

Important information about your super

QSuper Product Disclosure Statement for Accumulation and Income accounts

1 July 2019

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Accumulation and Income account application forms enclosed

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(Accumulation account)

1 About QSuper

For over 100 years, QSuper has looked after the people who look after Queensland. Today, we are one of the largest superannuation funds in Australia¹ and look after the retirement savings of over 577,000 members.

We strive to help each of our members make the most of today, while planning to achieve their retirement goals. We do this through our financial education, personal service, unique investment philosophy, and award-winning products.²

QSuper Accumulation account

Our Accumulation account can help you save for retirement during your working years.

With an Accumulation account, you can leave your money in our default investment option, Lifetime. This option uses your age and Lifetime account balance to set an investment strategy that suits your life stage.

If you would like more control over your investments, you can choose from a range of Diversified and Single Sector investment options. You also have access to Self Invest, where you can invest directly in shares, term deposits or exchange traded funds.

For more information about our Accumulation account, read the *Accumulation Account Guide* on our website – qsuper.qld.gov.au/pds

QSuper Income account

With a Retirement Income account, you can turn your super into a regular income in retirement. Investment earnings are tax free, and you can easily manage your account via Member Online.

If you want to supplement your income while you are still working, our Transition to Retirement (TTR) Income account can provide you with tax-effective regular payments. You can open a TTR Income account if you have reached what's known as your preservation age (between age 57 and 60, depending on when you were born), are under age 65 and are still working.

If you do not make an investment choice when opening an Income account, you will be invested in Balanced as our default option.

For more information about our Retirement Income account and TTR Income account, read the *Income Account Guide* on our website – qsuper.qld.gov.au/pds

Defined Benefit products

The QSuper Board also administers defined benefit products, which are now closed to new members. These defined benefit products are funded separately. You will not be acquiring an interest in a defined benefit product. In relation to your Accumulation or Income account, the QSuper Board will comply with the *Superannuation Industry (Supervision) Act 1993 (Cth)* and *APRA Prudential Standards* in a manner consistent with other public offer superannuation funds. More information is available online at qsuper.qld.gov.au/disclosure

¹ Australian Prudential Regulation Authority (APRA) Annual Fund-level Superannuation Statistics June 2018 edition (issued 21 December 2018).

² QSuper Income account was awarded SuperRatings' Pension Fund of the Year 2019. SuperRatings does not issue, sell, guarantee, or underwrite this product. Go to superratings.com.au for details of its ratings criteria. Past performance is not a reliable indicator of future performance.

About this Product Disclosure Statement

This Product Disclosure Statement (PDS) is a summary of significant information you need to know about our products. Other important information which also forms part of the PDS can be found in the:

- *Accumulation Account Guide*
- *Income Account Guide*
- *Investment Choice Guide*
- *Accumulation Account Insurance Guide*
- *Open an Accumulation Account and Open an Income Account application forms.*

You should consider this information before making a decision about the product. These documents are available at qsuper.qld.gov.au/pds

Other information

Product dashboards, and additional information about QSuper and its products, the QSuper Board, and trustee and executive remuneration, are available online at qsuper.qld.gov.au/disclosure

The material relating to this product may change between when you read this PDS and the day you acquire the product.

General advice warning

The information provided in this PDS is general information only and does not take into account your personal financial situation or needs. You should consider whether the information is appropriate to your personal circumstances and needs before acting on it and, where necessary, seek professional financial advice tailored to your personal circumstances.

2 How super works

Save for retirement

Superannuation is designed to help you save for when you stop working through long-term investment returns and tax savings incentives provided by the Australian Government.

While you are working, your employer will pay a compulsory amount to your super known as the Superannuation Guarantee (SG).

Other types of contributions include voluntary contributions, spouse contributions and the Australian Government's co-contribution.

There are limits, or caps, on how much you can contribute into your super.

Access your super

You generally cannot access your super until you have reached your preservation age (between age 57 and 60, depending on when you were born) and retired. Earlier access is allowed in limited circumstances.

Turn your super into income

Once you reach your preservation age and retire, or start gradually easing into retirement, you can set up an Income account.

Choose your super fund

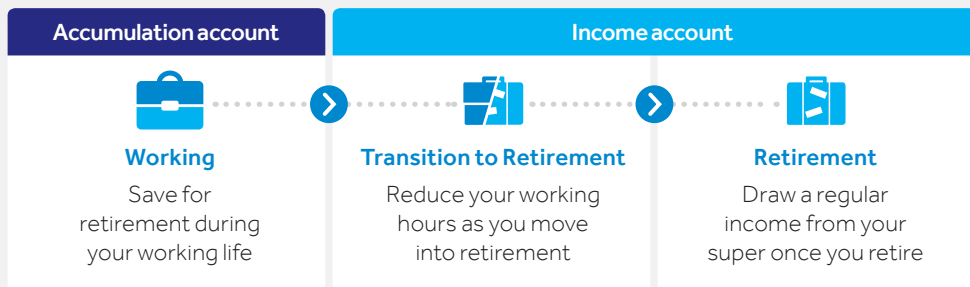
Most people can choose which super fund they want their employer to pay their SG contributions into. If you do not make a choice, your SG contributions will go into your employer's nominated default super fund.



Read the important information about how super works in the *Accumulation Account Guide* and the *Income Account Guide* before making a decision. Access the guides at qsuper.qld.gov.au/pds or call us to request a copy. The material relating to how super works may change between when you read this PDS and the day you acquire this product.

3 Benefits of investing with QSuper

It's never too late or too early to get started with super. That's why we offer tailored solutions for each life stage.



Over **100 years'** experience looking after
Australians' retirement savings



¹ For eligible Accumulation account members only.

² Advice fees may apply. Refer to the *Financial Services Guide* for more information.

4 Risks of super

All investments carry risk, and different strategies may carry different levels of risk, depending on both the assets that make up that strategy and the investment timeframe.

Assets with the highest long-term returns may also carry the highest level of short-term risk.

Risks of investing in super include:

- Investment returns will vary over time, as will the value of your investments.
- Future returns may be different to past returns.
- Investment returns are not guaranteed, and sometimes investment returns may be negative, which may reduce your account balance.
- The laws affecting your super may change.
- The balance of your super, including contributions and investment returns, may not be enough to provide enough money for the length of your retirement, or to keep pace with inflation.
- Investment options may close or change, or an investment manager may underperform, which could affect the returns of your investment option.

Making any investment involves some level of risk. The level of risk for each person will vary depending on a range of factors, including age, investment timeframes, where other parts of the person's wealth are invested, and the person's risk tolerance.



Read the important information about the risks of super in the *Investment Choice Guide* before making a decision. Access the guide at qsuper.qld.gov.au/pds or call us to request a copy. The material relating to the risks of super may change between when you read this PDS and the day you acquire this product.

5 How we invest your money

When you open an Accumulation account and have not made an investment choice, you will be automatically invested into our default option, Lifetime.

If you start an Income account and do not make an investment choice, your money will be invested in our Balanced option.

If you want more personalised control over your investments, we offer the following options:

Diversified options: Pre-mixed investment options offering diversification across asset classes:

- Moderate
- Balanced
- Aggressive
- Socially Responsible

Single Sector options: Invest in individual asset classes:

- Cash
- Diversified Bonds
- International Shares
- Australian Shares

Self Invest: Invest some of your super directly in shares, exchange traded funds (ETFs), and/or term deposits. This option is managed entirely online and is not available with our Transition to Retirement Income account.

