalsuper.
- Information about the history of legalsuper, its Board and Management, remuneration arrangements and how legalsuper is governed.
- The following documents:
  - legalsuper's Trust Deed,
  - Rules for the appointment and removal of Directors,
  - Trustee and executive remuneration,
  - Names of all material service providers to legalsuper,
  - Register of relevant interests and relevant duties, and
  - Constitution of the Trustee.
- Forms and Publications including legalsuper's Annual Report, Financial Services Guide and Significant Event Notices (SEN).

### Electronic communication

If you or your employer has provided your email and/or mobile number, information relating to legalsuper and your legalsuper account will be provided to you electronically via email, MemberAccess, [legalsuper.com.au](http://legalsuper.com.au) or SMS, unless you request otherwise. This includes annual statements, notices (including any SEN), updates and information about your account.

If we do not hold a valid email address for you we will send communications which we are required to provide under superannuation law to you in the post.

To opt out of electronic communications or to provide a different address (either electronic or postal) simply call, email us or visit MemberAccess at [legalsuper.com.au](http://legalsuper.com.au) where you can choose your communication preferences.

Superannuation is money saved for your retirement which is, in part, compulsory. This means that, on top of the current legal obligations that require your employer to pay 9.5% of your Ordinary Time Earnings (OTE) into a super account, you may also make additional voluntary super contributions.

### Your choice

Most people have the right to choose which super fund their employer directs their Superannuation Guarantee (SG) contributions to. If you do not make a choice, your SG contributions will be paid into the MySuper product of your employer's default fund.

### Types of contributions

There are different types of contributions available to a person (for example, employer contributions, voluntary contributions [before and after tax], spouse contributions). For more information, visit [legalsuper.com.au](http://legalsuper.com.au) or [ato.gov.au/super](http://ato.gov.au/super)

There are tax concessions provided by the Government on super contributions. However, there are limits and age constraints on the application of these tax concessions on contributions to, and withdrawals from, superannuation.

If your contributions are above the allowable limit you may have to pay extra tax.

### How your legalsuper account works

legalsuper is an accumulation fund. This means that super contributions from your employer, and from you if you choose, are deposited into your account, together with money that you transfer (rollover) from other funds. Contributions are then invested in one or more legalsuper investment option.

Fees including insurance fees, the direct fee portion of administration fees and Government taxes are deducted directly from your account balance. The value of your investment option(s), after fees and taxes, rises or falls depending on the change in value of the underlying investments in that option.

## 2. How super works (continued)

### Consolidating your super

If you have multiple super accounts you could consider consolidating your super. Limiting the number of accounts you have may reduce the total amount of fees you pay. Before consolidating, check the impact (if any) consolidating your accounts has on any insurance cover and exit fees payable.

legalsuper has an online consolidation tool to assist you with this process in MemberAccess at [legalsuper.com.au](http://legalsuper.com.au)

Alternatively, you can call legalsuper on **1800 060 312** (8am to 8pm [AEST] Monday to Friday) to consolidate other super accounts into your legalsuper account over the telephone.

### IMPORTANT INFORMATION

You should read the important information about how super works before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document, as applicable to you, available at [legalsuper.com.au](http://legalsuper.com.au)

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

## 3. Benefits of investing with legalsuper

legalsuper offers two main types of accumulation plans:

- The **Employer-sponsored** plan for those members whose employers pay their SG contributions on their behalf; and
- The **Personal** plan for members who are self-employed or make their own contributions into a legalsuper account (without employer contributions) or who join as Spouse members.

### Key features of legalsuper

- ✓ We are a fund run only to profit members
- ✓ MySuper balanced option\*
- ✓ 12 further investment options (including the Direct Investment option (DIO)\*\*)
- ✓ Insurance cover
- ✓ Retirement income products
- ✓ 24-hour online access
- ✓ Portability if you change jobs or industry
- ✓ Administration fees rebate (conditions apply)
- ✓ Access to Client Service Managers to help you understand your legalsuper options

\* MySuper balanced is available only to Employer-sponsored members.

