

# PRODUCT DISCLOSURE STATEMENT

1 JULY 2017

EMPLOYER SUPER  
CORPORATE SUPERANNUATION DIVISION  
MERCER SUPER TRUST

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This Product Disclosure Statement (PDS) is a summary of the main features of employer plans, including your employer Plan (your Plan) in the Employer Super section of the Corporate Superannuation Division in the Mercer Super Trust. It includes references to important information in a series of booklets that are part of this PDS. These booklets include the *How Your Super Works* booklet, *Insurance* booklet applicable to your Plan and *Investments* booklet.

Your Plan Details guide (your Plan Guide) provides more detailed information about your Plan including:

- fees
- insurance cover and cost
- investment options, and
- details of the *Insurance* booklet that applies to your Plan.

Your Plan Guide is available from the Helpline on **1800 682 525** (or **+61 3 8687 1823** if calling from overseas) from 8am to 7pm AEST Monday to Friday, or by using your personal login at [mercersuper.com](http://mercersuper.com). Your personal login will be provided to you after you join your Plan. Your Plan Guide is **not** part of the PDS.

You should read and consider the information in this PDS, the booklets and your Plan Guide before making a decision about Employer Super.

The information in this PDS is general information only and does not take into account your individual objectives, financial situation or needs. Before acting on this information, you should consider whether it is appropriate to your objectives, financial situation and needs. You should obtain financial advice tailored to your personal circumstances.

You can get a copy of this PDS and the booklets that are part of this PDS at [mercersuper.com/documents](http://mercersuper.com/documents) or you can call the Helpline.

The information in this PDS (and the booklets that are part of it) may change. You can obtain updated information that is not materially adverse at [mercersuper.com](http://mercersuper.com) or by calling the Helpline to request a copy of the information free of charge. Changes that are materially adverse will be advised to you as required by law.

This Product Disclosure Statement (PDS) is issued by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533, AFSL 235906 as trustee of the Mercer Super Trust ABN 19 905 422 981. 'MERCER' and Mercer SmartPath are Australian registered trade marks of Mercer (Australia) Pty Ltd (Mercer) ABN 32 005 315 917. MSAL is a wholly owned subsidiary of Mercer. In this PDS, trustee, we or us generally means MSAL. MSAL is responsible for the contents of this Booklet and is the issuer of this Booklet. Mercer is not responsible for the issue of this PDS and does not make any recommendations regarding the Mercer Super Trust or guarantees the investment performance, earnings, or the return of any capital invested in it.

## 1. ABOUT EMPLOYER SUPER

Your Plan is part of Employer Super, a section of the Corporate Superannuation Division in the Mercer Super Trust.

The Mercer Super Trust is a registered superannuation fund made up of a Corporate Superannuation Division (CSD), a Personal Superannuation Division, Retail Division and Allocated Pension Division.

Your Employer (as defined in your Plan Guide) has chosen to provide superannuation (super) and insurance benefits for its employees through your Plan. Mercer Superannuation (Australia) Limited (MSAL) is the trustee of the Mercer Super Trust and issues this PDS and the booklets that are part of the PDS.

Mercer SmartPath MySuper authorisation number 19905422981252 is the MySuper product for your Plan.

You can choose from a wide range of investment options that may include:

- Ready-made investment options
- Select-your-own investment options, and/or
- a Mercer Direct<sup>^^</sup> investment option.

Refer to the *Investments* booklet for more information about these investment options.

<sup>^^</sup>Go to your Plan Guide to see if Mercer Direct is available in your Plan.

At [mercersuper.com/documents](https://mercersuper.com/documents) you can also find:

- the product dashboard for each MySuper product and choice product (where required) in the Mercer Super Trust, and
- each trustee and executive remuneration disclosure for the Mercer Super Trust and any other documents that must be disclosed under the Superannuation Industry (Supervision) Regulations.

## 2. HOW SUPER WORKS

Super is an important part of your employment benefits. It is a convenient and partly compulsory way of saving for your retirement and supported by tax savings provided by the Government.

Under Government legislation, your Employer generally needs to contribute a prescribed minimum amount to a super fund for you. This is a Superannuation Guarantee (SG) contribution. Generally, you can also make your own extra contributions.

See the *How Your Super Works* booklet for more information about SG contributions.