For more information about each of our investment options, read the *Investment Choice Guide* available online at qsuper.qld.gov.au/pds





When deciding how to invest your super, you must consider the likely investment return, the risk, and your investment timeframe.

Our default investment options

Our default investment option for Accumulation accounts is a called Lifetime. This option automatically adjusts your investment strategy based on your age and Lifetime account balance.

This means your money is invested more aggressively when you are younger, and is more protected as you approach retirement.

The following tables give you an idea of what to expect from Lifetime (for Accumulation accounts) and Balanced (for Income accounts).

Accumulation account – Lifetime groups			
Outlook Aged under 40	Aspire Aged 40-49	Focus Aged 50-57	Sustain Aged 58 or over
Suitable for long-term investors who want exposure to assets with potentially higher returns.	Suitable for medium to long-term investors who want exposure to assets with potentially higher returns.	Suitable for medium-term investors who want exposure to assets with potentially higher returns.	Suitable for investors who are close to or in retirement.
 Outlook Balance: Any Objective: CPI +4.5% p.a. Timeframe: 10+ years Risk: Medium to high SRM: 3-4	 Aspire 1 Balance: Less than \$50,000 Objective: CPI +4.5% p.a. Timeframe: 10+ years Risk: Medium to high SRM: 3-4  Aspire 2 Balance: \$50,000 or more Objective: CPI +4.0% p.a. Timeframe: 10+ years Risk: Medium to high SRM: 3-4	 Focus 1 Balance: Less than \$100,000 Objective: CPI +4.0% p.a. Timeframe: 5+ years Risk: Medium SRM: 2-3  Focus 2 Balance: \$100,000 to less than \$250,000 Objective: CPI +3.75% p.a. Timeframe: 5+ years Risk: Medium SRM: 2-3  Focus 3 Balance: \$250,000 or more Objective: CPI +3.5% p.a. Timeframe: 5+ years Risk: Medium SRM: 2-3	 Sustain 1 Balance: Less than \$300,000 Objective: CPI +2.5% p.a. Timeframe: 2+ years Risk: Low SRM: 0.5 to less than 1  Sustain 2 Balance: \$300,000 or more Objective: CPI +2.0% p.a. Timeframe: 2+ years Risk: Very low SRM: less than 0.5
Income account			
Investors seeking exposure to assets with potentially higher returns, who are prepared to accept short-term fluctuations.		 Balanced Objective: CPI +3.5% p.a. Timeframe: 5+ years Risk: Medium SRM: 2-3	

Definitions

Objective

This is the targeted investment return objective after fees and taxes.

Timeframe

This is the minimum suggested investment timeframe.

Asset allocation ranges

The table below shows the asset allocation ranges of our default investment options.

	Lifetime						Balanced
	Outlook Aspire 1	Aspire 2 Focus 1	Focus 2	Focus 3	Sustain 1	Sustain 2	
Cash	0-15%	0-20%	0-25%	0-30%	40-75%	50-90%	0-25%
Fixed interest	0-35%	10-60%	20-70%	30-75%	0-35%	0-35%	5-35%
Real estate	0-25%	0-25%	0-20%	0-20%	0-20%	0-20%	0-20%
Equities	5-65%	5-50%	0-45%	0-45%	0-45%	0-45%	25-55%
Infrastructure	0-25%	0-25%	0-20%	0-20%	0-20%	0-20%	0-20%
Commodities	0-20%	0-20%	0-20%	0-20%	0-20%	0-20%	0-15%
Alternatives	0-30%	0-30%	0-25%	0-25%	0-25%	0-25%	0-25%

How to change investment options

You can change your investment option/s via Member Online or by completing the relevant *Switch Investments* form available at qsuper.qld.gov.au/forms. QSuper does not charge a fee to switch investment options.

Changes to the investment options we offer

From time to time we may add to, close, or change our investment options. We will notify you of any significant change.



Before making a decision, read the important information about QSuper's investment options in the *Investment Choice Guide* available at qsuper.qld.gov.au/pds or call us to request a copy. The material relating to QSuper's investment options may change between when you read this PDS and the day you acquire the product.

Standard Risk Measure (SRM)

The SRM number helps you compare investment options by showing how many times a negative annual return is expected over a 20-year period. Note, the SRM does not give you a total picture of all forms of risk. Find out more at qsuper.qld.gov.au/srm

Responsible investment policy

QSuper considers ESG (environmental, social, governance) within a framework focused on providing competitive returns for our members. QSuper doesn't own shares in companies involved in manufacturing cigarettes and other tobacco products (Global Industry Classification Code 302030), cluster munitions or land mines. The only exception is Self Invest, where you control all socially responsible investment decisions.

We also offer our Socially Responsible investment option, which is managed using investment principles we consider to align with sound ESG principles.



We reserve the right to limit investment switches and partial withdrawals. See qsuper.qld.gov.au for information and changes.

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 (moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.

Our fees and costs

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of QSuper as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for each MySuper product and investment option offered by QSuper are set out in the *Accumulation Account Guide* and *Income Account Guide*.

Type of fee	QSuper Accumulation accounts – Lifetime	QSuper Income accounts – Balanced	How and when paid
Investment fee		0.58% p.a.	
Lifetime			Deducted daily before the unit price is declared.
Outlook	0.66% p.a.		
Aspire	0.53% p.a.		
Focus	0.45% p.a.		
Sustain	0.30% p.a.		
Administration fee	0.16% p.a.	0.16% p.a.	Deducted daily before the unit price is declared. Capped at \$900 p.a.
Buy-sell spread	Nil.	Nil.	
Switching fee	Nil.	Nil.	

Type of fee	QSuper Accumulation accounts – Lifetime	QSuper Income accounts – Balanced	How and when paid
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil.	Nil.	The administration fee covers the provision of advice about your QSuper account.
Other fees and costs			
Indirect cost ratio		0.09% p.a.	Indirect costs cover amounts that have reduced the return on your investment but are not charged as a fee and are reflected in the unit price.
Lifetime			
Outlook	0.11% p.a.		
Aspire	0.10% p.a.		
Focus	0.07% p.a.		
Sustain	0.04% p.a.		

Additional explanation of fees and costs

QSuper can change the fees which you may be charged. You will be given at least 30 days' notice before any increase in administration, insurance, or advice fees takes effect.

The investment fee and indirect cost ratio are based on the fees and costs for the financial year ended 30 June 2019 and may differ from future fees and costs. Investment fees also include performance-based fees. For more information, see the *Accumulation Account Guide* and *Income Account Guide*.

Under Government legislation, if your account balance with a superannuation fund is less than \$6,000 at the end of the financial year (30 June) or on exit, the total combined amount of administration and investment fees, and indirect costs that can be charged to you is capped at 3% of your account balance as at 30 June or for the proportionate period if you exit. Any amount charged in excess of this cap must be refunded within three months of the end of the financial year.

At QSuper, if your administration fee exceeds \$900 in a financial year (totalled across all your Accumulation and Income accounts), you will get a refund of any amount you pay over the cap into your account/s in July of the following financial year, as long as you still have an account with QSuper at the time of the refund.

Personal financial advice that relates only to your QSuper account can be provided over the phone, via email or face-to-face. Examples of this type of advice include providing advice on switching between investment options, whether to make additional super contributions and the level of insurance cover that you hold with the fund.