\*\* The DIO platform will be available from 20 May 2019.

### IMPORTANT INFORMATION

You should read the important information about benefits of investing with legalsuper before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document, as applicable to you, available at [legalsuper.com.au](http://legalsuper.com.au)

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## 4. Risks of super

All investment strategies carry risk. Different investment strategies may carry different levels of risk, depending on the assets that make up that strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

The value of investments will vary. The level of risk appropriate for each person will also vary depending on a range of factors, including your age, your investment time frames, where other parts of your assets are invested, and your personal risk tolerance.

Future returns may differ from past returns, and returns are not guaranteed. Members may encounter periods of negative returns.

It is worth understanding that the amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement.

### Some risks of investing in legalsuper

You should take the following investment risks into account when choosing your investment option(s).

**Inflation risk:** Inflation is measured by the Consumer Price Index (CPI). When the CPI increases, a nominal dollar amount has less purchasing power. When an investment provides a lower return than the increase in inflation, it loses value in terms of purchasing power. Therefore, if your super's after-tax return is less than the rate of inflation, the real value of your savings declines.

**Market risk:** Economic, technological, political and legal conditions, and even market sentiment change. This can mean that changes in the value of investment markets may affect the value of investments that legalsuper makes.

**Interest rate risk:** Changes in interest rates can have a positive or negative effect, directly or indirectly, on investment values and returns.

**Credit risk:** Defaults or changes in the price of credit will affect returns.

**Investment styles:** When legalsuper chooses individual investment managers, their varying investment styles will perform differently depending on their investment strategy as well as market conditions and other factors.

**Legislation and taxation risk:** The Government may make changes to superannuation law in the future. Such changes may affect some, or all, aspects of your super savings – for example, when you can access your super, or how your benefit is taxed.

### IMPORTANT INFORMATION

You should read the important information about risks of super before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document, as applicable to you, available at **[legalsuper.com.au](https://legalsuper.com.au)**

The material relating to the 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

**WARNING:** You should consider the likely investment return, the level of risk and your investment time frame when choosing to invest in the MySuper balanced option or another investment option(s).

When you join legalsuper as an Employer-sponsored member, your initial contributions are automatically invested in the MySuper balanced option, the default investment option for Employer-sponsored members. Alternatively, you can create your own investment strategy by selecting a combination of up to thirteen options. Each option has a varying degree of risk and expected return. If you do not make a selection, your money will remain in the MySuper balanced option. Personal and Spouse members must make an investment choice from the list below.

**You can choose from the following investment options:**

- ✓ MySuper balanced\*
- ✓ Cash
- ✓ Enhanced cash
- ✓ Conservative
- ✓ Conservative balanced
- ✓ Balanced
- ✓ Growth
- ✓ High growth
- ✓ Australian shares
- ✓ Overseas shares
- ✓ Balanced index
- ✓ Balanced Socially responsible
- ✓ Direct Investment option

\* MySuper balanced option is not available to Personal and Spouse members.

### Socially responsible investments

Socially responsible investments are investments that take into account labour standards and environmental, social and ethical considerations.

The Balanced Socially responsible option has a detailed plan to account for environmental, social and corporate governance (ESG) matters within its investment strategy. Other legalsuper options exclude directly held investments in companies whose main business is the production of

tobacco products. ESG factors are taken into account in the selection, retention, or realisation of the other investments managed by legalsuper.

Further information for the Balanced Socially responsible option is contained in the *Employer Sponsored Super & Personal Super Additional Information* document.

### Investment choice

You can split your existing superannuation account balance between any of the available investment options to best suit your individual needs. You can also choose to have future contributions and rollovers paid into investment options that are different from your existing account balance.

To change your existing investment option(s) you must submit an investment change instruction.

