



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 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. MLC Limited uses the MLC brand under licence. MLC Limited is part of the Nippon Life Insurance Group and is not a part of the IOOF Group. This offer is made in Australia in accordance with Australian laws.

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Issued by the Trustee
NULIS Nominees (Australia) Limited
ABN 80 008 515 633 AFSL 236465

The Fund
MLC Super Fund
ABN 70 732 426 024

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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 - 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 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

2. How super works

What you need to know about super

You generally have the choice where your employer makes contributions. If you don't make a choice, your employer will pay contributions into your Plum Super - National Australia Bank Group Superannuation Fund A (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 the Cash Plus investment option 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 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 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.

Leaving your employer

When you leave NAB, you don't need to leave the Plan. However, you will be unable to retain your Income Protection insurance, unless you apply for a continuation option. Your insurance premiums may increase. You can generally request your next employer to contribute to the account and keep your super in one place, as long as you maintain a minimum account balance of \$5,000.

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 NAB Staff 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.

NAB Staff MySuper

Investment objective:

To outperform inflation, measured by the Consumer Price Index, by 3% pa, after investment fees and taxes, over rolling 10 year periods.

The investment option may be suited to you if:

- you want higher returns over the longer term, and
- you understand and accept there can be moderate to high fluctuations in the value of your investment.

Strategic asset allocation:

Cash	4%
Fixed income	9%
Defensive alternatives and other	7%
Infrastructure	7%
Property	8%
Growth alternatives and other	6%
Global shares	20%
Global shares (hedged)	9%
Australian shares	25%
Private equity	5%
Total	100%

	Asset allocation	Ranges
Defensive assets	25%	10-40%
Growth assets	75%	60-90%

Standard Risk Measure:

Medium to high, (estimate of 3 to 4 negative annual returns in any 20 year period)

Minimum suggested time to invest:

6 years

Diversified options

- choose from four pre-mixed diversified options suited to a range of risk profiles from conservative through to aggressive
- each option brings together a range of asset classes, management styles and philosophies

Sector-specific options

- choose from four single sector investment options

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 ethical investing and the Standard Risk Measure 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 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 all the 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. Please contact us or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (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 table below. Entry fees and exit fees cannot be charged. You can use the information in this table to compare fees and costs between Plum Super - National Australia Bank Group Superannuation Fund A (Plan) and other super products. You can find more information about each fee in the 'Additional explanation of fees and costs' section in the **Fee Brochure**.

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

National Australia Bank Group Superannuation Fund A (Plan)			
Type of fee	Amount		How and when paid
	NAB Staff MySuper	Other investment options	
Investment fee ^{1,2}	0.65% pa	Ranges from 0.12% pa to 0.80% pa	<ul style="list-style-type: none"> Reflected in the daily unit price for each investment option. No maximum. The amount you pay for a specific investment option is shown in the Investment Menu.
Administration fee ¹	This includes: <ul style="list-style-type: none"> Member fee of \$78 pa Plus Plan Management fee of 0.03% pa of your account balance Plus Trustee Levy of 0.02% pa of your account balance³ 		<ul style="list-style-type: none"> The Plan Management fee is deducted monthly using your account balance at the date it's calculated The total Plan Management fee charged to you (excluding the Trustee Levy and Member Fee) is capped at \$2,500 pa
Buy-sell spread	NAB Staff MySuper investment option,		<ul style="list-style-type: none"> Reflected in the buy and sell unit price of each investment option when there is a

National Australia Bank Group Superannuation Fund A (Plan)

	0.00%/0.00% Other investment options, ranges from 0.00%/0.00% to 0.10%/0.15%	<ul style="list-style-type: none"> transaction on your account. The buy-sell spread that applies to each investment option is shown in the Investment Menu. The current buy-sell spreads of an investment option are available at plum.com.au
Switching fee	Nil	<ul style="list-style-type: none"> Not applicable.
Advice fees Relating to all members investing in a particular MySuper product or investment option	Nil	<ul style="list-style-type: none"> Not applicable.
Other fees and costs	<p>For details of the following fees and costs that may apply and how and when they are paid, please refer to the Additional explanation of fees and costs section in the Fee Brochure:</p> <ul style="list-style-type: none"> Insurance costs Transaction costs Borrowing (gearing) costs Property operating costs Operational Risk Financial Requirement (Reserve) 	
Estimated indirect cost ratio ^{1,2,4}	0.33% pa	<p>Ranges from 0.00% pa to 0.33% pa</p> <p>You won't see this fee as a direct charge to your account. It's reflected in the daily unit price of each in each investment option, and will reduce the net return on your investment. The Indirect cost ratio for each investment option is shown in the Investment Menu.</p>

- 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, the total combined amount of Administration fees, Investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
- 2 For more information please refer to 'Additional explanation of fees and costs' in the **Fee Brochure**.
- 3 The Trustee Levy is deducted monthly to cover costs related to the running of the MLC Super Fund such as the Trustee's costs and expenses, audit fees, and other regulatory costs.
- 4 Except for new investment options, the estimated indirect cost ratio is based on costs incurred for the 12 months to 30 June 2020 and includes estimates where information was unavailable at the date this PDS was issued. For new investment options, the estimated indirect cost ratio reflects our reasonable estimate at the date of this PDS of those costs that will apply for the current financial year.