Advice fees

If you receive personal financial advice, you may be able to deduct an advice fee directly from your account. Fees vary depending on the type of advice provided and will be set out in a Statement of Advice the adviser gives you. If you have this option, you will need to authorise QSuper to deduct the fee from your account. Payment of an advice fee is at QSuper's discretion. QSuper is not responsible for the advice provided by third-party advisers and QSuper will not pay or receive any referral fees.

Default options – example of annual fees and costs

This table gives an example of how the fees and costs for our default options can affect your superannuation investment over a one-year period. You can use this table to compare different superannuation products.

Accumulation account holders		
Example – Lifetime Outlook		Balance of \$50,000
Investment fees	0.66% p.a	For every \$50,000 you have in Lifetime Outlook, you will be charged \$330 each year.
PLUS Administration fees	0.16% p.a	And , you will be charged \$80 each year in administration fees.
PLUS Indirect costs for Lifetime Outlook	0.11% p.a	And , indirect costs of \$55 each year will be deducted from your investment.
EQUALS cost of Lifetime Outlook	0.93% p.a	If your balance was \$50,000, then for that year you will be charged fees of \$465 for Lifetime Outlook.

Income account holders		
Example – Balanced		Balance of \$50,000
Investment fees	0.58% p.a.	For every \$50,000 you have in Balanced you will be charged \$290 each year.
PLUS Administration fees	0.16% p.a.	And , you will be charged \$80 each year in administration fees.
PLUS Indirect costs for Balanced	0.09% p.a.	And , indirect costs of \$45 each year will be deducted from your investment.
EQUALS cost of Balanced	0.83% p.a.	If your balance was \$50,000, then for that year you will be charged fees of \$415 for Balanced.

Note: Additional fees may apply, and these are provided in the tables on pages 8 and 9.



Read the important information about fees and costs (including definitions and explanations of fee types) for all investment options in the *Accumulation Account Guide* and *Income Account Guide* before making a decision. Go to the guides available at qsuper.qld.gov.au/pds or call us to request a copy. You can find the definitions of each fee type at qsuper.qld.gov.au/fees. The material relating to fees and costs may change between when you read this PDS and the day you acquire the product.

7 How super is taxed

Super can be a tax-effective way of saving for your retirement, as it's generally taxed at a lower rate than most other investments. Tax payable on contributions and withdrawals is deducted directly from your account or from the withdrawal itself. Any withdrawals you make once you turn age 60 are generally tax-free.



Contribution caps apply to your super, and it is important to be aware that there are tax implications if you exceed the caps.

Tax on contributions

	Before-tax (concessional contributions)	After-tax (non-concessional contributions)
	<ul style="list-style-type: none"> • Employer contributions • Salary sacrifice arrangements • Contributions for which a tax deduction has been claimed 	<ul style="list-style-type: none"> • Contributions made from your after-tax salary • Spouse contributions
Contributions cap	\$25,000 per year¹ (or higher if you have unused carry forward concessional contributions caps and your total superannuation balance is less than \$500,000).	\$100,000 per year² (or \$300,000 over three years if certain conditions are met). Nil if your total superannuation balance exceeds \$1.6 million.
Tax on contributions within the cap	15% If your adjusted earnings are over \$250,000 per year, you pay 30% tax on some or all of your contributions.	0%
Tax on contributions exceeding the cap	Marginal tax rate plus interest charges (on any contributions over the cap). You can claim up to 85% of your excess concessional contributions in a financial year back from your super.	0% if you withdraw any excess after-tax contributions and 85% of the associated earnings. 47% if you do not withdraw your excess non-concessional contributions.

¹ This is the concessional cap for the 2019-20 financial year.

² This is the non-concessional cap for the 2019-20 financial year.

Tax on investment earnings

Accumulation account	Transition to Retirement Income account	Retirement Income account
Up to 15%	Up to 15%	Tax-free

For more information, see the *Investment Choice Guide*.

Tax on withdrawals

The tax rates below only apply to lump sums you withdraw. Your preservation age is based on your date of birth and is the age you may be eligible to withdraw your super if you have met a condition of release, such as retirement. For more information, see the *Accumulation Account Guide*.

	Tax-free component (total personal after-tax contributions)	Taxable component (account balance less tax-free component)
Below preservation age	Nil.	20% plus 2% Medicare levy.
Reached preservation age but under age 60	Nil.	You do not pay any tax up to the 2019-20 low rate cap of \$210,000. Any amounts over the low rate cap are taxed at a maximum of 15%, plus 2% Medicare levy.
Age 60 or over	Nil.	Nil.



Do we have your tax file number (TFN)?

You should provide us with your TFN when you join QSuper. You do not have to provide your TFN, but without it, you may not be able to make some types of contributions, and in some cases you may have to pay additional tax.





Read the important information about how super is taxed before making a decision. Access the *Accumulation Account Guide* and the *Income Account Guide* at qsuper.qld.gov.au/pds or call us to request a copy. The material relating to how super is taxed may change between when you read this PDS and the day you acquire the product.

For more information about contributions, see the *Accumulation Account Guide*. From time to time the Australian Government may introduce additional levies. If this happens, we will update this information on our website.

8 Insurance in your super

When a QSuper Accumulation account is opened, you will automatically receive default death cover and total and permanent disability (TPD) cover, if you are eligible. You may also receive default income protection cover. Insurance is not available with an Income account.

 <p>Death cover</p> <p>Can help keep your loved ones financially secure by providing a benefit if you die or suffer a terminal illness.</p>	 <p>TPD cover</p> <p>Pays a lump sum to assist with expenses if you are unlikely to ever work again due to total and permanent disablement.</p>	 <p>Income protection</p> <p>Provides you with a regular income to help meet your living expenses if you are temporarily unable to work due to illness or injury.</p>
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Summary of our default insurance

The automatic cover you receive is based on your employment arrangements and your age. Refer to Appendix 2 of the *Accumulation Account Insurance Guide* for the value and cost of each unit of default cover.

Employment arrangements on joining	Death cover and TPD cover		Income protection cover
	Age	Units	
You work for the Queensland Government on a permanent full-time or part-time basis and make standard contributions. ¹	16-20	Death TPD 1 3	Age 16-64: 87.75% of your insured salary. ² Waiting period: 90 days or accrued sick leave, whichever is greater. Benefit period: Two years. Members of the Legislative Assembly, Judicial Registrars, and Magistrates are not eligible for income protection cover.
	21-64	Death TPD 3 3	
	65-69	Death TPD 3 Nil	
You work for the Queensland Government or a default employer on a permanent full-time or part-time basis and do not make standard contributions. ¹	16-20	Death TPD 1 2	Nil. However, if you are eligible, you can apply for units of income protection cover.
	21-64	Death TPD 2 2	
	65-69	Death TPD 2 Nil	
You work for the Queensland Government or default employer on a casual basis.	16-20	Death TPD 1 2	
	21-64	Death TPD 2 2	
	65-69	Death TPD 2 Nil	
You work for the Queensland Police Service .	16-20	Death TPD 1 3	Age 16-59: 87.75% of your insured salary. ² Waiting period: 180 days or accrued sick leave plus approved Queensland Police Service sick leave bank, whichever is greater. Benefit period: Two years.
	21-59	Death TPD 3 3	

Other situations	Death cover and TPD cover			Income protection cover
	Age	Units		
You joined QSuper directly	16-20	Death TPD	1 2	Nil. However, if you are eligible, you can apply for units of income protection cover.
	21-64	Death TPD	2 2	
	65-69	Death TPD	2 Nil	
Your account is opened as a result of: <ul style="list-style-type: none">• A family law split, or• You already have an Income account and we receive a contribution for you.	16-20	Death TPD	1 2	Nil. However, if you are eligible, you can apply for units of income protection cover.
	21-64	Death TPD	2 2	
	65-69	Death TPD	2 Nil	
Your account is opened as a result of moving from a Defined Benefit account .	The cover you will receive will depend on your new employment situation. Refer to the <i>Accumulation Account Insurance Guide</i> for more information.			