You can submit an investment change instruction using MemberAccess or you may submit a written request. Requests to switch an investment option(s) received before 4pm (AEST)\* on a national business day (i.e. a week day that is not a national public holiday or the NSW Queen's Birthday weekend or at Trustee discretion) will be made effective on your record two national business days later.

\* The 4pm (AEST) cut-off applies to requests received via all channels (e.g. online, forms).

Buy-sell spreads may apply.

### Before you make your choice you should also think about:

- ✓ how long you have before you retire
- ✓ how comfortable you are with investment volatility
- ✓ the investment return you need or want
- ✓ how much super you will need in retirement
- ✓ other investments and savings you may have.

## 5. How we invest your money (continued)

### MySuper balanced option (default option)

(Employer-sponsored members only)

#### Return objective:

To out-perform an average annual return of CPI + 3.0% pa over rolling 10-year periods net of tax and investment and administration fees.

#### Risk profile:

This option is likely to produce a negative return in 3 to 4 years in every 20 years.

#### Level of investment risk:

Medium to High.

#### Investor profile:

Will suit investors looking for moderate to high returns over the medium to long-term, but who are prepared to accept some fluctuations in investment performance over shorter periods.

#### Investment time frame:

Minimum suggested time frame for holding the investment is 5 years.

Asset mix	Benchmark %	Permitted range %
Australian shares	27	20 – 50
Overseas shares	27	10 – 40
Property	12	0 – 25
Alternative assets	20	10 – 30
Fixed interest	12	0 – 20
Enhanced cash	2	0 – 30

The Trustee may adjust the asset mix or vary the investment strategy from time to time.

### Investment advice

You may need to consult an independent licensed financial adviser if you are unsure of which investment option or combination to choose.

### IMPORTANT INFORMATION

You should read the important information about how we invest your money before making a decision. Go to the *legalsuper Employer Sponsored Super & Personal Super Additional Information* document, as applicable to you, available at [legalsuper.com.au](https://legalsuper.com.au)

The material relating to how we invest your money may change between the time when you read this statement and the day when you acquire the product.

## 6. Fees and costs

### Did you know?

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

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower administration fees.\* Ask the fund or your financial adviser.

### To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([moneysmart.gov.au](http://moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

\* The above wording is required by legislation. legalsuper's fees and costs are not negotiable.

At legalsuper, our commitment is to deliver quality service, communication, education, and strong investment returns to members at the lowest possible cost.

This section provides a summary of the main fees and costs that may be charged by legalsuper for the MySuper balanced option and include:

- Fees and costs paid directly from your legalsuper account; and
- Fees and costs paid from the assets of legalsuper as a whole or from the investment option, prior to the calculation of unit prices.

You can use the table on the following page to compare costs between different superannuation funds.

The fees and costs for other investment options are different to those charged for the MySuper balanced option. For details of fees and costs applicable to these other investment options and for all definitions please read the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document available at [legalsuper.com.au](http://legalsuper.com.au)



## 6. Fees and costs (continued)

legalsuper MySuper balanced option <sup>1</sup>		
Type of fee	Amount	How and when paid
Investment fee*	0.73% pa of assets <sup>2</sup>	The amount is not deducted directly or separately from your account. It is deducted from the assets of the MySuper balanced option and is reflected in the calculation of the daily unit prices of this option.
Administration fee*	<b>Direct fee</b> \$67.60 pa (\$1.30 per week) <b>PLUS</b> <b>Indirect fee</b> 0.29% pa of the assets of the MySuper balanced option	The direct fee is deducted from your account on a monthly basis through the sale of units. The indirect fee is deducted from the assets of the MySuper balanced option and is reflected in the calculation of the daily unit prices of this option.
Buy-sell spread	0.16%	This fee will apply when you contribute to the fund (buy units), withdraw from the fund (sell units), or change your investment options (sell and buy units) and is reflected in the unit price when units are bought and sold in this option.
Switching fee	Nil	Not applicable.
Exit fee <sup>^</sup>	\$50	Payable on each withdrawal and deducted from your account through the sale of units.
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	General advice fees are collected as part of the administration fee above. Personal advice is charged as an activity fee. <sup>3</sup>
Other fees and costs <sup>3</sup>	As applicable	If applicable, other fees and costs are deducted from your account through the sale of units as they are incurred.
Indirect cost ratio <sup>4</sup>	0.16% pa	The amount is not deducted directly or separately from your account. It is deducted from the assets of the MySuper balanced option and is reflected in the calculation of the daily unit prices of this option.

