Your superannuation explained
Plum Superannuation Fund
for members transferring from an employer-sponsored plan to the Plum Personal Plan (Personal Plan)
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The information contained in this Your superannuation explained guide forms part of the Plum Personal Plan Product Disclosure Statement (PDS) for the Plum Superannuation Fund dated 29 November 2013.
1. About this guide

Important information
This guide is provided by the Trustee as a guide only and contains a summary of the main features of the Fund and your membership in the Personal Plan. You should read this guide carefully.

This guide does not constitute and should not be construed as an offer, invitation or recommendation by the Trustee to apply for units in the Fund in any state, country or jurisdiction (other than Australia) where such an offer, invitation or recommendation may not be lawfully made.

Applications from outside Australia may not be accepted through this guide.

The final authority on any issue relating to the Fund is the Trust Deed, any applicable Participation Schedule and the relevant insurance policy of your superannuation plan.

The Trust Deed provides the Trustee with wide discretionary powers over your ability to join the Personal Plan, the ongoing operation of the Personal Plan and when/how benefits are payable. As a member of the Personal Plan you will be subject to the Trustee’s discretionary powers, for example in determining whether you have met a condition of release in order that your benefit can be paid from the Fund. In addition, the Trust Deed provides that in the event your Plan or the Fund terminates in circumstances where the assets are less than members accrued benefits, your benefit entitlements may be adjusted accordingly.

A copy of the Fund’s Trust Deed is available upon written request to:
Plum Financial Services Limited
GPO Box 63
Melbourne VIC 3001

Information contained in this guide is subject to change
The information contained within this guide is current at the time it was prepared. However, changes to the information may subsequently occur. You can access updated information free of charge either from the Personal Plan website or by contacting us on 1300 55 7586.
If there is a materially adverse change to information contained in this guide, the Trustee will advise you of the change in writing.

Changes the Trustee may make
The Trustee may amend the terms and conditions governing the Fund or the Personal Plan subject to applicable law. This could include introducing new or increased fees or charges subject to appropriate notification.

How will I be notified of changes?
Unless otherwise specified in this guide, or separately agreed with the Trustee, you will be given written notification of any material changes or significant events within the timeframe prescribed in the relevant legislation.

General Advice Warning
Any advice in this guide is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Because of this, you should, before acting on any information in this guide, consider whether it is appropriate to your objectives, financial situation and needs and seek professional financial advice before you decide to invest in the Fund.
2. The Personal Plan

The Personal Plan is part of the Plum Superannuation Fund (Fund) and has been designed to help you build wealth for retirement.

This guide contains important information for members transferring to the Personal Plan from an employer-sponsored sub-plan (employer plan) of the Plum Superannuation Fund.

Transferring your account

Your account balance and investment strategy will be transferred to the Personal Plan and invested as outlined in the Product Disclosure Statement (PDS).

Your personal details, including your account number and Personal Identification Number (PIN) will be transferred to your new account so you can continue to log into your account at plum.com.au

Nomination of beneficiary

If you made a binding or non-binding beneficiary nomination in your employer plan, your nomination will continue to apply in the Personal Plan, provided it is still valid at the transfer date.

You can make a new binding or non-binding beneficiary nomination by completing the Beneficiary nomination form which is provided to you in your Welcome kit. Alternatively, you can make a non-binding beneficiary nomination by updating your details at plum.com.au

Your investment options

Your account will generally continue to be invested in the same investment options you held in your employer plan. Some investment options may not be available in the Personal Plan and any balance you have in these investment options will be transferred to the nearest suitable option as outlined in the PDS.

Any defined benefit you held in your employer plan will be converted in accordance with your employer plan rules to an accumulation benefit and invested in the MLC Cash Fund.

Making an investment choice

After your account is transferred to the Personal Plan you can change your investment options at any time. Your investment options explained guide includes further details of the investment options available. You can obtain a copy at plum.com.au or contact us on 1300 55 7586 for a printed version.

Your account balance will increase with contributions and positive investment earnings, whilst it will decrease with the deduction of taxes, fees, charges and negative investment earnings. The amount of your benefit will vary over time as investment values move up and down.

Minimum account balance

You need to maintain an account balance of at least $2,000 in the Personal Plan at all times. If your account balance drops below $2,000, we may write to you to request that you top up your account or transfer your benefit to an alternative fund. If you do not act within 30 days of written notification, and your account balance remains below $2,000, we will transfer your account balance to our nominated Eligible Rollover Fund (ERF). Any insurance cover you have through the Fund will cease at the time of this transfer.

Benefits and services

We offer a range of features that can help you maximise your retirement savings. Access to your account is available at plum.com.au, so you’ll always know where your super’s headed.

You’ll enjoy:

- A broad range of investment options;
- insurance cover automatically transferred from your employer plan after you leave employment;
- insurance cover with competitive premiums;
- access to interactive tools and calculators online at plum.com.au;
- our investment and education newsletter;
- six-monthly Member benefit statements;
- access to financial advice services; and
- the option to keep your super benefits in the one place by choosing this account for your future employer contributions.
Consolidating your super
Keeping your super in one place makes sense. You can transfer the money you hold in other super accounts to your account. This gives you a single view of your money, helps you keep track of your investments and means you are only paying one set of fees for your super.

If you have insurance with another provider, you have the option to add it to the insurance you have with us. Please use the Consolidate your superannuation benefits form and/or the Transfer your insurance form available at plum.com.au

We can help you consolidate your super to your account if you provide us with your TFN and consent to use your TFN to search for your super on your behalf. To do this, simply complete the Application form or log into your account at plum.com.au and we’ll contact you with the results of our search.

We recommend that you seek financial advice before consolidating your super as your fees and benefits may be different in each account.

Contact us on 1300 55 7586 for more information about consolidating your super.

Important note
Some funds may charge you an exit fee to transfer your benefits. Therefore, you may wish to seek appropriate financial advice before transferring your benefits from other funds. In addition, you should consider the effect of a transfer on any other fees and death or disablement insurance arrangements you may have with other funds.

Financial advice services
We offer a graduated advice model to meet your varying needs. This ranges from free phone-based and online advice to full fee-for-service financial advice.

Phone-based advice at no cost to you
As a member of the Plan you can access advice about your account at no cost to you, simply contact us on 1300 55 7586.

Our Super Consultants can provide you with advice on key areas of your super including investment choice, contributions, transition to retirement (TTR) strategies, retirement and insurance adequacy.

Online advice at no cost to you
Our online advice tool automatically references your current super benefit, salary and risk profile and provides online financial advice according to your indicated retirement goals.

The calculator automatically provides you with a formal Statement of Advice at no additional cost to you.

Areas of advice covered include:

- investment choice;
- retirement income; and
- insurance adequacy.

Comprehensive advice at an agreed fee-for-service
If you’re in need of comprehensive advice about your personal financial circumstances we can put you in touch with a financial adviser to discuss the broad area of financial advice you require and then you can organise a face-to-face appointment with an adviser from the Momentum Financial Advice panel.

These financial advisers can provide advice across all financial matters – from plans for creating financial security to assistance and advice in managing complex investment portfolios and insurance arrangements. Your initial telephone consultation is at no cost to you.

Each financial adviser:

- has obtained a high level of industry accreditation;
- has a minimum of three years experience providing face-to-face financial advice;
- is experienced in providing advice to clients in a workplace environment (if this is your preference); and
- provides advice on a capped, fee-for-service basis.

Momentum Financial Advice is provided by GWM Adviser Services Limited (GWMAS).
3. Your contributions

All contributions made on your behalf are allocated to your account and invested according to your investment choice.

**Employer contributions and Choice of fund**

If you are still working, your employer provides you with superannuation contributions that are at least equal to the minimum rate required by law.

The Fund is a complying superannuation fund and can accept contributions from any employer.

You can request your employer to direct these contributions to your account by completing the *Choice of superannuation fund form in your Welcome Kit.*

If you do not notify your employer of your preference, your employer will pay their contribution into a fund they choose.

**Voluntary member contributions**

You may make regular additional contributions to the Personal Plan, either on a before-tax basis if you are working (salary sacrifice) with your employer’s consent, or as a deduction from your after-tax salary.

We suggest you seek advice about how salary sacrifice affects your personal situation as tax and social security implications may apply.

Additionally, after-tax voluntary contributions can be made at any time by you or by your spouse on your behalf provided the Fund has received your tax file number (TFN).

**Ongoing contributions**

You can make contributions, and consolidate transfers or rollovers as often as you like. You can increase, decrease, stop or restart contributions to the Personal Plan at any time.