Most employees can choose a super fund for their employer's SG contributions (this is called Exercising Choice). Your Employer will pay contributions to its selected default fund, if you don't Exercise Choice. Your Plan Guide will confirm whether your Plan is your Employer's default fund.

There are different types of super contributions, including:

- employer contributions including SG contributions
- before-tax (salary sacrifice) voluntary contributions
- after-tax voluntary contributions where you may be able to claim a tax deduction
- Government contributions including co-contributions, and
- spouse contributions.

See your Plan Guide for more details about employer contributions and if you can contribute extra money into your super from your pay.

There are limits on contributions you can make to super funds and rules about super funds paying your benefit. Go to [www.moneysmart.gov.au](https://www.moneysmart.gov.au) for more information.



You should read the important information about contributions and payment of benefits in the 'Contributions' section of the *How Your Super Works* booklet before making any decision about your super. Go to [mercersuper.com/documents](https://mercersuper.com/documents) for a copy of this booklet.

The material relating to contributions and payment of benefits in your Plan may change between the time you read this PDS and the day you acquire this product.

## 3. BENEFITS OF INVESTING WITH EMPLOYER SUPER

As a member of your Plan within the Mercer Super Trust, you are part of one of the largest superannuation master trusts in Australia and enjoy benefits like:

- competitive fees
- a range of investment options
- online access to your super details
- access to interactive planning tools at [mercersuper.com](https://mercersuper.com)
- member communications and investment updates
- a helpline to answer many of your questions about your super, and
- access to group briefings at work (where available) and limited free financial advice.



You should read the important information about the significant features and benefits of your Plan in the *How Your Super Works* booklet and your Plan Guide before making any decision about your super. Go to [mercersuper.com/documents](https://mercersuper.com/documents) for a copy of the *How Your Super Works* booklet. Your Plan Guide is available from the Helpline or by using your personal login at [mercersuper.com](https://mercersuper.com)

The material relating to how your Plan works may change between the time you read this PDS and the day you acquire this product.

### Receiving your benefits

The amount of your benefit is your super account balance (unless specified otherwise in your Plan Guide). If you have insurance cover, you may receive your insured amount if you are assessed as Totally and Permanently Disabled (TPD) or you die (including Terminal Illness) and the insurer pays your insured amount to your Plan.

You may be eligible to receive a monthly benefit if you are insured and become disabled.

### Individual Section of the Mercer SmartSuper Plan (Individual Section)

Your super may be automatically transferred to the Individual Section, a plan within the CSD of the Mercer Super Trust, if your super account balance is worth at least \$500 and you Exercise Choice or leave your Employer. See your Plan Guide for details of any different arrangements that apply to your Plan.

However, if we have received your completed benefit payment instructions before we transfer you to the Individual Section, you will receive your super account balance (net of an exit fee) as requested by you. Your super will not be transferred to the Individual Section and you will not be entitled to continuation of insurance cover in the Individual Section. See your Plan Guide for details of any different arrangements that apply to your Plan.

If we receive further contributions from your Employer after your Plan account is closed, then we may have to open a new account for you. We will notify you if this occurs.



You should read the important information about 'Receiving your benefits' in the *How Your Super Works* booklet at [mercersist.com.au/documents](https://mercersist.com.au/documents). This booklet also contains important information about fees and costs and insurance cover in the Individual Section.

The material relating to receiving your benefits and the fees and costs and insurance cover in the Individual Section may change between the time you read this PDS and the day you acquire this product.

You can also obtain more information about receiving your benefits (including the insurance cover in your Plan) in your Plan Guide, available from the Helpline or by using your personal login at [mercersist.com.au](https://mercersist.com.au). Your Plan Guide contains specific information about your Plan but is **not** part of the PDS.

## 4. RISKS OF SUPER

### Investment Risk

All investments, including super, carry some risk.

Different investment options have different levels of risk, depending on the assets that make up that investment option. Investment returns are not guaranteed. The value of your investments will vary (rise and fall) and you may lose some of the money you have invested.

Generally, assets with the highest long-term return also carry the highest level of short-term risk. Returns for each investment option will vary and future returns may be different to past returns.

The investment options in your Plan have specific investment risks. These may include:

- **market risk** – there may be major movements across a particular financial market or asset class
- **inflation risk** – your money may fail to maintain its purchasing power due to inflation
- **timing risk** – you may make or liquidate an investment at an unfavourable price
- **investment manager risk** – one or more investment managers may underperform, or
- **currency risk** – changes in the value of the Australian dollar may affect the value of international investments.

