

## max Super Fund

### Product Disclosure Statement

1 October 2021

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#### Important information

This Product Disclosure Statement (PDS) is issued by Diversa Trustees Limited ABN 49 006 421 638 AFSL 235153 RSE Licence No L0000635 (referred to as we, our, us, the Trustee). It provides a summary of significant information about max Super Fund and includes references to other important information in the Additional Information Guide and, the Insurance Guide (together, the PDS Guides) each of which forms part of this PDS. You should read the important information in this document and the PDS Guides before making a decision about max Super Fund.

This PDS and the PDS Guides are available online via the Secure Online Portal and at onesuper.com, or you can obtain a printed copy from us free of charge on request.

Tel: (02) 8022 7405

Email: maxteam@onevue.com.au

PO Box 1282, Albury NSW 2640

The information in this PDS is general information only and does not take into account your personal financial situation or needs. You should consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

The max Super Fund PDS can only be used by persons receiving it (electronically or otherwise) in Australia and applications from outside Australia will not be accepted. We may reject or accept an application without giving reasons. All third parties named in this document have consented to be named and have not withdrawn their consent at the date of publication.

#### Updated information

The information in this PDS is subject to change, and may be updated by us at any time, if not materially adverse to you, online via the Secure Online Portal. You can obtain a printed copy of updated information from us free of charge on request.

#### Your nominated email address

You must provide your email address as part of the online application process. If you change your email address, you must notify us in writing and provide your new email address. Your email address is used to provide you with access to the Secure Online Portal to view your max Super Fund Account.

#### Privacy

We request personal information from you when you apply to become a Member of max Super Fund and from time to time in order to administer your max Super Fund account. If the requested



information is not provided, we may not be able to process your application or administer your max Super Fund Account.

We are required to comply with the Privacy Act and the Australian Privacy Principles. Information about how we collect, use and disclose your personal information is set out in our Privacy Policy. You should read this before you apply. When you apply, you will be taken to agree to the use and disclosure of your personal information in accordance with our Privacy Policy.

Our Privacy Policy is available at onesuper.com. You can obtain a copy of our Privacy Policy from us free of charge on request.

#### 1. About max Super Fund

max Super Fund is a sub-plan of OneSuper ABN 43 905 581 638 RSE R1001341 (the Fund). The Trustee of the Fund is Diversa Trustees Limited. The Sponsor and Promoter of the Fund and max Super Fund is OneVue Wealth Services Ltd.

max Super Fund is an accumulation superannuation and pension product. It offers superannuation options, including a MySuper investment option for participating employers, investment options and insurance options.

##### Superannuation options

- Accumulation Account (accumulation phase) which applies during your working life,
- Transition to Retirement Pension Account where in certain circumstances you can draw some of your preserved super while you are still working, and
- Pension Account where you can enjoy a pension income after you have reached your preservation age and have met a condition of release.

##### Investment Options

max Super Fund offers a diverse range of pre-mixed Pooled Investment Options which include 'Cash', 'Moderate', 'Growth', 'Balanced', 'Conservative', 'Income', 'Australian Shares', 'International Shares', 'Ethical Shares', 'Australian Fixed Interest', 'Listed Property Securities, and 'Passive Growth MySuper'. The product dashboard for the 'Passive Growth MySuper' investment option is available on the website onesuper.com. Refer to section 5 and the Additional Information Guide for more information.

##### Insurance options

max Super Fund offers Group Insurance (including default cover to and voluntary cover) covering Death, Terminal Illness and Total and Permanent Disablement (TPD). You can pay your insurance premiums out of your superannuation. Refer to section 8 of this document and the Insurance Guide for more information.

##### Trustee disclosure

The Trustee is required to disclose certain information and documentation in relation to themselves and the Fund on a website. This information and documentation is available at [www.diversa.com.au/governance](http://www.diversa.com.au/governance) and OneSuper website at onesuper.com and includes but is not limited to the Trust Deed, the PDS and the PDS Guides, executive remuneration disclosure, the most recent Annual Report and the names of each material outsourced service provider to the Fund.

