



# Plum Super National Australia Bank Group Superannuation Fund A (Plan)

## Product Disclosure Statement

This Product Disclosure Statement (PDS or Statement) is a summary of significant information and contains a number of references to further important information in the **Fee Brochure**, **Investment Menu**, **Insurance Guide** and the **Claims Guide** (each of which forms part of the PDS). You should consider all this information before making a decision about the product. This document has been prepared on behalf of NULIS Nominees (Australia) Limited, ABN 80 008 515 633, AFSL 236465 (NULIS) as Trustee of the MLC Super Fund, ABN 70 732 426 024 (the Fund). NULIS is part of the group of companies comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). The information in this PDS is general in nature and doesn't take into account your objectives, financial situation or individual needs. Before acting on any of this information you should consider whether it is appropriate for you. You should consider obtaining financial advice before making any decisions based on this information. References to 'we', 'us' or 'our' are references to the Trustee, unless otherwise stated. This offer is made in Australia in accordance with Australian laws.

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Simply use your Member number and PIN to log in.

## 1. About Plum Super - National Australia Bank Group Superannuation Fund A (Plan)

*You can use this Product Disclosure Statement (PDS) to find what you need to know about your super and how we can help you reach your retirement goals*

We've worked with your employer to provide you a super account which gives you a great opportunity to grow and protect your wealth.

With Plum Super - National Australia Bank Group Superannuation Fund A (Plan), a part of the Fund, you have access to a broad range of investment options, allowing you to customise your investment portfolio. If you haven't chosen an investment option, your super will be invested in NAB Staff MySuper.

See Section 5 for details of NAB Staff MySuper and go to [plum.com.au/yoursuperfund](http://plum.com.au/yoursuperfund) for the NAB Staff MySuper Product Dashboard.

You can find more information on the Fund, the Trustee and executive remuneration, and other Fund documents at [plum.com.au/forms-publications](http://plum.com.au/forms-publications)

## 2. How super works

*What you need to know about super*

You generally have the choice where your employer makes your super contributions. If you don't have an existing super fund (stapled fund) and don't choose a super fund, your employer will pay your super into your Plan account. It's compulsory for contributions to be made to super for most working Australians. Super is generally a tax-effective way to save for your retirement—tax concessions and other government benefits can make it one of the best long-term investments you have.

### Contributing to your super

Regular contributions are a great way to help your super grow. Your employer generally makes super guarantee contributions (also known as employer contributions), and your super can be boosted with other types of contributions, if eligible, including:

- salary sacrifice contributions
- personal after-tax contributions
- spouse contributions (made to your account by your spouse),
- Government co-contributions, and
- downsizer contributions.

You can make additional personal contributions to your account by **BPAY**® or cheque. There are caps on the amount you can contribute to super. If you exceed these caps you may pay additional tax.

\* Registered to **BPAY** Pty Ltd ABN 69 079 137 518

## Bringing all your super together

Keeping your super in one place can make sense. You can generally transfer any other super accounts you have into your account. Doing this gives you a single view of your super, helps you keep track of your investments, and means you only pay one set of fees. Before consolidating, you should check if there are any costs involved, loss of insurance that's important to you, any difference in fees charged or any benefits you wish to keep. You should consider speaking with a financial adviser to make sure it's the right decision for you.

## Accessing your super

Super is designed to support you in retirement, so there are restrictions on when you can access it. To access your super, you must meet a condition of release, such as:

- reaching age 65
- reaching your preservation age (between age 55 and 60 depending on your date of birth) and permanently retiring
- ceasing an employment arrangement on or after the age of 60
- reaching your preservation age and starting a transition-to-retirement pension
- becoming permanently incapacitated, or
- having a terminal medical condition.

Once you meet a condition of release, you're able to withdraw your super as a lump sum or transfer your super to a pension account to start an income stream.

There are other circumstances where you may be able to access your super including:

- under the First Home Super Saver Scheme
- if you're a temporary resident and you permanently leave Australia once your visa has expired
- severe financial hardship, or
- compassionate grounds.

The law defines your eligibility to contribute, types of contributions you can make (or others can make on your behalf), and limits on contributions, including the maximum amount you can contribute before paying additional tax. It also sets strict limitations on when you can withdraw your super. Generally, you can access your super after you reach your preservation age and retire, or if you satisfy another condition of release.

## What happens to your super if you pass away?

Your super and any insurance you hold in the Plan can be paid to your beneficiaries or estate if you pass away.

