

**Joining HESTA**  
**as an employee**

HESTA product disclosure statement

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**1 October 2019**

**strength** | **in** | **numbers**

| **HESTA** |

# | about HESTA

**HESTA is the fund more people in health and community services choose for their super.**

HESTA has more than 840,000 members and \$51 billion in assets. Health Employees Superannuation Trust Australia (HESTA) is run by people like you. Founded in 1987, our board of directors is made up of equal numbers appointed by your industry employer and employee organisations. The Trustee is H.E.S.T. Australia Ltd.

Committed to working closely with your industry, we proudly support key health and community services programs, events and awards. Find out more at [hesta.com.au/awards](https://hesta.com.au/awards)

Information about Trustee and Executive remuneration can be found online at [hesta.com.au/disclosure](https://hesta.com.au/disclosure) To see the product dashboard for our *MySuper*-authorised option - Core Pool, go to [hesta.com.au/dashboard](https://hesta.com.au/dashboard)

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Issued by H.E.S.T. Australia Ltd ABN 66 006 818 695 AFSL No. 235249 Trustee of Health Employees Superannuation Trust Australia (HESTA) ABN 64 971 749 321. Information in this PDS is current at the date of preparation 30 August 2019. Information in this PDS may change from time to time and may not be up-to-date at the time you receive this PDS. Information changes that are not materially adverse may be updated on our website [hesta.com.au](https://hesta.com.au). A paper copy of the updated information will be made available to you upon request, without charge, by calling 1800 813 327. We may from time to time issue a new PDS which will be available on our website or by calling 1800 813 327.

Product ratings are only one factor to be considered when making a decision. See [hesta.com.au/ratings](https://hesta.com.au/ratings) for more information.



This Product Disclosure Statement (PDS) is for people joining HESTA as an employee of a participating employer of HESTA, or where your non-participating employer will pay superannuation contributions to HESTA for you. If you are self-employed or work in your own business, or your employer will not be contributing to HESTA, contact us for a copy of the HESTA *Personal Super PDS*.

This PDS is a summary of significant information and other references to important information (each of which forms part of this PDS). You can access this information via the links referred to throughout the PDS. You should read the relevant PDS before making a decision about HESTA products (call 1800 813 327 or visit [hesta.com.au](https://hesta.com.au) for a copy), and consider any relevant risks ([hesta.com.au/understandingrisk](https://hesta.com.au/understandingrisk)). The information provided in this PDS is general information only and does not take account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances. This PDS does not constitute an offer in any jurisdiction other than Australia.

This document does not relate to the HESTA Income Stream. Refer to the *HESTA Income Stream PDS* for information about that product. A copy of that PDS is available online at [hesta.com.au/ispds](https://hesta.com.au/ispds)



# 2 how super works

Super is a means of saving for your retirement that is, in part, compulsory. To encourage you to save for your retirement, the Federal Government provides a range of incentives for savings in super. This means super is taxed differently to other investments and there can be significant tax advantages. (See page 10 for more about how super is taxed).

The contributions available to a member include: employer contributions, voluntary before-tax contributions (salary sacrifice), voluntary after-tax contributions and government co-contributions.

Generally, it's compulsory for employers to make contributions to the super of their employees. Many employees have the right to choose which super fund the employer should pay those compulsory contributions into unless there is an industrial obligation to pay to a particular fund. If your employer is paying your contributions into a different fund and you want to choose HESTA, use the *Choice of super fund request* form found in this PDS.

There are some limitations on contributions, including the amount you can contribute, the age at which you can continue making contributions and whether your existing account balance may impact your ability to make certain types of contributions in the future.

You should read the important information about how super works before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *How super works*. The material relating to how super works may change between the time when you read this Statement and when you acquire the product.

**Annual statements, significant event notices and other legislated disclosures will be available to you digitally rather than sending them to your nominated contact address. This means we may publish the notification on our website or other digital facilities.**

**We'll still contact you at your nominated contact details whenever we do this to let you know the information is available and how to access the information. If you'd prefer us to send information to your nominated contact address, you can opt-out of digital disclosure by calling us on 1800 813 327.**

Investment of the money in your super account is based on the investment strategy of your choice, or the default option if you have not made a choice (see pages 6-7).

Withdrawal of money from super is generally used for retirement and may be taken either as a lump-sum or as an income stream. You can only withdraw your super in limited circumstances before reaching your preservation age. Your preservation age depends on when you were born and is shown in the table below.

Date of birth	Preservation age	Date of birth	Preservation age
Before 01/07/60	55	01/07/62 - 30/06/63	58
01/07/60 - 30/06/61	56	01/07/63 - 30/06/64	59
01/07/61 - 30/06/62	57	After 30/06/64	60

# 3 benefits of investing with HESTA

## Strength in numbers



HESTA has more than 840,000 members and \$51 billion in assets and is the largest industry super fund dedicated to health and community services. Our size means we can keep our fees low and provide education and advice to members about their super – at no extra cost. Find out more at [hesta.com.au](https://hesta.com.au)

## History of strong long term investment performance



Since its inception in 1987, default investment option Core Pool, has delivered above its long term investment objective.\* For information on the current and historical performance of all HESTA investment options, visit [hesta.com.au/returns](https://hesta.com.au/returns)

## A truly national fund



Our team of Client Partnership Managers, Member Education Managers, Superannuation Advisers and Financial Planners support HESTA members and employers throughout Australia. Find out more at [hesta.com.au/service](https://hesta.com.au/service)

## Low-cost standard insurance



Members can access low-cost standard insurance to protect their income and their family. Find out more by reading *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

## 24/7 access to your account



Update and check your HESTA account online 24/7. Register for online access today at [hesta.com.au/register](https://hesta.com.au/register)

## Added extras



Access valuable extra services like low-cost banking and discounted health insurance. Visit [hesta.com.au/extras](https://hesta.com.au/extras) for more details.

**The recognition you deserve** – We work with key organisations to present awards to Australia's top nurses and midwives, early childhood educators and people working in aged care and the community sector. Visit [hestaawards.com.au](https://hestaawards.com.au) for more information on the programs we run to support your industry.

**HESTA | AWARDS**

\*Past performance is not a reliable indicator of future performance.

## 4 risks of super

Super allows you to save for your retirement in a low-cost, tax-effective way. However, it's important to note that the amount of your super benefit at retirement may not meet your expectations due to the impact of risk factors.

### Investment risk

All investments carry risk. Different investment options may carry different levels of risk, depending on the assets that make up the option. Investments with the highest targeted long term returns may also carry the highest level of short term risk. It is important to understand:

- the value of investments will vary
- 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.

### Other risks

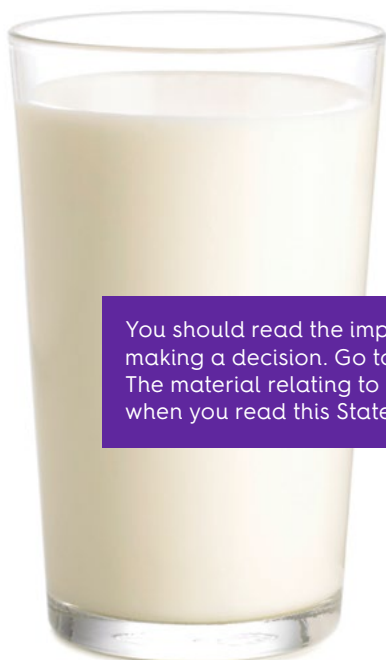
Superannuation is savings for your retirement. You should also be aware of the risk that:

- superannuation and tax laws may change in the future
- the amount of your super benefit at retirement (including contributions and returns) may not be enough to provide adequately for your retirement.

