

# Sunsuper for life Business

## Product Disclosure Statement

Issue date: 1 July 2019

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# 1. About *Sunsuper for life Business*

## About Sunsuper

We're one of Australia's largest and fastest growing super funds. We've been taking care of our members' superannuation since 1987 and, as at April 2019, we managed \$64 billion in retirement savings for more than one million Australians. Our profit-for-members philosophy means our members can take advantage of low administration fees and a broad range of services designed purely for their benefit.

Our members are at the heart of everything we do. It's this focus that has made us one of Australia's most awarded superannuation funds.

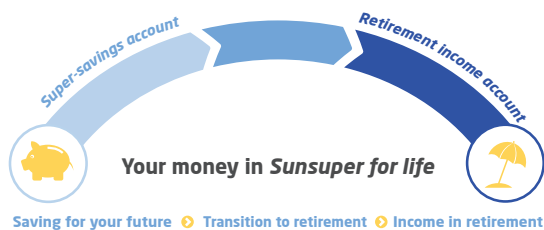
## Other information

The Lifecycle Investment Strategy is our MySuper product - you can access the product dashboard at [sunsuper.com.au/dashboard](https://sunsuper.com.au/dashboard), which you can use to compare with other MySuper products. For information about Sunsuper's executive remuneration and other prescribed information visit [sunsuper.com.au/prescribedinformation](https://sunsuper.com.au/prescribedinformation)

## *Sunsuper for life*

A super solution that will help you manage your super from your very first day of work and throughout your retirement. No matter what your stage in life, *Sunsuper for life* aims to meet your super needs.

## Here's how *Sunsuper for life* works



## Accounts to suit your stage in life

Your *Super-savings account* is designed to grow your superannuation while you are working. You also have the option to access your super with an *Income account* once you are ready to retire.

## Important information

This is the *Sunsuper for life Business Product Disclosure Statement (PDS)*. This *PDS* provides a summary of the significant information about *Sunsuper for life Business*. Other important information is contained in the *Sunsuper for life guide*, the *Sunsuper for life Business Insurance guide*, the *Plan information factsheet* and the *Sunsuper for life Investment guide*.

References to important information contained in the *guides* and *factsheet* are indicated by "i" in this *PDS*. The information in the *guides* and *factsheet* forms part of this *PDS*. You should consider the information in this *PDS*, the *guides* and *factsheet* before making a decision to acquire or continue to hold this product.

## General advice disclaimer

This document contains general information only and doesn't take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information in this document with regard to your objectives, situation and needs. You should obtain financial advice tailored to your circumstances. Call us if you would like to speak to a qualified financial adviser.

## *Financial Services Guide (FSG)*

Contains information about the financial services Sunsuper Pty Ltd provides and will help you decide whether to use these services. Visit [sunsuper.com.au/fsg](https://sunsuper.com.au/fsg) or contact us for a copy.

## Range of investment options to choose from

You can either leave the investment choice to us or you can select from our wide range of investment options - consisting of diversified (multi-asset class) and single asset class options with a variety of investment styles designed to suit our members' needs.

**If you do not make a choice, your money will be invested in the:**

- Lifecycle Investment Strategy for a *Super-savings account*,
- Retirement investment option for an *Income account*.

## Affordable and flexible insurance arrangements

Your employer has chosen the insurance cover that's available in your plan. Refer to your *Plan information factsheet*, available on your employer's *Sunsuper for life Business* microsite.

## Member services and advice

Our members are at the centre of everything we do. Whether in person, over the phone or online, our award-winning service is designed and delivered to meet your needs. We can also help you get the advice you need.

## 2. How super works

### Superannuation

Super is in part a compulsory investment designed to help people save for their retirement. Most people have the right to choose the fund that they would like their employer to pay their super into. The Government also provides tax concessions, making super a tax-effective way of saving for retirement.

### Contributions

Contributions to super can include Superannuation Guarantee (SG) contributions by your employer, voluntary contributions paid by you, spouse contributions and Government co-contributions. Legislation imposes caps (or limits) on the amount you can contribute and if you exceed the caps, additional tax may apply.

### Withdrawals

Your super can generally be accessed when you stop working after age 60 (or earlier if you've reached your preservation age, between 55-60 depending on when you were born), or from age 65 (earlier access is allowed in limited circumstances). You can then make withdrawals from your *Super-savings account* or open an *Income account* to receive a regular income. If you've reached your preservation age and are still working, you may be eligible to receive part of your super via a *Transition to retirement income account*.

Eligible contributions can also be withdrawn and used towards a first home deposit, subject to rules, tax and caps. Visit [sunsuper.com.au/fhsss](https://www.sunsuper.com.au/fhsss) for more information.