There are two types of beneficiary nominations we offer: binding and non-binding. A binding beneficiary nomination, if valid, allows you to decide exactly where your benefit is paid.

With a non-binding nomination, we'll consider your nomination and your personal circumstances before making a decision on where to pay your benefit. If you make an invalid nomination, or no nomination at all, we'll decide where your benefit is paid.

We'll move your account balance into MLC Cash on the date we receive notification of your death.

We may continue to charge all fees and costs set out in section 6 until your death benefit is paid to your estate and/or beneficiaries. We'll refund any premium charged to your account from the date of your death.

You should speak with your financial or legal adviser for more information on estate planning.

You can view the **Beneficiary Nomination form** available at [plum.com.au/forms-publications](http://plum.com.au/forms-publications) for more information.

### 3. Benefits of investing with Plum Super - National Australia Bank Group Superannuation Fund A (Plan)

*What we offer in your super account*

#### **A wide range of investment options:**

Customise your investment portfolio to how you like it, using our world-class investment managers.

**MySuper:** Easy-to-manage investing, for all stages in life.

**Insurance:** Tax-effective cover to protect you and your family.

**Advice, tools and calculators:** Helping you understand your super, when it's convenient for you.

**Member benefits program:** Access to discounts, lifestyle offers, popular events, travel offers, savings on health insurance, and more.

**Online access:** Stay on top of your super—wherever you are.

**Spouse account:** Your spouse may also be able to join and take advantage of many benefits of the Fund.

#### **Keeping you informed**

We'll be in touch regularly with any important information about your account. We'll provide you with:

- a statement of your account each financial year
- information in relation to any material changes to your account, and
- confirmation of changes you make to your account such as personal contributions, investment switches, updating your details, rollovers, or withdrawals.

We'll send you an email to let you know when there's something for you to read or download in your online member account at [plum.com.au](http://plum.com.au) rather than sending it to you in the mail. You can switch your preference to mail at any time.

Our default online communications will include your **Welcome Kit, Annual Statement** and, where we can, notices of any

material changes to your super. We'll continue to mail you some communications that aren't available online.

#### **Staying with us when you leave NAB**

When you leave your employer, you don't need to leave the Plan. You can generally request your next employer to contribute to the account and keep your super in one place. If you have insurance cover when you leave your employer, you may be able to keep it. Further information outlining what you'll need to do (if anything) to keep your cover, including the type and amount of cover that can be kept, will be provided in the materials supplied to you at the time you leave your Employer.

The information in this PDS may change from time to time. Any updates that aren't materially adverse will be available by logging in to your account at [plum.com.au](http://plum.com.au). You can obtain a paper copy of any of these changes at no additional cost by contacting us.

### 4. Risks of super

*Like any investment, super has risks*

Before you invest, there are some things you need to consider. How much risk you're prepared to accept is determined by various factors, including:

- your investment goals
- the savings you'll need to reach these goals
- your age and how many years you have to invest
- where your other assets are invested
- the return you may expect from your investments, and
- how comfortable you are with investment risk.

## Investment risk

All investments come with some risk. Some investment options will have more risk than others, as it depends on an option's investment strategy and assets.

The value of an investment with a higher level of risk will tend to rise and fall more often and by greater amounts than investments with lower levels of risk, ie it's more volatile.

While it may seem confronting, investment risk is a normal part of investing. Without it you may not get the returns you need to reach your investment goals. This is known as the risk/return trade-off.

When choosing your investment option, it's important to understand that:

- its value and returns will vary over time
- assets with higher long-term return potential usually have higher levels of short-term risk
- returns aren't guaranteed and you may lose money

- future returns will differ from past returns, and
- your future super balance (including contributions and returns) may not be enough to provide sufficiently for your retirement.

### Laws affecting super may change, impacting your retirement savings.

A financial adviser can help you respond to any changes to laws on super, social security and other retirement issues.

You should read the important information about the risks of investing in the **Investment Menu** before making a decision. Log in to your account at **plum.com.au** to find out more.

The material relating to risks may change between the time when you read this Statement and the day when you acquire the product.

## 5. How we invest your money

*Choose the investment option that's right for you*

When you join the Fund, you'll start out in our NAB Staff MySuper investment option unless you choose from our range of other options. These options are shown in the **Investment Menu**.

When choosing your investment option, you should consider the risk, likely return, and investment time frame.