#### 2. How super works

Super is an important long-term way to save for your retirement and is, in part, compulsory. There are tax concessions provided by the Australian Government to help you save more money in your super. However, there are limits to how much you and your employer can contribute under the tax concessions. There are also limits and rules about when you can access your super. When you reach age 60, withdrawals from your super will generally be tax-free. Refer to section 7 of this document and the Additional Information Guide for more information on how super is taxed.

### Contributing to your super

There are different types of contributions that can be made to your super, some of which are voluntary. Voluntary contributions you make into your super may also be eligible for Australian Government contributions.

If you are working, your employer usually must make super guarantee contributions to your super. Currently, this is 10.0% of your 'ordinary time earnings'.

Contributions can also be made through salary sacrifice (by asking your employer to deduct extra money and contribute into super before tax is taken out), by making your own personal contributions (for example if you are self-employed), by contributions made by your spouse on your behalf, or by directing personal voluntary savings into your super.

### Choosing your own super

Generally, you can choose which super fund your super guarantee contributions are paid into by your employer. If you have not made a choice or you do not tell your employer which super fund to pay your super guarantee contributions into, they may be directed into a super fund that is not your intended fund.

### Consolidating your super

You can take max Super Fund from job to job and you can consolidate your current super account and any other existing super accounts into max Super Fund to help you avoid having multiple super funds and fees. Before doing so, please consider any potential loss of existing insurance or other benefits you may have with your existing super fund.

### Accessing your super

As super is designed to help you save for retirement, there are limits and rules about when you can access your super, usually from when you turn 65, reach your preservation age (between 55 and 60, depending on your date of birth) and have permanently retired from the workforce or when you reach age 60 and cease gainful employment (see the Additional Information Guide for more detail). There are limited circumstances when early access to your super may be available. There are specified "conditions of early release", for example, compassionate grounds, severe financial hardship, or permanent incapacity for work or through the First Home Super Saver Scheme.

### Pension

Once you meet certain criteria you can start a pension by opening:

- a Transition to Retirement Pension Account, when you reach your preservation age and remain in employment, or
- a Pension Account, when you meet a condition of release.

Further details about Pension Accounts can be found in Part 2 of the Additional Information Guide. A minimum amount of \$20,000 is required to start a pension, which can be transferred from your Accumulation Account or other sources. The eligibility criteria for each Pension Account can be found in the Additional Information Guide.

You can choose your regular pension payment within the prescribed limits set by the Australian Government. Consult your adviser or go to [ato.gov.au/super](http://ato.gov.au/super) for more information.

You may make a lump sum withdrawal, however, a lump sum withdrawal made from a Transition to Retirement Pension Account can only be made:

- if your Account has an unrestricted non-preserved component and your lump sum withdrawal does not exceed this amount, or
- if you satisfy a "condition of release" with a "nil" cash restriction, or
- to give effect to a payment split under Family Law.

**More information** You should read the important information about how super works before making a decision. Go to Part 2 in the Additional Information Guide and refer to ASIC's Moneysmart website at [moneysmart.gov.au](http://moneysmart.gov.au). Material about how super works may change between the time you read this PDS and the day when you acquire the product.

## 3. Benefits of investing with max Super Fund

### Track and manage max Super Fund online – anytime, anywhere

The Secure Online Portal provides online access to:

- check your balance,
- obtain BPAY contribution information,
- view your contributions and Account transactions,
- view and vary your pension payments,
- vary your Group Life Insurance, and
- view and download various reports.

### A world of investment choice

max Super Fund offers a diverse range of Pooled Investment Options. Refer to section 5 of this document and the Additional Information Guide for more information.

### Access to a range of insurance options

max Super Fund offers Group Insurance (including default cover and voluntary cover) covering Death, Terminal Illness and TPD. You're also able to opt out of cover, opt-in to cover, or vary your cover. Limited cover, exclusions and other conditions may apply. Refer to section 8 of this document and the Insurance Guide for more information.

### Your super consolidation partner

We can help you consolidate your super from your existing super fund or consolidate multiple super accounts. Before doing so, we recommend that you seek financial advice to consider any potential loss of existing insurance or other benefits you may have with your existing super fund.