### Risk and you

How these risks may affect you will vary depending on a range of factors including:

- your age
- your investment timeframe
- where other parts of your wealth are invested
- your risk tolerance.



You should read the important information about risks of super before making a decision. Go to [hesta.com.au/pds](https://www.hesta.com.au/pds) and read *Risks of super*. The material relating to risks of super may change between the time when you read this Statement and when you acquire the product.

# 5 how we invest your money

This section provides a summary of how we invest your money.

## Investment choices

You can choose one or more of the following types of investment strategies, including combining Ready-Made Investment Pools with Your Choice Asset Classes.

Type	Description	Investment choices
<b>Default</b>	If you don't make a choice, all your super is invested in the default option. Your super will stay in the default option unless you decide to change.	Core Pool
<b>Ready-Made</b>	Choose from four different Ready-Made Investment Pools. The Pools are invested in a carefully selected mix of asset classes, each with a different performance goal and risk profile.	Conservative Pool Core Pool Shares Plus Eco Pool
<b>Your Choice</b>	Design your own asset mix by choosing how much you want invested in one or more of seven Your Choice Asset Classes.	Cash Global Bonds Property Infrastructure International Shares Australian Shares Private Equity

**i** You must consider the likely investment return, risk and your investment timeframe when choosing a *MySuper* product or other investment options to invest in.

## Investment switching

You can switch investment options weekly by using Member Online. Go to [hesta.com.au/login](https://hesta.com.au/login) to log in or register. There is no fee to switch investment options. For more information about investment options with HESTA, go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Investment choices*. We strongly recommend you seek financial advice before changing your investment choice.

## Changes we make to investment options

Investment options may change at any time in accordance with the HESTA investment strategy.

## Responsible investment

Environmental, social and governance factors are considered when selecting, retaining, or realising Australian shares, international shares, property and global debt in the Eco Pool option. Investment managers are expected to consider these criteria when making all investment decisions.

You should read the important information that includes more detail about how we invest your money before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Investment choices*. The material relating to the detail about how we invest your money may change between the time when you read this Statement and when you acquire the product.

## MySuper

*MySuper* is a superannuation initiative by the Australian Government requiring default super products to meet certain prescribed conditions. Members who do not make a choice where to invest their money or actively choose to invest all their money in Core Pool are *MySuper* members. All other members are not *MySuper* members.

### Default option: Core Pool (MySuper-authorized)

Core Pool is designed to provide a diversified portfolio across a range of assets with a balanced-growth approach (reflecting the long term nature of super). Below are the strategic asset allocation and investment return objectives for Core Pool.

For details of all investment options, read *Investment choices* at [hesta.com.au/pds](https://hesta.com.au/pds)

You should read the important information that includes details of all investment options, including the risk levels of each investment option before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Investment choices*. The material relating to the detail of all investment options may change between the time when you read this Statement and when you acquire the product.

### Investment details for Core Pool

Mix of assets	Allocation	Range
Cash	5.0%	0-30%
Global debt	10.0%	5-25%
Property	9.5%	3-20%
Infrastructure	12.0%	5-25%
Alternatives	8.5%	0-15%
Australian shares	25.0%	17-37%
International shares	24.0%	16-36%
Private equity	6.0%	0-12%
<b>Medium term (5 years) objective</b>	CPI + 3.0%	
<b>Long term (10 years) objective</b>	CPI + 3.5%	
<b>Minimum suggested timeframe</b>	5-7 years	
<b>Probable number of negative annual returns over any 20 year period</b>	3 to less than 4	
<b>Risk level*</b>	Medium to High	
<b>Typical investor type</b>	Assertive	

\*The risk level relates to the Standard Risk Measure. This allows you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period.

# 6 fees and costs

## 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 fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website [moneysmart.gov.au](https://moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

## Fee table – Core Pool

The information in this fee table shows the fees and costs relating to the Core Pool and can be used to compare costs between different superannuation products. Fees and costs may be paid directly from your account or deducted from investment returns.

Type of fee	Amount	How and when paid
Investment fee <sup>1</sup>	0.69% p.a.	Deducted from investments before earnings are applied
Administration fee <sup>1</sup>	\$1.25 per week, plus 0.08% p.a. (subject to a fee cap)*	Deducted from your account at the end of each month and when you close your account
Buy-sell spread	\$0	N/A
Switching fee	\$0	N/A
Advice fees relating to all members investing in Core Pool	\$0	N/A
Other fees and costs <sup>2</sup>	See <i>Fees and costs</i> at <a href="https://hesta.com.au/pds">hesta.com.au/pds</a> for more information	
Indirect cost ratio <sup>1</sup>	0.13%	Deducted from investments before earnings are applied

<sup>1</sup> If your account balance for a product offered by HESTA is less than \$6,000 at the end of the HESTA 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.

<sup>2</sup> See 'Additional explanation of fees and costs' in *Fees and costs* at [hesta.com.au/pds](https://hesta.com.au/pds) for information about activity fees, insurance fees and advice fees for personal advice.

\*The percentage-based Administration fee is not charged on any amount of your account balance in excess of \$350,000.



## Explanation of terms


For an explanation of the terms used in this section, see *Fees and costs* at [hesta.com.au/pds](https://hesta.com.au/pds)

## Example of annual fees and costs

This table gives an example of how the fees and costs for Core Pool 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 Core Pool (default option)		BALANCE of \$50,000
Investment fees	0.69%	For every \$50,000 you have in Core Pool you will be charged \$345 each year
<b>PLUS</b> Administration fees	\$65 (\$1.25 per week) + \$40 (0.08% of your account balance)	<b>And</b> , you will be charged \$105 in administration fees
<b>PLUS</b> Indirect costs for the superannuation product	0.13%	<b>And</b> , Indirect costs of \$65 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>\$515</b> for Core Pool.*


\*Additional fees may apply.

 Use the *Superannuation calculator* on the ASIC MoneySmart website to show the effect of fees and costs on your account balance. Go to [moneysmart.gov.au](https://moneysmart.gov.au)

## Additional explanation of fees and costs

Administration fees deducted from your account are allocated to the Fund's Development Reserve. The fund pays its administration costs from this Development Reserve. We reserve the right to change fees and costs at any time without members' consent. We will notify you 30 days in advance of fee changes.

Investment fees and ICRs are indicative only and are based on investment costs for the year ended 30 June 2019, including several components which are estimates only. The actual amount you will be charged in subsequent financial years will depend on the actual costs incurred in those years. Past costs may not necessarily be an indicator of future costs.

-  HESTA members have access to the HESTA Education and Advice service. By agreement, a fee may be paid from your account for advice services. The amount of the fee will vary depending on the nature of the advice, and will be disclosed in the *Statement of Advice* provided to you.

You should read the important information about fees and costs for all investment options before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Fees and costs*. The material relating to fees and costs for all investment options may change between the time when you read this Statement and when you acquire the product.

# 7 how super is taxed

Generally there are three times when your super may be subject to tax.

1. **Contributions** into your super that are made before tax is taken out of your pay (such as employer contributions and salary sacrifice) are generally taxed at 15%. The tax is deducted from your account. The tax may be different if you are a low or very high income earner.

Contributions into your super that are made from your after-tax savings are not taxed. You may be able to claim a tax deduction on personal contributions made to HESTA. These contributions will be taxed at 15%. Eligible members claiming a tax deduction for personal contributions must lodge an Australian Taxation Office (ATO) *Notice of intent to claim or vary a deduction for personal super contributions form (NAT 71121)* with us by the date they lodge their tax return, the end of the financial year after the contribution was made, or before they withdraw their super from HESTA (whichever date is earlier).