### Investment earnings and costs

Along with contributions and withdrawals your account balance changes with investment earnings (which may be positive or negative), insurance premiums, fees and costs.

#### i

You should read the important information about *How super works* before making a decision. Go to [sunsuper.com.au/business](https://www.sunsuper.com.au/business) to get the *Sunsuper for life guide*. The material relating to *How super works* may change between the time when you read this statement and the day when you become a member.

### 3. Benefits of investing with *Sunsuper for life Business*

#### *Sunsuper for life*

Many people want a super fund that offers strong long-term returns, low administration fees, affordable and flexible insurance cover and an impressive track record. A fund they can trust to look after their super and retirement needs to help make their dreams a reality.

At Sunsuper, you can also benefit from our wide range of investment options and our advice services.

#### A simple and easy solution for life

You'll have access to both a *Super-savings account* to help save while you are working that you can normally take with you when you change jobs, and an *Income account* to receive a regular income when you are retired or transitioning to retirement (once eligible).

#### Easily check out your account(s)

Check your super balance, update details or manage your super and investments whenever you like:

- within our secure *Member Online* website, for more information refer to **[sunsuper.com.au/online-access](https://sunsuper.com.au/online-access)**, or
- using the Sunsuper app (head to the App Store or Google Play to download, for instructions visit **[sunsuper.com.au/app](https://sunsuper.com.au/app)**, you will need to be registered for *Member Online* before you can access the Sunsuper app).

#### Retirement Bonus

When you're ready to retire and activate your *Retirement income account* a Retirement Bonus<sup>1</sup> of up to \$4,800 may be paid on *Super-savings account* or *Transition to retirement income account* funds moved into your *Retirement income account*. For more information visit

**[sunsuper.com.au/retirementbonus](https://sunsuper.com.au/retirementbonus)**

<sup>1</sup> Subject to eligibility criteria, including a 12 month minimum membership period. The Retirement Bonus is generally paid into eligible *Retirement income accounts* in the July following the financial year in which the *Retirement income account* was established. Please note other conditions apply.

#### Low administration fees and strong investment performance

Our administration fees are among the lowest and fairest you will find. With Sunsuper you pay no entry or exit fees and no commissions. Sunsuper has maintained strong investment performance over the long term - our Balanced investment option<sup>1</sup> for *Super-savings accounts* has outperformed the industry average over 1, 3, 5, 7 and 10 years (Source: SuperRatings Fund Crediting Rate Survey March 2019). **Warning:** Past performance is not a reliable indication of future performance.

<sup>1</sup> The Balanced Pool in the Lifecycle Investment Strategy (which commenced 4 October 2013) has identical investments to the Balanced investment option.

#### Special arrangements

Your employer has established and supports this specialised super plan for you. You can also stay with us when you leave your employer, and request your new employer to contribute to Sunsuper. The details of your plan are available online at your employer's *Sunsuper for life Business* microsite.

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You should read the important information about *Benefits of investing with Sunsuper for life* before making a decision. Go to **[sunsuper.com.au/business](https://sunsuper.com.au/business)** to get the *Sunsuper for life guide*. The material relating to *Benefits of investing with Sunsuper for life* may change between the time when you read this statement and the day when you become a member.

## 4. Risks of super

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### Risks of investing in super include:

- the value of your investments will vary, the level of returns will vary, and future returns may differ from past returns,
- your returns are not guaranteed, and you may lose some money,
- you may not be able to easily and quickly turn your investments into cash,
- you may require access to your superannuation savings at the same time as the value of your investments incur a sudden or prolonged decline (i.e. following a significant economic or market event),
- laws may change in the future (e.g. tax, social security), and
- the amount of your superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement or your remaining lifetime.

**Warning:** Making any investment involves some level of risk. The level of risk you may be prepared to accept, and the investment option(s) that you select, will vary depending on a range of factors including your age, investment timeframe, the value and form of your other investments outside of super, and your tolerance for risk.

### Managing investment risks

One of the ways that we help you to manage your investment risk is to offer a wide range of investment options that have different levels of risk. The level of investment risk in each investment option depends on the mix of the asset classes in the investment option. Assets with the highest long-term returns may also carry the highest level of short-term risk, for example, shares. More information on the level of risk for each investment option can be found in the *Sunsuper for life Investment guide*.

Contact us to help you understand the risks associated with investing in super and to help design an investment strategy that is appropriate for you.

## 5. How we invest your money

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On joining *Sunsuper for life*, we'll open a *Super-savings account* for you and if you don't make an investment choice we'll invest your super in our MySuper investment option - the Lifecycle Investment Strategy. If you start an *Income account* and you don't make an investment choice, we'll invest your account in the Retirement investment option.