### Payment methods that suit you

max Super Fund accepts various contribution payment methods to make it easy for you, your spouse or your employer to contribute to your super.

### Easy transition into retirement

You have an opportunity to supplement your income while you are still working through a Transition to Retirement Pension Account once you reach your preservation age.

### A partner for the long haul

max Super Fund can stay with you throughout your entire working life and into retirement. If you change jobs, just ask your new employer to contribute to max Super Fund.

## 4. Risks of super

All investments carry risk. Super funds may invest in a range of asset classes – for example, cash, fixed interest, property and shares – that have different levels of risks.

The likely investment return, and the risk of losing money is different for each investment option depending on the assets that make up the investment strategy. Generally, the highest long term returns may also carry the highest level of short-term risk.

### Investments risks

It is important to understand and consider the investment risks in super before you invest:

- the value of the investment will go up and down,

- the level of returns will vary, and future returns may differ from past returns,
- returns are not guaranteed and you may lose some of your money,
- the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement,
- laws affecting your super and pension may change in the future, and
- the level of risk for you will vary depending on a range of factors including your age, your investment timeframes, where other parts of your wealth are invested and your risk tolerance.

#### Other risks

Other risks associated with investing in max Super Fund include:

- Capital risk
- Market risk
- Inflation risk
- Settlement risk
- Interest rate risk
- Exchange rate risk
- Derivatives risk
- Fund risk
- Operational risk
- Legal and Regulatory risk
- Credit risk
- Investment management risk
- Country/Emerging markets risk
- Valuation risk
- Leverage risk
- Borrowing risk
- Liquidity risk
- Longevity risk

**More information** You should read the important information on the risks of investing in max Super Fund in Part 4 of the Additional Information Guide before making a decision. The material about the risks of investing in max Super Fund may change between the time you read this PDS and the day when you acquire the product.

## 5. How we invest your money

### Investment Options

max Super Fund offers a diverse and wide range of Pooled Investment Options to its Members. Each Pooled Investment Option has different types and levels of risk, potential returns, fees and investment time frames. You can choose to invest in one or more of:

- Passive Growth MySuper,
- Growth,
- Moderate,
- Conservative,
- Income,
- Australian Shares,
- International Shares,
- Listed Property Securities,
- Ethical Shares,
- Australian Fixed Interest,
- Balanced, and
- Cash.

### If you do not make an investment choice

If you are an Accumulation Account Member and do not nominate one of the above Investment Options, your investment will be placed into the 'Passive Growth MySuper' option (max Super Fund's default Pooled Investment Option).

Information on the likely investment return, the risk and the minimum suggested investment time frame, is set out below for the 'Passive Growth MySuper' Pooled Investment Option and in the Additional Information Guide for the other Pooled Investment Options.

**Warning:** You must consider the likely investment return, the risk and your investment time frame when choosing which option to invest in. Please consult your financial adviser when choosing your Investment Options.

### The Passive Growth MySuper Pooled Investment Option

As an example, the table below sets out information about one of the Pooled Investment Options available in max Super Fund, the 'Passive Growth MySuper' Pooled Investment Option. Information about other Investment Options can be found in the Additional Information Guide.

<b>Who is this investment option for?</b>	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over five years. This option invests mainly in growth assets across most asset classes.	
<b>Investment return objective</b>	CPI + 2.5%	
<b>Minimum suggested time frame</b>	5 years	
<b>Standard Risk Band</b>	6	
<b>Standard risk measure label</b>	High	
<b>Asset classes</b>	<b>Strategic asset allocation</b>	<b>Asset allocation range</b>
<b>Defensive assets</b>	<b>30.0%</b>	
Cash	6.0%	2.0%-15.0%
Australian fixed income	11.0%	5.0%-20.0%
Global fixed income	13.0%	8.0%-25.0%
<b>Growth assets</b>	<b>70.0%</b>	
Australian equities	29.5%	17.5%-45.0%
International equities	33.0%	22.5%-50.0%
Global Listed Property & Infrastructure	7.5%	0.0%-15.0%

You can choose to have your contributions or rollovers placed into one or more of Pooled Investment Options.