Example of annual fees and costs

This table gives an example of how the 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
Investment fees	0.65% pa	For every \$50,000 you have in the superannuation product you will be charged \$325 each year
PLUS Administration fees ¹	0.05% pa + \$78 pa	And, you will be charged \$103 in administration fees
PLUS Estimated indirect costs for the superannuation product	0.33% pa	And, indirect costs of \$165 each year will be deducted from your investment
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$593 for the superannuation product.

Note: *Additional fees may apply. And, if you leave the Fund, you may be charged a **buy-sell spread** which also applies whenever you make a contribution, exit, rollover or investment switch.

1 The Administration fee of 0.05%pa is comprised of a Plan Management fee of 0.03% pa, plus the Trustee Levy of 0.02% pa, and a Member fee of \$78 pa which applies regardless of your balance.

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

Additional explanation of fees and costs

Taxes and tax benefit

A tax benefit may apply to fees charged to your super account. All fees in the fees and costs table in the **PDS** are before the tax benefit. We charge the fees shown and then pass the tax benefit back to your super account as a credit, which effectively reduces the fees shown by up to 15% pa. For further information on taxes, see the 'How super is taxed' section of the **PDS**.

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 change to indirect costs which vary daily with investment costs, and Government taxes and charges. 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 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 \$215,000 (2020/21) (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. This can include Death (including Terminal Illness) and Total and Permanent Disablement (TPD) insurance, 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 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, Total and Permanent Disablement (TPD) and Income Protection insurance if you're permanently employed.

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 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 if your super account balance is \$5,000 or more.

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 balance is \$6,000 or greater, or
- you have completed a **Choose if you want insurance cover in super form**

Extra cover

NAB employees 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 is shown below.

Insurance type	Maximum cover
Death	
NAB employee members	Standard cover plus up to \$1 million of Extra cover*
Ex-employee members	The amount of cover you hold on the day you ceased employment with NAB plus \$1 million of Extra cover*
Spouse members	Unlimited
TPD	
NAB employee members	Standard cover plus up to \$1 million of Extra cover*
Ex-employee member	The amount of cover you hold on the day you ceased employment with NAB plus \$1 million of Extra cover*
Spouse members	Nil
Income protection	
NAB employee members	\$30,000 per month
Ex-employee/Spouse members	Nil

* Extra units of cover must be applied for in units of \$50,000, up to a maximum of 20 units.

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	\$0.21 - \$6.84
Death and TPD	\$0.30 - \$20.44
Income Protection	\$1.40 - \$36.86

Spouse (death only) and Ex-employee members

Type of cover	Annual cost of cover for each \$1,000 sum insured
Death only (Male)	\$0.23 - \$8.92
Death and TPD (Male)	\$0.32 - \$27.73
Death only (Female)	\$0.12 - \$3.98
Death and TPD (Female)	\$0.15 - \$16.75

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.

If you are a NAB employee member, amounts transferred in and accepted by the insurer will be converted to the next highest unit value (\$50,000 per unit) – e.g. if you are successful in transferring in \$230,000 of cover, that will be converted to \$250,000 (5 units).

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.

If you have not chosen another fund, we will open an account for you in Plum Super upon advice from NAB that you have commenced employment. We will 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

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 (subject to a \$5,000 minimum). 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 of 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 or 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**, or if you'd prefer to put your complaint in writing you can email us or send us a letter. We'll conduct a review and provide you a response in writing. For more information, visit plum.com.au/complaints

If you're not satisfied with our resolution, or we haven't responded to you in 90 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 in 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).

If you have a complaint about financial advice you receive, you should follow the complaint resolution process explained in the Financial Services Guide provided by your financial adviser.

Privacy Information

We'll collect your personal information from you directly wherever we can, but in some cases we may collect it from third parties such as your financial adviser. We do this to determine your eligibility and to administer your account.

If your personal information is not provided, we may not be able to provide you the

product or service, or administer it appropriately. We may collect information about you because we're required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which requires us to collect personal information. For example, we require personal information to verify your identity under Anti-Money Laundering law.

We may disclose your personal information to other IOOF Group members, and to external parties including your employer and MLC Limited for purposes that include: account management, product development and 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, other IOOF Group members, and MLC Limited 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 collect, use, share and handle your personal information is in our 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

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GPO Box 63
Melbourne VIC 3001

Registered office

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North Sydney NSW 2060

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MLC Asset Management Services Limited ABN 38 055 638 474 AFSL 230687 and each referenced investment manager and JANA Investment Advisers Pty Ltd ABN 97 006 717 568 AFSL 230693 have given written consent to be named in the **PDS** and to the inclusion of statements made by them. As at the date of the **PDS**, these consents have not been withdrawn. In some cases, information in this **PDS** has been provided to us by third parties. While it is believed the information is accurate and reliable, the accuracy of that information is not guaranteed in any way. 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