**Spouse contributions**

Your spouse may make superannuation contributions to your account on your behalf. Please refer to *How to make after-tax contributions* section of this guide.
How to make after-tax contributions
Contributions can be made to your account through internet or phone banking using BPAY®.
BPAY® is a payment service that allows you to make payments from your bank account to registered BPAY® merchants at your convenience.

• using BPAY®
You will need your BPAY® reference number and the relevant biller code (listed below) to make a contribution using BPAY®.

We will provide your BPAY® reference number in your Welcome Kit after your account is established.
  o Step 1. Enter the relevant biller code for the type of contribution:

<table>
<thead>
<tr>
<th>Contribution type</th>
<th>Biller code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal contribution (after tax)</td>
<td>37754</td>
</tr>
<tr>
<td>Employer contribution</td>
<td>37523</td>
</tr>
<tr>
<td>Salary sacrifice contribution (before tax)*</td>
<td>37515</td>
</tr>
<tr>
<td>Spouse contribution*</td>
<td>37762</td>
</tr>
</tbody>
</table>

  o Step 2. Enter your BPAY® reference number.

* To enable your spouse or employer to make contributions with BPAY®, simply provide them with your BPAY® reference number and the relevant biller code.
Your BPAY® reference number and relevant biller codes can also be obtained by logging in to your account at plum.com.au or you can contact us on 1300 55 7586.
To log into your account online you will require a personal identification number (PIN). For more information on when and how you will receive your PIN, please refer to the Welcome kit section of this guide.

• by cheque
You or your spouse on your behalf, can also make after-tax contributions to your account by sending a cheque with a completed Your after-tax voluntary contribution form to us. You can download the form at plum.com.au

Please ensure cheques are made payable to:
Plum Superannuation Fund

✓ Contribution facts
Superannuation contributions are treated differently for tax purposes and classified into two main types:
• concessional contributions (CCs) are those contributions made from before-tax income, including salary sacrifice and superannuation guarantee contributions; and
• non-concessional contributions (NCCs) are those contributions which are made by the contributor from after-tax income.
Go to apra.gov.au or ato.gov.au or moneysmart.gov.au to find out more about:
• contributions;
• caps on the amount of CCs and NCCs that can be made each financial year without incurring additional tax;
• tax on superannuation contributions; and
• spouse tax offset.

To comply with the law, in some instances we are unable to accept contributions on your behalf. For example, non-concessional contributions (NCCs) cannot be accepted if the Fund does not hold your valid TFN.
We will return all or part (if applicable) of any contribution that we cannot accept within 30 days of becoming aware that the contribution cannot be accepted.

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4. How your account works
Your benefit on leaving the Personal Plan will be your account balance.
Generally, we will pay your benefit as a lump sum.

Value of your benefit
The value of your benefit depends on the balance in your account. We invest your account on your behalf in the investment option(s) of your choice.
The Personal Plan is a unitised fund. This means that superannuation contributions buy units in an investment option(s). Units are sold to pay applicable fees and taxes. Your account balance is calculated by multiplying the number of units you hold in the investment option(s) you have chosen by the relevant sell unit price of the investment option(s).
The buy/sell unit price of an investment option will fluctuate to reflect investment earnings (positive and/or negative) and deductions for investment fees, costs and taxes.

Below is a summary of the transactions that may affect your account.

<table>
<thead>
<tr>
<th>Investment option</th>
<th>No. of units</th>
<th>Unit price</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>10,000</td>
<td>$2.00</td>
<td>$20,000</td>
</tr>
<tr>
<td>B</td>
<td>20,000</td>
<td>$1.00</td>
<td>$20,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$40,000</strong></td>
</tr>
</tbody>
</table>

Example
John has a $40,000 account invested in two investment options.
He has 10,000 units in investment option A (which has a sell unit price of $2.00) and 20,000 units in investment option B (which has a sell unit price of $1.00).

May include:
- concessional contributions (superannuation guarantee and any other contributions made from before-tax income, including salary sacrifice contributions);
- non-concessional contributions (contributions which are made from after-tax income);
- any rollover or transfer amounts from other funds; and
- government co-contributions.

May include:
- insurance premiums;
- Commonwealth government contributions tax;
- benefit payments;
- rollovers or transfers to other funds; and
- any other fees and taxes that are applicable.

Adjusted for earnings which may be positive or negative
5. Accessing your super
Superannuation law specifies certain conditions which must be met before you can withdraw your superannuation benefit. These are called conditions of release and will determine how and when you can access your benefit. Your superannuation benefit will be preserved (i.e. cannot be withdrawn from the superannuation system) until you meet a condition of release. In addition to retirement, some other major conditions of release are death, terminal illness and disablement which are described in more detail below.

Accessing your benefit
Lump sum payments consist of two components – ‘tax free’ and ‘taxable’.

Transferring your benefit rather than cashing it generally defers (and may reduce) the benefit tax payable.

Go to apra.gov.au or ato.gov.au or moneysmart.gov.au to find out more about:
• preservation rules;
• conditions of release; and
• tax on benefits.

Death
The benefit that is payable in the event of your death is your account balance plus any applicable insurance benefit received from the insurer.

Your next of kin or legal personal representative will be required to provide certain documents in support of the claim to us.

We will transfer all of your benefits into the MLC Cash Fund when we’re advised of your death. This is intended to maintain the value of the benefit if there are adverse market movements before the benefit is paid. Any insurance benefit will also be invested into the MLC Cash Fund, upon receipt from the insurer.

Terminal illness and disablement
You should notify us as soon as reasonably practicable after you become disabled or are diagnosed with a terminal illness.

Medical reports and other supporting evidence are required to enable your claim to be assessed.

For permanent disablement, you generally must be absent from work for six months due to injury or illness before your assessment can commence.

Assessment of a permanent disablement claim can take some time, and benefits may not be payable until 12-18 months after you last worked, and in some cases even longer.

Upon receipt of a terminal illness or TPD insurance benefit from the Insurer (if applicable), we will transfer this amount into the MLC Cash Fund while the remainder of your account will stay invested in your chosen investment strategy.

For temporary disablement, no salary continuance insurance (SCI) benefits are payable for the 90 day waiting period.

Transition to retirement
If you are aged 55 or over, you may be able to commence a superannuation pension (outside the Fund) while you are still employed. This is known as a transition to retirement (TTR) strategy and it enables you to access some of your benefit to commence a pension before you permanently retire. Depending on your circumstances, a TTR strategy may help you ease your way into retirement as it may enable you to:
• supplement your income if you cut down your working hours;
• start receiving an income if you’re not working at all;
• reduce the amount of tax you pay; and
• potentially increase your retirement savings.

Further information regarding TTR pensions is available at plum.com.au or you can contact us on 1300 55 7586.

Retirement
You may be able to access a lump sum benefit if you are aged 55 or over and have permanently retired. Once you turn 65 you can receive a lump sum benefit regardless of your employment status.

If you are eligible for a lump sum payment, you can elect to start a retirement income stream by taking an account-based pension (outside the Fund). For more information please contact us on 1300 55 7586.

We will make every effort to pay your benefit as soon as reasonably possible. Please do not take any action or enter into any financial transaction concerning your benefit until you or your nominated financial institution or rollover fund has received the benefit amount.
Nominating your beneficiary

There are three options available to you regarding the distribution of your death benefit:

1. A non-binding nomination;
2. A binding nomination; or
3. No nomination.

1. Non-binding nomination

We are required by superannuation law to consider all of your dependants before making a decision about how to distribute your death benefit, taking into consideration your personal circumstances at the time of your death. We will refer to your non-binding nomination when making a decision but will not be bound by it.

You can update your non-binding nomination at any time by logging into your account at plum.com.au or by completing a new Beneficiary nomination form.

2. Binding nomination

If your binding nomination is valid, we are obliged to follow it regardless of how your personal circumstances may have changed.

Your whole binding nomination will become invalid if:

- it has expired; or
- a nominated beneficiary dies before payment of the benefit, (even if other nominated beneficiaries are alive); or
- a nominated beneficiary is not a dependant or legal personal representative at the time of your death, for example if:
  - you nominated your de facto and you subsequently separate; or
  - you nominated your husband or wife and you subsequently divorce; or
- you are transferred from the Fund to another fund.

If at the time of your death your binding nomination has expired, we will treat the benefit as if a nomination had never been made. We will identify all of your potential beneficiaries and use our discretion to determine who will be paid, and in what proportions. If your nomination is found to be invalid at the time of your death, we will take your nomination into consideration but will not be bound by it.

How long will my binding nomination remain valid?