### Switching between Investment Options

You can switch between Investment Options by using the Investment Switch function in the Secure Online Portal.

## Varying Investment Options

We may change the Investment Options offered. We will notify you in advance if we do this and information about all changes will be included in the Additional Information Guide and available via the Secure Online Portal.

**More information** You should read the important information on how we invest your money in Part 5 of the Additional Information Guide before making a decision. The material relating to how we invest your money may change between the time you read this PDS and the day when you acquire the product.

## 6. Fees and costs

### Consumer advisory warning:

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.<sup>1</sup> Ask the fund or your financial adviser.

To find out more

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

### Fees and costs table

This document shows the fees and costs that you may be charged for the **'Passive Growth MySuper' Pooled Investment Option**. These fees and costs may be deducted directly from your money, from your returns on your investment or from the assets of max Super Fund as a whole.

You should use this table to compare this superannuation product with other superannuation products. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in the Insurance Guide.

You should read all the information about fees and other costs because it is important to understand their impact on your investment. All fees disclosed in this PDS are GST inclusive.

The fees and costs will depend on the Investment Options you select. For each other Pooled Investment Option, fees and costs are available in Part 5 of the Additional Information Guide, available in the Secure Online Portal free of charge or on request from the Trustee.

Type of fee <sup>2</sup>	Amount	How and when paid
Investment fee <sup>3</sup>	Nil	Not applicable
Administration fee <sup>4</sup>	0.60% p.a. <b>PLUS</b>  Member fee \$20 p.a.	Calculated on the average daily balance and deducted from the underlying assets of your investment and reflected in the unit price of your investment option.  Member fee is calculated on your investment profile on the last Business Day of each month and deducted from your Account monthly and on exit.
Buy-sell spread	0.09%/0.11%	Included in the unit price of the investment option
Switching fee	Nil	Not applicable
Advice fee relating to all members investing in a particular MySuper product or investment option	Nil	Not applicable
Other fees and costs <sup>5</sup>	Nil	Not applicable on this investment option. See additional information in the Additional Information Guide.
Indirect cost ratio	0.29% p.a.	Deducted from the assets of the underlying investments and reflected in the daily unit price

<sup>1</sup> This disclosure is prescribed by law. The Fund does not negotiate fees.

<sup>2</sup> If your Account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, the total combined amount of the 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.

<sup>3</sup> Underlying fees may be charged by the fund manager, investment manager or the product provider.

<sup>4</sup> The administration fee may include transfers to the Operational Risk Financial Requirement Reserve (ORFR) if required to meet regulatory requirements.

<sup>5</sup> Depending on the Investment Option you choose, other fees and costs may apply. Refer to the Additional Information Guide.

### Example of annual fees and costs

This table gives an example of how the fees and costs for the 'Passive Growth MySuper' Pooled Investment Option can affect your super investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE - Pooled Investment Option: Passive Growth MySuper		Balance of \$50,000
Investment fees	0.00% p.a	For every \$50,000 you have in the superannuation product you will be charged \$0 each year.
<b>PLUS</b> Administration fees	0.60% p.a. PLUS \$20 p.a.	<b>And</b> , you will be charged \$320 in administration fees each year.
<b>PLUS</b> Indirect costs for the superannuation product	0.29% p.a.	<b>And</b> , indirect costs of \$145 each year will be deducted from your investment.
<b>EQUALS</b> Cost of product	If your balance was \$50,000, then for that year you will be charged fees of <b>\$465</b> for the superannuation product.	

### How fees and costs are charged

Fees and costs can be deducted from your investment returns.

### Fee calculator

ASIC's website [moneysmart.gov.au](http://moneysmart.gov.au) has a super calculator you can use to calculate the effect of fees and costs on your account balance.

### Changes to fees and costs

The Trustee may introduce new fees or change existing fees at any time. We will notify you at least 30 days in advance before we introduce new fees, if the changes are materially adverse to you, or if we increase existing fees, other than buy-sell spreads and indirect costs. These changes are available in the Secure Online Portal and you should check for the most up to date information before making any decisions.