Some of our cover comes with a pre-existing exclusion period, which is the period during which we will not pay an insurance benefit if the illness or injury you are claiming for relates to a pre-existing condition. For all terms and conditions regarding insurance, see the *Accumulation Account Insurance Guide*.

How much you pay

Insurance premiums are deducted from your Accumulation account balance. The cost of your premiums depends on your age, employment arrangements, and how much cover you hold:

- **Death cover premium:**
\$0.47-\$1.39 per unit per week.
- **TPD cover premium:**
\$0.03-\$3.44 per unit per week.
- **Income protection premium:**
0.178%-1.775% of your insured salary.
- **Police officer premiums:**
 - Death cover premium:
\$0.94-\$2.78 per unit per week.
 - TPD cover premium:
\$0.07-\$6.89 per unit per week.
 - Income protection premium:
0.145%-1.504% of your insured salary.

Premiums shown are for default cover. See the *Accumulation Account Insurance Guide* for other occupational rating premiums. Personalising your cover or buying additional units of cover could increase or decrease your cost per unit. Premiums may be subject to rounding.

1 If you work for the Queensland Government, you are generally required to make contributions of between 2-5% or 3-6% for police officers to your super (standard contributions).
2 If 87.75% of your insured salary is above our maximum default income protection limit of \$20,000 a month, you will need to provide health and other information. It is also subject to the maximum cover you can have. See the *Accumulation Account Insurance Guide* for more information. This benefit includes a contribution replacement benefit of 12.75% of your insured salary. A contribution replacement benefit is a payment made to your QSuper Accumulation account while you are receiving an income protection benefit.

Eligibility criteria and exclusions

In some circumstances you might not be eligible for cover, and/or be excluded from receiving a benefit. Please ensure you meet our eligibility criteria and cancel your cover to stop paying premiums for cover that you are not eligible for. For more information, see the *Accumulation Account Insurance Guide*.

Applying for, making changes to and cancelling insurance

It's easy to apply for insurance with QSuper, make changes to personalise your insurance arrangements, or cancel your insurance. Log in to Member Online, call us, or complete the *Change of Insurance* form or *Application to Cancel Insurance* form available on our website, or by calling us to request a copy. If you apply for insurance or additional units of cover within 120 days of starting your job, you may not need to provide health and other information.



Read all the information about terms and conditions (including insurance eligibility and exclusions) in the *Accumulation Account Insurance Guide* before you decide whether insurance is appropriate, as it may affect your entitlement to insurance cover or to receive a benefit. We continue deducting premiums from your account unless you cancel your cover, or we haven't received a contribution for 13 months. For more information see the *Accumulation Account Insurance Guide*.

9 How to open an account

Opening an Accumulation account

It's easy to become a QSuper member:

Directly: You can apply to join online at qsuper.qld.gov.au/join (as long as you meet eligibility requirements), from a referral by a third party, or by completing the *Open an Accumulation Account* form available at the end of this PDS.

Queensland Government employer or default employer: An Accumulation account is automatically opened for you when your employer makes their first contribution. You do not need to apply to join.

Through a family law split: If you and your spouse separate, family law legislation may require the balance of any super either of you hold to be split. If you are entitled to any super from your spouse and they are a QSuper member, we will open an Accumulation account for you.

Opening an Income account

If you are a QSuper member, have reached your preservation age, and have at least \$30,000 in super, then you may be eligible to open an Income account.

To open an Income account, complete the *Open an Income Account* form at the end of this PDS, or open your account via Member Online.

If you are not already a QSuper member, you will need to join QSuper by completing the *Open an Accumulation Account* form before you can open an Income account and transfer your super.

In certain circumstances, you may also open an Income account upon meeting another eligibility requirement such as being totally and permanently disabled.

From **1 October 2019**, you may also be able to open an Income account if you are an eligible beneficiary of a superannuation death benefit. A minimum account balance of \$30,000 applies.

Cooling-off period

You (or your employer if you became a member through your employer) have a cooling-off period of 30 calendar days from when your QSuper Accumulation or Income account is opened to decide if the account is right for you.

Enquiries and complaints

If you have a complaint, we want to resolve this for you as soon as possible, so please call us on **1300 360 750** (or +617 3239 1004 if calling from overseas).

Alternatively, write to us at:

The Enquiries and Complaints Officer
QSuper, GPO Box 200, Brisbane QLD 4001

Letters should be marked 'Notice of enquiry or complaint'.

You can also email QSuper via the Contact us form on our website or visit one of our member centres.

If you are unhappy with our response, or if you have not received a response within the required period, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. AFCA imposes time limits within which to lodge a complaint with them. You can contact AFCA by:

Phone: 1800 931 678 (free call)

Mail: Australian Financial
Complaints Authority Limited,
GPO Box 3 Melbourne, VIC 3001

Website: afca.org.au

Email: info@afca.org.au

Making information available electronically

QSuper may make certain information available to you electronically rather than sending it by post. If we have an email address for you, we will either email you the information or send you an email notification that the information is available on our website or Member Online.

We may also make this information available or send you a notification by SMS or through an app. The information we will make available in this way includes significant event notifications, financial services guides (FSG), product disclosure statements (PDS), your benefit statement, our annual report, and exit statements.

If you don't want to receive this type of information electronically, it's easy to opt out or change your preference for future communications through Member Online or by calling us on **1300 360 750**. If you do opt out, this will apply to all future notifications of the information we list above.



There may be changes from time to time to information contained in the PDS. You can find out information about any changes that are not materially adverse by visiting our website at **qsuper.qld.gov.au** or calling us on **1300 360 750**. We will also send you a copy of the updated information on request, free of charge.



Member Centres

70 Eagle Street, Brisbane
63 George Street, Brisbane
Sunshine Coast University Hospital,
Ground Floor, Main Hospital Building,
6 Doherty Street, Birtinya

Telephone 1300 360 750 (+61 7 3239 1004 if overseas)
Monday to Thursday 8.30am – 5.00pm (AEST)
Friday 9.00am – 5.00pm (AEST)

Postal address GPO Box 200, Brisbane QLD 4001

Email qsuper@qsuper.qld.gov.au

Fax 1300 241 602
qsuper.qld.gov.au

Open an Accumulation Account

When to use this form

Complete this form if you want to open a QSuper Accumulation account.

If you are aged 14 or over, you can sign up quickly and easily online at qsuper.qld.gov.au (except if you open an account for a person under a power of attorney, in which case you must use this form).

You do not need to use this form if your employer has nominated QSuper as their default fund (i.e. the fund they automatically pay super into if employees do not choose their own fund), as your employer will provide us with this information. Check with your payroll team or call us on **1300 360 750**.

Please complete this form in **BLOCK** letters using blue or black ink.

1 Personal details

Title

First name (mandatory)

Middle name

Last name (mandatory)

Gender

☐ Male☐ Female

Date of birth (dd/mm/yyyy) (mandatory)

Please make sure you give us at least one phone number so we can get in contact with you.

Home phone number

Mobile phone number

Work phone number

Email address

This is the email address we will send your confirmation and important information to. We may need to use your mailing address from time to time too.