A binding nomination is valid for three years from the date the Beneficiary nomination form is first signed, last confirmed or amended unless an event occurs to invalidate your nomination.

To ensure your nomination remains valid, you must confirm it in writing before it expires. You can do this by providing us with a written notice that has been signed and dated by you to that effect. It is your responsibility to ensure your nomination is confirmed before it expires. However we will also write to you requesting you confirm your existing nomination or make a new binding nomination.

3. No nomination

It is not compulsory to nominate a beneficiary to receive your death benefit. If you do not make a nomination and you die, we will decide which of your dependants and/or legal personal representatives will receive your death benefit, taking into consideration your personal circumstances at the time of your death.

How to make a nomination

You may make a nomination of your beneficiaries by completing the Beneficiary nomination form when joining the Personal Plan and change, renew or revoke it at any time. If you choose to nominate a beneficiary, it is important you keep your nomination up to date so that it reflects any changes in your personal circumstances.

We will report your current nominations on your six-monthly Member benefit statement. You can also view your current nomination on your account online at plum.com.au or by contacting us on 1300 55 7586.

Who can receive a death benefit?

When paying your death benefit, we are restricted to paying the benefit to any combination of your dependants and legal personal representative.

Dependants include:
- your spouse (including a legally married, de facto or same sex partner); or
- your children (including stepchildren, ex-nuptial or adopted children); or
- any other person (as permitted by the relevant law) wholly or partially financially dependent on you at the time of your death; or
- a legal personal representative (the executor of your Will or the administrator of your estate); or
- any other person with whom you are in an interdependency relationship (as defined in the relevant law – see next column) at the time of your death.

What is an interdependency relationship?

An interdependency relationship exists where two people (whether or not related by family):
- have a close personal relationship;
- live together;
- one or each of them provides the other with financial support; and
- one or each of them provides the other with domestic support and personal care.

Two persons may also have an interdependency relationship if they have a close personal relationship and the only reason they fail to satisfy all the conditions above is that either or both of them suffer from a physical, intellectual or psychiatric disability, or they are temporarily living apart because, for example one is overseas or in prison.

In the event that we determine a minor child (i.e. under the age of 18 years old) is entitled to a death benefit payment, we may direct that the money be paid into a trust established for the minor’s benefit.
**Anti-detriment payments**

The anti-detriment payment is an additional amount included in a lump sum benefit paid on the death of a member to eligible dependants. The payment is intended to restore the deceased’s death benefit to what it would have been if contributions tax had not been paid on taxable contributions.

It is not compulsory for trustees to make anti-detriment payments. However, we have resolved to do so, in order to ensure the death benefit payable to your eligible beneficiaries will not be adversely affected by the cumulative effect of contributions tax.

**Providing proof of identity**

We are required by the Anti-money Laundering and Counter-terrorism Financing Act (2006) to verify the identity of members and any other benefit recipients before any superannuation benefit is withdrawn from, or in some circumstances transferred out of the Fund. This ‘identity check’ (e.g. a certified copy of a driver’s licence or passport) helps ensure that the Fund is not being used for money laundering, or the funding of terrorist or criminal activities.

Withdrawals in cash and transfers to self-managed super funds (SMSFs) cannot be processed until you have supplied the required proof of identity to the Fund.

We may need to obtain additional identification information and verify your identity from time to time.

In some circumstances, we may have to disclose information about you to the regulator of this legislation, the Australian Transactions Reports and Analysis Centre (AUSTRAC). If this happens, we are not permitted to inform you due to the sensitive nature of this information.
6. Additional explanation of fees and costs

This section provides information on fees and costs that are in addition to the Fees and Costs section of the PDS. For fee definitions please refer to the Glossary in this guide.

Other activity fees

<table>
<thead>
<tr>
<th>Other activity fees that may apply</th>
<th>Fee</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family Law related activity fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Your superannuation can be divided if your relationship breaks down. It is also possible for a non-member spouse to ask for details of a member’s superannuation benefit and we are not allowed to advise the member that this has occurred. We will implement all valid Family Law orders and agreements.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Responding to application for information by member’s spouse</td>
<td>$80.00</td>
<td>This fee is charged when an application is made for information on a member’s benefit by a non-member spouse in the format specified under the Family Law Act 1975. It is paid by the non-member spouse directly to us.</td>
</tr>
<tr>
<td>Splitting a benefit</td>
<td>$75.00¹</td>
<td>This fee is charged when a member’s benefit is required to be split due to a court order or agreement in accordance with the Family Law Act 1975. The fee is charged equally between the member and non-member spouse except when the non-member spouse receives all of the member’s benefit. In this case, the non-member spouse pays the fee in full. The fee will be deducted from your account at the time your benefit is required to be split.</td>
</tr>
</tbody>
</table>

Contributions splitting fee

Contributions splitting allows you to ‘split’ with your spouse certain contributions made in the preceding financial year by you, or on your behalf, to your spouse’s regulated superannuation fund. All members who contribute to an account in the Personal Plan may be eligible to split certain contributions with their spouse.

You can only apply once in each financial year to split contributions paid in the financial year prior to your application. You can apply to split contributions made in the current financial year only if you are rolling over or transferring your entire benefit in that financial year.

<table>
<thead>
<tr>
<th>Fee</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>The fee to split your contributions with your spouse</td>
<td>$75.00¹</td>
</tr>
</tbody>
</table>

Some restrictions apply to contributions splitting applications including:

- contributions must be eligible to be split under Government legislation;
- the recipient spouse must be aged less than 65 and cannot be permanently retired from the workforce;
- you cannot exceed the maximum amount that can be split, which is generally the eligible contributions less any contributions tax payable;
- your account balance must be at least $5,000 after the contribution has been split; and
- any other restrictions imposed by legislation or the Trustee.

Please contact us on 1300 55 7586 to obtain a contribution splitting request form.

Performance fees

Performance fees may apply to some investment options when an underlying manager achieves an investment performance in excess of a specified criteria or benchmark. Performance fees will not affect the administration fee but will increase the Investment fee which applies to a particular investment option. More information about performance fees can be found in Your investment options explained guide.

¹ This fee may be indexed annually in line with movements in the consumer price index (CPI) without notice.
Adviser service fee
You can authorise to pay your Momentum financial adviser for ongoing financial advice and services relating to your account and have the fee deducted directly from your account each month. An adviser service fee can be deducted from your account if the services of your adviser relate directly and exclusively to matters concerning your account. For example, your decision to contribute more or change your choice of investment options in relation to your account in the Personal Plan. Only financial advisers referred through the Momentum Financial Advice service may be paid by deduction from your account. You can establish an authorisation with an adviser by completing the Adviser service fee authorisation form and alter or cancel it at any time by completing a new form.

How much can you nominate to pay your adviser?
You and your adviser should agree on an amount for the adviser service fee and how it should be paid. The fee can be either:

- **A percentage based fee**
  You can nominate a percentage based fee to a maximum of 1.1% p.a. of your account balance.
  
  You can choose this option if your account balance is above $1,500 at the time of your nomination.

- **A dollar based fee**
  You can nominate any dollar amount to a maximum of the greater of $2,200 p.a. or the equivalent of 1.1% p.a. of your account balance.
  
  You can choose this option if your account balance is above $20,000 at the time of your nomination or if we receive contributions of at least $5,000 p.a.

When will the adviser service fee be deducted from your account?
The adviser service fee will be deducted from your account at the end of each month, provided your account balance is sufficient to pay the fee. If your account balance has insufficient funds to pay the fee no deduction will be made in that month and your adviser will not be remunerated.

Changes to fees
We may be reimbursed for costs and expenses relating to the establishment, operation, management, administration, investment and termination of the Personal Plan including tax, insurance costs and fees or charges imposed by, or paid by, the Personal Plan. In addition, we may retain all or a proportion of the interest earned on the Fund’s bank accounts, for use to pay Trustee and Fund expenses. The Trustee also has the right to be indemnified in certain circumstances for any liability incurred while acting as Trustee.

Insurance costs
Your insurance premiums include a fee of up to 10% of the total cost of insurance as a fee for administering the Personal Plan’s insurance arrangements including underwriting, policy renewal and claims processing.

Government levies
The government applies levies to super funds which can vary in different years. To recoup these, we’ll deduct the appropriate amounts from your account at different times each year.

Operational Risk Reserve
As part of the Stronger Super reforms, the government has introduced a new requirement for super funds to keep a financial reserve to cover any losses that members incur due to a breakdown in operations. To establish and maintain this reserve, there will be a cost to members. Refer to the PDS for further details.

Tax
All fees quoted include goods and services tax (GST) (if applicable) and any applicable reduced input tax credit (RITC).