NAB Staff MySuper	
<b>Investment objective</b>	Aims to grow by more than inflation +3% pa (after fees and tax) over 10 years.
<b>The investment option may be suited to you if...</b>	<ul style="list-style-type: none"> <li>• you want higher returns over the longer term, and</li> <li>• you understand and accept there can be moderate to large fluctuations in the value of your investment.</li> </ul>
Strategic asset allocation (and ranges)	
Cash	7% (0 - 30%)
Fixed income - diversified	6% (0 - 20%)
Fixed income - credit	11% (5 - 25%)
Alternatives and other	3% (0 - 15%)
Infrastructure	7% (0 - 15%)
Property	8% (0 - 15%)
Global shares	28% (15 - 45%)

<b>NAB Staff MySuper</b>	
Australian shares	25% (10 - 40%)
Private equity	5% (0 - 15%)
<b>Total</b>	<b>100%</b>
Defensive assets	23% (10 - 35%)
Growth assets	77% (65 - 90%)
<b>Standard Risk Measure</b>	High (estimate of 4 to 6 negative annual returns in any 20 year period)
<b>Minimum suggested time to invest</b>	6 years

We may change the investment objective, investment approach, strategic asset allocation and ranges in each investment option, or investment manager of each investment option, or add new, suspend or remove investment options at any time without prior notice to members. We will notify you of material or significant changes in accordance with the law, which may be before or after the change. Up-to-date information is available by logging in to your account at [plum.com.au](http://plum.com.au). You can switch between investment options at any time, but there are limits to the frequency of investment switches you can make. For further information on switching limits see the **Investment Menu** or just log in to your account online at [plum.com.au](http://plum.com.au)

You should read the important information about each of the investment options and the investment approach, including labour standards or environmental, social or ethical considerations and the Standard Risk Measure in the **Investment Menu** before making a decision. Log in to your account at [plum.com.au](http://plum.com.au) to find out more.

The material relating to the **Investment Menu** may change between the time when you read this Statement and the day when you acquire the product.

## 6. Fees and costs

*An overview of the fees and costs you can expect to pay*

### DID YOU KNOW?

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

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

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

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

### TO FIND OUT MORE

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

You'll find the fees we charge in the summary below. Entry fees and exit fees cannot be charged. You can use the information in this summary to compare fees and costs between Plum Super - National Australia Bank Group Superannuation Fund A (Plan) and other super products. You can find information about fees and costs for each investment option, and more information about each fee in the **Fee Brochure** and in the '**Additional explanation of fees and costs**'.

These fees and costs may be deducted from your balance, your investment returns, or from the assets of the MLC Super Fund as a whole. All fees are shown inclusive of stamp duty and GST and net of Reduced Input Tax Credits (where applicable). You can view the actual fees deducted from your account by logging in to [plum.com.au](http://plum.com.au) or on your annual statement.

### Fees and costs summary

National Australia Bank Group Superannuation Fund A (Plan)		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs	This includes: <ul style="list-style-type: none"> <li>Member fee of \$78 pa</li> </ul> <b>Plus</b> <ul style="list-style-type: none"> <li>Plan Management fee of 0.03% pa of your account balance</li> </ul> The total Plan Management fee charged to each account you have (excluding the Trustee Levy and Member Fee) is capped at \$2,500 pa	The Plan Management fee is deducted monthly using your account balance at the date it's calculated
	<b>Plus</b> <ul style="list-style-type: none"> <li>Trustee Levy of 0.02% pa of your account balance</li> </ul>	