Residential address (mandatory)

State

Postcode

Postal address

☐ As above

State

Postcode

Employment status

☐ Full time

☐ Self employed

☐ Unemployed

☐ Part time

☐ Casual

☐ Retired

2 Providing your tax file number

Under the *Superannuation Industry (Supervision) Act 1993*, your super fund is authorised to collect your tax file number (TFN), which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. If you transfer your super to another fund we may disclose your TFN to the other super provider unless you tell us not to in writing. It is not an offence not to quote your TFN. However, providing your TFN to your super fund will have the following advantages (which may not otherwise apply):

- Your super fund will be able to accept all types of contributions to your account(s)
- The tax on employer contributions to your super account(s) will not increase
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your super benefits
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire.

Your TFN

Find my super

We can look for any super you may have. This could include lost super, other active accounts, and super-related money held by the ATO. If we find any, we will let you know and ask you whether you want to consolidate the other funds into your QSuper account.

☐ Yes, find my super

I agree to QSuper searching with the ATO for any other super I may have. I understand that I can remove this permission by calling, writing or emailing QSuper.

3 Financial representative

☐ I would like to give QSuper the authority to release information about my superannuation account/s to a financial representative (including financial adviser, solicitor, accountant, or tax adviser), and have attached a completed *Authority to Release Information to a Financial Representative* form available at qsuper.qld.gov.au/forms

4 Your investment choice

Your QSuper Accumulation account balance will be invested in the Lifetime investment option. This option uses your age and Lifetime account balance to set an investment strategy that suits your life stage.

If you would like more control over your investments, we offer an range of investment options to choose from. For more information, read the *Investment Choice Guide* available online at qsuper.qld.gov.au/pds, or call us to request a copy.

You can change your investment choice at anytime via Member Online.

5 Your insurance options

As part of becoming a QSuper member, you will receive death cover and total and permanent disability cover. See our *Accumulation Account Insurance Guide* for more information available at qsuper.qld.gov.au/pds. Eligibility and conditions apply.

Important information you should know about your insurance:

- Insurance cover will not take effect until we receive your first contribution.
- This cover is subject to a five year pre-existing exclusion period. This means that, within the first five years of your cover commencing, you will not be able to claim for any illness or injury where the signs or symptoms existed before the date your insurance cover starts.
- No premiums will be charged until we process your first contribution. Premiums are charged monthly in arrears.
- Insurance is only available to eligible members aged 16 and over.

Once your QSuper membership commences (after we have received your first contribution), you may be able to change your insurance cover via Member Online.

If you choose not to take insurance now, we will not automatically provide you with cover in the future (if you change employers, for example). You can apply for cover later on but you will be required to provide health and other information. QSuper and its insurer's acceptance of your insurance cover and the terms we can offer will depend on your situation at that time. You can let us know if you don't want insurance below.

☐ I do not want insurance cover

Go to section 8

6 Occupational rating questions

Please answer the following occupational rating questions.

These questions refer to the role you spend the most time performing, and will help us determine your insurance premium.

Occupation

Q1. Are you:

- A registered or enrolled nurse or assistant in nursing who is qualified and currently practicing, or
- Working in the retail sector, or food and beverage service?

☐ Yes

☐ No

Q2. Are you:

- A qualified tradesperson currently working within your area of expertise (e.g. hairdresser, chef, plumber, electrician, plasterer, carpenter or concreter), or
- A skilled worker with light manual duties (e.g. jeweller, building inspector, laboratory technician, foreman or office equipment technician)?

☐ Yes

☐ No

Q3. Are you:

- A police officer, firefighter, paramedic, or other emergency or protective services worker, including security guard or corrections officer, or
- A professional sportsperson, or
- Working in a manual occupation which does not require trade qualifications and may be subject to accident or environment hazards (e.g. earthmover, driver, cleaner, labourer, factory worker or agricultural worker)?

☐ Yes

☐ No

Q4. Are the usual work activities of your job considered office based or school teaching (this means you spend at least 80% of your work time doing clerical, call centre, administrative or other office or classroom based activities), or

Are you a medical practitioner, lawyer or engineer who spends at least 80% of your work hours in an office or clinical environment?

☐ Yes ☐ No

Q5. Do you currently perform, or intend to work in a job within the next three months that includes, any of the following risky activities:

- Handling firearms (other than police, correctional officers and licensed security guards), dangerous chemicals or explosives
- Offshore work – oil and gas platforms, ships at sea
- Underground (in construction and mining environments) or underwater for more than 20% of total at work time
- Working at heights over 20 metres in any environment requiring hard hat and harness for safety by law
- Crop dusting, aerial mustering or any low level flying activity (defined as below 150 metres or 500 feet)
- Flying more than 200 hours per annum as a passenger other than on a commercial airline, or as a pilot (fixed wing or helicopter)?

☐ Yes ☐ No

Q6. Are you earning more than \$120,000 a year, (before tax and employer paid superannuation), from your job?

☐ Yes ☐ No

Q7. Do you have a university qualification which you are using/is required in your current role?

☐ Yes ☐ No

Q8. Do you have a senior/executive level management role in your company (your direct reports would be mid-level managers or skilled specialists in a sedentary setting), or

Is your role considered professional (e.g. doctor, solicitor, accountant – requiring membership of a professional or government body to practise in your occupation)?

☐ Yes ☐ No

7 Your duty of disclosure

You have a duty to tell QSuper and its insurer anything that you know, or could reasonably be expected to know, that may affect our decision to insure you and on what terms. You have this duty until we agree to insure you. You have the same duty before you extend, vary or reinstate the contract. You do not need to tell us anything that:

- Reduces the risk we insure you for; or
- Is common knowledge; or
- We know or should know through our insurer; or
- We waive your duty to tell us about.

In exercising the following rights, the QSuper Board as trustee for QSuper, and its insurer may consider whether different types of cover can constitute separate contracts of life insurance. If we do, we may apply the following rights separately to each type of cover.

If you do not tell QSuper and its insurer anything you are required to, and we would not have insured you if you had told us, we may void the contract within three years of entering into it. If QSuper and its insurer void the contract, we may reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us everything you should have. However, if the contract provides cover on death, QSuper and its insurer may only exercise this right within three years of entering into the contract. If QSuper and its insurer void the contract or reduce the amount you have been insured for, we may, at any time vary the contract in a way that places us in the same position we would have been in if you had told us everything you should have. If your failure to tell QSuper and its insurer is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Your duty of disclosure continues until you receive written confirmation from QSuper that your application has been accepted.

8 Declaration and authorisation

Please confirm that you understand the product you have applied for by signing and dating this form below.

- I have read and agree to the terms and conditions in the *QSuper Product Disclosure Statement for Accumulation and Income Accounts* (PDS), *QSuper's Your Privacy factsheet*, and the *Financial Services Guide*.
- I understand that any insurance cover I may have as a result of this application, will start when membership starts, as long as I am 16 years or older. Once I am a member, I can cancel or vary my cover at any time, subject to eligibility conditions. Premiums are calculated in accordance with the PDS.
- I also agree to be bound by the Trust Deed and the governing rules of QSuper in relation to the operation of my account.
- I confirm that the information I have given is true and correct.
- **I confirm that I am the person identified as the applicant in this form, or have a power of attorney (POA) to act on the applicant's behalf.¹**

I have read and accepted the above declarations

Name

Signature

(Please sign in blue or black pen – QSuper does not accept electronic signatures on this form).