### Investment choice and how to change option(s)

To take a more active role in choosing your investment, you can select from our wide range of investment options consisting of diversified (multi-asset class) and single asset class options. We offer actively managed and index options as well as hedged and unhedged options.

You can easily change your investment option(s) via *Member Online*, or the *Sunsuper app*.

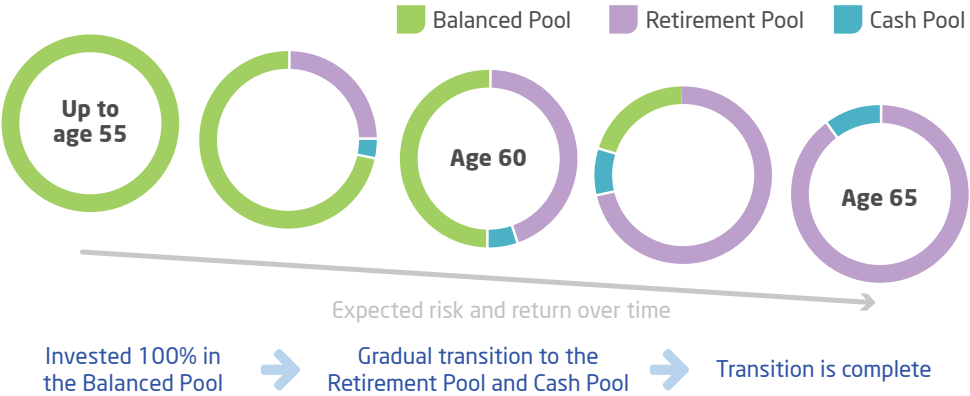
You should review your investments regularly to make sure you're on track to reach your goals.

**Warning:** When choosing an option(s) in which to invest, you must consider the likely investment returns, the risk and your investment timeframe.

# Lifecycle Investment Strategy<sup>1</sup>

This is our default investment option and is designed for members who want to generate wealth over the long term, and gradually transition to lower-risk investments as they approach age 65. It does this by investing in three investment pools as outlined in the following diagram.<sup>2</sup> Members are invested in the Balanced Pool until age 55, and after age 55 the investments gradually transition to the Retirement Pool and Cash Pool, via regular account balance transfers and changes to how contributions are invested.

1 Not available in *Income accounts*. 2 Indicative transition concept.



	Balanced Pool	Retirement Pool	Cash Pool			
Minimum suggested timeframe: 5 years						
Investment objectives	CPI + 3.5% (over 10-year periods) <sup>1,2</sup>	CPI +2.75% (over 10-year periods) <sup>1,2</sup>	Match or exceed Performance benchmark <sup>1,3,4</sup>			
Expected number of years of negative returns over any 20-year period	3 to less than 4	2 to less than 3	< 0.5			
Risk label	Medium to high	Medium	Very low			
Risk band	5	4	1			
Strategic asset allocation in pool (%)	Australian shares	26.3	Australian shares	19	Cash	100
	International shares	24.5	International shares	13.8		
	Private capital	7	Private capital	6		
	Property	11	Property	10		
	Diversified strategies	4	Diversified strategies	4		
	Infrastructure	8	Infrastructure	7		
	Fixed interest	9.7	Fixed interest	20.7		
	Hedge funds & alternative strategies	6	Hedge funds & alternative strategies	8		
	Cash	3.5	Cash	11.5		

1 Investment objectives are set by Sunsuper for monitoring our ongoing investment performance. This objective may differ from the prescribed return target disclosed on our MySuper Product Dashboard which is calculated using a different methodology. 2 After investment fees and costs and investment taxes. 3 Before investment tax but after investment fees and costs. 4 Performance benchmark: Bloomberg AusBond Bank Bill Index.

For full details of how the Lifecycle Investment Strategy works and investment risks, refer to the *Sunsuper for life Investment guide*.

## Changes to the investment options we offer

From time to time SunsUPER may add new investment options, close existing investment options or alter any investment option, including our MySuper investment option. We will notify you of any significant change.

- i** You should read the important information about *How we invest your money*, including information on SunsUPER's MySuper and other investment options, before making a decision. Go to **[sunsuper.com.au/business](https://sunsuper.com.au/business)** to get the *Sunsuper for life Investment guide*. The material relating to *How we invest your money* may change between the time when you read this statement and the day when you become a member.

## 6. Fees and costs

- i** You should read the important information about *Fees and costs* before making a decision. Go to **[sunsuper.com.au/business](https://sunsuper.com.au/business)** to get the *Sunsuper for life guide*. You should also read the *Plan information factsheet* available on your employer's *Sunsuper for life Business* microsite. The material relating to *Fees and costs* may change between the time when you read this statement and the day when you become a member.

### DID YOU KNOW?

**Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.**

### TO FIND OUT MORE

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

This section shows the fees and costs that you may be charged. This information can be used to compare costs between different superannuation products.

