



# AMP Flexible Super<sup>®</sup> Product disclosure statement

Super for employers and their employees  
Issued 30 September 2019

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**This product disclosure statement (PDS) is a summary of significant information and contains a number of references to important information in your fact sheets and member benefit schedule (which form part of this PDS). You should consider this information before making a decision about AMP Flexible Super.**

AMP reserves the right to vary the matters described in this PDS which may be without prior notice. Information in the PDS may change from time to time. We may update information that is not materially adverse to you and make it available at [amp.com.au/pdsupdates](http://amp.com.au/pdsupdates). Call us on 131 267 or your financial adviser for a free paper copy.

**The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.**

This offer is available only to persons receiving (including electronically) the **PDS, fact sheets and member benefit schedule** within Australia. The trustee is not bound to accept applications.

## 1. About AMP Flexible Super

If you're like most of us, you'll want a super fund that's easy to take with you. AMP Flexible Super is designed to provide you with comprehensive super benefits for your retirement and insurance for you and your family's peace of mind. It's also an employer-sponsored solution for employers who want to make super contributions for their employees.

### Investments that grow with you

You can select from a range of investments, from basic low-cost options to leading edge investments, including a MySuper solution. Go to [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer) to view the product dashboard for AMP MySuper Balanced.

### Insurance options you can tailor as your life and needs change

As your life changes, your insurance needs may differ over time. Our insurance cover lets you apply for more or less cover as you need it.

### Connect your way with online and mobile access

With My AMP and our mobile apps you can keep an eye on your account and review your AMP investments whenever you want.

AMP Flexible Super is part of a super fund known as the AMP Retirement Trust (the fund) (ABN 73 310 248 809). AMP Superannuation Limited (ASL) ABN 31 008 414 104 is the trustee of the fund and is referred to as 'trustee', 'we', 'us' or 'our' in this PDS. Information about the fund and the trustee, including its executive officers, can be found at [amp.com.au/trusteedetails](http://amp.com.au/trusteedetails).

## 2. How super works

Super is, in part compulsory, and is an effective way to save for retirement with tax savings provided by the government. You can generally choose your own fund or simply use the fund your employer has set up for you. There are different types of contributions available to help you save for your retirement including Super Guarantee (SG), salary sacrifice and personal contributions. You may also be able to claim a tax deduction for personal contributions. There are limits on the amount you can contribute to super, known as contribution caps. Go to [amp.com.au/growyoursuper](http://amp.com.au/growyoursuper) for more information.

You can start partially accessing your super once you reach your preservation age by commencing a transition to retirement allocated pension. Once you reach preservation age and retire, or you meet another condition of release, you can generally access your entire account by either making withdrawals or commencing a retirement allocated pension. Once you turn 60 both partial and full withdrawals are tax-free. Go to [amp.com.au/ttr](http://amp.com.au/ttr) to learn more, or talk to your financial adviser.

You should read the important information about how super works before making a decision. Go to the **getting to know your AMP Flexible Super** fact sheet at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer). The material relating to how super works may change between the time when you read this Statement and the day when you acquire the product.

### 3. Benefits of investing with AMP Flexible Super

AMP Flexible Super gives you flexibility with access to a range of features.

#### Investment choice

AMP Flexible Super caters for a wide variety of investment styles, with access to a MySuper option, as well as a range of multi-sector and single-sector investment options.

Our **Core** investment level offers a low-cost simple approach. The **Select** investment level may suit you if you want more options. And our **Choice** investment level is ideal if you want to be more involved in your investments and take control.

#### Life stage strategies

As you get closer to retirement, you might want to take less risk. Our LifeStages and Lifecycle options mean you can sit back and let us make the adjustments for you. The LifeStages strategy is available in Select and Choice levels. The Lifecycle strategy is available in Core, Select and Choice levels.

#### Insurance options to look after you and your family

Insurance cover helps to financially protect you and your family. Premiums are deducted from your super account, making it a convenient and possibly more tax-effective option for you.