## National Australia Bank Group Superannuation Fund A (Plan)

		balance at the date it's deducted.
	<p><b>Plus</b></p> <ul style="list-style-type: none"> <li>Other administration costs paid from reserves of 0.00% pa of your account balance</li> </ul>	You won't see these costs as direct charges to your account. They reduce the balance held in reserves used to cover certain costs related to the running of the MLC Super Fund.
Investment fees and costs <sup>2</sup>	<p><b>Investment fees and estimated costs for NAB Staff MySuper</b> 1.01%</p> <p><b>Investment fees and estimated costs for other investment options</b> Ranges from 0.13% pa to 1.38% pa</p>	You won't see these fees and costs as direct charges to your account. They're reflected in the daily unit price of each investment option and will reduce the net return on your investment.
Transaction costs	<p>NAB Staff MySuper investment option, 0.07% pa (estimated).</p> <p>Other investment options, ranges from 0.00% pa to 0.07% pa (estimated).</p>	You won't see these costs as direct charges to your account. They're reflected in the daily unit price of each investment option and will reduce the net return on your investment.
<b>Member activity related fees and costs</b>		
Buy-sell spread	<p>NAB Staff MySuper investment option, 0.00%/0.00%</p> <p>Other investment options, ranges from 0.00%/0.00% to 0.25%/0.25%</p>	<ul style="list-style-type: none"> <li>You won't see this fee as a direct charge to your account. It's reflected in the buy and sell unit price of each investment option when there's a transaction on your account.</li> <li>The current buy-sell spreads of an investment option are available at <a href="http://plum.com.au">plum.com.au</a></li> </ul>
Switching fee	Nil	Not applicable.
Other fees and costs <sup>3</sup>	<ul style="list-style-type: none"> <li>Insurance fees</li> <li>Operational Risk Financial Requirement (Reserve)</li> </ul>	For more information on other fees and costs that may apply, please see the <i>Additional explanation of fees and costs</i> section, in this PDS and in the <b>Fee Brochure</b> .

1 If your account balance for a product offered by the Fund is less than \$6,000 at the end of the Fund's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2 Investment fees and costs includes an amount of 0.26% pa for performance fees for NAB Staff MySuper. The calculation basis for this amount is set out under "Additional explanation of fees and costs" in the **Fee Brochure**.

3 For more information on other fees and costs that may apply, please see the *Additional explanation of fees and costs* section, in this PDS and in the **Fee Brochure**.



## Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the NAB Staff MySuper investment option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE - NAB Staff MySuper		BALANCE OF \$50,000
Administration fees and costs	0.05% pa + \$78 pa	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$25 in administration fees and costs, plus \$78 regardless of your balance
PLUS Investment fees and costs	1.01% pa	And, you will be charged or have deducted from your investment \$505 in investment fees and costs
PLUS Transaction costs	0.07% pa	And, you will be charged or have deducted from your investment \$35 in transaction costs
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$643 for the superannuation product.

**Note:** \*Additional fees may apply.

The Cost of product shown in the example is based on the NAB Staff Mysuper Portfolio. For Cost of product information on each investment option, please refer to the **Fee Brochure**.

The ASIC superannuation calculator at [www.moneySMART.gov.au](http://www.moneySMART.gov.au) can be used to calculate the effect of fees and costs on account balances.

## Additional explanation of fees and costs

### Insurance fees

Insurance fees consist of an insurance premium charged by the insurer and an insurance fee charged by us. Please refer to the **Insurance Guide** for more information. Any insurance fee charged by us covers the cost of administering insurance and is calculated as a percentage of your insurance premium.

### Varying fees

We can vary our fees, fee discounts, or rebates without your consent, but we'll give you at least 30 days' notice of any material increase in fees. This doesn't include changes to buy-sell spreads or to costs that are not charged directly to you. The buy-sell spreads may change daily and in certain circumstances, increase or decrease significantly. The current buy-sell spreads of an investment option are available by logging in to your account at [plum.com.au](http://plum.com.au)

You should read the important information about Fees and costs of the investment options and the definitions of fees, in the **Fee Brochure** and the **Insurance Guide** before making a decision. Go to [plum.com.au](http://plum.com.au) and log in to your online account. The material relating to the fees and costs and the fee definitions may change between the time when you read this statement and the day when you acquire the product.

## 7. How super is taxed

### *An overview of tax in super*

Tax laws change from time to time, so we recommend you seek advice from a financial adviser or registered tax agent. We're not able to provide financial or tax advice. You can also visit [ato.gov.au](http://ato.gov.au) for more information on how super is taxed.

### **Tax on contributions**

Contributions to your super are taxed differently depending on the type you make. This generally depends on whether a tax deduction has been claimed (eg employer contributions or before tax contributions) or from after-tax money (eg your take-home pay or existing personal savings).

### **Before-tax contributions**

Known as concessional contributions, they include employer, salary sacrifice contributions and any personal contributions that you claim as a tax deduction. These contributions are usually taxed at a rate of 15%. This tax is charged within the Fund and is deducted from your account and paid to the ATO when required or when you leave the Fund.

Additional tax applies for high income earners. Broadly, if your income and concessional contributions exceed \$250,000 in an income year, an additional 15% will be applied to contributions which take you above the \$250,000 threshold. This additional tax is levied on you personally by the ATO, but you can elect to have the tax paid from your super account.