## Sunsuper for life - Super-savings accounts

TYPE OF FEE <sup>2</sup>	AMOUNT	HOW AND WHEN PAID
Investment fee <sup>1</sup> (Lifecycle Investment Strategy)	Estimated base fee of 0.23% p.a. <b>plus</b> estimated performance-related fee of 0.04% p.a., a total of 0.27% p.a. of your account balance. <sup>4</sup>	Deducted daily from the investment option as part of the calculation of daily unit prices.
Administration fee <sup>1</sup>	\$1.50 <sup>5</sup> per week <b>plus</b> 0.10% p.a. <sup>5</sup> of the first \$800,000 of your account balance only.	Generally deducted from your account balance weekly. <sup>5</sup>
Buy-sell spread <sup>3</sup>	Nil	n/a
Switching fee <sup>3</sup>	Nil	n/a
Advice fees <sup>3</sup> relating to all Sunsuper members	Nil <sup>6</sup>	n/a
Other fees and costs <sup>3</sup>	Refer to the <i>Additional explanation of fees and costs</i> in the <i>Sunsuper for life guide</i> . For insurance fees refer to the <i>Sunsuper for life Business Insurance guide</i> .	
Indirect cost ratio <sup>1</sup> (Lifecycle Investment Strategy)	0.52% p.a. <sup>7</sup>	Not charged by Sunsuper, but instead incurred within underlying investments and deducted from investment returns prior to calculation of daily unit prices.

## Sunsuper for life - Income accounts

Fees and how and when paid are the same as for *Super-savings accounts* except as detailed in the following table.

TYPE OF FEE <sup>2</sup>	AMOUNT AND HOW AND WHEN PAID
Investment fee <sup>1</sup> (Retirement option)	Estimated base fee 0.23% p.a. <b>plus</b> estimated performance-related fee 0.03% p.a., a total of 0.26% p.a. of your account balance. <sup>4</sup>
Administration fee <sup>1</sup>	\$1.50 per week <b>plus</b> 0.10% p.a. of the first \$800,000 of your account balance only (generally deducted from your account balance monthly).
Indirect cost ratio <sup>1</sup> (Retirement option)	0.47% p.a. <sup>7</sup>

1 If your account balance for a product offered is less than \$6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. 2 Visit [sunsuper.com.au/fees](https://www.sunsuper.com.au/fees) for fee definitions. 3 Also applies to *Income accounts*. 4 Estimated investment fees are our best estimates based on recent experience and our current long-term expectations. 5 Your employer may have negotiated different fee arrangements. Refer to your *Plan information factsheet*. 6 With the exception of personal advice – Refer to the *Additional explanation of fees and costs* below. 7 The indirect cost ratio is calculated using actual costs and reasonable estimates of actual costs incurred.

Fees and costs can be paid directly from your account or deducted from investment returns. Sunsuper does not negotiate fees and costs with members.



## Example of annual fees and costs

This table gives an example of how the fees and costs for a *Super-savings account* invested in the Lifecycle Investment Strategy<sup>1</sup> can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – <i>Super-savings account</i>		BALANCE OF \$50,000
Investment fee	0.27% p.a. (being 0.23% p.a. <sup>2</sup> base fee <b>plus</b> 0.04% p.a. <sup>2</sup> performance-related fee).	For every \$50,000 you have in the Lifecycle Investment Strategy you will be charged \$135 <sup>2</sup> each year.
<b>PLUS</b> Administration fee	\$78 p.a. (\$1.50 p.w.) <b>plus</b> 0.10% p.a. of your account balance.	<b>And</b> , you will be charged Administration fees of \$78 <b>plus</b> \$50.
<b>PLUS</b> Indirect costs for the Lifecycle Investment Strategy <sup>1</sup>	0.52% p.a. of your account balance. <sup>2</sup>	<b>And</b> , indirect costs of \$260 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>\$523</b> <sup>3</sup> for your <i>Super-savings account</i> .

- 1 The default investment option for *Income accounts* is the Retirement investment option. Refer to the *Sunsuper for life guide* for fees and costs.
- 2 Investment fees shown are estimated fees. Indirect costs shown are based on actual costs and reasonable estimates of actual costs incurred. Actual investment fees and indirect costs can vary each financial year.
- 3 **Additional fees may apply.** NOTE: Example assumes no insurance. If you have insurance, premiums will apply - refer to section 8 *Insurance in your super*.

## Additional explanation of fees and costs

**Changes to fees and costs:** Sunsuper has the right to change fees and costs. Each year, we will let you know in our *Annual report* what the actual investment fees and the indirect costs have been for the previous financial year. For Administration fees and other fees, we will let you know at least 30 days beforehand if we plan to increase fees. Your administration fees may also change if you leave your employer.