Date signed (dd/mm/yyyy)

 / /

If you are under age 14, your parent or guardian needs to sign here:

Name

Signature

(Please sign in blue or black pen – QSuper does not accept electronic signatures on this form).

Date signed (dd/mm/yyyy)

 / /

Relationship to applicant

If you would like to give us the authority to release information about your account to your parent or guardian, please attach a completed *Authority to Release Information to a Personal Representative* form, available at qsuper.qld.gov.au/forms

Send your completed form to us at QSuper by:

Post: QSuper
GPO Box 200
Brisbane Qld 4001
Email: qsuper@qsuper.qld.gov.au

¹ If you are acting on behalf of an applicant under a power of attorney, we require a certified copy of the power of attorney to be supplied with this application.



Member Centres 70 Eagle Street, Brisbane
63 George Street, Brisbane
Sunshine Coast University Hospital,
Ground Floor, Main Hospital Building,
6 Doherty Street, Birtinya

Telephone 1300 360 750 (+61 7 3239 1004 if overseas)
Monday to Thursday 8.30am – 5.00pm (AEST)
Friday 9.00am – 5.00pm (AEST)
Postal address GPO Box 200, Brisbane QLD 4001
Email qsuper@qsuper.qld.gov.au
Fax 1300 242 070
qsuper.qld.gov.au

ABN: 60 905 115 063
SFN: 2610 419 41
CNC-2222.07/19.

This form and all products are issued by the QSuper Board (ABN 32 125 059 006 AFSL 489650) as trustee for QSuper (ABN 60 905 115 063). We take the privacy of your personal information very seriously. We are collecting this personal information from you to open your Accumulation account and to assess your eligibility for insurance and are authorised to do this under the *Superannuation (State Public Sector) Act 1990*. We may pass your information on to your employer, authorised service providers (e.g. external insurers), other superannuation funds and government departments or agencies. We may also disclose this information to third parties if we need to, if you have given consent to the disclosure, or if we are required to by law. If you want to know more about our privacy policy, you can download QSuper's *Your Privacy factsheet* from our website or call us on 1300 360 750 and request a copy. We have put this information together as general information only so it does not take into account your personal objectives, financial situation, or needs. Before you make any decision regarding a QSuper product you should consider the PDS, which you can download at qsuper.qld.gov.au, or call us on 1300 360 750 for a copy. © QSuper Board 2019.

Open an Income Account

When to use this form

Complete this form if:

- You have stopped working and would like to turn your super into a regular income by opening a Retirement Income account
- You are still working and would like to supplement your income by opening a Transition to Retirement Income account
- You are an eligible dependant in receipt of a superannuation death benefit and would like to open a Retirement Income account (this option is available from 1 October 2019).

Before opening your Income account:

- Consider getting financial advice to find out if this type of account is right for you
- Decide if you would like to leave your Accumulation account open so you can keep any insurance cover you have with QSuper
- If you have money in Self Invest, consider what you want to do with these funds. If you are starting a Retirement Income account, only the full balance of your Self Invest option can be transferred to an Income account, and Self Invest is not available with a Transition to Retirement Income account.

If you would prefer to open your Income account online, simply log in to Member Online at memberonline.qsuper.qld.gov.au

Please complete this form in **BLOCK** letters, in blue or black ink.

1 Personal details

Client number

You can find your client number on your annual statement or by logging in to Member Online.

Title

First name/s (mandatory)

Last name (mandatory)

Previous name¹

(Optional – only if we still use your previous name)

Date of birth (dd/mm/yyyy) (mandatory)

Home phone number

Mobile phone number

Work phone number

Email address

Residential address (mandatory)

State

Postcode

Postal address

☐ As above

State

Postcode

2 Eligibility to open the account

☐ I am opening a **Retirement Income** account because one of the following applies to me: (Please tick the relevant box).

☐ I have reached my preservation age and **permanently retired**, and do not intend to ever work again 10 hours or more per week in the future.²

☐ I have ended my employment arrangement on or after age 60.

OR ☐ I am aged 65 or over.

☐ I have met a condition of release which QSuper has previously approved.

☐ I am an eligible recipient of a superannuation death benefit (**this option is available from 1 October 2019**).

Last day of work (if applicable) (dd/mm/yyyy)

☐ I am opening a **Transition to Retirement (TTR)** Income account as I am over my preservation age, but under age 65 and not retired (see page 9 of the *Income Account Guide* for more information).

¹ If your name has changed and you work for the Queensland Government or default employer, let your payroll office know and they will let us know. Otherwise, please send us a certified copy of either a marriage certificate or other legal change of name document.

² This declaration relates to your intention now and does not mean you could not return to part-time or full-time work if your circumstances change in the future.



3 Funding your Income account

Complete all sections relevant to you.

- ☐ **I would like to use money from my existing QSuper account/s**
- ☐ Transfer **all** the money I have with QSuper to an Income account (including my Defined Benefit, if applicable).
- OR
- ☐ Transfer **most** of the money I have with QSuper to an Income account, but leave the following amount in my Accumulation account (minimum of \$10,000).¹
- OR
- \$
- ☐ Transfer the following amounts to an Income account:
- \$ OR %
- of my **Accumulation account**
- \$ OR %
- of my **Defined Benefit account**

- ☐ **I would like to use the following money from another super fund**
- \$
- Fund name:
- Fund ABN:
- ☐ I have requested to transfer these funds to QSuper via Member Online or by attaching a *Consolidate with QSuper* form.

- ☐ **I would like to use my own money²**
- ☐ I have made a BPAY® payment of
- \$
- using my details found in Member Online
- ☐ I have attached a cheque for
- \$
- ☐ I have visited a Member Centre and made a deposit of
- \$
- by cheque, cash or EFTPOS.³

- ☐ **I would like to use money from a death benefit**
- I am an eligible recipient of a death benefit and have attached the relevant Death Benefit Rollover Statement.
- Transfer amount expected:
- \$

Using money from a Defined Benefit account

- If you are still with your employer, your multiple will reduce proportionally by the amount of funds you use.
- If you have left your employer, your Defined Benefit account will be closed and any remaining funds will be transferred into an Accumulation account before being transferred to your Income account.

4 Claiming a tax deduction

Do you want to claim a tax deduction for the current financial year for any personal super contributions?

- ☐ Yes ☐ No

If yes, please lodge a *Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions* form with the relevant super fund **before** starting your Income account.

You cannot claim a tax deduction for contributions once they have been transferred to an Income account.

5 Investing your super

How do you want your money to be invested?

If no selection is made, we will use the default investment option.

- ☐ Use the default investment option of 100% Balanced.
- OR
- ☐ Invest the money as specified below.

Investment option	Allocation	Investment option	Allocation
Moderate	<input type="text"/> %	Cash	<input type="text"/> %
Balanced	<input type="text"/> %	Diversified Bonds	<input type="text"/> %
Socially Responsible	<input type="text"/> %	International Shares	<input type="text"/> %
Aggressive	<input type="text"/> %	Australian Shares	<input type="text"/> %
Total (must add up to 100%)			<input type="text"/> %

¹ We will automatically cancel your insurance cover if we do not receive any money into your account for 13 months. You can prevent this from happening by permanently opting in to cover or by having funds added to your account. You can permanently opt in to cover via Member Online or by completing a *Change of Insurance* form. ² See page 1 of the *Accumulation Account Guide* for further information. ³ Cash deposits are limited to \$1,000. © Registered to BPAY Pty Ltd ABN 69 079 137 518.