Any extra contributions paid by your employer such as fees and premiums are treated as concessional contributions and count towards your concessional contribution cap.

### **After-tax contributions**

Known as non-concessional contributions, they include spouse contributions and contributions made by you where no personal income tax deduction has been claimed. Non-concessional contributions are not subject to tax in the Fund.

### **Contributions caps**

Contributions made to your account—both before-tax and after-tax—will count towards your contribution caps.

**If your contributions in a year exceed the relevant contribution caps, you may be liable for additional tax on the excess contributions.**

In addition to the contribution caps, the amount you have in your 'total superannuation balance' (which includes all your super and pension balances) may limit your ability to make after-tax contributions, claim the government co-contribution, receive a spouse contribution, and access 'catch up' concessional contributions.

Please see [ato.gov.au](http://ato.gov.au) for more information on contributions caps.

### **Tax on investment earnings**

Investment earnings are taxed at a rate of up to 15%. Tax paid or payable on investment earnings is paid by the Fund and is reflected in the daily unit price for each investment option.

## Tax on lump sum withdrawals

<b>Tax-free component<sup>1</sup></b>	Nil.
<b>Taxable component<sup>2</sup></b>	<b>From age 60: Tax free Preservation age<sup>2</sup> to age 59:</b> Tax-free on first \$235,000 for 2023-2024 (this is a lifetime limit which is indexed each financial year). Tax is then paid on the remainder up to 17% (including Medicare Levy at 2%). <b>Under preservation age<sup>2</sup>:</b> Tax of up to 22% (including Medicare Levy at 2%).

A different tax treatment applies to super death benefits paid to your beneficiaries or deceased estate. Other taxes and Government levies may apply from time to time. If applicable, we'll deduct the tax from your account before paying the lump sum.

- 1 For further information on the distinction between taxable and tax-free components of your super, go to the [ato.gov.au](http://ato.gov.au) page titled 'How tax applies to your super'.
- 2 Preservation age is 55 for those born before 1 July 1960 and will gradually increase to 60 depending on your date of birth.

Your employer will generally provide your Tax File Number (TFN) to us. If they don't, or you're applying as an eligible family member, you should provide it to us. It's optional to provide your TFN but if we don't have it—we can't accept personal after-tax contributions. We'll only be able to accept employer contributions, which may be taxed at the highest marginal tax rate (plus the Medicare Levy), rather than 15%. We may also have to deduct more tax when you start drawing down your super benefit. You may also miss out on government co-contributions.

## 8. Insurance in your super

Insurance within your super may be a tax-effective way to protect your future and your family. The insurance you receive, subject to certain conditions, has been selected by your employer. This can include Death (including Terminal Illness), Total and Permanent Disablement (TPD), and Income Protection insurance.

Please refer to the **Insurance Guide** for more information on when cover starts in Plum Super.

### Make sure you're eligible

The law generally prohibits us from providing you with automatic insurance cover if you are under 25 and/or you have a super balance of less than \$6,000, unless you inform us in writing or complete a **Choose if you want insurance cover in super** form.

Your **Insurance Guide** contains important information about the insurance provided under your Plan.

When your insurance cover starts, subject to your eligibility we'll start deducting premiums for your cover unless you tell us you're not eligible. Things like the nature of your employment might impact your eligibility for insurance. These details are disclosed in **Your Insurance Summary**.

If any of these details are incorrect, please let us know as you may not be eligible for insurance cover. For more information, refer to the **Insurance Guide**.

It's important to check what other insurance policies you hold. For Income Protection, you can generally only claim on one policy. If you have multiple policies, you might be paying premiums for policies you don't require-or you're not eligible to claim on.

If you need to make a claim see the **Claims Guide**.

## Types of insurance cover

### NAB Employee Members standard cover

Your insurance cover will commence, subject to your eligibility and generally you'll receive Death, TPD and Income Protection insurance if you're employed in permanent or fixed term employment.

Death cover provides a lump sum benefit that may be payable in the event of your Death or Terminal Illness. A lump sum TPD benefit will be payable if you meet the definition of TPD and satisfy all other applicable criteria. The level of standard Death and TPD insurance cover you receive is based on the formula:

$17.5\% \times \text{Fund Salary} \times \text{Future Service to age 60}$ .

Standard Death and TPD cover is subject to a minimum of 1 x Fund Salary that extends to age 70 (note that TPD cover reduces by 10% pa from age 61).