**Advice fees:** Sunsuper does not pay commissions to financial advisers. **Warning:** If you receive personal advice from a financial adviser, a fee may be debited from your account. Fees vary depending on the type of advice, and will only be deducted if you authorise the fees on an *Advice Fee Request* form. The fees are required to be set out in the *Statement of Advice* the adviser gives you. Where you have agreed for an ongoing advice fee to be debited from your Sunsuper account you have the option to cancel this at any time by notifying us. You can do this online at [sunsuper.com.au/contact-us](https://sunsuper.com.au/contact-us), or by calling us on **13 11 84**. Sunsuper provides phone based simple intrafund advice to members about their Sunsuper account at no additional cost.

# 7. How super is taxed

**i** You should read the important information about *How super is taxed* including contribution caps before making a decision. Go to [sunsuper.com.au/business](https://www.sunsuper.com.au/business) to get the *Sunsuper for life guide*. The material relating to *How super is taxed* may change between the time when you read this statement and the day when you become a member.

There are a number of ways super is taxed. The amount of tax paid depends on several factors such as your account type, age, account balance and the amount and type of any contributions to your account.

## Contributions

If a Tax File Number (TFN) has been provided, the following tax rules apply (subject to satisfying the relevant contribution caps):

- Employer contributions, salary sacrifice and personal contributions for which a tax deduction is claimed are generally taxed at up to 15% of the contribution.
- Contributions from after-tax sources are generally tax free.

For *Super-savings accounts*, when taxable contributions for the relevant financial year occur, we will apply a 15% tax credit to the Administration fees and insurance premiums (if any), up to the value of your calculated contributions tax.

**Warning:** When making contributions it's important to note that there are tax consequences if you exceed the relevant contribution caps.

## Investment earnings

In your *Super-savings account* and *Transition to retirement income account* investment earnings are generally taxed at up to 15%. In your *Retirement income account* investment earnings are generally tax free, however taxes may be payable in foreign countries in respect of income derived from non-Australian investment earnings, and a penalty tax on notional earnings may apply if you have a high total balance in one or more superannuation retirement pensions.

## Withdrawals

**If you are age 60 or over** withdrawals are generally tax free.

**If you are under age 60** you may be taxed for withdrawals as outlined in the following table.

Lump sum withdrawals <sup>1,2</sup>	Income payments
<p>Tax free component: Nil</p> <p>Taxable components:</p> <ul style="list-style-type: none"><li>• If under preservation age: taxed at 22%<sup>3</sup></li><li>• If you've reached preservation age: tax free up to the low rate cap (\$210,000 in 2019-20, indexed) and then generally taxed at 17%<sup>3</sup></li></ul>	<p>Generally tax is paid at your marginal tax rate less a 15% tax offset.</p>

1 Different rules apply for withdrawals by temporary residents. 2 Does not apply to death or disablement benefits, however tax may still be payable. 3 Includes Medicare Levy of 2%.

## How tax is paid

Sunsuper generally will pay the tax applying to your Sunsuper account. Contributions tax (where applicable) is deducted from your contribution prior to allocation to your account, an allowance for investment earnings tax (where applicable) is deducted from investment income and included in the calculation of unit prices and generally other taxes are deducted from your account balance.

**Warning:** You should provide your TFN when you join Sunsuper. If you don't supply your TFN, you will pay more tax on contributions and any benefits paid, and you will not be able to make voluntary after-tax contributions. Sunsuper will use your TFN to validate your identity and, with your consent, search for and transfer to Sunsuper any monies you may hold with the Australian Tax Office (ATO) or other super funds, to the extent the law allows. If we find or transfer any monies, we'll let you know.

## 8. Insurance in your super

**Warning:** Additional information in the *Plan information factsheet* is necessary to calculate the actual amount of Standard cover available, and the actual premiums for this cover. You should read the additional information before deciding whether the insurance is appropriate for you and take into consideration the impact the cost of insurance has on your account balance.

You can find your *Plan information factsheet* on your employer's *Sunsuper for life Business* microsite.

### Insurance cover and options

*Sunsuper for life Business* provides **Standard** Death and Total & Permanent Disability cover to keep you, or those close to you, protected if something unfortunate were to happen.

Eligible employees automatically receive Standard Death and Total & Permanent Disability cover, unless you have told us that you do not want this cover. The amount of cover you receive will depend on the insurance arrangements your employer has chosen on your behalf.

You can also apply for **Additional** cover to suit your needs. Your employer may also have arranged **Standard** or **Voluntary** Income Protection cover.

Your employer has chosen insurance arrangements on your behalf. Please refer to your *Plan information factsheet*.