#### Nominate your beneficiaries

You can nominate one or more of your dependants or your legal personal representative to receive your super and any insured death benefit. See the **getting to know your AMP Flexible Super** fact sheet for the beneficiary nominations available to you.

#### Only pay for what you use

Our fee structure means you only pay for what you use. This means your AMP Flexible Super can be a simple, no-frills low-cost super account. Or it can be the super which offers you plenty of specialised investment choices plus comprehensive insurance with income protection. It's completely up to you.

The fees, charges and certain other conditions of membership generally change when you leave your employer.

You should read the important information about the benefits of investing with AMP Flexible Super before making a decision. Go to the **getting to know your AMP Flexible Super** fact sheet available at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer) for further information.

The material relating to the benefits of investing with AMP Flexible Super may change between the time when you read this Statement and the day when you acquire the product.

### 4. Risks of super

All investments have risks so here are a few things you need to know before investing:

- All markets go up and down, causing asset values to vary. The extent to which markets move up and down is called volatility. In general, asset classes with a higher potential return also have a higher level of risk.
- There are no guarantees in investing. Every market and investment strategy carries different risks. The level of risk can vary depending on the assets that make up the strategy. You may lose some of your money at different points in time.
- History has shown that investments with the best long-term returns, like shares and property, also show the most short-term volatility and risk.
- Your returns may be less than inflation.
- Past performance of an investment is no guide to the future performance and returns will vary.
- Super and tax laws may change.
- Your super savings and returns might still not be enough to give you the retirement you want.

#### How much risk?

How much risk you choose to take on will depend on:

- your age
- your investment timeframe
- how your other investments are going, and
- how comfortable you are with taking risk.

You should read the important information about the risks of investing before making a decision. Go to the **getting to know your AMP Flexible Super** fact sheet available at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer).

The material relating to the risks of investing may change between the time when you read this Statement and the day when you acquire the product.

### 5. How we invest your money

When choosing your investment strategy, you should consider the likely investment returns, the risks involved and your investment timeframe.

If you haven't had a chance to choose, or simply decide not to, we'll invest your money in the AMP MySuper Balanced investment option at the Core level (see below). If you're comfortable with this option, there are no more investment decisions to make.

You can choose from a wide range of investment options within each of these levels:

#### Core investment level

- Low-cost super
- Choose from a small range of diversified investment options, each with a unique approach to investing
- Offers AMP Lifecycle Active – an investment approach that continuously evolves to suit the risk profile of members in different age brackets
- Plus a cash option
- Super members can choose up to three investment options

### Select investment level

- Features a range of diversified investment options designed to suit your approach, from the cautious to the aggressive investor
- Offers a choice between AMP Lifecycle Active or Super Easy LifeStages. Super Easy LifeStages is an investment strategy that automatically adjusts to safer, more defensive investments as you get closer to retirement
- Choose up to five investment options
- Auto-rebalance option re-adjusts your portfolio every 3, 6 or 12 months

### Choice investment level

- Choose up to 15 investment options from a range of over 70 options from more than 10 fund managers
- Features balanced and diversified options, term deposits, single and multi-sector options, index options and socially responsible options, with different investment approaches
- Choice of two LifeStages strategies, Super Easy LifeStages or AMP Lifecycle Active

Before deciding, take a look at the range of investments available under each investment level. Please see the **investing and your options** fact sheet at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer).

The trustee regularly reviews the investment options and may add new options, remove existing options or alter the options from time to time without prior notice.

### Switching is easy

It's easy to change your investment options as life changes. Login to My AMP at [amp.com.au](http://amp.com.au) or via the My AMP app to review or switch your investments. You can do this any time and you won't be charged any switching fees.

### AMP MySuper Balanced

The AMP MySuper Balanced investment option gives you access to an investment solution that is well diversified across a broad range of investment markets and focuses on delivering moderate to high long-term returns.