The benefits of tax deductions obtained by the Fund, as a result of the fees paid, are passed back to members half yearly or when you leave the Fund. This is in the form of a tax credit which will generally reduce contributions tax or be added to your account.
7. Your insurance

We offer flexible insurance in the Personal Plan so you can make sure you have the cover that suits your needs

MLC Limited (MLC) is the insurer (Insurer) for the Personal Plan.

Your insurance cover will be transferred to the Personal Plan. Your death, TPD and SCI cover will be transferred to your Personal Plan account and will remain a fixed dollar amount unless you change it, or you turn 61 for TPD cover.

This may be different to your previous insurance cover, which may have automatically changed according to your salary or age.

For SCI cover, it is important to note that different waiting periods and benefit payment periods may apply in the Personal Plan.

Insurance cover in your employer plan ceased on your final day of employment. Before your benefit is transferred, we will refund any premiums charged in your employer plan for the period after you ceased employment and premiums will be charged instead to your Personal Plan account.

Your transferred cover will commence in the Personal Plan the day after your final day of employment and premiums are payable from that date.

The cost of your premiums will change and will be deducted from your account, refer to the Cost of insurance section for details.

Any special terms and conditions applying to your insurance within your employer plan will continue to apply if it is transferred to the Personal Plan.

For SCI cover, it is important to note that different waiting periods and benefit payment periods may apply in the Personal Plan.

Types of cover

The following cover is available through the Plan:

- death cover;
- TPD cover; and
- SCI cover to protect your income.

Making sure you’re eligible for cover

You are eligible for cover if you:

- are under age 65;
- are an Australian resident or are eligible to work in Australia;
- for any cover transferred from your employer plan, you have not ceased employment with your employer due to ill health or injury; and
- for SCI cover transferred from your employer plan, you have not transferred your cover to an individual policy with your previous insurer or received disablement benefits or similar payment under any other policy.

If your cover is transferred from your employer plan to your account and you do not meet the eligibility criteria, please notify us as you may not be covered in the event of a claim. When we receive your notification your premiums will be cancelled.

You can apply for SCI cover if you are working at least 15 hours per week.

Overriding insurance policy

Payment of an insured benefit is subject to the terms and conditions of the applicable insurance policy.

This guide provides a summary of the main features of the insurance policy covering the Personal Plan. Other conditions may apply. This guide should not be relied upon as a full and complete description of the terms and conditions of the insurance cover.

Your benefit may be reduced if the Insurer refuses or restricts your cover or does not pay out all or part of the insured benefit when a claim is made.

Contact us on 1300 55 7586 for a copy of the Personal Plan’s insurance policy.

Changing your cover

You can change or cancel your insurance cover at any time, simply complete the Insurance form – Personal Plan.

Any request to increase your cover will be subject to health evidence being provided to and accepted by the Insurer.

To provide health evidence you will need to complete the personal statement available at plum.com.au or contact us on 1300 55 7586.

If we need any further information from you we will let you know.

Your new level of cover will commence from the date the Insurer accepts your application.

The Insurer may decline or place conditions or restrictions on your insurance cover as result of it’s assessment of the health evidence you provide.

If you cancel your cover your insurance will cease on the day we receive your request.

If you decrease or cancel your insurance cover and later change your mind, you can reinstate your insurance, but you will need to provide satisfactory health evidence.
About your premium

Premiums are deducted monthly by equal instalments from your account balance.

Premiums will be payable from the day your cover is transferred from your employer plan.

Changing your level of cover will change the level of insurance premiums deducted from your account.

If the Insurer accepts your request for cover, the insurance premiums will be payable from the date your new level of cover commences.

If you reduce your cover we will reduce your premiums from the date we receive your request.

If your salary decreases or you cease to be eligible for SCI insurance, you should let us know as soon as possible so we can reduce or cancel your cover and premiums. Premium refunds will not be payable if you have not advised us of information that will reduce your SCI entitlements. Details of premiums are available in the Cost of insurance section in this guide.
Death and TPD cover

Death and TPD cover can help you and your family remain financially secure if the unexpected happens.

Transferring your death and TPD cover

You will retain the same level of death and TPD insurance cover that applied to you in your employer plan, up to the maximum insured benefit limit as described below, subject to your eligibility.

To find out if you’re eligible for automatic transfer of cover, refer to Making sure you’re eligible for cover section.

Death and TPD cover

This cover provides a lump sum benefit to your beneficiaries if you die or to you if you are diagnosed with a terminal illness or suffer total and permanent disablement.

Death and TPD insurance cover is available as a fixed dollar amount up to a maximum insured benefit limit of $5 million for TPD cover.

Reduction of TPD cover from age 61

Your TPD cover will reduce after you turn 61 according to the following example:

<table>
<thead>
<tr>
<th>Age</th>
<th>TPD cover amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>$50,000</td>
</tr>
<tr>
<td>61</td>
<td>$40,000</td>
</tr>
<tr>
<td>62</td>
<td>$30,000</td>
</tr>
<tr>
<td>63</td>
<td>$20,000</td>
</tr>
<tr>
<td>64</td>
<td>$10,000</td>
</tr>
<tr>
<td>65</td>
<td>Nil</td>
</tr>
</tbody>
</table>

Example of a death and TPD benefit

John is aged 40 (41 age next birthday) and his account balance is $60,000.

He has death and TPD cover of $200,000.

John’s death and TPD benefit would be:

Death and TPD cover $200,000
Account $60,000
Death and TPD benefit $260,000
### Additional features of death and TPD insurance

**Cover while overseas**

If you are an Australian resident your cover will generally continue while you are overseas provided premiums continue to be paid.

You may be required by the Insurer to return to Australia at your own expense where necessary for medical treatment or assessment.

**Insurance consolidation**

You can apply to add the insurance from your other super/insurance providers to the insurance you have with us. To do this, go to plum.com.au to access the Transfer your insurance form.

**Interim accident cover**

If you have an accident and you die or suffer total and permanent disablement while the Insurer is assessing your application for cover the Insurer will pay you a lump sum benefit equal to the amount of death and TPD cover you’ve applied for.

Accidental TPD cover is subject to a maximum of $2 million, and is payable if you suffer from any of the following conditions as a result of accidental injury:

- quadriplegia; or
- major brain injury; or
- the total and irreversible inability to perform at least two Activities of Daily Living, outlined in the Definition of TPD section of this guide.

Interim accident cover will cease on the earliest of: 90 days from the date the Insurer receives your fully completed application for cover, or the day your request for cover is withdrawn, approved or declined by the Insurer.

**Leave of absence**

Your death and TPD cover will continue if you commence leave without pay regardless of your employment status (such as maternity or study leave or if you become unemployed) provided premiums continue to be paid.

**Life events cover**

You may be able to increase your death or TPD cover without providing medical evidence, if you apply within 90 days of one of the following life events occurring:

<table>
<thead>
<tr>
<th>Life event</th>
<th>Document required</th>
</tr>
</thead>
<tbody>
<tr>
<td>you have or adopt a child.</td>
<td>A certified copy of the birth certificate or adopting papers.</td>
</tr>
<tr>
<td>you get married or divorced.</td>
<td>A certified copy of your marriage certificate or divorce papers.</td>
</tr>
<tr>
<td>you complete your first undergraduate degree</td>
<td>A certified copy of the graduation confirmation from the Australian university.</td>
</tr>
<tr>
<td>at a government recognised institution</td>
<td></td>
</tr>
<tr>
<td>you have a child who starts secondary school.</td>
<td>A certified copy of the enrolment confirmation from the secondary school.</td>
</tr>
<tr>
<td>you take out, or increase a mortgage.</td>
<td>A certified copy of the loan documents from the mortgage lender, including the amount of the drawdown loan.</td>
</tr>
</tbody>
</table>

You can increase your cover by up to the lesser of 25% of your current death or TPD cover and $200,000.

Cover is subject to proof of the event taking place being provided to and accepted by the Insurer.

You are able to apply for life events cover once in any 12 month period, and up to three times in total while you remain a member of the Personal Plan.

To apply for life events cover you will need to complete the Increase without medical evidence form available at plum.com.au or contact us on 1300 55 7586
**Additional features of death and TPD insurance**

**Terminal illness benefit**
The Insurer will pay your insured death cover if you are diagnosed with a **Terminal illness**, subject to a maximum of $3 million.

Where you have an insured death benefit which is higher than $3 million, the difference between $3 million and your insured amount will become your new death cover. Premiums will be required to be paid on the reduced level of insurance cover. You must remain a member of the Fund to maintain the residual death insurance cover.

