



Plum Super 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 for your Plan and Plum Personal Plan (Investment Menus)**, **Insurance Guide for your Plan and Plum Personal Plan (Insurance Guides)** 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 IOOF Holdings Ltd ABN 49 100 103 722 and its related bodies corporate (IOOF 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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MySuper. See Section 5 for details of MySuper and go to plum.com.au/yoursuperfund for the MySuper Product Dashboard.

2 Some members have been provided with an Insurance Only account. If you are an Insurance Only member you only have access to death and/or disability insurance cover. See Section 8 'Insurance in your super' and your **Insurance Guide** for further details.

4 You can find more information on the Fund, the Trustee and executive remuneration, and other Fund documents at 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. From 1 November 2021, 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 Plum Super 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

Get in touch

Call us on **1300 55 7586** within Australia.
Chat with us at plum.com.au

Write to us:
Plum Super
GPO Box 63
Melbourne VIC 3001



Go online today

You can keep up to date with your super account by going onto plum.com.au

Simply use your Member number and PIN to log in.

1. About Plum Super

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, 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

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 Plum Super 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.

Your account balance will be switched into the Cash Option on the date we receive notification of your death.

We'll switch off any Adviser Service Fees being paid to your adviser and stop charging insurance premiums once we're notified of your death. Any Adviser Service Fees and insurance premium charged between the date of death and the notification of death will be refunded along with the final benefit payment.

We'll continue to charge all other fees and costs set out in section 6 until your Death Benefit is paid to your estate and/or beneficiaries.

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 for more information.

3. Benefits of investing with Plum Super

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.

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 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 your employer

If you leave your current employer, we'll generally move your account balance into the Plum Personal Plan. If you have insurance cover when you leave your employer, you'll generally 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 to you in the materials supplied to you at the time you leave your employer. The fees, costs, and insurance premiums are generally higher after you move. All charges will be deducted from your account and any employer subsidies will no longer apply. You can see the fees and costs for the Plum Personal Plan in the Fees and costs section. If you are an Insurance Only member, your insurance cover will cease.

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. 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 MySuper investment option unless you choose from our wide 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.

MySuper

MySuper automatically provides a mix of growth and defensive assets depending on your age. When you're younger and have more opportunity to grow your super, your MySuper will be invested in more growth assets. From age 55, we'll gradually move your balance towards more defensive assets. We'll make this gradual shift until you turn 65. To achieve this, MySuper uses a combination of three investment portfolios: MySuper Growth Portfolio, MySuper Conservative Growth Portfolio, and MySuper Cash Plus. For more information on the three investment portfolios, please refer to the **Investment Menu**.

	Under 55 years	At age 60	Age 65 and over
Investment objective	To outperform inflation, measured by the Consumer Price Index, by 3.5% pa after investment fees and taxes, over any 10 year period.	To outperform inflation, measured by the Consumer Price Index, by 3.3% pa after investment fees and taxes, over any 10 year period.	To outperform inflation, measured by the Consumer Price Index, by 3.0% pa after investment fees and taxes, over any 10 year period.
Strategic asset allocation (and ranges)			
Cash	5% (0% - 30%)	6% (0% - 30%)	14% (8% - 36%)
Fixed income - diversified	6% (0% - 20%)	10% (2% - 24%)	11% (4% - 24%)
Fixed income - credit	11% (5% - 25%)	11% (4% - 24%)	10% (3% - 22%)
Alternatives and other	5% (0% - 15%)	5% (0% - 15%)	4% (0% - 14%)
Infrastructure	6% (0% - 20%)	5% (0% - 19%)	5% (0% - 17%)
Property	7% (0% - 20%)	7% (0% - 19%)	6% (0% - 17%)
Global shares	29% (15% - 45%)	27% (13% - 43%)	24% (11% - 39%)
Australian shares	26% (10% - 40%)	24% (9% - 39%)	22% (8% - 36%)
Private equity	5% (0% - 15%)	5% (0% - 15%)	4% (0% - 14%)
Total	100%	100%	100%
Defensive assets	21% (5% - 35%)	25% (10% - 40%)	34% (20% - 47%)
Growth assets	79% (65% - 95%)	75% (60% - 90%)	66% (53% - 80%)
Standard Risk Measure	High (estimate of 4 to 6 negative annual returns in any 20 year period)	High (estimate of 4 to 6 negative annual returns in any 20 year period)	High (estimate of 4 to 6 negative annual returns in any 20 year period)
Minimum suggested time to invest	7 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. 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

You should read the important information about each of the investment options and the investment approach, including responsible investing and the Standard Risk Measure in the **Investment Menus** before making a decision. Log in to your account at plum.com.au to find out more.

The material relating to the **Investment Menus** and the investment option you are invested in 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) 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 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**, **Investment Menu** 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 MLC Super Fund as a whole. In some cases fees can be negotiated by an employer, depending on the size of their plan. 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 or on your annual statement.