For more information and to download the form, visit [ato.gov.au/super](https://ato.gov.au/super)

2. **Investment** earnings are generally taxed at 15%. In certain circumstances the rate of tax may be lower, such as concessional capital gains or where dividends are franked. The tax is deducted from investment earnings before unit prices are declared.

3. **Withdrawals** from your account may be taxed if you are less than 60 years old. Tax will be withheld at the time of payment. Generally, no tax will apply to withdrawals once you turn 60.

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- ! There is a cap on the amount of contributions that can be made to your account at these tax rates. There will be tax consequences if you exceed the contribution caps. See *How super is taxed* at [hesta.com.au/pds](https://hesta.com.au/pds) for details.
  - ! You should provide your tax file number (TFN) when you join HESTA. If you don't provide your TFN, you may pay extra tax on your contributions and you may not be able to make some types of contributions. Not providing your TFN will also make it more difficult to trace different super accounts in your name and you may miss out on some of your super benefits when you retire. You can provide us with your TFN on the *New HESTA member application* form or online at [hesta.com.au/tfn](https://hesta.com.au/tfn)

You should read the important information about how super is taxed before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *How super is taxed*. The material relating to how super is taxed may change between the time when you read this Statement and when you acquire the product.

# 8 insurance in your super

This section provides a summary of insurance available through your super. Cover is subject to the payment of insurance fees. HESTA gives you access to three types of insurance cover: Death, Income Protection, and optional Lump-sum Total and Permanent Disablement Cover. Each type of cover is provided in 'units', with each unit providing an amount of cover for a weekly insurance fee deducted from your HESTA super account. You can increase your cover, or vary your cover at any time, subject to the approval of the insurer by applying online at [hesta.com.au/login](https://hesta.com.au/login)

## Gross and net insurance fees

We are legally required to show the gross insurance fee. Generally members actually pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass on to members, resulting in a lower net insurance fee. All fees shown below are for the standard occupational insurance fee scale.

## Standard cover fees

Age last birthday	Gross Income Protection insurance fee per week \$ (2 units)	Gross Death Cover insurance fee per week \$ (2 units)	Total gross insurance fee per week \$ <sup>#</sup>	Estimated net insurance fee per week \$ <sup>*</sup>
15-24	0.44	0.32	0.76	0.65
25-34	1.14	0.94	2.08	1.77
35-44	3.30	2.36	5.66	4.81
45-54	5.38	2.68	8.06	6.85
55-64	6.42	2.60	9.02	7.67
65-66	0.78	1.36	2.14	1.82
67-74	N/A	1.36	1.36	1.16

Cover Type	Gross lump-sum insurance fee per week per unit	Estimated net lump-sum insurance fee per week per unit <sup>*</sup>
Optional Lump-sum TPD Cover	\$1.56	\$1.33

<sup>#</sup> Weekly insurance fee for two units of standard Death and IP Cover. IP Cover provides cover and benefits to age 67 after a 90 day waiting period.

<sup>\*</sup> Amounts have been rounded to the nearest cent for disclosure only.

## Unit cover available

Cover type	Cover per unit	Maximum cover
<b>Income Protection Cover</b>	\$475 per month per unit	\$25,000 per month, capped at 85% of your Pre-Disability Income
<b>Death Cover</b>	Varies with age (see p. 12) reducing to \$0 at age 75	\$5 million for death \$3 million for terminal illness
<b>Optional Lump-sum TPD Cover</b>	\$85,000 until age 39, reducing to \$0 at age 70 (see p. 12)	\$3 million

How many units of cover you have will depend on whether you have standard cover, or whether you have chosen to vary your cover by applying for standard extra cover (see pages 12-13).

## insurance in your super (cont)

The table (right) shows the amount of Death and Lump-sum TPD Cover per unit at various ages. See the full tables in *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

### Standard and standard extra cover options available on joining

Standard cover is the cover you receive automatically if you don't make an alternative insurance choice when you first join HESTA. Standard cover includes two units of Income Protection (IP) Cover and two units of Death Cover. Standard IP provides cover and benefits to age 67, after a 90-day waiting period\* during which you cannot work as a result of injury or illness. However, you may be entitled to a partial disability benefit at the end of the waiting period\* if you return to work in a reduced capacity subject to being totally disabled for a minimum of 7 out of 12 consecutive days of the waiting period\*. Other eligibility requirements apply. Members with IP Cover may also be eligible for a lump-sum Permanent Incapacity Support Benefit of \$10,200 after a qualifying period, provided they satisfy the relevant policy definition. Full details of this benefit can be found in *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

**i** The fee for standard cover will be deducted from your account unless you opt out, cancel the cover or the cover is removed due to 16 months of account inactivity. You can cancel or reduce your cover at any time. Simply provide your written, signed and dated instructions to us or complete and return the *Insurance alteration* form available at [hesta.com.au/forms](https://hesta.com.au/forms). If you wish to cancel cover only you can do this over the phone by calling 1800 813 327. You may increase or reapply for cover in the future. Applications for cover will be subject to a full assessment of your health and approval by the insurer. Exclusions and fee loadings may apply.

If you are under age 55 you can apply for up to four additional units for a total of six units (including standard cover of Death and/or IP Cover) within six months of joining. Just complete the *Short Personal Health Statement (6B)* in the *New HESTA super member application* form. The application for additional cover will be accepted if the information provided in the Statement is satisfactory to our insurer.

### Standard extra cover – options for all members

New and existing members can apply for any mix of IP Cover, Death Cover or Lump-sum TPD Cover, up to limits shown in the table on page 11 (subject to approval by the insurer). You can apply online at [hesta.com.au/login](https://hesta.com.au/login). For IP Cover, you can change the benefit period, cover period and waiting period. Changes to cover are subject to approval by the insurer.

Death and Lump-sum TPD Cover		
Age last birthday	Death Cover per unit	TPD Cover per unit
20	\$25,000	\$85,000
30	\$67,450	\$85,000
35	\$92,800	\$85,000
40	\$85,000	\$84,000
50	\$38,400	\$38,400
60	\$17,100	\$17,100
70	\$4,200	\$0

Standard cover	
IP	2 units
Death	2 units

Standard extra cover on joining (including standard cover)	
IP	Up to 6 units
Death	Up to 6 units

\*Waiting period means the number of consecutive days you must be disabled until a total disability or partial disability benefit would be payable. The waiting period commences the day after a medical practitioner has certified you are unable to work due to sickness, injury or illness. No payments are made for the waiting period. Payments are made monthly in arrears.

# insurance in your super (cont)

## Management occupation classification

Members are provided with cover at the standard occupational fee scale when they join HESTA. Members who satisfy certain occupational criteria can apply for management cover which has a lower insurance fee better reflecting their occupational duties. For full details of the criteria, please refer to *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds). Members can apply to convert their cover from standard to management by completing the *Insurance alterations* form at [hesta.com.au/forms](https://hesta.com.au/forms) or by satisfactorily completing the relevant section of the *New HESTA super member application* form. Any change in occupational fee scale takes effect from when your application is approved.

## Fixed Cover

You may also choose to fix the amount of your Death and optional Lump-sum TPD Cover. Fixed Death Cover allows you to maintain the same amount of cover until age 75 (when cover ceases). Fixed TPD Cover maintains your cover amount until age 60, at which point cover will decrease in equal amounts of 10% every year from age 61 until age 70 when cover ceases. Converting your cover to fixed cover is subject to approval by the insurer.

For full details on fixed cover read *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

## Income Protection (IP) Cover costs

HESTA offers members a number of options for IP cover. These include IP Cover through to age 67 or 60, with a benefit payment period of either two years or to cover expiry age and waiting periods of 90, 60 or 30 days. Full details of the cover options and applicable insurance fees can be found in *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

The IP Cover fee per unit will depend on the length of the:

- cover period – how long you may be covered
- benefit period – the maximum time you may be paid benefits. (Partial disability benefits may only be payable in the first 24 months of the benefit payment period)
- waiting period – how long you must wait before payment commences.