<sup>1</sup> For members investing in options other than the legalsuper MySuper balanced option, please refer to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document available at [legalsuper.com.au](http://legalsuper.com.au)

<sup>2</sup> This fee is an estimate as it has been calculated using anticipated fees of current underlying investment managers and includes an estimated level of performance fees.

<sup>3</sup> Advice fees for personal advice, insurance fees and other activity fees and indirect costs may apply. Please refer to the 'Fees and costs' section of the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document available at [legalsuper.com.au](http://legalsuper.com.au)

<sup>4</sup> The indirect cost ratio (ICR) is an estimate of the operating and transaction costs associated with maintaining an investment portfolio. It is calculated based on available information from underlying managers, taking into account the Fund's experience for the year ending 30 June 2018. This is subject to change from time to time.

\* From 1 July 2019 administration and investment fees will be capped at 3% per annum for members with account balances below \$6,000.

<sup>^</sup> From 1 July 2019 this fee will not be charged.

## 6. Fees and costs (continued)

### Example of costs – legalsuper MySuper balanced investment option\*

This table gives an example of how fees and costs for the MySuper product for this superannuation product can affect your superannuation investment over a 1 year period.

You should use this table to compare this product with other superannuation products.

EXAMPLE – MySuper balanced option		Balance of \$50,000
Investment fees	<b>0.73% pa</b>	For every \$50,000 you have in the MySuper product you will be charged \$365.00 each year.
<b>PLUS</b> Administration costs	<b>Direct fee</b> \$67.60 pa (\$1.30 per week) <b>Indirect fee</b> 0.29% pa	<b>And</b> , you will be charged a direct fee of \$67.60 regardless of your balance. <b>Plus</b> , the indirect fee of \$145.00 each year will be deducted from your investment.
<b>PLUS</b> Indirect costs for the MySuper product	0.16% pa	And, indirect costs of \$80.00 each year will be deducted from your investment.
<b>EQUALS</b> Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$657.60</b> for the MySuper product <sup>1</sup> .

\* The wording in the table and section above is required by legislation.

<sup>1</sup> Additional fees may apply.

If you leave the fund you may also be charged an exit fee (until 1 July 2019) and a buy-sell spread which applies whenever you make a contribution, exit, rollover or investment switch.

The exit fee (\$50) is payable on each withdrawal made from the fund.

Definitions of the above fees and costs, which are prescribed by legislation, can be found at [legalsuper.com.au/super-retirement/fees-and-costs](http://legalsuper.com.au/super-retirement/fees-and-costs)

### Additions or alterations to fees and charges

The Trustee has the power to alter, increase or introduce new fees and charges at its discretion and without your consent. You will be advised of any fee increases at least 30 days before they are implemented. Where applicable buy-sell spreads are charged, they are charged on a cost recovery basis.

The buy-sell spreads periodically change and are available at [legalsuper.com.au](http://legalsuper.com.au)

### **i** IMPORTANT INFORMATION

You should read the important information about fees and costs before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document, as applicable to you, available at [legalsuper.com.au](http://legalsuper.com.au)

The material relating to fees and costs may change between the time when you read this statement and the day when you acquire the product.

## 7. How super is taxed

### Tax treatment of contributions

#### Concessional contributions

Taxation is payable on concessional contributions including:

- Employer contributions
- Contributions made on any pre-tax income e.g. salary sacrifice contributions
- Contributions for which you obtain a tax deduction.