Who is this option suitable for?

Investors seeking moderate to higher returns primarily from capital growth with some income over the long term, by investing across all asset types. There is a higher exposure to growth assets with a focus on obtaining a passive exposure to a range of traditional listed markets.

**Aim and strategy:** This investment option aims to achieve a rate of return above the Consumer Price Index of 3%, after fees and superannuation tax, over a 10 year period. AMP's MySuper investment option called AMP MySuper Balanced, gives you an investment solution that is well diversified across a broad range of investment markets and focuses on delivering sound long-term returns.

The exposure to the different sources of risk and return will typically be through index exposure to a range of traditional listed markets. This investment option's asset allocation is actively managed to take advantage of long-term under and over-valuations between asset classes.

International investments may be partially or fully hedged back to Australian dollars. Subject to certain conditions, the underlying investments may use derivatives (such as options, futures, forwards and swaps) and engage in short selling.

Suggested minimum investment timeframe: 10 years

Standard risk measure<sup>(i)</sup>: 6/ High

AMP MySuper Balanced		
Asset class	Benchmark (%) <sup>(ii)</sup>	Ranges (%) <sup>(iii)</sup>
Australian shares	26	10-40
Global shares	34	15-50
Listed property and infrastructure	12	0-20
Growth alternatives	0	0-10
Australian fixed interest securities	12	0-30
Global fixed interest securities	11	0-30
Cash	5	0-40

(i) Based on industry standards to allow investors to compare investment options. Refer to the **investing and your options** fact sheet for an explanation of the Standard risk measure.

(ii) The percentage of this class of assets the investment manager aims to hold.

(iii) Allocations may be temporarily outside these benchmarks and ranges as part of the day-to-day fund management.

You should read the important information about how we invest your money before making a decision. Go to the **investing and your options** fact sheet available at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer).

The material relating to how we invest your money may change between the time when you read this Statement and the day when you acquire the product.

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

This table shows fees and other costs that you may be charged for the AMP MySuper Balanced investment option. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation fund as a whole. You can use the information in this table to compare the costs between different superannuation products.

The fees and other costs for choice investment options offered in this super product are set out in the **getting to know your AMP Flexible Super** and **investing and your options** fact sheets.

AMP MySuper Balanced		
Type of fee	Amount	How and when paid
Investment fee <sup>(i)</sup>	0.15% pa	The <b>MySuper investment fee</b> is deducted daily from the assets of the MySuper investment option and reflected in the unit price.
Administration fee <sup>(i)</sup>	0.46% pa	The <b>MySuper administration fee</b> is deducted daily from the assets of the MySuper investment option and reflected in the unit price.
	Plus \$8.96 per month. This fee may increase on 1 July each year in line with the Consumer Price Index.	The <b>MySuper member fee</b> <sup>(ii)</sup> is deducted directly from your account each month.
Buy-sell spread	Nil, however a <b>transaction cost allowance</b> will apply - see <b>other fees and costs</b> below.	Not applicable.
Switching fee	Nil.	Not applicable.
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil.	Not applicable.
Other fees and costs	+/- 0–0.16% <sup>(iii)</sup>	The <b>transaction cost allowance</b> <sup>(iii)</sup> is either deducted from, or added to, the assets of the MySuper investment option in arriving at the unit price. It may change on a regular basis and is subject to change without notice to you. When a change is made, the value of your investment in the investment option will either increase or decrease.
	Plus <b>advice fees for personal advice</b> <sup>(ii)</sup> as agreed between you and your financial adviser.	Deducted from your account.
	Plus <b>insurance fees</b> <sup>(ii)</sup> - insurance premiums will apply if you have insurance cover.	Deducted directly from your account in advance at the beginning of each month.
Indirect cost ratio <sup>(i), (iv)</sup>	Estimated <b>other indirect costs</b> of 0.08% pa.	<b>Other indirect costs</b> <sup>(ii)</sup> are deducted from the underlying assets of the investment option and reflected in the unit price as and when they are incurred. They are variable and may be more or less than the amounts shown.