## Other information about insurance through HESTA

- ✓ You may be eligible for cover to continue insurance fee-free for up to 12 months while you are on parental leave approved by your employer.
- ✓ If you are under age 55 and already have IP, Death or Lump-sum TPD Cover through another industry fund, master trust or corporate superannuation fund, you may be able to apply to transfer it to HESTA subject to approval by the insurer. Refer to *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds) and *Insurance transfer* form at [hesta.com.au/forms](https://hesta.com.au/forms) for more information.

# insurance in your super (cont)

## Eligibility for cover

You are eligible for:

- IP Cover if you are at least age 15 but less than age 67
- Death Cover if you are at least age 15 but less than age 75
- Lump-sum TPD Cover if you are at least age 15 but less than age 70

and only if you have not previously received a lump-sum total and permanent disablement benefit or terminal illness benefit under any insurance policy.

## Multiple accounts

As a member, you are only entitled to insurance cover on one account – generally your first account. See *Other Information* for further details about what will happen if you have multiple accounts.

## Standard cover

New members who are eligible for cover receive standard cover automatically upon joining HESTA.

Your standard cover may be limited to injuries or illnesses that occur after commencement of cover (i.e. New Events Cover) if, on the day you join HESTA:

- you do not meet the Active Employment requirement\*, or
- you are age 55 or over, or
- you have previously been a HESTA member who opted out or cancelled insurance cover, or
- it is more than six months after the later of#:
  - starting employment with a Fund Employer\*\*, or
  - your employer becoming a Participating Employer\*\*

unless a full application for cover not to be restricted is accepted by the insurer.

\*\*For an explanation of Fund Employer and Participating Employer see *Insurance options*

## Exclusions

You will not be covered for illnesses and injuries as a result of certain events.

- ❗ The information about eligibility and exclusions may affect your entitlement to insurance cover. You should read *Insurance options* before deciding if the insurance cover is appropriate for you.

## Inactivity

If you do not receive a contribution or roll in for 16 months you will be considered 'inactive' and any insurance cover you have will cease. You can elect to maintain your insurance in the Preferences section of your online account. For further information on insurance and inactivity see *Insurance options*.

\*For an explanation of the Active Employment requirements see *Insurance options*.

\*\*Where you are under 55 years and join HESTA more than six months after you join your Fund Employer (or more than six months after your employer becomes a Participating Employer) your New Events Cover restriction will be limited to two years if you can satisfy the Active Employment\* requirement on your second anniversary as a member or alternatively for a period of two consecutive months thereafter.

You should read the important information about your insurance cover before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Insurance options*. The material relating to your insurance cover may change between the time you read this Statement and when you acquire the product.

# 9 how to open an account

There are two ways to open a HESTA account:

1. Your employer may have already opened an account for you by making contributions. You can make changes to these options and your account via Member Online. Register or log in at [hesta.com.au/login](https://hesta.com.au/login)
2. You can also complete the *New HESTA member application* in this PDS or online at [hesta.com.au/join](https://hesta.com.au/join)

If you are already a HESTA member, you don't need to reapply. Just give your HESTA member number to your new employer using the *Choice of super fund request form* in this guide.

## Cooling off

### For participating employers and their employees

Where you join HESTA through a participating employer you do not have any cooling off rights. A 14-day cooling-off period applies to all employers who apply to become a participating employer. The 14-day period begins on the earlier of: the date the employer receives confirmation of participation in HESTA, or five days after an application for participation in HESTA is accepted. Employers can exercise their cooling off rights by notifying us by mail or email. If cooling off rights are exercised, we will transfer your money to a complying fund nominated by your employer within one month. The amount we transfer may be less than the amount invested due to investment performance, fees or taxes.

### For employees of non-participating employers:

Where you apply to join HESTA and your employer is not a participating employer, you have a cooling-off period in which to decide if HESTA is right for you. The 14-day cooling-off period commences on the end of the fifth day after membership begins. During this cooling-off period you can cancel your membership by writing to, or emailing us. You won't have to pay any fees or costs, but your payment amount may be adjusted for any increase or decrease in investment value, the cost of insurance and any tax paid. In other circumstances, where payments are returned because they cannot be allocated to an account, no earnings are applied. If your initial payment was a preserved or restricted non-preserved sum, it can't be refunded to you, but must be transferred to another complying super fund of your choice.

## Complaints

If at any time after opening your HESTA account you are not satisfied, you may make a complaint by contacting us. Refer overleaf for our contact details.

You should read the important information about how to make a complaint before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *How to make a complaint*. The material relating to how to make a complaint may change between the time when you read this Statement and when you acquire the product.

# 10 other information

See the *Other information* fact sheet at [hesta.com.au/factsheets](https://hesta.com.au/factsheets) for details about:

- when we may need to transfer your super to the Australian Tax Office (ATO) or Eligible Rollover Fund
- when we may be required to release your benefit to a bankruptcy trustee under bankruptcy law
- when we may be required to split your benefit with your spouse under family law
- what we will do when returning contributions we cannot accept
- what happens if we change our rules
- what will happen if you have multiple accounts
- when we may automatically close your account or withdraw your application
- when your membership of HESTA commences.

The information in the fact sheets do not form part of this PDS.

**Provide this information to your employer with your  
Choice of super fund request form**

## Information for employers

If your employee gives you a completed *Choice of super fund request* form, don't send it to HESTA. You must keep a copy for your own records for five years.

HESTA will become a chosen fund for the employee two months after the employee gives this notice to you, or earlier at your discretion. However, contributions after the two month period must be made to HESTA as the employee's new chosen super fund. An eligible employee can choose a fund as often as they want, but you only have to accept one valid notice in a 12 month period.

There are a number of ways that you can contribute into HESTA as an employer.

### **There are three ways you can contribute to super with HESTA:**

1. HESTA Employer Online ([hesta.com.au/eol](https://hesta.com.au/eol))
2. HESTA Quicksuper Clearinghouse ([clearinghouse.hesta.com.au](https://clearinghouse.hesta.com.au))
3. Small Business Superannuation Clearing House

Contact us on 1800 813 327 if you need help understanding your employer super obligations or making payments for your employees.

## Information for employees

### **Why provide your TFN?**

- HESTA will be able to accept all permitted types of contributions to your account,
- other than the tax that may ordinarily apply, you will not pay more tax than you need to – this affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits, and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.



## how to join HESTA

### ▶ *New HESTA member application form*

To join HESTA, complete this form and return it to your employer today.

### ▶ *Combining your super*

Complete the *Rollover initiation request* form if you would like to combine your other super accounts into your HESTA account to save money on unnecessary fees and to simplify your super paperwork.

### ▶ *Choice of super fund request form*

Use this form to request your employer to pay super contributions into your HESTA account.

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**Why paper?** Join online at [hesta.com.au/join](https://hesta.com.au/join)

**Self-employed or unemployed?** You will need to fill out the new HESTA Personal Super member application form found in the HESTA Personal Super PDS. Visit [hesta.com.au/pds](https://hesta.com.au/pds)

## Are you already a HESTA member?

**YES** – **Do not complete this form:** instead, advise your employer of your HESTA member number by using the *Choice of super fund request form* in the HESTA PDS. Call 1800 813 327 if you need your member number.

**NO** – Complete this form and mail to **HESTA, Locked Bag 5136, Parramatta NSW 2124.**

Complete all parts of this form in capital letters, using pen.