### Other Risks

Other important risks that may affect your super include:

- Super laws may change in the future, which may affect the tax effectiveness of your super or when your final benefit can be paid.
- Your final super benefit may not be enough to meet your retirement needs.
- Your Employer may decide to vary its contributions to your Plan, amend your Plan or even close it.
- Your Employer may fail to meet any insurance premiums or fees it has agreed to pay. If this happens, you will then meet the full cost of your insurance cover and/or fees from your super, and
- If you are a member of a defined benefit superannuation plan, your total payout may be reduced below your standard benefit payout if your Plan winds up and has inadequate funding at that time and your Employer is unable or unwilling to make up the difference. Refer to your Plan Guide available from the Helpline or by using your personal login at [mercersist.com.au](https://mercersist.com.au) to find out if you are a member of a defined benefit plan.

### How risk affects you

Your level of acceptance for risk may vary depending on a range of factors including your age, investment timeframe, your risk tolerance and the extent and type of your other investments.



You should read the important information about investment risks in the 'Understanding Investment Risks' section of the *Investments* booklet before making any decision about your super. Go to [mercersist.com.au/documents](https://mercersist.com.au/documents) for a copy of this booklet.

The material relating to understanding investment risk may change between the time you read this PDS and the day you acquire this product.



## 5. HOW WE INVEST YOUR MONEY

You can choose from a wide range of investment options that may include:

- Ready-made investment options
- Select-your-own investment options, and/or
- a Mercer Direct investment option (if available).

The Ready-made options combine a mix of one or more complementary asset classes and investment management styles to deliver a stated objective. The Select-your-own investment options offer more flexibility as you can blend investment options to more specific investment objectives.

If the Mercer Direct<sup>^^</sup> investment option is available in your Plan, you may choose your own portfolio from a range of shares, term deposits and exchange traded funds. Refer to the *Investments* booklet for more information about these investment options.

<sup>^^</sup>Go to your Plan Guide to see if Mercer Direct is available in your Plan.

**If you don't make a choice, we will invest your super in the default investment option. Mercer SmartPath<sup>®</sup> is the MySuper product for your Plan.**

**Warning:** You must consider the likely return and risks of the investment option and your investment timeframe if you choose a MySuper product or any other investment option.

### About Mercer SmartPath

#### Description

Mercer SmartPath is designed for members seeking a sustainable income through retirement. Your investment in Mercer SmartPath is managed to help ensure your asset mix is in line with your life stage. Your asset allocation in growth assets reduces as you get older.

Your super will be placed in the path based on your year of birth and will remain in that path as long as you invest in Mercer SmartPath. Find out more about Mercer SmartPath in the *Investments* booklet.

#### Objective

To achieve a return (after tax and investment fees) that exceeds Consumer Price Index (CPI) increases by at least the additional target return over rolling periods equal to the minimum suggested timeframe.

Path	Born prior to 1954*	Born 1954 to 1958	Born 1959 to 1963	Born 1964 to 1968	Born after 1968*
Additional Target Return over CPI increases (% per annum)	2.0	2.75	3.25	3.75	4.00
Minimum suggested timeframe (years)	4	5	6	7	7
Benchmark – Growth (%)	50	59	69	79	85
Benchmark – Growth (%) ranges	35–65	50–80	60–90	70–100	70–100
Benchmark – Defensive (%)	50	41	31	21	15
Benchmark – Defensive (%) ranges	35–65	20–50	10–40	0–30	0–30
Standard Risk Measure	Medium	Medium to high	Medium to high	High	High
<b>Asset classes ranges (%)</b>					
Australian shares	5–35	10–40	15–45	20–50	20–50
International shares	5–35	10–40	15–45	20–50	20–50
Property & Infrastructure	5–25	5–30	5–30	5–30	5–30
Alternative assets	0–15	0–15	0–15	0–15	0–15
Higher yielding fixed interest	0–15	0–15	0–15	0–15	0–15
Defensive fixed interest & Cash assets	30–65	15–50	10–40	0–30	0–30

#### Notes to table

The details in the table above for each path are effective at 1 July 2017. The benchmark allocation to growth assets will gradually reduce for those born between 1954 and 1973 as members in each path get older. The benchmarks for each of the asset classes and paths are set out in the *Investments* booklet.