### Additional explanation of fees and costs

Other fees such as advice fees you pay your financial adviser and insurance premiums may be charged, depending on the nature of the advice or insurance you choose. Refer to Part 6 of the Additional Information Guide.

**Warning:** You may agree to pay additional fees to your financial adviser. Details of the fees you agree to pay should be set out in the Statement of Advice or Fee Disclosure Statement your adviser gives you. The amount of the fees may be deducted from your max Super Fund Account if you agree with your adviser to do so.

**More information** - You should read the important information about fees and other costs in Part 6 of the Additional Information Guide before making a decision. The material about fees and other costs may change between the time when you read this PDS and the day you acquire the product.

## 7. How super is taxed

This section provides a summary of the significant tax information relating to superannuation. It is based on the laws that apply at the date this PDS is issued and changes in the law or its interpretation may affect the tax consequences of investing in max Super Fund. For professional advice tailored to your personal circumstances you should consult a tax adviser.

Super is taxed at three stages, contributions, earnings and withdrawals and the tax is paid directly to the Australian Taxation Office (ATO).

### TFN Information

**Warning:** While it is not compulsory, don't forget to provide your tax file number (TFN) so you can benefit from the lower tax rates applied to superannuation contributions. Without your TFN, a higher tax rate will also be applied when it's time to access your super and on certain contributions we receive for you. Without your TFN personal contributions cannot be accepted by super funds.

### Tax on contributions

Concessional contributions such as superannuation guarantee (SG) contributions and salary sacrifice are generally taxed at the concessional tax rate of 15%. Additional taxes may apply if your concessional contributions exceed the cap.

Non-Concessional contributions such as contributions made from after-tax income, up to the non-concessional contribution cap, are not taxed.

### What happens if you exceed the contribution caps?

**Warning:** There are significant tax implications if you exceed the caps during a financial year. For more information on contributions, contribution caps and applicable taxes, please refer to section 7 of the Additional Information Guide or go to [ato.gov.au/super](http://ato.gov.au/super).

### Tax on super investment earnings

Generally, investment earnings within your Super and Transition to Retirement Pension Accounts will be taxed at a maximum of 15%. Tax is deducted from investment income before unit prices or earning rates are determined depending on your investments.

### Tax on withdrawals

Withdrawal benefits may be taxed if you are aged less than 60. The tax will be deducted from your withdrawal benefit. If you are aged 60 or over, no tax will apply to your withdrawal benefit, unless you are a temporary resident.

### Tax on death benefits

Lump sum death benefits paid to dependants for tax purposes are fully tax free. The tax treatment for lump sum benefits paid to non-dependants for tax purposes is different. No tax is payable in respect of any tax-free component while any taxable component will be taxed at rates between 15% to 30%, plus any applicable levies.

**More information** - You should read the important information about how super is taxed before making a decision. Refer to Part 7 of the Additional Information Guide or [ato.gov.au/super](http://ato.gov.au/super). The material relating to taxation of your super may change between the time you read this PDS and the day when you acquire the product.

## 8. Insurance in your super

### Types of cover

You can access insurance cover through max Super Fund to help protect your family's financial security against the unexpected. Group Life cover is available in max Super Fund.

Options available for Group Insurance cover include:

- Death cover provides a lump sum benefit in the event of death, or if you are diagnosed with a Terminal Illness, and
- Total and Permanent Disablement (TPD) cover provides a lump sum benefit if you suffer a TPD event (available as Default Cover in MySuper).

### Insurance categories

max Super Fund offers two categories of insurance - Personal and Corporate. The category of insurance cover available to you is determined by your how you join max Super Fund.

Membership	Your insurance category
If you join max Super Fund as an eligible employee Member, are aged less than 65 and are an Australian citizen or permanent resident. <sup>1</sup>	Corporate
All other new Members who meet PMIF requirements or are a PMIF exempt Member, are aged less than 65 and are an Australian citizen or permanent resident. <sup>1</sup>	Personal

### Automatic cover when you join as a Corporate or Personal Member

When you join, provided you meet eligibility requirements, you will receive Automatic Acceptance cover (Default Cover). You must also meet PMIF legislative requirements or be a PMIF Exempt Member (you are aged 25 or over and have at least \$6,000 in your Account, or you have elected to opt-in to insurance cover). Please contact us to find out how to opt in.