Fees and costs summary

Plum Super		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	<p>A Member fee of up to \$78 pa[#] Plus A Plan Management fee</p> <ul style="list-style-type: none"> Employer plan members – Up to 0.30% pa[#] of your account balance in MySuper and the Cash Fund, plus Up to 0.50%[#] pa of your account balance in other investment options. Plum Personal Plan members <ul style="list-style-type: none"> 0.30% pa of your account balance in MySuper, plus 	<ul style="list-style-type: none"> The actual Administration fee that applies to your account is available by logging in to your account online or in your Welcome Kit. The Member fee is deducted monthly proportionally from your investment options. The Plan Management fee is deducted monthly using your account balance at the date it's calculated.

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	<ul style="list-style-type: none"> • 0.30% pa of your account balance in the Cash Fund and • up to 0.50% pa of your account balance in other investment options. <p>The total Plan Management fee charged to each account you have (excluding the Trustee Levy and Member Fee) is capped at \$2,500 pa</p>	
	<p>Plus Trustee Levy of 0.02% pa of your account balance</p>	The Trustee Levy will be deducted monthly from your account balance. The levy amount for each month is calculated using your account balance at the date it's deducted.
	<p>Plus Other administration costs paid from reserves of 0.03% pa of your account balance.</p>	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 costs²	<p>Investment fees and estimated costs for MySuper investment option, 0.78% pa of your account balance</p> <p>Investment fees and estimated costs for other investment options, ranges from 0.13% pa to 1.58% 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>MySuper investment option, 0.08% pa (estimated).</p> <p>Other investment options, ranges from 0.00% pa to 0.09% 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.
Member activity related fees and costs		
Buy-sell spread	<p>MySuper investment option, 0.00%/0.00%</p> <p>Other investment options, ranges from 0.00%/0.00% to 0.30%/0.30%</p>	<ul style="list-style-type: none"> • 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. • The current buy-sell spreads of an investment option are available at plum.com.au
Switching fee	Nil	Not applicable
Other fees and costs³	<ul style="list-style-type: none"> • Insurance fees • Operational Risk Financial Requirement (Reserve) 	<ul style="list-style-type: none"> • Adviser service fee (Plum Personal Plan only)

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 0.21% for performance fees for 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, please see the *Additional explanation of fees and costs* section, in this PDS and in the **Fee Brochure**.

In some cases this fee can be negotiated by an employer, depending on the size of their plan, therefore the fee you pay might be lower than the fee disclosed in the table above. For accounts where an employer has agreed to pay full or part of the fees and/or Insurance premiums, these fees and/or Insurance premiums will be charged to you in full and once the employer has paid for these, a subsidy will be credited to your account. Any fees your employer has agreed to pay on your behalf are considered additional contributions and will count towards your concessional contributions cap.

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 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 - MySuper		BALANCE OF \$50,000
Administration fees and costs	0.35% pa + \$78 pa	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$175 in administration fees and costs, plus \$78 regardless of your balance
PLUS Investment fees and costs	0.78% pa	And , you will be charged or have deducted from your investment \$390 in investment fees and costs
PLUS Transactions costs	0.08% pa	And , you will be charged or have deducted from your investment \$40 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 \$683 for the superannuation product.

Note: *Additional fees may apply.

The Cost of product shown in the example is based on the MySuper Growth Portfolio. For Cost of product information on each investment option, please refer to the **Investment Menu**.

The ASIC superannuation calculator at www.moneySMART.gov.au can be used to calculate the effect of fees and costs on account balances.

Fee changes when you leave your employer

If you leave your employer, the balance of your account may be transferred to the Plum Personal Plan. You will lose the benefit of any fee subsidies from your employer and any fee discounts negotiated by your employer. This means the total fees you pay are likely to increase. We will also charge a different percentage Administration fee, as shown in the table below. The other Administration fees we charge (Trustee Levy, fixed fee and fee cap) will remain the same.

When your account is transferred to the Plum Personal Plan, your Plan Management fee will be calculated as per the table below and your Member fee will be \$78 pa. The Trustee Levy of 0.02% and the other administration costs of 0.03% pa will also apply.

Total account balance	Plan Management fee for amounts in MySuper and the Cash Fund	Plan Management fee for amounts in other investment options (Excluding MySuper and the Cash Fund)
First \$150,000	0.30% pa	0.50% pa
Remaining balance over \$150,000		0.30% pa

The Plan Management fee that will apply to your balance in investment options other than MySuper and the Cash Fund will be applied to the balance you hold in these investment options. These fees are deducted monthly from your account. Please refer to the **Fee Brochure** for an example of how the Plan Management fee is calculated.

Information about the insurance fees applicable in the Plum Personal Plan can be found in the Insurance Guide for Plum Personal Plan available at plum.com.au

Additional explanation of fees and costs

Adviser Service Fee (Plum Personal Plan only)

If you wish to consult a financial adviser, you should consider the following information:

- You may pay a fee for the services you receive and choose how to pay for these services.
- You can authorise us to deduct from your account and pay to your financial adviser an Adviser Service Fee, solely in relation to your Plum Personal Plan account. We will only deduct fees if you instruct us to.
- Any fees charged by your financial adviser are in addition to the fees and costs in this PDS.
- You can cancel an existing Adviser Service Fee at any time by contacting us.
- You don't need to consult with a financial adviser to use our services.