See the *Investments* booklet for more information about the Standard Risk Measure.

\* The references 'Born prior to 1954' includes the following paths – Born prior to 1929, Born 1929 to 1933, Born 1934 to 1938, Born 1939 to 1943, Born 1944 to 1948 and Born 1949 to 1953. The reference 'Born after 1968' includes the following paths – Born 1969 to 1973, Born 1974 to 1978, Born 1979 to 1983, Born 1984 to 1988, Born 1989 to 1993, Born 1994 to 1998 and Born 1999 to 2003.



You should read the important information about how we invest your money in the *Investments* booklet before making any decision about your super.

This tells you about:

- your Plan's investment options
- how to change your investment options (called switching investment options)
- how we change investment options, and
- the extent to which environmental, social and governance (ESG) factors are taken into account for the Mercer investment options (see 'Sustainable Investment') and the extent to which ESG and ethical considerations are taken into account for the Mercer Socially Responsible investment options (see 'Socially Responsible Investing').

Go to [mercersist.com.au/documents](https://mercersist.com.au/documents) for a copy of the *Investments* booklet. The material relating to how we invest your money may change between the time you read this PDS and the day you acquire this 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 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.

The table below shows the fees and other costs that you may be charged in your Plan in the Mercer Super Trust for the Mercer SmartPath investment option, which is the MySuper product for your Plan. We may deduct these fees and other costs from your super account balance, from your investment returns or from the Mercer Super Trust as a whole. You can use the information in the table to compare costs between different superannuation products. The specific fees and costs that apply to your Plan are set out in your Plan Guide.

### Mercer SmartPath investment option

Type of fee or cost	Amount	How and when paid												
<b>Investment fee</b> * References in this PDS to 'Born prior to 1954' include the following paths – Born prior to 1929, Born 1929 to 1933, Born 1934 to 1938, Born 1939 to 1943, Born 1944 to 1948 and Born 1949 to 1953. 'Born after 1968' includes the following paths – Born 1969 to 1973, Born 1974 to 1978, Born 1979 to 1983, Born 1984 to 1988, Born 1989 to 1993, Born 1994 to 1998 and Born 1999 to 2003.	<div>We charge the following investment fees for the path that applies to you in the table below:</div> <table><tr><th>Path</th><th>Investment fees (% per annum of your super account balance)</th></tr><tr><td>Born prior to 1954*</td><td>0.33%</td></tr><tr><td>Born 1954 to 1958</td><td>0.36%</td></tr><tr><td>Born 1959 to 1963</td><td>0.44%</td></tr><tr><td>Born 1964 to 1968</td><td>0.47%</td></tr><tr><td>Born after 1968*</td><td>0.47%</td></tr></table>	Path	Investment fees (% per annum of your super account balance)	Born prior to 1954*	0.33%	Born 1954 to 1958	0.36%	Born 1959 to 1963	0.44%	Born 1964 to 1968	0.47%	Born after 1968*	0.47%	We generally calculate and deduct this fee daily (from the relevant path) when unit prices are determined. Any deduction will be reflected in your super account balance.
Path	Investment fees (% per annum of your super account balance)													
Born prior to 1954*	0.33%													
Born 1954 to 1958	0.36%													
Born 1959 to 1963	0.44%													
Born 1964 to 1968	0.47%													
Born after 1968*	0.47%													
<b>Administration fee</b>	<div>We charge the following administration fees:</div> <ul style="list-style-type: none"><li>• a dollar based administration fee of \$83.28 per annum (\$6.94 per month) except where this is noted in your Plan Guide, and</li><li>• an asset based administration fee of between 0.00% and 0.55% per annum of your super account balance, and</li><li>• an estimated expense allowance range of between 0.00% per annum to 0.05% per annum of your super account balance.</li></ul>	<div>We generally deduct the dollar based administration fee on the last day of the month from your super account balance. This fee is deducted in accordance with your investment strategy for future contributions.</div> <div>We generally calculate and deduct the asset based administration fee and expense allowance daily (from the relevant path) when unit prices are determined. Any deduction will be reflected in your super account balance.</div> <div>Your Employer may pay additional contributions to your super account to reimburse the cost of some of these fees. You will pay the full cost of these fees from your super account balance if your Employer stops reimbursing these fees. Refer to your Plan Guide for more details.</div>												
<b>Buy-sell spread</b>	Nil.	Not applicable.												
<b>Switching fee</b>	Nil.	Not applicable.												
<b>Exit fee</b>	<div>\$133.40</div> <div>You do not pay an exit fee on super payouts you withdraw from your Plan that remain in the Mercer Super Trust.</div>	We deduct this fee from each super payout, including payouts to the Australian Tax Office (ATO), at the time we make the super payout (before we apply tax).												