**Death cover** - Provides a lump sum benefit if you die or suffer a Terminal Illness.

**Total & Permanent Disability cover** - Provides a lump sum payment, where you are permanently unable to work due to sickness or injury.

**Income Protection cover** – Provides a replacement income if you are unable to work due to sickness or injury.

### How much cover do I get?

Your Standard Death and Total & Permanent Disability cover is linked to your Salary and age, or your Salary only. It will be calculated in one of two ways:

1. Years of Future Membership formula:

$X\% \times \text{Salary} \times \text{Years of Future Membership (to age 67)}$ .  
Where X equals 10%, 15% or 20%.

OR

2.  $X \times \text{Salary}$ . Where X equals 3, 4 or 5.

Standard Death and Total & Permanent Disability cover ceases at age 67.

Your employer will have selected default insurance arrangements on your behalf. Please refer to your *Plan information factsheet*.

Your employer may elect to include Income Protection cover in the insurance arrangements of the plan. Your employer may choose for Income Protection cover to be provided as:

- 75% of your Salary, or
- 85% of your Salary (which includes a 10% super contribution).

If Standard Income Protection is selected by your employer, it will be provided automatically to eligible employees.

If Voluntary Income Protection cover is selected by your employer you will need to apply and provide evidence of health.

Cover is only available to employees employed on a permanent basis for a minimum of 15 hours per week.

If your employer has chosen Income Protection cover, your *Plan information factsheet* will outline the details of the Waiting Period and Benefit Period that will apply. Some employers do not include Income Protection cover as part of their plan's insurance arrangements. Please refer to your *Plan information factsheet*.

Your Salary is advised to us by your employer when you join and on an ongoing basis, unless we advise you otherwise. Years of Future Membership is calculated each month, unless we advise you otherwise.

### On joining, you are eligible for automatic Standard cover if:

- you are age 15 to 66 (Income Protection cover is not available from age 65), and
- you haven't previously received or been eligible to receive a Terminal Illness benefit, Total & Permanent Disability benefit or a benefit as a result

of Permanent Incapacity or a Terminal Medical Condition, from Sunsuper or another fund or insurer, and

- you are actively employed by your employer (who is making SG contributions into your account) and meet the specified eligibility criteria established by your employer, and
- you are not a casual employee or on a contract less than 6 months, and
- you have not told us that you do not want this cover.

## How much does cover cost?

The cost of your cover depends on your age, gender, employer occupation rating and amount of insurance. The table below shows the annual base premium for each \$1,000 of Death and Total & Permanent Disability cover and each \$1,000 of annual Income Protection cover at various ages. **Your premium may differ from the rates shown below due to the number of insured members, the occupational mix and the claims history of your employer Plan (and the Waiting Period and Benefit Period for any Income Protection cover [if applicable]).** Refer to your *Plan information factsheet* for the premium rates that apply to you.

### Annual base premiums for each \$1,000 of Death and Total & Permanent Disability cover

Age last birthday <sup>1</sup>	Male		Female	
	Death	TPD <sup>2</sup>	Death	TPD <sup>2</sup>
15	0.34	0.01	0.13	0.01
20	0.45	0.04	0.15	0.02
25	0.45	0.08	0.14	0.03
30	0.41	0.11	0.17	0.06
35	0.43	0.16	0.24	0.16
40	0.58	0.32	0.39	0.30
45	0.82	0.55	0.60	0.56
50	1.28	1.03	0.88	0.96
55	2.13	2.07	1.34	1.67
60	3.74	4.16	2.32	3.22

<sup>1</sup> As all ages are not listed refer to the *Sunsuper for life Business Insurance guide* for full details. <sup>2</sup> TPD means Total & Permanent Disability

### Annual base premiums for each \$1,000 of annual Income Protection cover (60 days Waiting Period, 2 year Benefit Period)

Age last birthday <sup>1</sup>	Male	Female
	60 days	60 days
15	1.25	1.29
20	1.25	1.29
25	1.02	1.35
30	1.05	1.64
35	1.30	2.10
40	1.80	2.94
45	2.67	4.32
50	4.18	6.37
55	6.78	9.21
60	11.17	12.89

<sup>1</sup> As all ages are not listed refer to the *Sunsuper for life Business Insurance guide* for full details.

## How are premiums for cover paid?

Premiums are calculated weekly and normally deducted from your super account each month, unless we advise you otherwise. Please refer to your *Plan information factsheet*.

A 5% insurance fee is included in these rates to offset Sunsuper's cost of providing the cover.

Your cover and premiums are outlined each year in your *Annual statement* and your *Annual Insurance Summary*. To confirm your cover and related premiums at any time log into *Member Online*, use the Sunsuper app or contact us.