- (i) If your account balance for a MySuper investment option is less than \$6,000 at 30 June, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance for your MySuper investment option. Any amount charged in excess of that cap will be refunded.
- (ii) Refer to the **additional explanation of fees and costs** in the **getting to know your AMP Flexible Super** fact sheet for more information.
- (iii) The range shown here is based on the latest information available to us at the date of this document. The **transaction cost allowance** can change at any time and may exceed the maximum amount shown.
- (iv) Costs are variable and may be more or less than the estimated amounts shown which are based on the known actual or estimated costs incurred for the last financial year. Past costs are not a reliable indicator of future costs.

For fee definitions and full details of the fees and costs that apply, take a look at your **getting to know your AMP Flexible Super** and **investing and your options** fact sheets at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer) or talk to your financial adviser.

## Changing the fees

We can change fees at any time without your consent. We'll notify you at least 30 days before we increase fees (other than indexation increases described in the table above). For more information about fee changes, refer to the **getting to know your AMP Flexible Super** fact sheet.

## Example of annual fees and costs (super account)

This table gives an example of how the fees and costs for the AMP MySuper Balanced investment option for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – AMP MySuper Balanced Balance of \$50,000 investment option		
Investment fees	0.15% pa	For every \$50,000 you have in the superannuation product you will be charged \$75.00 each year.

**Example – AMP MySuper Balanced investment option Balance of \$50,000**

<b>Plus</b> Administration fees	0.46% pa + \$107.52 (\$8.96 per month)	<b>And</b> , for every \$50,000 you will be charged \$230.00 in administration fees plus \$107.52 regardless of your balance.
<b>Plus</b> Indirect costs for the superannuation product	0.08% pa	<b>And</b> , indirect costs of \$40.00 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>\$452.52</b> <sup>(i)(ii)</sup> for AMP Flexible Super.

- (i) Additional fees may apply.
- (ii) The amount you actually pay is reduced by up to 15% to allow for the benefit of tax deductions passed on to you.

This example is illustrative only. What it costs you will depend on your individual investments.

**Please note:** You may have to pay additional fees to your financial adviser if you consult one. Please refer to the statement of advice you will be given by your financial adviser.

The fees, charges and certain other conditions of membership generally change when you leave your employer.

You should read the important information about fees and other costs before making a decision. Go to the **getting to know your AMP Flexible Super** and **investing and your options** fact sheets available at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer) for further information.

The material relating to fees and other costs may change between the time when you read this Statement and the day when you acquire the product.

## 7. How super is taxed

Super offers tax benefits to encourage you to save for retirement. Your super is usually taxed:

- when adding to your super (ie a contribution or a rollover of an untaxed amount)
- earnings on your super, and
- when money is withdrawn from super.

### Tax on amounts added to your super

Amount type	Tax
<b>Concessional contributions</b>	
Employer contributions	These include contributions made with pre-tax income such as SG and salary sacrifice contributions. These contributions are generally taxed at up to 15% <sup>(i)</sup> . You can contribute up to your concessional contributions cap, before additional penalty tax applies <sup>(ii)</sup> .

Amount type	Tax
<b>Concessional contributions</b>	
Post-tax contributions, for which a tax deduction is claimed	These are personal contributions for which a personal tax deduction is claimed and are generally taxed in the same way as employer contributions.
<b>Non-concessional contributions</b>	
Post-tax contributions, for which no tax deduction is claimed	These are personal, after-tax contributions (no tax deduction claimed), which are not taxed when made if you do not exceed your non-concessional contributions cap <sup>(iii)</sup> .
<b>Rollovers</b>	
Rollovers of money from other funds	Rollovers are not subject to tax on receipt, unless they contain an untaxed component. Untaxed components are subject to 15% tax.