Which investment option/s should we draw your payments from?

You can only nominate the investment option/s you selected in the table on the previous page. If you do not want to nominate your preferences, tick the default option below.

- ☐ **Use the default payment preference:** If you choose this option, we will draw your payments from the most conservative option you are invested in to the least conservative option. You can find out this order on page 7 in the *Income Account Guide*.
OR
Go to section 6.
- ☐ **Order of priority (specified below):** We will draw your payments from the investment option you have told us to take them from first until there is no money left in that option. We will then start drawing them from the option you've nominated next.
- ☐ **Percentage (specified below):** Nominate what percentage of each investment option you want to make up every payment. Your nominated total should equal 100%. (For example, if you have chosen two investment options, you can specify 80% from one and 20% from the other).

Investment option	Order of priority (e.g. 1, 2)	OR	Percentage
Moderate	<input type="checkbox"/>		<input type="text"/> %
Balanced	<input type="checkbox"/>		<input type="text"/> %
Socially Responsible	<input type="checkbox"/>		<input type="text"/> %
Aggressive	<input type="checkbox"/>		<input type="text"/> %
Cash	<input type="checkbox"/>	OR	<input type="text"/> %
Diversified Bonds	<input type="checkbox"/>		<input type="text"/> %
International Shares	<input type="checkbox"/>		<input type="text"/> %
Australian Shares	<input type="checkbox"/>		<input type="text"/> %
Total (must add up to 100%)			<input type="text"/> %

6 Making a withdrawal

Do you want to make an initial withdrawal from your Accumulation account?

- ☐ Yes ☐ No

If **yes**, the gross amount required is:¹

\$

This option is generally not available if you are applying for a Transition to Retirement Income account unless you have unrestricted non-preserved money.

7 Your income payments

How often do you want to be paid?

- ☐ Fortnightly ☐ Monthly ☐ Quarterly
☐ Half-yearly ☐ Yearly

If you choose fortnightly payments, they will generally be made on a Wednesday. All other payment frequencies are usually paid on the 28th of the month.

How much do you want to be paid?

- ☐ The minimum amount I am allowed. See page 5 of the *Income Account Guide* for the minimum amount that will apply to you.
OR
☐ Specified gross amount:¹
\$
OR ☐ Increase my payments each July in line with inflation using the Pensioner and Beneficiary Living Cost Index.
☐ The maximum amount I am allowed (A maximum withdrawal amount of 10% only applies if you are opening a TTR Income account).

When do you want to be paid?

- ☐ In the next available payment cycle.
OR
☐ After this date (dd/mm/yyyy)
 / /

Which bank account do you want us to send your payment to?

Bank name

BSB

Account number

Account name (e.g. John and Jane Citizen)
(Must be in your name or a joint name)

¹ Super withdrawals are tax free once you turn 60. If you are under age 60, refer to the *Tax Explanation* factsheet for further information.

8 Nominating beneficiaries

You can choose from the following options when it comes to who receives the money left in your Income account when you pass away. These options have tax and social security implications so you may wish to consider reading the *Income Account Guide* and getting personal financial advice before making a nomination. You can make and change your nomination after your account is open. If you do not make a nomination, the QSuper Board will determine who to pay your super to, subject to Australian legislation.

☐ **Binding death benefit nomination** (optional): This nomination is made separately using the *Make A Binding Death Benefit Nomination* form and can be submitted at any time. If you choose this option, when you pass away, the balance of your Income account will be paid as a lump sum to the beneficiaries you nominate. You can nominate your legal personal representative (that is, the executor or administrator of your estate), and/or one or more of your dependants, which includes a spouse, child, financial dependant or someone you are in an interdependency relationship with. You must renew your nomination every three years and you can cancel or amend it any time. **Go to section 9.**

☐ **Reversionary nomination** (specified above right): A reversionary beneficiary can continue to receive your income payments, or elect to receive the balance of your Income account as a lump sum. A reversionary beneficiary must be a spouse, child,¹ a financial dependant or someone you are in an interdependency relationship with when you pass away.

Reversionary beneficiary nomination (optional)

Title First name (mandatory)

Last name (mandatory)

Postal address (mandatory)

 State Postcode

Email address

Home phone number Mobile phone number

Date of birth (dd/mm/yyyy)

Gender
☐ Male ☐ Female

Relationship
☐ Spouse ☐ Child – under 18
☐ Interdependent ☐ Child – disabled
☐ Financial dependant (not a child) ☐ Child – under 25 and financially dependent

You do not have to nominate someone, but if you do, they must be a valid beneficiary as defined in the *Income Account Guide* at the time of your death.

¹ Your child who is less than 18 years old or less than 25 and financially dependent on you, or any age and suffer from a permanent (or likely to be permanent) physical, intellectual or psychiatric disability that results in a substantially reduced capacity of the person for communication, learning or mobility, and the need for ongoing support.

9 Proving your identity

Before we can open your account, we need to verify your identity as the person opening this account.

There are two ways you can prove your identity: electronically or the paper method. **Please tick the box to choose an identity verification option.**

☐ Option 1 – Electronic method

(not available for people currently living overseas).

If you choose to prove your identity electronically, you must provide your driver's licence or passport number.

By giving this information, you agree to QSuper providing your name, address, and date of birth to a credit reporting agency (CRA) to check if the information matches (in whole or part) the information contained on your credit information file with the CRA. This is so we can verify you under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* before making the payment. It does not give us access to other information about you, and our request will not be recorded on your credit information file and the CRA cannot use it for anything else. If we cannot identify you in this way, we will write to you to let you know the name of the CRA and advise you of another way to verify your identity.

OR

Driver's licence number

State of issue

Passport number

Previous name

Country of birth

☐ Option 2 – Paper method

You can send us certified copies of your identification document as explained in the *Proving Your Identity* factsheet on our website.

10 Providing your tax file number

Under the *Superannuation Industry (Supervision) Act 1993*, your super fund is authorised to collect your tax file number (TFN), which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. If you transfer your super to another fund we may disclose your TFN to the other super provider unless you tell us not to in writing. It is not an offence not to quote your TFN. However, providing your TFN to your super fund will have the following advantages (which may not otherwise apply):

- Your super fund will be able to accept all types of contributions to your account(s)
- The tax on employer contributions to your super account(s) will not increase
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your super benefits
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire.

If we already have your TFN, you do not need to give it to us again.

Your TFN

11 Financial representative

- ☐ I would like to give QSuper the authority to release information about my superannuation account/s to a financial representative (including financial adviser, solicitor, accountant, or tax adviser), and have attached a completed *Authority to Release Information to a Financial Representative* form available at qsuper.qld.gov.au/forms

12 Checking your attachments

- ☐ **If you are under age 60** please attach a *Tax File Number Declaration form*.
- ☐ **If you would like to use money from another super fund** to start your Income account, please attach a *Consolidate with QSuper form*.
- ☐ **If you want to claim a tax deduction** for any personal super contributions before opening your Income account, please attach a *Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions form*.
- ☐ **If you are making a downsizer contribution** from the proceeds of selling your home before opening your Income account, please attach a *Downsizer Contribution into Superannuation form*.
- ☐ **If you are signing as a power of attorney**, please attach a certified copy of the power of attorney documentation (unless you have already submitted this). You will also need to include certified copies of yours and the member's identification documents.
- ☐ **If our records do not reflect your current name**, please send us certified copies of either a marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages registration office.
- ☐ **If you chose to prove your identity by attaching certified copies**, or if you are currently overseas, you will need to attach certified copies of your identification document as explained on our website.
- ☐ **If you are using money from a superannuation death benefit** to start your Income account, please attach the relevant Death Benefit Rollover Statement.