Eligible Members will receive: Default Cover under the following commencement terms:

#### Corporate Members

- 1 Unit of Default Death & TPD Insurance cover as long as you join within 120 days of receiving your Welcome Letter. Cover commences from the date you have provided your written election to receive insurance cover. The Insurance Cover amount and Premium cost will depend on your age, and
- The cover you will receive from the date commenced is New Events Cover until you have been At Work for 30 consecutive day after your cover has started.

**Note:** For Employees with less than 10 Employees, New Events Cover is 24 months, and you have been At Work for 30 consecutive days immediately prior to the end of the 24 month period.

#### Personal Members:

- 1 Unit of Default Death & TPD Insurance cover, where you have not made an investment choice and meet all eligibility for cover requirements. Cover commences on the date you meet PMIF Requirements, or provide a written election. The cover you will receive from the date commenced is New Events Cover for 24 months, and you have been At Work for 30 consecutive days immediately prior to the end of the 24 month period.

**Commencement of cover:** Default Cover can only be provided to members who are PMIF eligible and meet the Default Cover eligibility criteria. If you wish to obtain Insurance Cover and it is not provided as Default cover, please contact us to discuss your options.

**Loss of cover:** We cannot continue to provide insurance cover to accounts which have not received a contribution or rollover for sixteen months or longer, unless you make an election to maintain cover notwithstanding inactivity. We'll let you know if you're at risk of losing cover, and what your options are.

### Voluntary cover

max Super members are able to apply for Voluntary Death and TPD Insurance Cover. Voluntary Group Life Insurance cover are additional to Default insurance cover and are subject to underwriting.

Maximum amounts of insurance cover that can be applied for are as follows:

max Super members:

- Death -\$5 million,
- Terminal Illness \$1 million, and
- TPD - \$2 million.

Note: The TPD Sum Insured cannot exceed the Death Sum Insured. Please refer to the max Super Insurance Guide for further information.

Voluntary Cover commences on the date that the Insurer accepts the Member's cover and is subject to you accepting any special terms imposed by the Insurer.

### Transferring Cover from Corporate Division to Retained Benefits Division

Automatic transfer of cover on the same terms and arrangements will occur for an Insured Member upon ceasing employment with a Participating Employer. Terms and conditions apply, please refer to the Insurance Guide for further details.

### Increasing, reducing or cancelling Group Life cover

You can increase, reduce or cancel your Group Insurance cover (subject to acceptance by the Insurer and any limitations, exclusions and other conditions which may apply) by completing the *Insurance Variation and Increase form* and providing the relevant Insurer form and supporting documents. You will be notified by the Fund of the Insurer's decision on acceptance of your insurance cover.

If you wish to increase your cover this will need to be underwritten and accepted by the Fund's insurer. If the Insurer does not accept your proposed sum insured, the Insurer may issue exclusions, restrictions, or premium loadings or decline your application.

Please refer to the Insurance Guide for information specific to your category of insurance relating to eligibility, insurance cover amount, premiums and commencement of cover terms.

### Cost of insurance

There are costs associated with insurance cover. These costs are based on the type and amount of cover, age, gender, occupation rating, and any Insurer loading, are covered in detail in the Insurance Guide. The insurance premiums are calculated and deducted from your Account monthly in arrears, The Premium structure for cover is 'yearly stepped'. Which means that premium rates will change each year in line with your age, and in line with any changes in the amount of your cover. Please also refer to the max Super Fund Insurance Guide for more information.