**Fund Salary** (Death and TPD cover) means your actual annual total remuneration package derived from your Occupation and as advised to the insurer.

**Future Service** means the number of years and complete months to age 60, as calculated by the total number of months divided by 12.

Standard Income Protection cover could provide a monthly income of up to 75% x Fund Salary, up to a maximum of \$30,000 per month while you are unable to work due to temporary disablement. The benefit is payable for up to a maximum period of two years following the end of the 90 day Waiting Period and cover is provided to age 65.

**Fund Salary** (Income Protection cover) means one-twelfth of your annual total remuneration package derived from your Occupation and as advised to the Insurer.

### Spouse Members Death-only cover

Spouse Members can apply for Death-only cover when they join the Plan. This insurance is subject to acceptance by the insurer.

## Ex-Employee Members

When you leave NAB, we'll transfer your account to the Ex-Employee Division unless you ask us to transfer your super elsewhere.

If you have insurance cover when you transfer to the Ex-Employee Division, it will be transferred provided:

- you are age 25 or over and your account balance is \$6,000 or greater, or
- you have completed a **Choose if you want insurance cover in super form**.

### Extra cover

NAB Employee Members and Ex-Employee Members can also apply for extra Death and TPD cover, subject to maximum benefit limits.

You can cancel or change your cover at any time by calling us on **1300 55 7586** or just log in to your account at **plum.com.au**. You should speak with your financial adviser to discuss the right amount of cover for your personal circumstances.

## Maximum benefit limits

The maximum insurance you can apply for, subject to your eligibility, is shown below.

Insurance type	Maximum cover
Death	Unlimited
TPD	\$5 million
Income protection	\$30,000 per month

### Keeping your details up to date

The information we hold about you determines your insurance. If your occupation, nature of your employment, salary, or any other personal details change it could impact your insurance and the premiums you pay. If your circumstances change, please contact us.

## Premiums

There are costs associated with insurance. Unless you cancel your standard insurance cover, premiums will be deducted from your account once your cover starts.

We'll confirm your level of insurance and your premiums paid in your **Your Insurance Summary**. We calculate premiums based on the type and amount of standard and extra insurance cover and your age.

The table below shows the range of premiums for each \$1,000 of cover. Further details on insurance can be found in the **Insurance Guide**.

### NAB Employee Members

Type of cover	Annual cost of cover for each \$1,000 sum insured
Death-only	\$0.16 - \$8.13
Death and TPD	\$0.24 - \$18.36
Income Protection	\$0.82 - \$21.60

## Spouse (Death-only)

Type of cover	Annual cost of cover for each \$1,000 sum insured
Death-only (Male)	\$0.18 - \$6.85
Death-only (Female)	\$0.10 - \$3.05

## Death, TPD and Income Protection Ex-Employee Members

Type of cover	Annual cost of cover for each \$1,000 sum insured
Death-only (Male)	\$0.18 - \$6.85
Death and TPD (Male)	\$0.25 - \$22.68
Income Protection 90 day/2 year (Male)	\$0.75 - \$19.98
Income Protection 90 day/5 year (Male)	\$0.90 - \$19.98
Death-only (Female)	\$0.10 - \$3.05
Death and TPD (Female)	\$0.12 - \$13.80
Income Protection 90 day/2 year (Female)	\$0.89 - \$23.46
Income Protection 90 day/5 year (Female)	\$1.29 - \$23.46

Your premium is included in **Your Insurance Summary**.

### When a benefit won't be paid

Payment of an insured benefit is subject to the terms, conditions and restrictions of the applicable insurance policy. The **Insurance Guide** sets out these terms, including any terms that may exclude or reduce payment of your insurance benefit.

### Bring your insurance together

If you're like many Australians, you've probably got a few super accounts and may have insurance through these as well. You can apply to bring your other insurance together with the insurance you have with us.

### Important information

You should read the important information about eligibility for and the cancellation of insurance cover, any applicable conditions and exclusions applicable to the insurance, the level and type of insurance available, the cost of cover, and other significant matters in the **Insurance Guide**. Before making a decision go to [plum.com.au](http://plum.com.au).

These matters may affect your entitlement to insurance and should be read before deciding if insurance is appropriate. The material relating to insurance may change between the time you read this statement and the day when you acquire the product.