### 1 New member details

Title: Ms  Mrs  Miss  Mr  Dr  Other

Gender: F  M

Given name/s:

Family name:

Date of birth:  
D D M M Y Y Y Y

Residential address:  
PO Box / Unit number / Street number

Street name

Suburb

State/Terr. Postcode

Telephone number (business hours):

Telephone number (after hours):

Mobile:

Email:

Member Online allows you to check your account balance, find out what payments have been made, change your investment options or insurance and make extra contributions.

Login details will be issued to you once your application is approved.

### 2 Keeping you up to date

From time to time, we would like to tell you about products, services and opportunities available to you as a HESTA member.

Do you consent to us sending you information for this purpose? (You may opt out of this service at any time.)  Yes  No

### 3 Tax file number (TFN)

We are authorised by law to ask for your TFN. You do not have to provide it, but if you don't, you may end up paying more tax than you need to. You must supply your TFN to enable your HESTA account to accept after-tax contributions. See 'Tax file numbers' on page 4 of this form for details.

My tax file number is:

You can also authorise us to use your TFN to help find your other super monies and consolidate any ATO held monies.

I authorise the Trustee of HESTA to use my tax file number to search for my other superannuation monies, including using a facility provided by the Australian Taxation Office (ATO), and to transfer any ATO held monies identified through a search to my HESTA account. This authorisation shall remain valid until revoked by me.  Yes  No

### 4 After-tax contributions

There are very good reasons to make after-tax contributions to your super. Go to [hesta.com.au/boostmysuper](https://hesta.com.au/boostmysuper) or use the HESTA super calculator to estimate how your after-tax contributions (from your take-home pay) may affect your benefit when you retire, at [hesta.com.au/calculator](https://hesta.com.au/calculator)

**Please provide your TFN in Part 3 of this form (above).**

**Yes, I want to make after-tax contributions to my super.**

My preferred contribution method is:

employer pay deduction (please ask your employer)

direct debit (please send me more information)

BPAY (log in to [hesta.com.au/login](https://hesta.com.au/login) to access your BPAY details)

personal cheque (download a deposit slip at [hesta.com.au/deposit](https://hesta.com.au/deposit))

electronic funds transfer (EFT) go to [hesta.com.au/login](https://hesta.com.au/login)

### 5 Employer details

The name of my current employer is:

My employer's HESTA employer number is:  
(if not known, please ask your employer. Where this is not known please leave blank.)

I start/started work with my current employer on:  
D D M M Y Y Y Y

## contact us

[hesta@hesta.com.au](mailto:hesta@hesta.com.au) | 1800 813 327 | Locked Bag 5136, Parramatta NSW 2124 | [hesta.com.au](https://hesta.com.au)

## 6 Insurance

**Important: Before you complete this section, read 'Your duty of disclosure' on page 4 and the declaration in Part 9. By signing this form, you will be authorising any medical practitioner you have ever consulted or whom you may consult in the future to provide your medical details to HESTA's Trustee, HESTA's insurer or to a court or legal tribunal.**

New HESTA members automatically receive (subject to the policy conditions) standard Income Protection (IP) and Death Cover. See 'Insurance in your super' on pages 11-14 of the HESTA PDS for details of conditions, fees and benefits.

### You are applying to enter into a contract of insurance.

As such, you have a duty to disclose all relevant information. Failing to provide the insurer with full and accurate information could result in your insurance cover being cancelled and any claim for benefits could be denied, so it is vital you answer all questions fully and accurately.

Although we ask you specific questions via a personal statement, you should also tell us about any other information that will impact on the insurer's decision to offer you insurance cover, regardless of whether you deem it to be material or important. This includes current medical issues that require investigation, medication or treatment, even if a diagnosis has not been made.

This obligation applies to all insurance cover relating to this application, including amounts transferred from another fund or insurance arrangement. This means you could be placed in a position where you have no insurance cover if we later find you have not answered all questions fully and accurately.

Your duty of disclosure continues until you receive written confirmation your application has been accepted. You must contact the insurer if there is any change in your health or circumstances that is relevant to the insurer's decision on your application.

The full duty of disclosure is contained within this document and it is important you read it carefully.

Having read the above, I declare the information I am about to provide is honest, true and complete.

Signature:

Date:

Have you ever received a lump-sum TPD or terminal illness benefit under any insurance policy?  Yes  No

(If you answer 'yes' to this question, or do not answer this question, you will not be eligible for cover.)

### PART A: Your cover option (see page 14 of the PDS)

**Standard cover option:** two units of Death Cover and two units of Income Protection (IP) Cover with benefits to age 67 with a 90-day waiting period. (If you are not in Active Employment on the day your Standard cover commences, you will only have New events Cover until you are in Active Employment again. Refer to the *Insurance options* booklet for further information).

### Additional units of cover

If you are under 55 and able to answer 'No' to all questions in the *Short Personal Health Statement* on the next column, you are eligible (subject to policy conditions), to increase your cover to up to six units of death and/or IP Cover. If you want to apply for more than four additional units of cover you will need to complete the Insurance cover application online at [hesta.com.au/login](https://hesta.com.au/login)

Increase my IP Cover to  (up to six) units of cover in total. I acknowledge that benefits cannot exceed 85% of my pre-disability income, which is \$  per annum.

Continue on next column

Increase my Death Cover to  (up to six) units of cover. See *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

OR

Please send me *Insurance options* so I can:

- remove the 'New Events Cover' only restriction (see page 14 of the PDS)
- (if aged 55+) apply for additional units of cover
- (if under 55) apply for more than four additional units of cover.

### PART B: Short Personal Health Statement

Only complete these questions if you are under 55 and want additional units of cover. You must be able to answer 'No' to all questions to be eligible for the additional cover (subject to the policy conditions).

1. In the last 24 months, have you been unable to work because of injury or illness for more than 5 consecutive days?  Yes  No
2. Due to illness or injury are you absent from work or restricted from carrying out all your usual duties on a full time\* basis (even if you are currently working on a part-time basis)?  Yes  No
3. Have you ever had an application for death, total & permanent disablement and/or income protection cover declined, or accepted subject to exclusion or premium loading?  Yes  No
4. Have you ever been diagnosed with, or are you under investigation for, a terminal illness, stroke, heart condition including angina, cancer, diabetes, back or joint condition, multiple sclerosis, or a mental health condition such as but not limited to anxiety, depression, fatigue, stress, bipolar disorder or schizophrenia?  Yes  No
5. In the last 24 months, have you made a claim or are you eligible to make a claim for an injury or illness through Workers' Compensation, sickness benefits, invalid pension or any other cover or insurance policy providing injury or illness benefits except for health insurance?  Yes  No

\*Full-time means 35 hours per week

### PART C: Cancel or reduce your cover

If you wish to reduce or cancel insurance cover through HESTA, please notify us below. In doing so you acknowledge that you understand the consequences of changing your insurance and that you are aware you may be unable to obtain any cover in the future, (for example, when your health deteriorates).

- By cancelling your insurance, you will forfeit any future access to cover without the need for satisfactory medical evidence (i.e. automatic cover will no longer be available to you).
- If you subsequently wish to have cover through HESTA, you will need to complete a full personal health statement and may be declined cover or have cover issued on non-standard terms.
- You should consider obtaining financial advice before cancelling your insurance.

You may reduce or cancel your insurance at any time by providing written and signed instructions or over the phone by calling 1800 813 327.

Either, **reduce** your standard cover to:

IP Cover units:

Death Cover units:

OR

Cancel all of your insurance cover through HESTA.

## Part D: Occupational Insurance Fee Scale

If your occupation is considered to be management or executive, you may be eligible to reduce the insurance fee you pay. If your application is accepted, the terms and conditions that apply to your current insurance will continue. Any change takes effect from when it is approved by the insurer.