- (i) If you are a high income earner, you may be liable to pay an additional 15% tax on certain contributions. The Australian Tax Office (ATO) will notify you after the end of the financial year if this tax applies to you.
- (ii) The annual concessional contributions cap is indexed. To assess your eligibility to make concessional contributions, you should check the current cap rules at [ato.gov.au](http://ato.gov.au).
- (iii) The annual non-concessional contributions cap is indexed. To assess your eligibility to make non-concessional contributions, check the current cap rules at [ato.gov.au](http://ato.gov.au).

Contributions tax may be reduced by tax offsets and deductions (for items such as insurance premiums) which are available to the fund. Contributions tax is paid to the ATO monthly. We deduct the amounts from your account either at the time of contribution or quarterly, depending on the type of contribution or whether your account is closed. This frequency might change to monthly to match payments to the ATO. This is subject to the provision of your tax file number (TFN).

### Tax above the caps (excess contributions)

**If you contribute more than your concessional contributions cap, you will be subject to tax on the excess contributions at your marginal tax rate (plus Medicare levy less a 15% tax offset) plus an interest charge levied by the ATO.**

If you exceed your non-concessional contributions cap, you can choose to withdraw the excess amount, plus associated earnings, and pay tax on the earnings at your marginal tax rate plus Medicare Levy. If you leave your excess contributions in your super account, the excess will be taxed at the highest marginal tax rate plus the Medicare Levy.

**Tip:** Keep an eye on contributions to all your super funds to avoid contributing above the caps. It's your responsibility to make sure you do not exceed your caps.

### Tax on earnings

Investment earnings on your AMP Flexible Super account are taxed up to 15%. This tax is deducted before the investment return is declared.

## Tax on withdrawals

How your benefit is taxed will depend on your age, how you take your benefit and the different tax components, some of which will be tax-free and some taxable.

A cap of \$1.6 million (indexed) will apply on the total amount of superannuation that you can transfer to retirement pension phase accounts (where investment earnings continue to be tax exempt), known as the pension transfer balance cap.

The good news is there's no tax on withdrawals paid directly to you (as a pension payment or lump sum) if you are aged 60 or over.

The amount of tax payable on the **tax-free and taxable components** are outlined below:

Age	Lump sums	Income payments
<b>Tax-free component</b>	Tax-free	Tax-free
<b>Taxable component (taxed element)</b>		
Age 60 and over	Tax-free and payout is not included in assessable income.	Tax-free
Preservation age to 59	Tax-free up to the low rate cap amount <sup>(i)</sup> , then taxed at 15% (plus Medicare levy).	Taxed at your marginal tax rate less a 15% tax offset.
Below preservation age	Taxed at 20% (plus Medicare levy).	Taxed at your marginal tax rate with no tax offset.
Early release payments	Each early release case, including payments received due to disability or death, may have their own conditions and tax treatment	

(i) The low rate cap amount is indexed. Check the current cap amount at [ato.gov.au](http://ato.gov.au).

You should read the important information about how super is taxed before making a decision. Go to the **getting to know your AMP Flexible Super** fact sheet available at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer).

The material relating to how super is taxed may change between the time when you read this Statement and the day when you acquire the product.

## Providing your tax file number (TFN)

When you join AMP Flexible Super you should consider providing us with your tax file number (TFN). If we don't have your TFN, we have to deduct more tax from your super and reject certain types of contributions.

By providing us with your TFN, you'll only get taxed at super's tax-effective rates. Your TFN can also help us track down any super you've lost track of, and allow us to accept after-tax contributions.

**Tip:** Check your statement or call us to see if we have your TFN. If we don't, you should consider providing us with your TFN to avoid paying extra tax.

## 8. Insurance in your super

Accessing insurance through your super is generally a tax-effective way to cover you and your loved ones.

### Types of insurance cover

The details of cover below are a general guide only. Refer to your **member benefit schedule** and the **insurance for employees** fact sheet for the insurance terms that apply to you.