1 If you are acting on behalf of an applicant under a power of attorney, we require a certified copy of the power of attorney to be supplied with this application.

13 Declaration and authorisation

- I am the person named on this form or have a power of attorney to act on the member's behalf.¹
- I declare all information provided on this form is true and correct.
- I understand that if I have a surcharge debt or other tax liability, it will be deducted before my Income account is opened.
- I have read and agree to the terms and conditions in the *QSuper Product Disclosure Statement for Accumulation and Income Accounts (PDS)*, *QSuper's Your Privacy factsheet*, and the *Financial Services Guide*.
- If I am transferring funds from a Defined Benefit account to a Transition to Retirement Income account, I acknowledge that I have read the *Defined Benefit Account Guide* and understand the implications of withdrawing money from my Defined Benefit account.

Name

Signature

(Please sign in blue or black pen – QSuper does not accept electronic signatures on this form).

Date signed (dd/mm/yyyy)

 / /

QSuper aims to activate your account within ten working days of receiving all required information. During peak periods this may be longer.

Send your completed form to us at QSuper by:

Post: QSuper
GPO Box 200
Brisbane Qld 4001

Email: qsuper@qsuper.qld.gov.au



Member Centres 70 Eagle Street, Brisbane
63 George Street, Brisbane
Sunshine Coast University Hospital,
Ground Floor, Main Hospital Building,
6 Doherty Street, Birtinya

Telephone 1300 360 750 (+61 7 3239 1004 if overseas)
Monday to Thursday 8.30am – 5.00pm (AEST)
Friday 9.00am – 5.00pm (AEST)
Postal address GPO Box 200, Brisbane QLD 4001
Email qsuper@qsuper.qld.gov.au
Fax 1300 241 602
qsuper.qld.gov.au

ABN: 60 905 115 063
SFN: 2610 419 41
CNC: 2222. 07/19.

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qsuper.qld.gov.au

The QSuper Board does not guarantee the investment performance of the QSuper Accumulation or Income accounts or the repayment of capital. If there's any difference between what we say in the PDS and QSuper's Trust Deed, the Trust Deed will prevail. You can access the Trust Deed, also known as the *Superannuation (State Public Sector) Deed 1990*, at legislation.qld.gov.au or from qsuper.qld.gov.au

When we say 'we', 'us', 'our', 'QSuper', or 'the QSuper Group', we are referring to the QSuper Board, QSuper Limited (ABN 50 125 248 286, AFSL 334546), QInvest Limited (QInvest) (ABN 35 063 511 580, AFSL 238274), and QInsure Limited (QInsure) (ABN 79 607 345 853, AFSL 483057), unless the context we are using it in suggests otherwise. QSuper Limited, QInvest, and QInsure are ultimately owned by the QSuper Board as trustee for QSuper.

Product and legislation update November 2019



Changes to insurance if you have an Accumulation account

What's changing

The Australian Government is making changes to how insurance cover is provided through superannuation as part of their "Putting Members' Interests First" reforms. These changes aim to protect members under the age of 25 or with low superannuation balances from having their retirement savings unnecessarily eroded by insurance premiums.

These reforms commence from 1 April 2020 and only relate to insurance held through an Accumulation account. They don't apply if you have permanently opted in to cover or are covered by the dangerous occupation exception. See below for more information.

Your cover could be cancelled

If you have an Accumulation account balance that has not been \$6,000 or more at any time since 1 November 2019 you could be at risk of having your insurance cover cancelled on 1 April 2020.

If you are affected by these changes now or in the future, or are at risk of having your cover cancelled, this information will be outlined in your personalised letter sent to you via mail or email.

Changes to QSuper default insurance cover

There are circumstances where you may receive default insurance cover as detailed on page 17 of the *Accumulation Account Insurance Guide* issued 1 July 2019.

From 1 April 2020, unless you're covered by the dangerous occupation exception, to automatically receive a new type of cover (being death cover, total and permanent disability (TPD) cover, and/or income protection cover) you will need to:

- ✓ Be age 25 or over, and
- ✓ Have had an Accumulation account balance that has been \$6,000 or more at any time since 1 November 2019.

This is in addition to the current eligibility requirements¹ including that you must have received money into your Accumulation account within the last 13 months or have permanently opted in to cover.

This also means to receive default insurance cover, if your employment situation changes on or after 1 April 2020 and you do not meet all of the criteria shown above, you can apply for cover as detailed below.

Applying for cover

You can apply to have insurance cover with your Accumulation account at any time. However, from 1 April 2020, if you are under age 25, have an Accumulation account balance that has not been \$6,000 or more at any time since 1 November 2019, and/or have not received money into your Accumulation account in the last 13 months, any application will be subject to eligibility¹ and you will need to permanently opt in to cover when you apply.

Keep in mind that if you apply for default insurance cover, a pre-existing exclusion period may apply.²

What is default insurance cover?

Default insurance cover is the insurance offered by QSuper that you can generally get without having to provide any medical history or complete any health checks. For details about the default insurance cover applicable to you and other terms and conditions related to default insurance cover, see the *Accumulation Account Insurance Guide*.

What does it mean to permanently opt in to cover?

Permanently opting in to cover means that the types of insurance cover you currently hold (being death cover, total and permanent disability cover, and/or income protection cover) will continue even if you are under 25 years old, and/or you have an Accumulation account balance under \$6,000, and/or we have not received money into your account in the last 13 months.

You can permanently opt in to cover in Member Online or by sending us a completed *Change of Insurance* form.

Dangerous occupation exception

As part of the Government's changes, superannuation funds can select occupations that they deem to be dangerous and exclude them from these new rules.

QSuper is choosing to exclude all employees of the below emergency services from these changes:

- **Queensland Police Service (QPS)** – not just police officers
- **Queensland Ambulance Service (QAS)** – not just paramedics
- **Queensland Fire and Emergency Service (QFES)** – not just firefighters.

If you work for one of the above employers, you will not be impacted by these changes and your insurance cover will continue unless you cancel it, or we stop receiving money into your Accumulation account for 13 continuous months.³ We will contact you if this exception applies to you.

For more information

To find out more about these changes:
qsuper.qld.gov.au/insurancechange

Learn about our insurance products:
qsuper.qld.gov.au/insurance

Estimate how much insurance you need:
qsuper.qld.gov.au/calculators

Further information is also available on ASIC's MoneySmart website:
moneysmart.gov.au

Need help?

If you need any help, call us on **1300 360 750**

Understand your insurance needs

To find out more about your insurance options, log in to or register for Member Online at **memberonline.qsuper.qld.gov.au**

You can review or change your cover via Member Online under Super > Insurance > Your insurance cover.



Death cover



Total & permanent disability cover



Income protection

The features of QSuper insurance cover:

Insurance that you can tailor to meet your needs.

Cover that's paid for through your super account.

¹ For more information please refer to the *Accumulation Account Insurance Guide* issued 1 July 2019. ² You may be required to provide health and other information at the time of your application, and your cover will start on the day it's accepted. Your cover will be subject to the terms and conditions applying at that time. For more information refer to the *Accumulation Account Insurance Guide* issued 1 July 2019. ³ There are various circumstances when cover will end. Refer to the *Accumulation Account Insurance Guide* issued 1 July 2019, available at qsuper.qld.gov.au/pds

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