## 9. How to open an account

Your employer has already opened an account for you—so you don't need to do anything to join. If you're a permanent or fixed term employee, you do not have to complete an application form. To open an account with us, tell your employer to send your details and contributions to us. We will set up an account on your behalf and confirm this to you in writing.

We encourage you to find out more about your super and tailor your membership. You can find more information and to access our calculators when you log in to [plum.com.au](http://plum.com.au)

Spouses of members may also join the Plan by completing the Spouse Application form. Employees leaving the employment of NAB and their spouses may also remain in the Plan. You don't have to do anything to remain in the Plan and take advantage of these valuable benefits.

### Want to change your mind?

If you join the Plan as a Spouse Member, you can mail, fax or email us to close your account within 14 days after opening it. We may be restricted by law from returning your money directly to you, in which case we'll need to transfer the amount to another super fund nominated by you. To find out more go to [moneysmart.gov.au](http://moneysmart.gov.au) or [ato.gov.au](http://ato.gov.au). Your account balance will be adjusted for any:

- increase or decrease in the value of your

- investment
- lump sum payments made to you
- any insurance premium paid
- tax payable, and
- administration costs incurred in establishing or closing your account.

This cooling-off period doesn't apply if you join the Plan as a NAB Employee Member or if you transact on your account within 14 days.

### **Contributions we can't process**

Any contributions we can't process will be held in an interest bearing trust account. We may retain all or part of the interest earned on this account and the Fund's other bank accounts for the benefit of all members.

### **Resolving complaints**

If you have a complaint, we can usually resolve it quickly over the phone on **1300 55 7586**. If you'd prefer to put your complaint in writing, you can email us at [complaints@mlc.com.au](mailto:complaints@mlc.com.au), or send a letter to **GPO Box 4341, Melbourne VIC 3001**.

We'll conduct a review and provide you with a response in writing. If you're not satisfied with our resolution, or we haven't responded to you in 45 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides an independent financial services complaint resolution process that's free to consumers. You can contact AFCA at any time by writing to **GPO Box 3, Melbourne VIC 3001**, at their website ([afca.org.au](http://afca.org.au)), by email at [info@afca.org.au](mailto:info@afca.org.au), or by phone on **1800 931 678** (free call).

To view our complaints management policy, visit [plum.com.au/complaints](http://plum.com.au/complaints)

### **Privacy Information**

We collect your personal information from you directly, and in some cases, from third parties such as your financial adviser. We use your personal information to provide you with the products and services you have requested and for other related purposes. If your personal information is not provided, we may not be able to provide you with such services, or products, or administer your product appropriately. We may also collect

information about you because we're required or authorised to, for example under company or tax law, or to verify your identity under Anti-Money Laundering law.

For the purposes of providing products or services to you, we may disclose your personal information to other Insignia Financial Group companies, and to external parties including your employer and insurers, for account management, product development or research. It is generally unlikely that we will disclose your personal information overseas, however, any overseas disclosure does not affect our commitment to safeguarding your personal information and we will take reasonable steps to ensure any overseas recipient complies with Australian privacy laws. We and other Insignia Financial Group companies may use your personal information for marketing activities. You can let us know if you no longer wish to receive these direct marketing offers by contacting us.

More information about how we handle your personal information is in the Insignia Financial Group Privacy Policy ([plum.com.au/privacy](http://plum.com.au/privacy)) including how to access or correct information we collect about you and how to make a complaint about a privacy issue. Contact us for a paper copy or if you have any questions or comments.

### **Information we may need from you**

We're required to know who you are and may ask you to provide information and documents to verify your identity or get a better understanding about you, your related parties and your transactions. You'll need to provide this in the timeframe requested. If we're concerned that processing a request may cause us to breach our legal obligations (such as anti-money laundering and sanctions), we may delay or refuse your request, restrict access to funds or close your account (where permissible under any applicable law).



### Contact us

For more information call us from anywhere in Australia on 1300 55 7586 or contact your financial adviser.

### Postal address

Plum Super  
GPO Box 63  
Melbourne VIC 3001

[plum.com.au](http://plum.com.au)

Subject to super law, the final authority on any issue relating to your account is the Fund's Trust Deed, and applicable participation agreement and the insurance policy, which governs your rights and obligations as a member. The information in this **PDS** may change from time to time. Any updates or changes that aren't materially adverse will be available at **plum.com.au**. You also can obtain a paper copy of these updates at no additional cost by contacting us. An online copy of this **PDS** is available at **plum.com.au**