The tax (generally 15%) is deducted from your account.

#### Non-concessional contributions

Taxation is not payable on non-concessional contributions including:

- Contributions you or your employer make from your after-tax income
- Contributions your spouse makes to your super fund
- Personal contributions that are not claimed as an income tax deduction.

**Important:** Please note that the above tax treatment is subject to you not exceeding the contributions caps (explained below). Additional taxation may apply if you are a high income earner.

### Contribution caps

**WARNING:** There are significant tax consequences if your contributions exceed the contribution caps.

The amount of the contribution caps and how much additional tax you pay once you exceed them depends on whether your contributions are classified as concessional or non-concessional.

For more information on contributions and their classification, visit the ATO website at [ato.gov.au](http://ato.gov.au)

### Tax on investment earnings

Investment earnings of the Fund are taxed at a maximum rate of 15%.

### Your Tax File Number (TFN)

Under the *Superannuation Industry (Supervision) Act 1993*, legalsuper is authorised to collect, use and disclose your TFN.

legalsuper may disclose your TFN to another superannuation provider, when your benefits are

being transferred, unless you request legalsuper, in writing, not to disclose your TFN to any other superannuation provider.

Declining to quote your TFN to legalsuper is not an offence. However, giving your TFN to legalsuper will have the following advantages:

- legalsuper will be able to accept all permitted types of contributions to your account/s;
- other than the tax that may ordinarily apply, you will not pay more tax than you need to. This affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits; and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

### Tax on benefit payments

Generally, if you receive a lump sum benefit payment (e.g. a retirement benefit) from your account on or after age 60, the payment will be tax-free.

However, the tax treatment of benefit payments received in other circumstances (e.g. if you are under age 60, if you die, if you become disabled) will be different.

Among other things, the tax treatment will depend on your age, whether the benefit consists of a tax-free component and whether the benefit, in the case of your death, is paid to a death benefit dependant.



### IMPORTANT INFORMATION

You should read the important information about how super is taxed before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document, as applicable to you, available at [legalsuper.com.au](http://legalsuper.com.au)

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

## 8. Insurance in your super

**WARNING:** This is a summary of legalsuper's insurance terms and conditions. Please note that insurance cover that you may be eligible for depends on your type of membership (Employer-sponsored or Personal). More detailed information about eligibility for cover, cancelling or changing the amount of your cover, insurance fees, when cover starts and ends, exclusions, restrictions and other important terms and conditions that may affect your entitlements to insurance are outlined in the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document as applicable to you, available at [legalsuper.com.au](http://legalsuper.com.au). You should read the applicable document to understand the level and scope of this insurance cover before deciding whether it is appropriate for you.

**IMPORTANT NOTE:** Your employer may have entered into a separate Death, Total and Permanent Disablement (TPD) and/or Salary Continuance insurance arrangement for its employees with the Trustee. We will let you know if this applies to you and provide you with a copy of your employer's specific Insurance Guide. You should read this Insurance Guide, together with the insurance information in the *Employer Sponsored Super & Personal Super Additional Information* document. The material relating to your employer's insurance arrangements may change between the time you read your employer's Insurance Guide and the *Employer Sponsored Super & Personal Super Additional Information* document and the day you become covered for any insurance.

### Our Insurer

legalsuper's insurer is OnePath Life Limited ABN 33 009 657 176, AFSL 238341 (the Insurer). Death, TPD, and Salary Continuance insurance cover is issued based on the terms and conditions contained in OnePath's policy documents. In this section capitalised terms are as defined in the policy documents. The terms of the policy documents prevail in the event of any inconsistency with this PDS.