**Warning:** Receiving eligible contributions is important to maintain your cover. Refer to the *Sunsuper for life Business Insurance guide* for information about automatic cancellation and lapsing of insurance cover.

## What terms and conditions apply

Provided that you join us when you are first eligible, you will not need to provide evidence of your health for Standard Death and Total & Permanent Disability or Income Protection cover (where available) unless your cover as determined by the applicable formula is over:

- \$1,000,000 for Death and Total & Permanent Disability
- \$144,000 for Income Protection cover

If your Employer has chosen Voluntary Income Protection cover, satisfactory evidence of health will be required.

Increases to cover in all other circumstances will be assessed by the insurer, and will commence upon acceptance by the insurer.

For more information read your *Sunsuper for life Business Insurance guide*, which includes the details on eligibility, cover, costs and conditions that apply.

## What if I'm not eligible for Standard cover, or want more cover?

If you're not eligible for Standard cover or need more Death and Total & Permanent Disability cover to meet your specific needs, you may apply for Additional Death and Total & Permanent Disability cover or Income Protection cover (if applicable) which allows you to personalise your cover levels. You may also be eligible to transfer any existing Death and/or Total & Permanent Disability cover or Income Protection (if applicable) you have into the Plan. Satisfactory evidence of health will be required.

For full terms and conditions refer to the *Sunsuper for life Business Insurance guide*.

## Insurance in retirement

You can continue your insurance cover if you continue to hold a *Super-savings account* subject to eligibility and age-based limits.

## How to increase, change or cancel your insurance cover

You can apply to increase your cover, or reduce or cancel cover at any time. To apply to increase your cover go to your employer's *Sunsuper for life Business* microsite or contact us. You can cancel or reduce your insurance cover at any time by contacting us. A reduction or cancellation of cover will be effective from the date your instruction is received. **Warning:** The

cost for Standard cover will be deducted from your account if you do not cancel it, unless we advise you otherwise.

## Additional information contained in the *Sunsuper for life Business Insurance guide*

- Eligibility for insurance cover, and when cover starts; the levels, types and costs of cover,
- Cancellation of cover,
- Conditions and exclusions that may apply,
- Definitions of key insurance terms and occupational listings, and
- Applying for Additional cover, and other offers, including insurance offers that may be made to members.

**Warning:** Some of the additional information in the *Sunsuper for life Business Insurance guide* may be relevant in determining your entitlement to insurance cover. You should read the additional information before deciding whether the insurance is appropriate for you and consider the impact the cost of insurance has on your account balance.

Sunsuper complies with the Insurance in Superannuation Voluntary Code of Practice (Code). For more information on the Code visit [sunsuper.com.au/insurance](https://sunsuper.com.au/insurance)

Insurance cover is provided through group life policies for Death and Total & Permanent Disability cover and Income Protection issued by AIA Australia Limited ABN 79 004 837 861 (AIA) to the Trustee of the Sunsuper Superannuation Fund. In the event of a dispute the policies override the information in this *Product Disclosure Statement*.



You should read the important information about *Insurance in your super* before making a decision. Go to [sunsuper.com.au/business](https://sunsuper.com.au/business) to get the *Sunsuper for life Business Insurance guide*. You should also read the *Plan information factsheet* available on your employer's *Sunsuper for life Business* microsite. The material relating to *Insurance in your super* may change between the time when you read this statement and the day when you become a member.

## 9. How to open an account

You should read this *PDS* and the other important information referred to in this *PDS*.

### Opening a *Super-savings account* is easy:

- Complete your *Membership application* form (this makes sure we have your personal details, insurance and investment choice and your preferred beneficiaries) and upload the completed document on our website **[sunsuper.com.au/contactus](https://sunsuper.com.au/contactus)** or provide it to your employer.

### Opening an *Income account* is easy:

- Existing Sunsuper members can activate their *Income account* within *Member Online*, or
- Complete the *Income account request* form found in the back of the *Sunsuper for life guide*.

### Cooling off period for employers

Employers have a 14-day period to decide if *Sunsuper for life Business* is right for them and their employees. Refer to the *Sunsuper for life guide* for conditions surrounding the cooling-off period.

### Concerns and complaints

If you are unhappy with our service or super fund, we offer a complaint resolution process at no additional cost to you. Contact us to discuss your complaint; our contact details are on the back cover.

Complaints may also be referred to the Australian Financial Complaints Authority (AFCA). AFCA can be contacted on 1800 931 678 or via [afca.org.au](https://afca.org.au).

**i** You should read the important information about *Concerns and complaints* before making a decision. Go to **[sunsuper.com.au/business](https://sunsuper.com.au/business)** to get the *Sunsuper for life guide*. The material relating to *How to open an account* and *Concerns and complaints* may change between the time when you read this statement and the day when you become a member.