Your financial adviser can reduce or cancel (but not increase) the Adviser Service Fee on your behalf.

Additional fees may be paid to a financial adviser if a financial adviser is consulted.

The terms of any fee arrangement you have agreed to with a financial adviser will generally be documented in a letter of engagement, and the fee amounts to be deducted in accordance with that arrangement must also be detailed in the Statement of Advice and Fee Disclosure Statement (if applicable) they provide. We reserve the right to reject or terminate an

Adviser Service Fee arrangement on your account at any time.

Other adviser remuneration

Your financial adviser is not paid commission for this product. They may receive alternative forms of payments such as conference and professional development seminars for training purposes. They may also receive payments from us to provide services to employers and members. These are paid by us at no additional cost to you.

Insurance premiums and fees

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

Fee rebates and discounts

Fee rebates and discounts may apply to your account. Refer to your **Welcome Kit** or log in to your account online for more information.

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

You should read the important information about Fees and costs of the investment options and the definitions of fees, in the **Fee Brochure**, **Investment Menu** and the **Insurance Guide** before making a decision. Go to 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 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 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

Tax-free component¹	Nil.
Taxable component²	From age 60: Tax free Preservation age² to age 59: Tax-free on first \$225,000 (2021/22) (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%). Under preservation age²: 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 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. If we don't have it, we'll only be able to accept employer contributions, and these 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 (subject to our approval), or by us if your employer doesn't make a choice. This can include Death (including Terminal Illness) and Total and Permanent Disablement (TPD) insurance, and Salary Continuance Insurance (SCI) or Total and Temporary Disablement (TTD) cover.

There are costs associated with 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 insurance cover if you are under age 25 and/or you have a super balance of less than \$6,000, unless you complete a **Choose if you want insurance cover in super** form (or your employer pays for the cost of your automatic insurance cover).

Some employers have selected to provide insurance cover to members who have chosen another super fund for their contributions and hold no Plum Super account balance.

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 SCI or TTD, 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

Types	Provides
Death	a lump sum payment to your dependants or your legal personal representative if you pass away.
TPD	a lump sum payment if you become totally and permanently disabled and can no longer work
SCI or TTD	a monthly income if you're temporarily unable to work

The type and amount of insurance you receive is included in **Your Insurance Summary** including the date the cover starts. You can apply for a different level or type of insurance as outlined in the table above.

The maximum insurance you can apply for is set out in the **Insurance Guide**.

You can generally 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.

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.

Insurance premiums and fees

Premiums are charged by the insurer and are calculated based on the type and amount of insurance you have. Premiums can also vary based on things like your age, gender, and occupation. Your medical history and lifestyle may impact your premiums in the event you choose to increase your insurance.

Once your cover starts, premiums will be deducted from your account unless you cancel your insurance. Please let us know if your details are incorrect, as you could be paying a higher premium than necessary. We may also charge an insurance fee for the cost of administering insurance and, where it applies, is calculated as a percentage of your premium.

If your employer has agreed to pay for these premiums and any applicable insurance fee, they're considered as additional contributions and will count towards your concessional contribution cap.

Refer to the **Insurance Guide** for more information.

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.

Insurance when you transfer to the Plum Personal Plan

Generally, when you transfer to the Plum Personal Plan, all of your insurance cover will continue and will become fixed amounts. You can apply to increase these amounts. Your premiums may increase as a result of the transfer. If you have changed employers and have SCI cover provided by your new employer's plan (or have another SCI policy), you will only be able to claim on one SCI policy. Also, SCI cover is generally not available if you work in a high risk occupation or are working less than 15 hours a week. More information, including premiums that will apply, is included in the Plum Personal Plan Insurance Guide. If you are an Insurance Only member, your insurance cover will cease.

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 may be able to 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**. 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.

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**

Your spouse may also be able to join and take advantage of the features of the Plum Personal Plan, as long as they have a minimum of \$2,000 to open their account. Further information is available in the **Plum Personal Plan (new members) PDS** on **plum.com.au** The Plum Personal Plan is issued by the Trustee. The **Plum Personal Plan PDS** should be considered before deciding whether to acquire, or continue to hold, the product.

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, 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), by email at info@afca.org.au, or by phone on **1800 931 678** (free call).

To view our complaints management policy, visit 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 IOOF Group companies, and to external parties including your employer and insurers, for account management, product development or research. For more information refer to plum.com.au/privacy. 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 IOOF 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 IOOF Group Privacy Policy (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

Registered office

Ground Floor, MLC Building
105–153 Miller Street
North Sydney NSW 2060

plum.com.au

Subject to super law, the final authority on any issue relating to your account is the Fund's Trust Deed, and any applicable participation agreement and insurance policy, which govern 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**