Type of fee or cost	Amount	How and when paid
<b>Advice fees</b> Relating to all members investing in a particular investment option (including Mercer SmartPath).	Nil.	Not applicable.
<b>Other fees and costs<sup>1</sup></b>	See note <sup>1</sup> below.	See note <sup>1</sup> below.
<b>Indirect Cost Ratio (ICR)</b>	An estimated ICR of between 0.35%^ to 0.54%^ per annum of your super account balance, depending on which path you are in.  ^ The estimated ICRs are for the year ending 30 June 2017 and are based on the actual information available and/or reasonable estimates for that period as at the date of this PDS. The ICRs may vary from year to year. For more details see 'Indirect Cost Ratio' in the 'Additional explanation of fees and costs' section of the <i>How Your Super Works</i> booklet.	ICRs are generally calculated and deducted daily (from the underlying investment vehicles or the relevant path) when unit prices are determined. This will be reflected in your super account balance.

<sup>1</sup> We may apply other fees and costs which include family law fees, advice fees (which are negotiable) for personal advice and insurance fees. See 'Additional explanation of fees and costs' in the *How Your Super Works* booklet for further details.

**Warning:** You may have to pay an adviser service fee (which is negotiable) if you consult a financial adviser. The Statement of Advice given to you by the adviser will include any details about this fee.

### Example of annual fees and costs for the Mercer SmartPath investment option

This table gives an example of how the fees and costs for the Mercer SmartPath investment option (the MySuper product for your Plan) can affect your superannuation investment over a one year period. You should use this table to compare this product with other superannuation products. This example is based on the Born 1989 to 1993 path. The investment fees and indirect costs for this investment option vary depending on your path. An example of how fees and costs apply to your Plan is set out in your Plan Guide.

Example – Mercer SmartPath (Born 1989 to 1993 path)		Balance of \$50,000
Investment fees	0.47%	For every \$50,000 you have in the Mercer SmartPath investment option you will be charged \$235.00 each year.
<b>PLUS</b> Administration fees	0.60% plus \$83.28	<b>And</b> , you will be charged \$300.00 each year plus \$83.28 in dollar based administration fees regardless of your balance.
<b>PLUS</b> indirect costs for Mercer SmartPath	0.54%	<b>And</b> , indirect costs of \$270.00 each year will be deducted from your investment.
<b>EQUALS</b> cost of Mercer SmartPath		If your balance was \$50,000, then for that year you will be charged fees of <b>\$888.28*</b> for the Mercer SmartPath investment option.

\* Additional fees may apply: And, if you leave the Mercer Super Trust, you will also be charged an exit fee of \$133.40 for every payment from the Mercer Super Trust for you (even where the payment is only part of your super account balance).

Your Employer may pay additional contributions to your super account to reimburse the cost of some of these fees. You will pay the full cost of these fees from your super account balance if your Employer stops reimbursing these fees. Refer to your Plan Guide available from the Helpline or by using your personal login at [mercersuper.com](http://mercersuper.com) for more specific information about fees and costs in your Plan.



#### Your Plan fees and costs

You should read the important information about fees and costs in the *How Your Super Works* booklet and your Plan Guide before making any decision about your super. Go to [mercersuper.com/documents](http://mercersuper.com/documents) for a copy of the *How Your Super Works* booklet. Your Plan Guide is available from the Helpline or by using your personal login at [mercersuper.com](http://mercersuper.com)

This information includes:

- information about the maximum fees and costs of each investment option that can be charged in your Plan,
- definitions of the fees referred to in the fees and costs table (these definitions can also be viewed at [mercersuper.com/documents](http://mercersuper.com/documents)), and
- details of any fees paid by your Employer.

The material relating to fees and costs in your Plan may change between the time you read this PDS and the day you acquire this product.

#### Individual Section fees and costs

You should read the important information about fees and costs in the Individual Section in the *How Super Works* booklet before making any decision about your super. Go to [mercersuper.com/documents](http://mercersuper.com/documents) for a copy of this booklet. The material relating to fees and costs in the Individual Section may change between the time you read this PDS and the day you acquire this product.