**Terminal illness** means an Illness that, in the opinion of the Insurer, after consideration of medical evidence would reasonably be expected to reduce your life expectancy to less than 12 months.

**Definition of TPD**
You are considered to be totally and permanently disabled if the Insurer is satisfied that at least one of the following options is applicable to you;

<table>
<thead>
<tr>
<th>Employment status</th>
<th>Definition of TPD</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Permanently at least 14 hours per week</strong></td>
<td>(a) You have been absent from your occupation solely through injury or illness for six consecutive months and you are incapacitated to such an extent that, in the Insurer’s opinion, after consideration of medical and other relevant evidence, at the end of the six consecutive month period you are unlikely to ever engage in or work for reward in any occupation for which you are reasonably suited by education, training or experience</td>
</tr>
</tbody>
</table>
| **Less than 14 hours per week** | (b) You have been absent from your occupation solely through injury or illness for six consecutive months and after which time you have, in the Insurer’s opinion after consideration of all evidence obtained, suffered a total and irreversible inability to perform at least two of the Activities of Daily Living without the physical help of someone else. These activities include:
  - bathing and/or showering; or
  - dressing; or
  - moving from place to place including in and out of bed and in and out of a chair; or
  - eating or drinking; or
  - using the toilet.
  OR
  (c) Where your occupation is classified as ‘home duties’, having been incapacitated through injury or illness for six consecutive months and after which time you are rendered, in our opinion, after consideration of all evidence obtained, completely unable to do any normal physical domestic duties. |
SCI cover

SCI cover protects your income while you are temporarily unable to work due to illness or injury.

Transferring your SCI cover

You will retain the same level of SCI cover that applied to you in your employer plan, up to the maximum insured benefit limit of $50,000 per month, subject to your eligibility.

Your premiums will be calculated based on the default occupation factor as outlined in the Cost of insurance section, unless you let us know otherwise.

To find out if you’re eligible for automatic transfer of cover, refer to Making sure you’re eligible for cover section.

SCI cover

SCI cover provides you with a replacement income of up to:

\[ 75\% \times \text{monthly salary} \]

up to a maximum of $50,000 per month.

This is paid monthly in arrears while you are totally disabled for up to a maximum period of two years following the end of the 90 day waiting period.

Your SCI cover will not change according to your salary as it did in your employer plan. It is important that you regularly review your SCI cover to ensure it is aligned with your salary. You may be paying premiums for higher cover than you are eligible to claim.

Any increases in your SCI cover will be subject to health evidence being provided to and accepted by the Insurer, including if you reduce your cover and subsequently reinstate it.

Example of a SCI benefit

John has left his employer. His salary was $55,000 p.a. and his SCI cover in his employer plan was:

\[ 75\% \times $55,000 = $41,250 \text{ p.a.} \]

($3,437.50 per month)

less John’s applicable rate of pay as you go (PAYG) tax.

Claiming SCI

You are considered to be totally and temporarily disabled (and therefore eligible to apply for a SCI benefit) if the Insurer is satisfied that because of Injury or Illness you are continuously:

- unable to perform your own occupation; and
- not otherwise gainfully employed or engaged in any gainful business or activity.

Own occupation means the employment in which you are principally employed, where employment means being engaged in regular permanent employment for at least 15 hours per week not including temporary or seasonal basis employment. Financial evidence will be required to confirm your salary and other benefit entitlements at the time of a claim.

Your maximum monthly benefit will be based on your income at the date of your disablement. We won’t pay more than your insured amount.

The monthly SCI benefit payable will be the lesser of:

- the monthly benefit for which premiums have been paid for; and
- 75% of your salary at the time of disablement.

When will benefits be reduced?

Your SCI benefit will be reduced proportionately by benefits received or amounts that you are expected to receive from other sources, so that your total benefit does not exceed 75% of your annual salary (as applicable). Therefore, any benefits you may be entitled to from other sources such as (but not limited to) other disability benefits, workers compensation, or other compensation benefits will be considered when determining the amount of your SCI benefit.

When won’t a SCI benefit be paid?

Benefits are not payable if your disability or loss arises directly or indirectly from:

- any intentional self-inflicted injury or any attempt to commit suicide;
- normal and uncomplicated pregnancy or childbirth;
- service in the armed forces;
- war or warlike operations; or
- any other event or matter referred to in the insurance policy.

When do SCI payments cease?

If payable, your benefit will continue until the earliest of the following:

- the date your disability ceases;
- the date you turn 65;
- you are no longer under the care of a doctor;
- benefit payments have been made for a two year period;
- the date of your death;
- you fail to provide all requested information reasonably required to continue your claim; or
- you make a fraudulent claim.
## Additional features of SCI insurance

<table>
<thead>
<tr>
<th>Feature</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bereavement benefit</td>
<td>Payable on your death during receipt of a SCI benefit. This benefit will be paid as a lump sum amount equivalent to two times your monthly benefit from the date of your death, subject to the expiry of the two year benefit period.</td>
</tr>
<tr>
<td>Cover while overseas</td>
<td>Your cover will generally continue while you are overseas provided premiums continue to be paid. Your benefit will only be provided in full for the countries listed below*. For other countries SCI benefits will be paid for up to 12 months only, unless you return to Australia. *Countries allowed: Hong Kong, New Zealand, Singapore, Japan, Switzerland, Belgium, Denmark, France, Germany, Italy, Netherlands, Sweden, the United Kingdom, the United States of America, Canada, or any other country agreed in writing. You may be required by the Insurer to return to Australia at your own expense where necessary for medical treatment or assessment.</td>
</tr>
<tr>
<td>Interim accident cover</td>
<td>You’ll receive a monthly benefit of the amount you’ve applied for. If you have an accident and suffer temporary disablement while the Insurer is assessing your application for SCI cover the Insurer will pay your monthly benefit, subject to a limit of $10,000 per month. Interim accident cover will commence from the date the Insurer receives a fully completed personal statement and declaration of health from you. Interim accident cover will cease on the earliest of: 90 days from the date the Insurer receives your fully completed application, or the day your request for cover is withdrawn, approved or declined by the Insurer.</td>
</tr>
<tr>
<td>Leave of absence</td>
<td>Your SCI cover will continue or up to 12 months if you commence leave without pay (such as maternity or study leave) provided premiums continue to be paid.</td>
</tr>
</tbody>
</table>
| Partial disability benefit                   | You may be considered partially disabled when, after your waiting period has ended and following a period of at least 14 days of total disability, you are only capable of returning to work on a partial basis at reduced earnings. Your partial benefit is calculated as follows: \[
\frac{A-B}{A} \times C
\] where: \( A \) is your earned monthly income, up to your insured benefit, immediately prior to becoming totally disabled; \( B \) is the actual monthly income earned by you during the month in which you became partially disabled; and \( C \) is your insured monthly benefit. This benefit will be payable for up to the maximum benefit period of two years while you remain partially disabled. |
| Recurring disability benefit                 | If you were paid a SCI benefit and your disability from the same or a related illness or injury recurs within six months of your return to full time work, we will waive your waiting period and treat your disability as a continuation of the original disability. Benefits will be payable for up to the remainder of the two year benefit period while you remain disabled.                                                                                                                                                                                                                                                                                                                                 |
Rehabilitation expenses benefit

Whilst you are suffering a disability the Insurer will reimburse you for rehabilitation expenses, such as the cost of a rehabilitation course or special equipment, to help you return to work.

The maximum amount reimbursed is equal to six times your monthly benefit. The Insurer must approve these rehabilitation expenses in writing.

Waiver of premiums

Your premiums will be waived while you are in receipt of an SCI benefit.

When might you need to provide health evidence?

You may, in certain circumstances, be required to provide health evidence to the Insurer, including:

- if you apply for cover or apply to increase your cover;
- if you cease to be a member of the Personal Plan and then subsequently re-join the Personal Plan and apply for cover;
- if your insured amount is reduced to nil for a period of time, and later reinstated; or
- any other circumstances outlined in the policy.

We will advise you if health evidence is required.

This may be in the form of a personal medical statement and/or various medical examinations as required. The Insurer may decline or place conditions or restrictions on your insurance cover as a result of this medical evidence.

Your sum insured could be reduced or a benefit declined by the Insurer if you provide inadequate medical evidence or false or misleading information to the Insurer.