## 10. Additional information

### What happens when you change employer or your employer ceases its participation in the Plan?

Your membership will be transferred to a *Sunsuper for life Super-savings account*. You will no longer be part of the employer Plan and any discount to fees and employer paid benefits (if applicable) will be removed.

- Your investment choice(s) will remain unchanged,
- Your beneficiary(s) will remain unchanged,
- Any insured Death and Total & Permanent Disability benefits will continue (unless you instruct us otherwise), subject to the conditions outlined in the *Sunsuper for life Insurance guide*. The premium and basis for cover may alter,
- Any Income Protection cover will cease, though you can request it to be reinstated, however the premium may alter,
- Your fees may change, visit **[sunsuper.com.au/pds](https://sunsuper.com.au/pds)** to obtain a copy of the *Sunsuper for life PDS*,
- You can ask your employer to pay your contributions to your Sunsuper account.

It is important to refer to this *PDS*, your *Plan information factsheet* and your *Sunsuper for life Business Insurance guide* and compare it to the *Sunsuper for life PDS* to understand how this may change your insurance cover and fees and costs.

### Keeping you informed

The information in the *PDS* is up to date as at the date it is prepared. However, at the time you receive the *PDS*, some information in the *PDS* that is not materially adverse may have changed. The *PDS* and updated information can be found at your employer Plan's microsite. Contact us and we can send you a paper copy of the *PDS* or any updated information on request.

**Reminder:** This *PDS* is a summary of the significant information about *Sunsuper for life Business* and there is further information you should read contained in the *guides and factsheet* referred to in this *PDS*.

## Other information

This product offer is available only to people receiving it in Australia. Applications from outside Australia may not be accepted. If you are a temporary resident permanently leaving Australia refer to the *Sunsuper for life guide* for more information.

The Trust Deed that governs the Fund is available at [sunsuper.com.au/prescribedinformation](https://sunsuper.com.au/prescribedinformation)

Sunsuper is not responsible for third party website content.

## Ratings and awards

Canstar, Chant West, Money magazine, SuperRatings, and The Heron Partnership have given their consent and have not withdrawn it in relation to the inclusion of references to their ratings throughout the *PDS* and *guides*. They do not make, or purport to make, any statement in the *PDS* and *guides* other than these references.

## Need some financial advice?

Speak to your adviser, or contact Sunsuper. Sunsuper can help you get the advice you need. Call **13 11 84** if you want to speak to one of our qualified financial advisers<sup>1</sup> who can give you simple advice about your Sunsuper account at no additional cost, quickly over the phone. For more comprehensive advice, we may refer you to an accredited external financial adviser.<sup>2</sup> Advice of this nature may incur a fee.

<sup>1</sup> Sunsuper employees provide advice as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), wholly owned by the Sunsuper Superannuation Fund.

<sup>2</sup> Sunsuper has established a panel of accredited external financial advisers who are not employees of Sunsuper. Sunsuper is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

## Protecting your privacy

Sunsuper respects the privacy of the information you give us. If you require a copy of our Privacy Policy visit [sunsuper.com.au/privacy](https://sunsuper.com.au/privacy) or contact us.

## Dream Rewards

Search thousands of offers and discounts on holidays, experiences, everyday items and more. We're helping our members save for their dream retirement!

Visit [sunsuper.com.au/dreamrewards](https://sunsuper.com.au/dreamrewards) for details.

### i

You should read the important information about *Additional information* before making a decision. Go to [sunsuper.com.au/business](https://sunsuper.com.au/business) to get the *Sunsuper for life guide*. The material relating to *Additional information* may change between the time when you read this statement and the day when you become a member.



## Contacting us is easy.

🖱 [sunsuper.com.au/contact-us](https://sunsuper.com.au/contact-us)

☎ 13 11 84 (+61 7 3121 0700 when overseas)

✉ GPO Box 2924 Brisbane QLD 4001



**Need assistance?** Call our translation service on 13 14 50 and say one of the following languages at the prompt: Italian, Chinese, Vietnamese, Korean, or Arabic.

The *Sunsuper for life Business PDS* is prepared and issued by Sunsuper Pty Ltd, the issuer and Trustee of the Sunsuper Superannuation Fund (referred to as "the Fund" or "Sunsuper"):

Sunsuper Pty Ltd  
ABN 88 010 720 840  
AFSL No. 228975

Sunsuper Superannuation Fund  
ABN 98 503 137 921

Unique Super Identifier (USI) 98 503 137 921 001  
MySuper Authorisation 98 503 137 921 996



For further information on the ratings methodology used and awards refer to [sunsuper.com.au/ratingsagencies](https://sunsuper.com.au/ratingsagencies)

Sunsuper is a member of The Association of Superannuation Funds of Australia Limited (ASFA).