I wish to apply for management cover.  
Please answer the following statements:

- I work in a white collar occupation.  Yes  No
- I earn at least \$100,000 per annum (pro rata for part time)<sup>^</sup> including Reportable Fringe Benefits but excluding any superannuation guarantee contributions.  Yes  No
- The duties of my occupation are limited to professional or managerial duties.  Yes  No
- I perform administrative type duties 80% or more of my time in an office based environment.  Yes  No
- I hold a degree which is necessary for performing my occupation, or I have 10 years' service in a senior management or executive role, or I am a member of a professional body or government institute which is necessary to perform my occupation.  Yes  No

<sup>^</sup> For example, if you work 3 days per week and earn \$63,000 per annum, your full time equivalent would be \$105,000, which is more than the minimum amount.

Please note, AIA (the Insurer) has approved a set number of professional institutes or bodies. If you don't hold a degree or work in a management position and are unsure if you qualify, contact AIA on 1800 043 782 or for further information please read *Insurance cover for management* available at [hesta.com.au/forms](http://hesta.com.au/forms)

## 7 Investment choice

You can choose how you want your super invested. See 'How we invest your money' on pages 6-7 of the *HESTA PDS* and consider seeking financial advice before making a decision. You may select any combination of options.

**All your super will be invested in Core Pool (MySuper option) if:**

- you do not complete this section; or
- your nominated percentages do not total 100%.

I want to invest my super in the following options:

Conservative Pool	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Core Pool (default)	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Shares Plus	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Eco Pool	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Cash	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Global Bonds	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Property	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Infrastructure	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
International Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Australian Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Private Equity	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
<b>Total (must add up to 100%):</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

## 8 Nominating who your benefit goes to

If you die before you retire, the HESTA Trustee will determine who gets your super benefits, including proceeds from any insurance policy. The Trustee has the final decision as to whom benefits are paid but will consider the people nominated by you. See page 4 for details on who you may nominate as your dependant(s).

Providing this information is optional but it helps us to make a decision in accordance with the Trust Deed.

You can split your nomination between different people. If you would like your HESTA super benefit divided between more than three people, please provide their details on another signed piece of paper.

You can add, delete or change these details by contacting us in writing or using Member Online.

If I die while a member, I would like HESTA's Trustee to pay my super to these people:

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child):

% of my super I would like HESTA's Trustee to consider paying this person:

  %

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child):

% of my super I would like HESTA's Trustee to consider paying this person:

  %

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child):

% of my super I would like HESTA's Trustee to consider paying this person:

  %

Total (must add up to 100%)

  %

### Binding death benefit nominations (BDBN)

To provide greater certainty about who receives your benefit when you die, you can make a BDBN which binds the Trustee of HESTA to pay your benefit to the person(s) you choose (providing you are still a member of HESTA when you die).

To make a BDBN you must complete a *Binding death benefit nomination* form found at [hesta.com.au/bindingnom](http://hesta.com.au/bindingnom) or attached to this application.

## 9 Declaration and applicant's signature

**Before you sign this application form, we are obliged to give you a Product Disclosure Statement (which is a summary of important information relating to HESTA). This material will help you to understand the product and decide if it is appropriate for your needs. Note: if you are under 18 years of age, a parent or guardian must also sign this form to confirm your HESTA account choices.**

I have read and understood the Product Disclosure Statement to which this application was attached. I acknowledge that I have read and understood HESTA's *Privacy Collection Statement* and accept that the information requested on this form (unless otherwise stipulated) is required in order for HESTA's Trustee to accept my application for membership and for the ongoing administration of my membership by the fund administrator and other service providers. In consideration of my admission to membership, I agree to abide by and be bound by the provisions of the Trust Deed. I acknowledge that I have read the duty of disclosure on page 4 and understand my obligations under the *Insurance Contracts Act (1984)*. I agree to maintain my insurance cover should I become inactive for 16 months and understand I can opt-out or cancel my insurance at anytime.

I understand that once I submit my application, my insurance will commence in accordance with the rules outlined in *Insurance options*.

Signature:

Date:

Signature of parent or guardian (if under 18 years of age) or your application will be deemed incomplete:

When you have completed and signed this form, give it to your employer to post to:

**HESTA Locked Bag 5136, Parramatta NSW 2124**

If you have any questions contact us:

**1800 813 327 | [hesta@hesta.com.au](mailto:hesta@hesta.com.au) | [hesta.com.au](http://hesta.com.au)**

### Your duty of disclosure

HESTA has taken out a contract of insurance with an insurer to provide the insurance benefits in the Fund. On becoming an insured member, you are bound by the terms and conditions of this contract of insurance. When you apply for insurance cover and before that cover is accepted by the insurer, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect the insurer's decision to provide the insurance and on what terms. You have this duty of disclosure until the insurance is provided. You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell the insurer anything that:

- reduces the risk of the insurance; or
- is common knowledge; or
- the insurer knows or should know as an insurer; or
- the insurer waives the duty to tell the insurer about.

### If you do not tell us something

If you do not tell the insurer anything that you know, or could reasonably be expected to know, that affects the insurer's decision to provide the insurance, then the insurer can exercise a number of remedies under the contract.

This means that it can do any one of the following things:

- a) the insurer can treat your insurance cover as never having commenced. The insurer can do this if it becomes aware of something which you should have told them before entering into the contract and that fact would have meant that the insurer would not have agreed to provide insurance cover to you on any terms e.g. they would not have given you insurance even if you agreed to pay an extra premium; or

- b) the insurer can reduce the amount of insurance cover provided to you; or
- c) the insurer may choose to continue to provide you with insurance cover but change the basis upon which it provides that insurance to you (vary the contract). If the insurer chooses to do this, then it will do so by putting the insurer back in the same position it would have been in had you told the insurer everything you should have.

NOTE: The insurer can only exercise options a) and b) within 3 years of providing you with insurance cover. The insurer cannot exercise option c) if you are only insured for death insurance.

If the insurer chooses to do any one of a), b) or c) then the insurer may consider whether different types of cover can constitute separate contracts of life insurance. If the insurer can treat your cover separately, they can choose to apply any one of these options separately to each type of insurance. This means that if you are insured for death and TPD cover, the insurer may treat your TPD cover as never having commenced but allow your death insurance cover to continue.

If you fail to provide all the information which you are required to provide (your duty of disclosure) and the failure is fraudulent, then the insurer may refuse to pay a claim and treat your insurance cover as never having commenced.

### Tax file numbers

#### Why we ask for your TFN

We are authorised to collect your tax file number (TFN) under the *Superannuation Industry (Supervision) Act 1993 (SIS)*. Supplying your TFN is voluntary and it is not an offence if you choose not to provide it.

We are required by law to take the necessary steps to properly safeguard your TFN, and our intention is to use it only for lawful superannuation purposes, including to facilitate the search for and consolidation of your superannuation accounts, by seeking information from the Australian Taxation Office (ATO) and/or a superannuation entity.\* A record of your TFN will be made for ongoing taxation and superannuation purposes.

We may disclose your TFN to another superannuation provider if your benefits are transferred, unless you instruct us in writing not to disclose it to any other fund.

\*Please note: future legislation may result in changes to these purposes.

#### Why it's important to provide your TFN to us

- HESTA will be able to accept all permitted types of contributions to your account,
- other than the tax that may ordinarily apply, you will not pay more tax than you need to – this affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits, and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

### Dependants

Your dependants include:

- your spouse (which includes another person, whether of the same sex or a different sex, with whom you are in a relationship that is registered under a law of a state or territory, or a person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple)
- your child (which includes an adopted child, a step-child, an ex-nuptial child, a child of your spouse or someone who is your child within the meaning of the *Family Law Act 1975*)
- a person who is wholly or partially financially dependent on you
- a person with whom you have an interdependent relationship.