### What default cover is available?

Subject to meeting the Insurer's eligibility conditions:

- Employer-sponsored members aged 25 years or over will receive four units, and those members under 25 years of age two units, of Death (including Terminal Illness) and TPD insurance without having to provide evidence of health. Members must be At Work when their cover commences, have joined legalsuper within 180 days of commencing work with a legalsuper employer and had a SG contribution paid on their behalf into legalsuper. If you are not At Work when you join legalsuper, or have joined legalsuper outside of 180 days of commencing work with a legalsuper employer, you will still receive Death & TPD cover at the Default Cover Level, but your cover will be Limited Cover.
- Personal members (other than Spouse members) will automatically receive \$250,000 of fixed-sum Death (including Terminal Illness) and TPD insurance cover, without having to provide evidence of health. However, no claim will be paid if the death, terminal illness or TPD was caused directly or indirectly, wholly or partially, by a Pre-Existing Condition.
- Spouse members do not receive any default insurance cover upon joining legalsuper, and are required to apply to the Insurer for cover.

**WARNING:** you can request in writing to cancel your default cover at any time but if you do not tell us in writing to cancel your cover, the insurance fee for your default cover will be deducted from your account on a monthly basis. If your balance is becoming insufficient to pay the insurance fees, we will contact you to provide you with an opportunity to make contributions in order for your cover to continue. If your balance is insufficient to pay insurance fees your insurance cover will lapse. As we will use your contact details that we hold on record, it is important that you keep your contact details up to date. From 1 July 2019, if your account has been inactive for 16 months legalsuper will not be permitted by law to provide you with insurance unless directed by you.

### Transferring your cover from other providers

You may be able to transfer cover from another insurance provider. Please note that this process depends on your ability to answer a set of Screening Questions to the satisfaction of the Insurer.

### Salary Continuance

Salary Continuance is generally available on a voluntary rather than default basis (meaning you will need to apply for this cover) to eligible members who work at least 15 hours per week on a regular basis. Spouse members or members employed or engaged on a Casual basis are not eligible.

### Can I change my cover later?

Yes, you can apply to increase, reduce or cancel the amount of cover you have at any time. You can also apply to the Insurer to restart cover that has lapsed or cancelled but you will need to provide evidence of your health to the Insurer's satisfaction. To make any of these changes you must complete and provide to us a *Superannuation change details* form. You may wish to apply for increased cover (with reduced underwriting) under Life Events Cover or Special Offer (only for Employer-sponsored members). Conditions and Screening Questions apply.

## 8. Insurance in your super (continued)

### Employer-sponsored members – default Death & TPD cover

**2 units of cover for \$3.90 per week for those members under 25 or  
4 units of cover for \$7.80 per week for those members age 25 or over<sup>^</sup>**

Age	Sum insured (4 units)	Age	Sum insured (4 units)
Less than 25*	\$220,000*	60 – 64	\$80,000
25 – 44	\$440,000	65 – 69	\$40,000
45 – 49	\$280,000	70 – 74**	\$20,000 (death cover only)
50 – 54	\$200,000	75 – 79**	\$10,000 (death cover only)
55 – 59	\$160,000		

<sup>^</sup> Unitised cover can be converted to fixed cover, subject to answering a set of Screening Questions to the satisfaction of the Insurer.

\* Please note that only 2 units of default cover are available for members under 25 years of age.

\*\* TPD cover ceases on an insured member's 70th birthday and the weekly insurance fee reduces to \$5.48.

### Personal members (other than Spouse members) – default Death & TPD cover

**Fixed cover for \$250,000 – cover excludes any Pre Existing Condition**

Age	Cost per week Death & TPD		Age	Cost per week Death & TPD	
	Male	Female		Male	Female
15 – 19	\$3.47	\$1.42	61	\$51.98	\$36.22
20 – 24	\$3.47	\$1.46	62	\$57.35	\$39.90
25 – 29	\$2.98	\$1.32	63	\$63.12	\$44.32
30 – 34	\$3.26	\$1.86	64	\$69.42	\$49.32
35 – 39	\$4.26	\$3.34	65	\$82.83	\$59.32
40 – 44	\$7.04	\$6.01	66	\$95.33	\$68.47
45 – 49	\$12.40	\$9.69	67	\$110.12	\$79.39
50 – 54	\$21.33	\$17.24	68	\$127.89	\$92.26
55 – 59	\$34.86	\$26.70	69	\$147.74	\$106.92
60	\$46.95	\$33.27	70 – 80*	N/A	N/A

\* TPD cover ceases on an insured member's 70th birthday. Please see the *Employer Sponsored Super & Personal Super Additional Information* document for insurance fees for Death only cover.