Cessation of insurance cover

Death, TPD and SCI cover ceases immediately under the insurance policy, on the earliest of the following:

- you reach age 65;
- the day you cease to be a member of the Personal Plan;
- the date of your death;
- the date a terminal illness benefit equal to your death cover is paid;
- your account balance becomes insufficient to pay a premium instalment;
- you commence duty with the armed forces of any country (excluding the Australian Army Reserve);
- for SCI cover, you are unemployed or on leave of absence for greater than one year;
- for SCI cover, you permanently retire from the workforce;
- you make a fraudulent claim;
- you request to cancel your cover; and
- any other terms under the group insurance policy.
**Cost of insurance**
The premiums associated with your insurance cover are deducted monthly by equal instalments from your account.

Premiums are based on the type and amount of insurance cover and your age. The actual premium calculated for you may vary slightly due to rounding and is inclusive of any statutory charges including stamp duty.

**Death and TPD premiums**
Death and TPD premiums are calculated as follows:

\[(\text{Amount of cover} ÷ 1,000) \times \text{Age next birthday premium} \times \text{Gender factor}\]

<table>
<thead>
<tr>
<th>Gender</th>
<th>Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>1.00</td>
</tr>
<tr>
<td>Female</td>
<td>0.80</td>
</tr>
</tbody>
</table>

**SCI premiums**
SCI premiums are calculated as follows:

\[(\text{SCI cover} ÷ 1,000) \times \text{Age next birthday premium} \times \text{Occupation factor}\]

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>White collar</td>
<td>1.00</td>
</tr>
<tr>
<td>Default</td>
<td>1.65</td>
</tr>
<tr>
<td>Blue collar</td>
<td>1.69</td>
</tr>
</tbody>
</table>

**Annual cost of each $1,000 cover**

<table>
<thead>
<tr>
<th>Age next birthday</th>
<th>Death ($)</th>
<th>TPD ($)</th>
<th>Age next birthday</th>
<th>Death ($)</th>
<th>TPD ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>0.360</td>
<td>0.100</td>
<td>41</td>
<td>0.770</td>
<td>0.548</td>
</tr>
<tr>
<td>17</td>
<td>0.435</td>
<td>0.125</td>
<td>42</td>
<td>0.844</td>
<td>0.634</td>
</tr>
<tr>
<td>18</td>
<td>0.521</td>
<td>0.150</td>
<td>43</td>
<td>0.920</td>
<td>0.720</td>
</tr>
<tr>
<td>19</td>
<td>0.560</td>
<td>0.223</td>
<td>44</td>
<td>0.994</td>
<td>0.832</td>
</tr>
<tr>
<td>20</td>
<td>0.585</td>
<td>0.210</td>
<td>45</td>
<td>1.093</td>
<td>0.945</td>
</tr>
<tr>
<td>21</td>
<td>0.585</td>
<td>0.210</td>
<td>46</td>
<td>1.205</td>
<td>1.094</td>
</tr>
<tr>
<td>22</td>
<td>0.585</td>
<td>0.210</td>
<td>47</td>
<td>1.317</td>
<td>1.280</td>
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<tr>
<td>23</td>
<td>0.547</td>
<td>0.198</td>
<td>48</td>
<td>1.441</td>
<td>1.480</td>
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<tr>
<td>24</td>
<td>0.521</td>
<td>0.187</td>
<td>49</td>
<td>1.566</td>
<td>1.702</td>
</tr>
<tr>
<td>25</td>
<td>0.497</td>
<td>0.174</td>
<td>50</td>
<td>1.715</td>
<td>1.964</td>
</tr>
<tr>
<td>26</td>
<td>0.485</td>
<td>0.173</td>
<td>51</td>
<td>1.889</td>
<td>2.262</td>
</tr>
<tr>
<td>27</td>
<td>0.472</td>
<td>0.174</td>
<td>52</td>
<td>2.062</td>
<td>2.598</td>
</tr>
<tr>
<td>28</td>
<td>0.472</td>
<td>0.186</td>
<td>53</td>
<td>2.275</td>
<td>2.982</td>
</tr>
<tr>
<td>29</td>
<td>0.472</td>
<td>0.199</td>
<td>54</td>
<td>2.509</td>
<td>3.431</td>
</tr>
<tr>
<td>30</td>
<td>0.485</td>
<td>0.211</td>
<td>55</td>
<td>2.771</td>
<td>3.952</td>
</tr>
<tr>
<td>31</td>
<td>0.497</td>
<td>0.211</td>
<td>56</td>
<td>3.069</td>
<td>4.519</td>
</tr>
<tr>
<td>32</td>
<td>0.509</td>
<td>0.236</td>
<td>57</td>
<td>3.417</td>
<td>5.419</td>
</tr>
<tr>
<td>33</td>
<td>0.521</td>
<td>0.249</td>
<td>58</td>
<td>3.816</td>
<td>6.350</td>
</tr>
<tr>
<td>34</td>
<td>0.534</td>
<td>0.249</td>
<td>59</td>
<td>4.262</td>
<td>7.418</td>
</tr>
<tr>
<td>35</td>
<td>0.547</td>
<td>0.249</td>
<td>60</td>
<td>4.772</td>
<td>8.698</td>
</tr>
<tr>
<td>36</td>
<td>0.560</td>
<td>0.310</td>
<td>61</td>
<td>5.355</td>
<td>10.177</td>
</tr>
<tr>
<td>37</td>
<td>0.585</td>
<td>0.347</td>
<td>62</td>
<td>6.027</td>
<td>11.917</td>
</tr>
<tr>
<td>38</td>
<td>0.621</td>
<td>0.385</td>
<td>63</td>
<td>6.773</td>
<td>13.942</td>
</tr>
<tr>
<td>39</td>
<td>0.658</td>
<td>0.423</td>
<td>64</td>
<td>7.629</td>
<td>16.279</td>
</tr>
<tr>
<td>40</td>
<td>0.721</td>
<td>0.484</td>
<td>65</td>
<td>8.586</td>
<td>19.024</td>
</tr>
</tbody>
</table>
Example of premiums

Death and TPD cover

In our earlier example John, aged 40 (41 age next birthday) had death and TPD insurance cover of $200,000. John’s death and TPD premium would be calculated as follows:

Death cover premium:

\[
\frac{200,000}{1000} \times 0.770 \times 1.00 = 154.00 \text{ p.a.}
\]

TPD cover premium:

\[
\frac{200,000}{1000} \times 0.548 \times 1.00 = 109.60 \text{ p.a.}
\]

Total premium = $263.60

or ($21.97 per month)

SCI cover

In our earlier example John, aged 40 (41 next birthday) had SCI cover of $41,250 p.a. in his employer plan.

This amount of insurance cover has been transferred to the Personal Plan with a 2 year benefit period, 90 day waiting period and the default occupational factor.

John’s SCI premium would be calculated as follows:

\[
\frac{41,250}{1000} \times 1.368 \times 1.65 = 93.12 \text{ p.a.}
\]

or ($7.76 per month)
8. Keeping you informed

The education and communication program is one of the membership features of the Fund and helps you to understand more about your superannuation.

Welcome kit
We will send you a Welcome kit confirming your personal details.

Annual Report
The Annual Report provides details of the Personal Plan’s investment options and a review of the operation of the Fund during the previous financial year. The Annual Report will be made available at plum.com.au
You can elect to have a printed copy sent to you free of charge. If you would like to choose this option, you can indicate your preference by completing the My details section on the website once you receive your PIN or you can contact us on 1300 55 7586. You may elect to change your preferences and receive a hard-copy of this report at any time.

Member benefit statement
As a Fund member, we will send you a six-monthly Member benefit statement within six months of the end of the Fund’s June and December reporting periods.
Your Member benefit statement includes details of your superannuation arrangements in the Personal Plan and a summary of all transactions that have occurred during the previous six months.
You can subscribe to receive an email alert when your latest Member benefit statement (including significant event notifications) is available for download from the member website by completing the My details section on the member website at plum.com.au or completing the Choose how you would like us to connect with you section of your Application form.

Regular email updates
If you provide us with your email address we’ll send you regular investment and education updates. Simply complete the Application form or go to the My details section of the website when you log into your account at plum.com.au

Keeping us informed
Please notify us if you change your personal details or address. You can change your details at plum.com.au or contact us on 1300 55 7586.

How to contact us

<table>
<thead>
<tr>
<th>Log on to plum.com.au</th>
<th>Gain access to your personal account information and other educational information and tools 24 hours a day, seven days per week.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Call us on 1300 55 7586 8am to 7pm AEST (8pm daylight savings time), Monday to Friday.</td>
<td>Obtain answers to your superannuation queries</td>
</tr>
<tr>
<td>Fax: 1300 99 7586</td>
<td>Fax your queries to us.</td>
</tr>
<tr>
<td>Write to: Plum Financial Services GPO Box 63 Melbourne VIC 3001</td>
<td>Send your queries to us.</td>
</tr>
</tbody>
</table>
9. Additional information

Eligible rollover funds (ERFs)

ERFs are approved by the Australian Prudential Regulation Authority (APRA). They are designed to hold unclaimed money and generally have more conservative investments than other superannuation funds, which may result in lower returns.