For more information about dependants, see *How super works at [hesta.com.au/pds](http://hesta.com.au/pds)*

# binding death benefit nomination

# HESTA

Before completing the form, read **Important information below and overleaf.**

Complete all sections in capital letters, using a black or blue pen. Print 'X' to mark boxes where applicable. Do NOT use liquid paper or correction tape.

I would like this binding death benefit nomination to apply to my:

HESTA super account - Member number:   HESTA Income Stream - Member number:   
 HESTA Personal Super - Member number:   HESTA Term Allocated Pension - Member number:

Note: if you wish to nominate different beneficiaries for each of your HESTA accounts, you will need to complete a separate form for each account.

Tick **ONE** box to: nominate  OR renew  OR cancel  OR change  beneficiaries. If you tick more than one box your request will not be valid.

## 1 Personal details

Title: Ms  Mrs  Miss  Mr  Dr  Other  Given name/s:   
Date of Birth:         Family name:   
Address:

## 2 Beneficiary details

Each nominated beneficiary must be a dependant as described below. Your binding nomination must be signed by TWO witnesses in your presence at the same time and date as your declaration. Please use whole numbers, not decimals for the benefit percentages. If you have more than six beneficiaries please call us. **Do not complete this section if cancelling but, complete sections 3 and 4 overleaf.**

FULL NAME	
RESIDENTIAL ADDRESS	
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
<input type="checkbox"/> Legal personal representative	
FULL NAME	
RESIDENTIAL ADDRESS	
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
FULL NAME	
RESIDENTIAL ADDRESS	
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	

FULL NAME	
RESIDENTIAL ADDRESS	
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
FULL NAME	
RESIDENTIAL ADDRESS	
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
FULL NAME	
RESIDENTIAL ADDRESS	
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
<b>Total</b> (must add up to 100%): <input type="text"/> <input type="text"/> <input type="text"/> %	

## Important information

To provide more certainty about who receives your benefit when you die, you can make a nomination which binds the Trustee of HESTA to pay the person(s) you direct (providing you are still a member of the Fund when you die).

The person(s) you nominate must be any one or more of the following:

- your current spouse (including another person, whether of the same sex, or a different sex with whom you are in a relationship that is registered under a law of a state or territory, or, a person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple)
- your children (including step, adopted, ex-nuptial, a child of your spouse or someone who is your child within the meaning of the *Family Law Act (1975)*)
- any person(s) financially dependent or interdependent on you
- your legal personal representative, which means the executor or administrator of your estate.

### Tax and death benefits

The definition of a dependant under tax law differs from the definition under superannuation law. Under tax law, children aged 18 and over are not classed as tax-dependants and therefore benefits may be subject to tax. Similarly, taxes may be applied where you have nominated your legal personal representative.

If a nominated beneficiary is not alive or no longer dependent and within one of these categories at the time of your death, the Trustee will determine distribution of the benefit.

You should consider the options available for binding nominations carefully. Read the *How super works* which forms part of the Product Disclosure Statement available at [hesta.com.au/pds](https://www.hesta.com.au/pds)

At the time of a claim, a beneficiary may be entitled to choose to receive the income stream as a lump-sum payment or opt to continue the income stream if eligible. We recommend seeking financial advice as the tax treatment of benefits will depend on their personal circumstances.

## How long is the nomination valid?

A binding nomination is valid for three years from the date it was signed. It is important to keep your nomination up to date to ensure your wishes are met. You can renew, change or cancel your nomination at any time. If your nomination is valid, we must follow it no matter how your circumstances have changed. For example, if you nominate your husband or wife and you later separate, but have not yet obtained a divorce, your nomination remains valid and binds us unless you vary or cancel it, or it expires. You will be advised of your nomination each time we send your Member Annual Statement, and you will be provided with the opportunity to update it.

Your dependants have the right to complain about a decision made by the Trustee. Visit [hesta.com.au/complaints](https://hesta.com.au/complaints) to learn more about disputing the Trustee's decision.

## What is a valid nomination?

To make a nomination valid, your nomination must:

- be made in writing on this form
- clearly set out the proportion of the benefit to be paid in full percentages (total must add up to 100%)
- be signed and dated by you in the presence of two witnesses over the age of 18 who are not nominated beneficiaries on the form
- be signed and dated on the same date by the two witnesses in your presence at the same time you make your declaration
- be sent to us (a nomination will not be valid until we receive it).

## Making and updating a binding nomination

To renew, change or make a new nomination you must tick the relevant box at the start of this form and write your chosen beneficiaries' details in Section 2. The 'percentage of benefit' column must total 100%. The form must be signed by you, dated and witnessed by two people who are not beneficiaries. Once accepted, this nomination will replace any existing nomination.

## Cancelling a binding nomination

If you want to cancel a current binding nomination and not replace it, you must tick the relevant box at the beginning of the form. Please note the form must still be signed, dated and witnessed to cancel a previous nomination.

We will confirm your new or cancelled nomination in writing. We will also contact you and seek instructions before the expiry of an existing nomination.

## Default option

If, at the time of your death:

- you have not made a binding death nomination, or
- your nomination has been cancelled, or
- your nomination is wholly invalid (for example, it is not correctly signed or witnessed, it is more than three years old and has not been renewed, or if all of the people nominated die before you or no longer fall within one of the permitted categories).

The Trustee of HESTA will use its discretion to determine how your benefit should be paid.

If at the time of your death your nomination is partially valid, for example, a person nominated is no longer a dependant but another person on the nomination is, the Trustee will use its discretion to determine how your benefit should be paid for the invalid part. Valid nominations will be paid in accordance with the nomination.

## Privacy

The information you provide on this form, and any subsequent information you provide to us or our service providers in relation to this form, is collected in accordance with the HESTA Privacy Collection Statement available at [hesta.com.au/privacy](https://hesta.com.au/privacy) or by calling 1800 813 327.

Where you provide us with personal information about another person, it is your responsibility to notify that person about the disclosure of their personal information to us. Please return the completed form to:

**HESTA, Locked Bag 5136, Parramatta NSW 2124**

### 3 Member declaration

#### I understand and declare:

- my beneficiary(ies) must be my spouse, child, financial dependent and/or interdependent, or a legal personal representative of my estate at the time of my death
- I have read the information on this form that sets out the terms upon which this nomination is made and I will be bound by the provisions of the HESTA Trust Deed relating to binding death benefit nominations
- a binding nomination is only valid for three years from the date it is signed, confirmed or amended
- I may at any time cancel or change a binding nomination notice by submitting a new binding death benefit nomination
- if a binding nomination is invalid or has not been received by the Trustee of HESTA before I die, the death benefit will be determined by the Trustee of HESTA at its discretion
- this declaration must be signed by me in the presence of two witnesses over the age of 18, who are not beneficiaries on this form
- this nomination applies to all my investments within the HESTA account nominated on this form.
- I have read and understood the HESTA Privacy Collection Statement and consent to the trustee of HESTA collecting, using and disclosing my personal information.

Signature:

Date:

Please ensure TWO witnesses sign this form **at the same time on the same date** as you sign this (in your presence), then post to: **HESTA, Locked Bag 5136, Parramatta NSW 2124**

### 4 Witness declaration

**I declare that I am over age 18, I am not a beneficiary nominated on this form and the member signed this binding nomination in my presence.** Please ensure the member signs the member declaration (see section 3) in your presence **at the same time on the same date** as this witnesses' declaration.