## **i** IMPORTANT INFORMATION

You should read the important information about insurance in your super before making a decision in relation to insurance cover. Go to the *legalsuper Employer Sponsored Super & Personal Super Additional Information* document, as applicable to you, available at [legalsuper.com.au](http://legalsuper.com.au) or, if applicable, your employer's Insurance Guide. The material relating to insurance in your super may change between the time when you read this statement and the day you become covered for any insurance.

## 9. How to open an account

### There are different ways to join legalsuper

**1** Your employer can sign you up as an Employer-sponsored member automatically by joining you through EmployerAccess at [legalsuper.com.au](https://legalsuper.com.au)

**2** You can join legalsuper in one of two ways:

- ✓ **Join online** at [legalsuper.com.au](https://legalsuper.com.au)
- ✓ **In writing by completing a *Member Application form*** contained in the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document as applicable to you available at [legalsuper.com.au](https://legalsuper.com.au)

### Cooling-off period

Members other than Employer-sponsored members and new employers, may cancel their legalsuper membership and have their initial investment repaid during a 14-day cooling-off period. If you wish to exercise this right, you must advise the Trustee in writing during the cooling-off period.

The 14-day cooling-off period starts from the earlier of:

- The date that you receive confirmation of commencement of your legalsuper account, or
- Five calendar days after your legalsuper account commences.

You cannot exercise your cooling-off period entitlement after you have exercised any of the other rights of your legalsuper membership, such as receiving a contribution or benefit payment or making an investment switch.

Before exercising your cooling-off period rights, you may wish to obtain financial advice on any implications of cancelling your legalsuper account.

Most refunds, based on the cooling-off approval, are required to be paid into another complying superannuation fund or approved deposit fund, and would not be able to be paid directly to you.

### Complaints

You can contact legalsuper in writing, by phone, online or email. legalsuper will respond to your enquiry promptly.

If you wish to make a written complaint, it should be sent to:

Complaints Officer, legalsuper  
Locked Bag 5081, Parramatta NSW 2124.

If you do not receive a response from the Trustee within 90 days or you are not satisfied with the Trustee's decision, you can contact the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution (EDR) scheme established to deal with complaints from consumers in the financial system. You can contact AFCA on 1800 931 678, visit [afca.org.au](https://afca.org.au) or email [info@afca.org.au](mailto:info@afca.org.au)



### IMPORTANT INFORMATION

You should read the important information about how to open an account before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document, as applicable to you, available at [legalsuper.com.au](https://legalsuper.com.au)





The material relating to how to open an account may change between the time when you read this statement and the day when you acquire the product.

### legalsuper contact details

**Call** 1800 060 312 (8am to 8pm [AEST] Monday to Friday)  
**Web** [legalsuper.com.au](https://legalsuper.com.au)  
**Email** [mail@legalsuper.com.au](mailto:mail@legalsuper.com.au)  
**Mail** Locked Bag 5081, Parramatta NSW 2124

## **Join legalsuper today**

To become a member of legalsuper,  
join online at **[legalsuper.com.au](https://legalsuper.com.au)**

-  [legalsuper.com.au](https://legalsuper.com.au)
-  1800 060 312 (8am to 8pm [AEST] Monday to Friday)
-  [mail@legalsuper.com.au](mailto:mail@legalsuper.com.au)
-  Locked Bag 5081  
Parramatta NSW 2124

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 **legalsuper**