If you are entitled to a benefit of less than $2,000, you will have 30 days from the date we write to you to advise us where to transfer your benefit. If you do not advise an alternative fund, we will pay your benefit to our nominated ERF in the following 30 days.

The ERF will hold your transferred benefit until you claim it. You will not have any claim against the Trustee once your benefit has been transferred to an ERF because your Fund membership will have ceased. Your insurance cover (if any) will cease. The rules of the ERF will govern your benefit once it has been transferred.

Our current ERF is the Australian Eligible Rollover Fund, which can be contacted on 1800 677 424 or by writing to

Australian Eligible Rollover Fund
Locked Bag 5429
Parramatta NSW 2124

If your benefit is transferred to an ERF and if we can provide the ERF with your contact details, the ERF will provide you with its current PDS. Alternatively, you can contact the ERF for a copy of its PDS.

The ERF will apply a different fee structure than that of the Personal Plan. Specifically, the ERF is required to protect your benefit. This means that, generally, administration charges cannot exceed investment earnings on your account in a reporting period. However, indirect management fees may be deducted from gross fund earnings. You should refer to the ERF’s PDS for circumstances in which fees may apply.

Duplicate accounts

If you have more than one account in the Fund we may automatically consolidate your super. We’ll let you know if we do this.

Lost members

We may transfer your benefit to the ATO if you become a ‘lost member’.

In general, you are a lost member if:

• we have written to you twice within 12 months and this correspondence has been returned unclaimed; or
• we have never had an address for you; or
• you have been a member of the Plan for two or more years and we have not received a contribution or transfer in respect of you in the previous five years.

The following applies unless your benefit is a ‘small’ or ‘insoluble’ lost member account, or is otherwise ‘unclaimed monies’ as outlined in the Unclaimed monies section immediately below.

If you become a lost member and your account balance is $2,000 or more, we will retain your benefit within the Fund (and advise the ATO).

If your account balance is less than $2,000 we are required to transfer your benefit to the ATO under Unclaimed Monies provision.

Unclaimed monies

We must pay your benefit to the ATO under the Superannuation (Unclaimed Money and Lost Members) Act 1999 in certain circumstances, including if:

• all the following apply to you:
  • you have reached the eligibility age specified in the regulations (currently 65); and
  • you have not received a contribution on your behalf for at least two years; and
  • after a period of five years since we last contacted you, we are unable to contact you again after making reasonable efforts;
• it meets the definition of a ‘small’ or ‘insoluble’ lost member account; or
• you are a former temporary resident and we receive a written notice from the ATO directing payment to be made (refer below).

Temporary residents

In summary, if you are a former temporary resident, your lump sum benefit is taken to be unclaimed super monies if:

• you held a temporary visa that has ceased to have effect and you have left Australia;
• it has been at least six months since the visa ceased to be in effect and/or you left Australia;
• the Fund has received a Temporary Resident Notification from the ATO instructing the monies be transferred;
• you are neither an Australian citizen nor a New Zealand citizen;
• you are not a permanent resident or currently the holder of a temporary, permanent or prescribed visa; and
• you do not have an undetermined application for a permanent visa.

If you are a former temporary resident who has left Australia and your visa has expired or been cancelled you can claim your superannuation from the Fund as a Departing Australia Superannuation Payment (DASP). Contact us on 1300 55 7586 for further information on how to initiate a DASP.

However, if you do not claim your benefit within six months of becoming eligible to do so, we may be required to transfer it to the ATO as described above.

In this event, you have a right to apply to the Commissioner of Taxation for payment of the DASP. The Australian Securities and Investments Commission (ASIC) has provided relief to superannuation trustees to the effect that a trustee is not obliged to notify, or give an exit statement to, a former temporary resident where the trustee pays unclaimed superannuation to the ATO in accordance with the applicable legislation requirements. We wish to rely on this relief. Consequently, members who are departed former temporary residents will not be notified in the event of their benefits being transferred to the ATO in these circumstances.
Cash payments or transfers to a non-qualifying fund
Where you have been a resident for tax purposes in the United Kingdom (UK) at any time in both the current UK tax year, or in any of the previous five full UK tax years, you may be liable for an 'unauthorised payments charge' to your UK pension benefit in some circumstances.
To make the right decision for you, please speak to your financial or tax adviser before proceeding with a payment or transfer request.
Receiving a cash payment or transferring your UK pension benefit to a superannuation fund which is not a Qualifying Recognised Overseas Pension Scheme (QROPS) may be deemed to be a 'unauthorised payment' by Her Majesty’s Revenue and Customs (HMRC) and may be subject to UK tax charges.
We will provide all required reporting to HMRC in relation to any withdrawals made from your transferred UK pension amounts as part of its reporting requirements as a QROPS. You will be notified by HMRC directly should any UK tax be payable.

Terminating the Fund or the Plan
We have the power under the Trust Deed to terminate the Fund, although the Fund is intended to continue indefinitely.
The Personal Plan may also be terminated in accordance with the terms of the Trust Deed, including the Personal Plan’s Participation Schedule.
In either case, we will notify members in advance. Benefits will be appropriately adjusted and transferred to an alternative complying superannuation fund or retirement savings account in accordance with the Trust Deed and applicable legislation.

Tax on contributions
Contributions tax is deducted at 30 June and 31 December or when you leave the Personal Plan and is paid to the ATO as required. This tax amount may attract interest before it is paid to the ATO.
We may retain all or a portion of the interest on this amount and on amounts in trust accounts we hold, which will be used as we determine to pay Trustee expenses and expenses of the Fund. Any interest not retained may be distributed through the Plum PST as earnings.

Additional tax on contributions (no TFN)
If you have not provided us with your TFN you will be required to pay an additional 31.5% of contributions tax, on top of the standard contributions tax paid. You must supply your personal TFN in order to avoid the tax, a TFN exemption code is not sufficient. If you transfer your benefit to another complying superannuation arrangement (outside of the Fund) you will not be able to obtain a refund of this additional tax.

Tax deductions for after-tax contributions
If you make personal after-tax contributions to your account, you may eligible to claim a tax deduction for those contributions.

We will send you a Notice of intent to claim a tax deduction for superannuation contributions or vary a previous deduction notice shortly after the end of the financial year in which the contributions were made for you to complete and return to us.
You must meet all the following conditions to be eligible to claim a tax deduction:
• the amount you earn as an employee must be less than 10% of your combined assessable income and reportable fringe benefits for that income year;
• you meet the age-related conditions; and
• we still hold the contributions.
These conditions are imposed by the ATO and are subject to change.
For more information about eligibility or how to claim a tax deduction, please contact your financial adviser or the ATO.

Assigned benefits
You cannot assign your benefits in the Fund nor do anything else which may deprive you of the right to receive your benefit. You cannot use a benefit from the Fund as security for borrowing.

Loans
We are not permitted by law to make loans to members.

Transfer of benefits
You may be able to transfer all or part of your superannuation benefit to another superannuation fund of your choice.
If you transfer your entire benefit to another fund any insurance cover you have within the Personal Plan will cease. For partial transfers, you must maintain a minimum account balance within the Personal Plan of $5,000.
A maximum of two benefit transfers can be made within a 12 month period.
To request a Portability kit contact us on 1300 55 7586. This Portability kit explains what you need to do and outlines the potential impact on your superannuation and insurance benefits if you transfer out of the Personal Plan.
Enquiries
Contact us on 1300 55 7586 if you have any queries or concerns about your superannuation. We are available 8am to 7pm AEST (8pm daylight savings time), Monday to Friday.

Complaints
If you have a complaint or are not satisfied with the response to a telephone enquiry, a decision we have made or if we fail to make a decision, then you should lodge a formal complaint with us in writing. The letter should state that it is a complaint not an enquiry. You may be requested to provide evidence in support of your complaint.
Complaints should be directed to:
The Complaints Officer
Plum Financial Services Limited
GPO Box 63
Melbourne VIC 3001

Superannuation Complaints Tribunal
The Superannuation Complaints Tribunal (SCT) is an independent dispute resolution body. It was set up by the government to assist members and beneficiaries of members to resolve certain types of superannuation complaints that have not been resolved by the Trustee to the satisfaction of the member or beneficiary.
The SCT can only assist you to resolve a complaint if you have already made use of the Trustee’s enquiries and complaints procedures.
You should only contact the SCT to see if it can deal with your complaint if:
• you are not satisfied with our handling of your complaint;
• you are not satisfied with the our decision about your complaint; or
• we or our delegate have not dealt with your complaint within 90 days.
There are restrictions on the SCT’s jurisdiction for some types of complaints but the SCT will be able to advise you if it is able to hear your complaint.