### Insurance levels

AMP Flexible Super offers two levels of insurance cover for employees:

#### Employee Essential Protection

Simple cover

#### Employee Flexible Protection

Higher cover available and more flexible features

Here's a summary of the insurance available to you:

	Death cover (including terminal illness cover)	Total Permanent Disablement cover	Temporary salary continuance cover
Description of cover	Insurance payable when you die	Insurance payable for total and permanent disablement	Insurance payable to temporarily continue your salary
<b>Employee Essential Protection</b>	✓	✓	✗
Amount of cover	Fixed and varies by age and occupation.	Fixed and varies by age and occupation.	Not available.
<b>Employee Flexible Protection</b>	✓	✓	✓
Amount of cover	Minimums apply based on age. No maximum amount for death cover. \$2 million for terminal illness.	Minimums apply based on age. \$3 million maximum.	No minimum. For benefit period of two years: \$30,000 per month maximum. For a benefit period up to age 65: \$25,000 per month maximum.

Obtaining insurance cover is subject to your eligibility, cancellation, and certain conditions and exclusions. These and other important insurance terms are explained in the **insurance for employees** fact sheet and your **member benefit schedule** which you should read before deciding whether the insurance is appropriate.

We assess whether you are eligible for standard insurance based on the information your employer provides us.

If you leave your employer, you can keep your insurance cover, and your premiums may increase. Please refer to the **insurance for employees** fact sheet for more information, as conditions apply.

## Why insure through super?

Insuring through your super can help you with:

- **Cash flow** – pay directly from your super account, so you don't have to dip into your take-home pay.
- **Tax effectiveness** – pay for your insurance using super's tax-friendly environment.

## Amount of cover

### Employee Essential Protection

The following table sets out the amount of Death and TPD cover automatically provided under Employee Essential Protection for each occupation category (subject to satisfying certain eligibility criteria).

Age next birthday	Occupation categories		
	White collar \$	Light blue collar \$	Heavy blue collar \$
Up to 33	200,000	150,000	100,000
40	133,000	99,000	60,200
45	80,300	59,500	36,000
50	48,300	35,200	21,000
55	24,800	17,800	10,450
60	14,500	10,300	6,050
65	9,900	7,050	4,150

The benefit that may be paid depends on your age next birthday at 1 July prior to the date of claim.

The **insurance for employees** fact sheet has more information about occupation categories and amount of cover.

### Employee Flexible Protection

Your employer can design the insurance arrangements for its employees. You will be provided with a minimum level of Death and TPD cover reflecting the default insurance cover for your plan.

The level of your default insurance cover is a multiple of the standard cover your employer has selected and may be based on age, salary years of future service or a fixed sum insured amount. The standard cover formula applying to you is shown on your member benefit schedule.

The **insurance for employees** fact sheet has more information about the amount of cover for Employee Flexible Protection.

## Insurance for employee members

Your plan and membership includes default insurance cover. This cover will apply to you automatically if you meet the eligibility criteria. The amount of cover provided is shown in your member benefit schedule and is based on information provided by your employer. The amount of cover may change on your plan's annual review.

**Please note:** The following may affect your entitlement to insurance cover, please read the **insurance for employees** fact sheet before deciding whether the insurance is appropriate:

- the level and type of insurance cover available
- the range of costs of insurance depending on a person's circumstances
- eligibility for and cancellation of insurance cover
- insurance conditions and exclusions, and
- for employee members, what happens when you leave your employer.

You should read the important information about insurance in your super before making a decision. Go to the **insurance for employees** fact sheet available at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer).

The material relating to insurance in your super may change between the time when you read this Statement and the day when you acquire the product.

## Insurance premiums for employee members

There are costs associated with insurance cover in the form of insurance premiums. The actual cost of your insurance cover in dollars (your insurance premium) will be shown in the **welcome letter**. We'll deduct premiums from your account at the beginning of every month. You can cancel your insurance cover at any time by writing to us or calling us on 131 267.