Signature of witness one:

Print name:

Date:

Phone number:

Date of birth:

Signature of witness two:

Print name:

Date:

Phone number:

Date of birth:

## contact us

[hesta@hesta.com.au](mailto:hesta@hesta.com.au) | 1800 813 327 | Locked Bag 5136, Parramatta NSW 2124 | [hesta.com.au](https://hesta.com.au)

Issued by H.E.S.T. Australia Ltd ABN 66 006 818 695 AFSL No. 235249, Trustee of Health Employees Superannuation Trust Australia (HESTA) ABN 64 971 749 321. The information you provide on this form, and any subsequent information you provide to us or our service providers in relation to this form, is collected in accordance with the HESTA Privacy Collection Statement available at [hesta.com.au/privacy](https://hesta.com.au/privacy) or by calling 1800 813 327. Where you provide us with personal information about another person, it's your responsibility to notify that person about the disclosure of their personal information.

# combining your super


complete the *rollover initiation request* overleaf for whole balance transfers

# HESTA

## Before completing this form

- Read the important information below.
- Complete the *Choice of super fund request* form if you would like HESTA to receive future Superannuation Guarantee contributions.
- You can also find and rollover any other super online at [hesta.com.au/login](https://hesta.com.au/login)

## When completing this form

- Refer to these instructions where a question has this icon: 
- Print clearly in BLOCK LETTERS.

## After completing this form

- Sign the authorisation.
- Review the checklist below.
- Send the request form to your fund.

### Important information

This transfer may close your account (you will need to check this with your FROM fund).

This form can not be used to:

- transfer part of the balance of your super benefits
- transfer benefits if you don't know where your super is
- transfer benefits from multiple funds on this one form – a separate form must be completed for each fund you wish to transfer super from
- change the fund to which your employer pays contributions on your behalf. The *Choice of super fund request* form must be used by you to change funds
- open a superannuation account, or
- transfer benefits under certain conditions or circumstances, for example if there is a super agreement under the *Family Law Act 1975* in place.

## What happens to my future employer contributions?

Using this form to transfer your benefits will not change the fund to which your employer pays your contributions and may close the account you are transferring your benefits FROM.

If you wish to change the fund into which your contributions are being paid, you will need to speak to your employer about choice.

For the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made, visit [ato.gov.au](https://ato.gov.au) or call 13 10 20.

## Things you need to consider when transferring your super

When you transfer your super, your entitlements under that fund may cease. You need to consider all relevant information before you make a decision to transfer your super. If you ask for information, your super provider must give it to you. Some of the points you may consider are:

- Differences in fees funds charge can have a significant effect on what you will have to retire on. For example, a 1% increase in fees may significantly reduce your final benefit.
- Death and disability benefits – your FROM fund may insure you against death, illness or an accident which leaves you unable to return to work. If you choose to leave your current fund, you may lose any insurance entitlements you have. Other funds may not offer insurance or may require you to pass a medical examination before they cover you. When considering a new fund, you may wish to check the costs and amount of any cover offered.

## What happens if I do not quote my tax file number (TFN)?

We are authorised to collect your tax file number (TFN) under the *Superannuation Industry (Supervision) Act 1993 (SIS)*. Supplying your TFN is voluntary, and it is not an offence if you choose not to provide it.

We are required by law to take the necessary steps to properly safeguard your TFN, and our intention is to use it only for lawful superannuation purposes, including to facilitate the search for and consolidation of your superannuation accounts, by seeking information from the Australian Taxation Office (ATO) and/or a superannuation entity.\* A record of your TFN will be made for ongoing taxation and superannuation purposes.

We may disclose your TFN to another superannuation provider if your benefits are transferred, unless you instruct us in writing not to disclose it to any other fund.

\*Please note: Future legislation may result in changes to these purposes.

## Why should I provide my TFN?

- HESTA will be able to accept all permitted types of contributions to your account,
- other than the tax that may ordinarily apply, you will not pay more tax than you need to – this affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits, and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

## Have you changed your name or are you signing on behalf of another person?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names. The following table contains information about suitable linking documents.

Purpose	Suitable linking documents
Change of name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office
Signed on behalf of the applicant	Guardianship papers or Power of Attorney

## Checklist

- Have you read the important information?
- Have you considered where your future employer contributions will be paid?
- Have you completed all of the mandatory fields on the form?
- Have you signed and dated the form?

## Send this form to

HESTA Locked Bag 5136  
Parramatta NSW 2124

\*Visit [ato.gov.au](https://ato.gov.au) for the most current information on super contributions and tax.

Issued by H.E.S.T. Australia Ltd ABN 66 006 818 695 AFSL No. 235249, the Trustee of Health Employees Superannuation Trust Australia (HESTA) ABN 64 971 749 321. This information is of a general nature. It does not take into account your objectives, financial situation or specific needs. You should look at your own financial position and requirements before making a decision. You may wish to consult an adviser when doing this. Before making a decision about HESTA products you should read the relevant Product Disclosure Statement (call 1800 813 327 or visit [hesta.com.au](https://hesta.com.au) for a copy), and consider any relevant risks ([hesta.com.au/understandingrisk](https://hesta.com.au/understandingrisk)). The information you provide on this form, and any subsequent information you provide to us or our service providers in relation to this form, is collected in accordance with the HESTA Privacy Collection Statement available at [hesta.com.au/privacy](https://hesta.com.au/privacy) or by calling 1800 813 327.



# rollover initiation request

# HESTA

Use this form to request a transfer of your full super account balance from another fund to HESTA.  
You can also find and rollover any other super online at [hesta.com.au/login](https://hesta.com.au/login)

## COMPLETING THIS FORM

- Read the important information pages
- Refer to instructions where indicated with: ➔
- This form is only for whole (not part) balance transfers

## AFTER COMPLETING THIS FORM

- Sign the authorisation
- Send form to either your FROM (transferring) fund or your TO (receiving) fund

### Personal details

Title  Mr  Mrs  Ms  Other

\*Family name

\*Given names

Other/previous names

\*Date of birth (DD/MM/YYYY)  /  /

Tax file number

Under the *Superannuation Industry (Supervision) Act 1993*, you are not obliged to disclose your tax file number, but there may be tax consequences.

➔ See 'What happens if I do not quote my tax file number?'

\*Gender  Male  Female

NB: \* Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.

### Current address (residential, no PO. Boxes)

\*Address

\*Suburb

\*State/Territory  \*Postcode

Email

Contact phone number

### Previous address

➔ If you know that the address held by your FROM fund is different to your current residential address, give details below.

Address

Suburb

State/territory  Postcode

### Fund details

#### FROM (Transferring Fund)

\*Fund name

Fund phone number

\*Membership or account number

Australian Business Number

Unique Superannuation identifier

#### TO (Receiving Fund)

\*Fund name

Fund phone number

\*Membership or account number

Australian Business Number

Unique Superannuation identifier

➔ If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer. You must check with your TO fund to ensure they can accept this transfer.

### Authorisation

By signing this request form I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about the effect this transfer may have on my benefits, and have obtained or do not require any further information.
- I consent to my tax file number being disclosed for the purposes of consolidating my account.
- I discharge the superannuation provider of my FROM fund of all further liability in respect of the benefits paid and transferred to my TO fund.
- I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

\*Name (Print in BLOCK LETTERS)

\*Signature

\*Date (DD/MM/YYYY)

/  /

\*Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.

IN-CONFIDENCE - when completed

...because your  
stories are  
our inspiration.

## contact us

[hesta@hesta.com.au](mailto:hesta@hesta.com.au) | 1800 813 327 | Locked Bag 5136, Parramatta NSW 2124 | [hesta.com.au](http://hesta.com.au)