<sup>1</sup> Other conditions of Automatic Acceptance Cover apply. Refer to the max Super Insurance Guide for further information

The Default Cover insurance cover premium summary is shown below:

Age next birthday	Corporate and Personal Default Cover <sup>1</sup>	
	Death cover (1 Unit)	Death & TPD cover (1 Unit)
16 – 32 years	\$200,000	\$200,000
33 – 46 years	\$300,000	\$300,000
47 – 51 years	\$250,000	\$250,000
52 – 55 years	\$150,000	\$150,000
56 – 60 years	\$ 20,000	\$ 20,000
61 - 65 years	\$ 10,000	\$ 10,000
Cost for default cover and when it is paid <sup>2</sup>	Males \$0.88 to \$16.92 per week Females \$1.77 to \$21.35 per week	
Does the value of default cover remain the same as I age?	<p><b>Default Cover: Death cover, and Death &amp; TPD Cover</b> is ‘Stepped Cover’. The amounts of Insurance Cover and costs will vary depending on your age.</p> <p><b>TPD Tapering</b>  <b>Default Cover:</b> Not applicable  <b>Fixed Cover:</b> TPD Tapering applies, with the TPD Sum Insured Cover automatically reducing by 20% in each complete year from age 61, to a nil TPD Sum Insured by age 65.</p>	
Does the cost for cover remain the same as I age?	Insurance Cover is ‘Stepped Cover, and amounts of Cover and costs will vary with age.	

#### Making a claim

If you make an insurance claim, the Trustee and the insurer will determine whether you are entitled to be paid based on the terms of the policy, the Fund’s rules and the law.

#### Warning

Information about:

- eligibility for, or the cancellation of, the insurance cover,
- details of definitions, conditions and exclusions applicable to the insurance cover,
- the level and type of voluntary insurance cover available,
- the actual cost of the voluntary insurance cover in dollars, or the range of costs that would be payable depending on your circumstances,
- any other significant matter in relation to insurance cover (including the transfer of existing insurance) that may affect your entitlement to insurance cover, and
- other important additional information

is contained in the Insurance Guide. You should read this important information before making a decision. The material on insurance cover may change between the time when you read this PDS and the day you acquire the product.

#### The duty to take reasonable care

Where an application for insurance or an increase to the benefit amount needs to be made for a particular member, the duty to take reasonable care not to make a misrepresentation will apply when answering any question the insurer asks. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

### 9. How to open an Account

If you are eligible, you can open your max Super Fund Account online via the Secure Online Portal. You should have your tax file number ready to open your Account.

#### Cooling-off period

If you change your mind after opening an Account, you must write to us to cancel your application within your 14-day cooling-off period. Your cooling-off period starts at the earlier of:

- 5 days after your application is accepted, or
- the date the Fund confirms your membership in writing.

On cancellation, we will refund any contributions you have made to your Account (if you are entitled to access your super) or transfer any contributions you have made to a nominated complying super fund. The refund may be decreased or increased to allow for market movements of your investments during that time. We may also deduct any reasonable transaction and administrative costs, tax or duty incurred.

#### Complaints

If you have a complaint about your max Super Fund Account, please contact us by phone on (02) 8022 7405 or contact the Iress Complaints Officer at:

Phone: 03 90185800

Email: aus-compliance@iress.com

Mail: Level 16, 385 Bourke St, Melbourne, VIC 3000

We aim to resolve all complaints efficiently and fairly. If we do not resolve your complaint to your satisfaction, or the complaint is not dealt with within 45 days or other timeframe as prescribed by legislation, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA

<sup>1</sup> Default Cover that is New Events Cover means any pre-existing illness or injuries are not covered during this time. Refer to ‘Death and TPD Terms and Conditions’ in the max Super Insurance Guide for further information on New Events cover.

<sup>2</sup> Premium rates are calculated based on a white collar occupation rating. Refer to max Super Insurance Guide for further information.

is an external dispute resolution scheme to deal with complaints from consumers in the financial system. AFCA is an external dispute resolution scheme to deal with complaints from consumers in the financial system.

To find out if the AFCA can handle your complaint and determine the type of information you would need to provide, contact the AFCA:

Telephone: 1800 931 678  
Website: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Write: Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

**More information** You should read the important information on how to open and operate a max Super Fund Account in Part 8 of the Additional Information Guide before making a decision. Material on how to open and operate a max Super Fund Account may change between the time when you read this PDS and the day when the acquire the product.