### Employee Essential Protection premiums

Employee Essential Protection has a fixed premium amount based on the below:

Cover type	Weekly premium			
	White collar \$	Light blue collar \$	Heavy blue collar \$	Hazardous \$
Death and TPD cover – male	3.15	3.15	3.15	N/A
Death and TPD cover – female	2.45	2.45	2.45	N/A
Death cover – male	1.85	1.85	1.85	1.85
Death cover – female	1.15	1.15	1.15	1.15

- We recalculate your premiums on 1 July each year. We can vary these premiums at any time. You'll be notified at least 30 days before any increase in your premium takes effect.
- There may also be stamp duty payable on the premium, depending on where you live.
- When you leave your employer plan, your cover continues and your premium remains the same.

### Employee Flexible Protection premiums

For Employee Flexible Protection, the premium depends on the rates applying to your employer plan, type and amount of cover, age and your occupation category. Your premium is shown on your member benefit schedule.

**Please note:** Large amounts of insurance cover may erode retirement income. Please consult your financial adviser for advice on what level of insurance cover is appropriate for your needs.

**Tip:** For an insurance quote, please contact us on **131 267**.

## Change of insurance cover

You may be able to change (increase or decrease) your insurance cover or apply for insurance cover if it wasn't provided for you.

If you have Employee Flexible Protection, you can apply for additional cover or make changes to your cover. If you have Employee Essential Protection, you can only apply for more insurance or amend your cover by changing to a different insurance product. Contact us for more details.

If you have left your employer plan you can apply for increased cover in AMP Flexible Super personal insurance. Contact us for more details.

To apply for cover or to increase your existing cover, please contact us to obtain the applicable form. In most cases, you'll need to provide details of your health and circumstances.

If your application for insurance or additional insurance cover is accepted, a higher premium may be payable, or it may be subject to one or more exclusions. If additional cover is declined based on the health evidence, any default insurance already provided will not be affected.

### Canceling your insurance cover

If you choose to cancel cover, you can do so by writing or calling us. The effective date for cancellation of cover is the date we receive your request to cancel.

We suggest you read the PDS and consult a financial adviser before deciding to change or cancel your insurance cover.

**Please note:** Unless you cancel your insurance cover, the cost of your insurance cover (your insurance premium) will be deducted from your account at the beginning of each month.

## 9. How to open an account

### Employee members

Your account is opened when your employer nominates you to join their employer plan.

### Cooling-off period

Cooling-off rights do not apply to employee members or for members who have transferred from another AMP product.

## Enquiries and complaints

We're here to help. If you need help with your account simply contact our customer service team.

If you have an enquiry or are unhappy about any aspect of your super account or our service, please call us on 131 267.

<b>Email</b>	<b>askamp@amp.com.au</b>
<b>Phone</b>	131 267 8:30am to 7pm Sydney time Monday to Friday
<b>Mail</b>	Customer Service AMP Life Limited PO Box 300 PARRAMATTA NSW 2124
<b>Fax</b>	1300 301 267
<b>Internet</b>	<a href="http://amp.com.au/flexiblesuper/employer">amp.com.au/flexiblesuper/employer</a>
<b>MyAMP</b>	<a href="http://amp.com.au/connect">amp.com.au/connect</a>

You should read the important information about how to open an account before making a decision. Go to the **getting to know your AMP Flexible Super** fact sheet which is available at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer). The material relating to how to open an account may change between the time when you read this Statement and the day when you acquire the product.

## 10. Other information

You should read the important information about privacy (including about our collection of your personal information to establish and manage your super account and for related purposes such as providing you with information about other AMP financial services), and information about the AMP companies involved in this product.

You should read the important information about other information before making a decision. Go to the **getting to know your AMP Flexible Super** fact sheet available at [amp.com.au/flexiblesuper/employer](http://amp.com.au/flexiblesuper/employer).

The material relating to other information may change between the time when you read this Statement and the day when you acquire the product