## Fee changes

The exit and dollar based administration fees set out in the table above will be indexed annually at each 1 January to Average Weekly Ordinary Time Earnings. We show the indexed fees as at 1 January 2017 in this document. The next indexation will occur on 1 January 2018. The trustee also has the right to change fees at any time, without your consent. We will give you at least 30 days' written notice of any such increase in fees.

## Individual Section

We will generally transfer your super to the Individual Section, where different fees and insurance premiums may apply, if you cease employment with your Employer and your super account balance is at least \$500.

## 7. HOW SUPER IS TAXED

Superannuation is generally taxed at three stages:

### Contributions

Employer contributions (including SG employer contributions), salary sacrifice contributions and contributions, where you notify us you intend to claim a tax deduction, are generally taxed at 15%\*. This tax is deducted from your super account. The tax is paid on your net contributions after relevant fees and insurance premiums are deducted. After-tax contributions, where you do not claim a tax deduction, are generally tax-free. There are limits on the amount of contributions that are concessional or tax-free. The trustee pays the 15% contribution tax to the Australian Taxation Office (ATO).

\* An additional tax of up to 15% of contributions (excluding undeducted after-tax contributions) also applies to contributions for higher income earners. The ATO assesses this tax separately and, if applicable, will issue you with an assessment notice.

**Warning:** Contribution caps apply to the amount of contributions that are concessional or tax-free in any financial year. Additional tax may be payable if your contributions exceed the caps in a financial year.

### Super payouts

Super payouts from your Plan may be taxed if your age is less than 60. Generally, no tax applies to super payouts once you turn 60 (tax may be payable on some Death payouts and some disablement income benefits where this benefit applies to you in your Plan). Withholding tax is deducted from your super payout before it is paid to you. Different rules may apply if you are not an Australian or New Zealand citizen or an Australian permanent resident. The trustee pays any tax it deducts from your super payouts to the ATO.

### Investment income

Investment earnings are generally taxed at up to 15%. Where unit prices apply to an investment option, an allowance for this tax is deducted from investment earnings before the unit price is determined. The trustee pays the tax on investment income to the ATO.

**Warning:** It is important that you provide the trustee with your Tax File Number (TFN) when you join your Plan.

If the trustee does not have your TFN:

- The trustee will only be able to accept employer contributions (including salary sacrifice contributions) made for you. No other contributions can be accepted, including non-concessional and Government co-contributions;
- You will pay higher tax on employer contributions (including salary sacrifice) made for you; and
- You may pay more tax than you need to on your super payout.



You should read the important information about tax and super in the *How Your Super Works* booklet before making any decision about your super. Go to [mercersuper.com/documents](https://mercersuper.com/documents) for a copy of this booklet. The material relating to tax and super may change between the time you read this PDS and the day you acquire this product.

## 8. INSURANCE IN YOUR SUPER

When you join your Plan, you may automatically be given insurance cover subject to certain conditions. If eligible, you may be provided with:

- Death only cover (which may include Terminal Illness cover)
- Death (which may include Terminal Illness cover) and Total and Permanent Disablement (TPD) cover
- Total but Temporary Disablement (TTD) cover, or
- Salary Continuance Insurance (SCI) cover.

You can generally apply to change, cancel or opt out of your insurance cover at any time by completing the relevant form available from the Helpline.

Your Plan Guide contains more specific information about eligibility, the type and amount of insurance cover applicable to you in your Plan including default cover.

Your Plan's insurance terms and conditions are contained in the *Insurance* booklet applicable to your Plan.

The Insurer may require satisfactory evidence of good health, salary details and other evidence before providing or increasing insurance cover. This is part of underwriting and described in the *Insurance* booklet.

### Cost of cover

The Insurer determines the cost of cover for each plan within Employer Super based on several factors including:

- number and age spread of members insured in the plan
- amount and type of cover
- occupational mix of plan members, and
- claims history.

The cost of cover for your Plan can vary and the table below shows the estimated range of costs for all cover types for plans within Employer Super.

The cost of cover for your Plan is set out in your Plan Guide. The actual cost of cover for you in your Plan will generally depend on the type of cover, amount of cover and your age.