Important note
Time limits on death and disability benefit complaints
We may ‘claim stake’ a death benefit before making payment. This involves writing to all potential beneficiaries to a death claim known to us (before a payment is made) to inform them of our intention regarding to which beneficiaries, and in what proportions, the death benefit will be paid. Potential beneficiaries are given 28 days in which to object to our proposed benefit distribution. We must review our decision in light of any such objection being lodged within the 28 day claim staking period and issue written advice to all potential beneficiaries about our review of the decision. If a potential beneficiary is still unhappy with the proposed distribution, he or she must refer their complaint about the proposed distribution to the SCT within 28 days of receiving written advice of our decision or their right to lodge a complaint with the SCT may be lost.
Depending on your circumstances you must refer complaints about a TPD benefit to the SCT within four or six years of the Trustee’s original decision.
If the SCT accepts a complaint, it attempts to conciliate the dispute by helping the complainant and superannuation fund trustee to reach agreement. The SCT will formally review the matter and may make a binding decision where this conciliation is unsuccessful.
The SCT’s services are free and the contact details are as follows:
Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001
Phone: 1300 884 114
Fax: 61 3 8635 5588
www.sct.gov.au
10. Information about the Fund

The Trustee

PFS Nominees Pty Ltd (Trustee) ABN 16 082 026 480
AFSL 243357 is the Trustee of the Fund and the Plum
Pooled Superannuation Trust (Plum PST)
ABN 68 093 957 533.

The Fund is a Registrable Superannuation Entity (RSE) under Part 2A of the Superannuation Industry (Supervision) Act 1993 (Cth) (SIS). RSE License number L0002912. The Trustee is authorised to provide a MySuper product. The Trustee is responsible for the general operation of the Fund in accordance with the Trust Deed and relevant government legislation. It is responsible for acting in the best interests of members as a whole, ensuring members’ rights are protected, paying correct benefits at the appropriate time, prudently investing Fund assets, ensuring that the Fund complies with current superannuation law and is administered in accordance with the Trust Deed and providing ongoing communication to members.

The Trustee is entitled to be:

- reimbursed from the Fund for all expenses which it properly incurs in administering the Fund; and
- indemnified out of the Fund against all liabilities which it properly incurs in administering the Fund unless they have acted fraudulently, dishonestly, out of wilful misconduct or have breached a civil penalty provision under the relevant legislation.

We are required by legislation to maintain particular levels of capital or to be entitled to the benefit of an approved guarantee. To meet this requirement, we have been provided with a ‘Deed of Guarantee’ by the National Australia Bank Limited. Under this ‘Deed’, we are entitled to a guarantee of up to $5 million in respect of our duties as the Trustee of the Fund and the Plum PST. The guarantee may be viewed by members of the Fund upon request.

For the Fund and Plum PST, we have developed a Risk Management Strategy (RMS) for each entity, outlining the measures and procedures we apply to identify, monitor and manage operational risks. The RMS may be viewed by members of the Fund upon request.

We have taken out trustee liability insurance which helps to protect the Trustee, the directors and the assets of the Fund. This liability insurance does not cover fraud, wilful default or other misconduct.

The names of the Trustee directors are:

Nicole Smith - Chair
Michael Clancy
Peggy O’Neal
John Reid
Richard Rassi
Trevor Hunt

Administrator

Plum Financial Services Limited (Plum)
ABN 35 081 812 731 AFSL 243356 is the Administrator of the Personal Plan, appointed by the Trustee.

The services provided by Plum to the Fund include:

- daily management of the Fund’s operations including accounting;
- education to members;
- monitoring of investment option performance;
- preparing communication material, including the Fund website; and
- call centre facilities for members.

Relationship between the Trustee and Plum

The Trustee and Plum are part of the National Australia Group of companies.

We have retained Plum as administrator of the Fund and Plum receives fees for these services.

We invest monies contributed to your account in your chosen investment strategy (or the default investment strategy where you have not made a valid choice). The underlying investment options, which you can use to make up your investment strategy, are generally offered through the Plum PST. Some investment options are offered directly by the Trustee. The investment options are managed by several managers including JANA Investment Advisers Pty Ltd (JANA). JANA and all investment managers are paid fees from the relevant underlying investments.

We may, from time to time, make changes to the list of available investment managers.

We undertake that we will not deal with service providers to the Fund, who are associates of ours, more favourably than we would with any other independent service provider. We also advise that under the law, where we invest moneys of the Fund, we must and do deal with the other party to the investment transaction at arm’s length or on arm’s length terms.

Provision of information

We may ask for information or request that you undergo medical examinations, to satisfy certain standards and requirements in relation to insurance benefits, when you join the Fund or during your Fund membership. We may place special conditions on your membership if, for some reason, you do not comply with these requirements or you provide incorrect information.

Please note that a person seeking payment of a benefit will need to provide certain information before we can pay the benefit. You will be notified of these requirements after you have requested a benefit payment.
Amending governing documents
From time to time it may be necessary to amend the provisions of the Trust Deed. Any amendment must comply with the restrictions in the Trust Deed and any applicable government legislation.

Access to governing documents
You are entitled to request a copy of the Trust Deed, certain accounts and other documents by lodging a written request with the Trustee. Copies are available upon written request to us:
Plum Financial Services Limited
GPO Box 63
Melbourne VIC 3001

We may impose a small charge to cover the cost of providing this information.

Custodian
We have retained the services of Asset Servicing as custodian of the assets under administration. Asset Servicing is a division of the National Australia Bank Limited, which is also a part of the National Australia Group of companies.
The fees Asset Servicing receives for the provision of these services are included in the unit price of each investment option.

GWM Adviser Services
Momentum Financial Advice is a service provided by GWM Adviser Services Limited (GWMAS) ABN 96 002 071 749 AFSL 230692 through an agreement with the Trustee. The Trustee, Plum and GWMAS are part of the National Australia Group of companies.
Your financial adviser may charge you a service fee for advice, which can be deducted from your investments or be paid by direct invoice. GWMAS and your financial adviser may also receive a commission when applications are lodged for certain financial products (including life insurance). Further information on any fees, commissions and any other benefits received by GWMAS and your financial adviser for the services you receive can be obtained from the financial adviser's Financial Services Guide.
Neither Plum nor the Trustee endorses or guarantees any advice provided by GWMAS or any financial adviser referred through the Momentum Financial Advice services. The Trustee, through its administrator, Plum, merely facilitates members’ access to these services and does not accept any liability for the services provided.
11. Glossary

Defined fees
The definitions below are required to be included in this guide by law.

Activity fees
A fee is an activity fee if:

a) the fee relates to costs incurred by the Trustee that are directly related to an activity of the Trustee:
   (i) that is engaged in at the request, or with the consent, of a member; or
   (ii) that relates to a member and is required by law; and

b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

Administration fees
An administration fee is a fee that relates to the administration or operation of the Fund and includes costs incurred by the Trustee that:

a) relate to the administration or operation of the Fund; and

b) are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Advice fees
A fee is an advice fee if:

a) the fee relates directly to costs incurred by the Trustee because of the provision of financial product advice to a member by:
   (i) the Trustee; or
   (ii) another person acting as an employee of, or under an arrangement with, the Trustee; and

b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

Buy-sell spreads
A buy-sell spread is a fee to recover transaction costs incurred by the Trustee in relation to the sale and purchase of assets of the Fund.

In the Personal Plan the buy-sell spread actually represents costs incurred by fund managers and which are incorporated into the unit price for the relevant investment option.

Exit fees
An exit fee is a fee to recover the costs of disposing of all or part of members’ interests in the Fund.

Indirect cost ratio
The indirect cost ratio (ICR), is the ratio of the total of the indirect costs for Plum MySuper or other investment option, to the total average net assets of the Fund attributed to Plum MySuper or other investment option.

Note: A dollar-based fee deducted directly from a member’s account is not included in the indirect cost ratio.

Investment fees
An investment fee is a fee that relates to the investment of the assets of the Fund and includes:

a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and

b) costs incurred by the Trustee that:
   (i) relate to the investment of assets of the Fund; and
   (ii) are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Switching fees
A switching fee is a fee to recover the costs of switching all or part of a member’s interest in the Fund from one class of beneficial interest to another.