## Estimated range – cost of cover

Type of cover	Annual premium for \$1,000 of cover <sup>1, 4</sup>		Cost of one unit of cover per week <sup>2, 4</sup>	
	From	To	From	To
Death only <sup>3</sup>	\$0.10	\$29.60	\$0.30	\$2.30
Death and TPD <sup>3</sup>	\$0.10	\$83.30	\$0.50	\$4.00
TTD <sup>5</sup>	\$0.30	\$34.90	n/a	n/a
SCI <sup>5</sup>	\$2.60	\$79.10	n/a	n/a

<sup>1</sup> The calculation of the amount of cover may include unit based type of cover.

<sup>2</sup> The dollar amount of cover that each unit provides (where this cover is available) can vary per Employer Plan.

<sup>3</sup> This is for basic cover only.

<sup>4</sup> If insurance premiums are paid monthly in arrears rather than annually in advance, these rates include a frequency loading. Refer to your Plan Guide for details.

<sup>5</sup> These rates will include stamp duty for TTD or SCI insurance cover of up to 11% of the premium payable. For more details see your Plan Guide.

Your Employer may pay additional contributions to your super account balance to reimburse the cost of some or all of your insurance cover. If at any time your Employer stops reimbursing this cost, you will then meet the full cost of this cover from your super account balance. See your Plan Guide for details.

### Warning:

#### Premiums

Insurance premiums for the default cover will be deducted from your super account balance until your application to cancel or opt out of that cover is processed by the trustee.

#### Eligibility, terms, conditions and exclusions

Important information about:

- your eligibility for insurance cover in your Plan, and
- terms, conditions and exclusions applicable to the insurance cover in your Plan,

may affect your entitlement to insurance cover and should be read before deciding whether the insurance cover available in your Plan is appropriate for you.



You should read the important information about your insurance before making any decision about insurance in your Plan including:

- 'Eligibility for cover', and
- information about the amount and cost of your insurance cover.

You should also read the important information in the *Insurance* booklet applicable to your Plan and your Plan Guide about key insurance terms, conditions and exclusions before making any decision about insurance in your Plan.

The *Insurance* booklet applicable to your Plan is available from [mercersuper.com/documents](https://mercersuper.com/documents). Call the Helpline for your Plan Guide.

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

## 9. HOW TO OPEN AN ACCOUNT

Your Plan in the Mercer Super Trust is your Employer's default superannuation fund unless specified in your Plan Guide. This means your Employer will automatically enrol you in the Plan when you commence employment (unless you choose another super fund).

You should read all the information in this PDS, the booklets referred to in this PDS and your Plan Guide. Go to [mercersuper.com/documents](https://mercersuper.com/documents) for a copy of the PDS and important information booklets and use your personal login for your Plan Guide.

The default options will apply if you don't fill out an *Adjusting your insurance cover in the Mercer Super Trust* form\* or select an investment option.

The default investment option is the Mercer SmartPath investment option. See your Plan Guide for details of your default insurance options.

\* The *Adjusting your insurance cover in the Mercer Super Trust* form is available at [mercersuper.com](https://mercersuper.com) (using your personal login) or from the Helpline. You can select investments online\* (using your personal login) or by calling the Helpline.

^ You can only select the Mercer Direct investment option (if it is available to you) online after you have joined your Plan and if you have the required minimum amount in your super account balance. See the *Investments* booklet for more details.

### Enquiries and complaints

If you have an enquiry or complaint, call the Helpline on **1800 682 525** or write to:

Enquiries and Complaints Officer  
Mercer Super Trust  
GPO Box 4303  
Melbourne VIC 3001

If you have any questions about your super, contact us at:

Mercer Superannuation (Australia) Limited  
ABN 79 004 717 533  
GPO Box 4303  
Melbourne VIC 3001

Helpline **1800 682 525**  
Or visit [mercersuper.com](https://mercersuper.com)



You should read the important information about enquiries or complaints procedures in the *How Your Super Works* booklet before making any decision about your super. Go to [mercersuper.com/documents](https://mercersuper.com/documents) for a copy of this booklet. The material relating to enquiries or complaints procedures may change between the time you read this PDS and the day you acquire this product.



#### Looking for financial advice?

Call **1800 702 993** to speak to a Mercer financial adviser if you are joining your Plan and need financial advice.

Mercer financial advisers are authorised representatives of Mercer Financial Advice (Australia) Pty Ltd  
ABN 76 153 168 293 AFSL 411766.