

1 August 2022



Product Disclosure Statement

Your super explained. For Industry, Transuper and TransPersonal members

For the people who
keep Australia moving



1. About TWUSUPER

TWUSUPER is the Industry Super Fund for the people **who keep Australia moving**.

The Fund is run only to benefit members, providing:

- > solid investment performance
- > flexible and affordable insurance cover
- > services tailored to the transport industry
- > access to affordable financial advice.

You can manage your super through Member Online – it's like online banking for your super. And to speak to someone, call our Melbourne-based call centre on **1800 222 071** 8am to 8pm (AEST/AEDT) weekdays.

Other information

TWUSUPER offers a MySuper product known as Balanced (MySuper). You can find more information about the Balanced (MySuper) option and the product dashboard at twusuper.com.au/balanced. MySuper is a government initiative to help ensure people can access low-cost, straightforward super.

To understand who the TWUSUPER Super products have been designed for, distributors of the products, including employers, can review the Target Market Determination document for the Super product which is available on our website at twusuper.com.au/stmd or you can request a copy by calling us on **1800 222 071**.

You can find important information including our Trust Deed, Annual Report,

2. How super works

Super helps you to save for retirement while you are working and is partly compulsory – it's made up of contributions from your employer plus any contributions you make.

Contributions

Your employer generally has to pay Superannuation Guarantee (SG) contributions

Contents

1	About TWUSUPER	2
2	How super works	2
3	Benefits of investing with TWUSUPER	4
4	Risks of super	5
5	How we invest your money	6
6	Fees and costs	8
7	How super is taxed	10
8	Insurance in your super	12
9	How to open an account	14

and Trustee and executive remuneration at twusuper.com.au/governance.

This PDS provides a summary of significant information about TWUSUPER. It contains references to other important information which also forms part of this PDS. You should consider all the information contained in this PDS before making a decision about investing in TWUSUPER.

The information provided in this PDS is general information only and does not take into account your personal objectives, financial situation or needs. Before acting on any information in this PDS, you should consider the appropriateness of the information having regard to your objectives, financial situation and needs. You should obtain financial advice from a licensed financial adviser that is tailored to your personal circumstances.

for you – the amount is based on your Ordinary Time Earnings and the SG Rate (currently 10.5% and scheduled to increase to 11% on 1 July 2023). Certain industrial

agreements may mean your employer pays more than the minimum (or they may pay more by choice).

Tax breaks and incentives are provided by the Government to encourage you to contribute to your super and grow it over time. But there are caps on how much you can contribute.

Choice of fund

To join online, visit twusuper.com.au/join and follow the prompts. Or call our Melbourne-based call centre on **1800 222 071** weekdays and we can help you join over the phone.

If you start a new job and don't choose a super fund

If you start a new job and don't make a choice of super fund, your new employer must pay your contributions into the super fund your previous employer paid them into (where you had one and provided it continues to accept the contributions). This is known as 'stapling' and it ensures your super fund moves with you from one job to the next.

While stapling will mean fewer super accounts are created, there is no guarantee that your existing super fund is providing the best outcomes for your future retirement. You should regularly review your super fund's

investment returns and fees (to make sure they are competitive). A good time to review your super is when you change jobs and/or when you receive your annual benefit statement.

If you work in the transport industry, you should especially check that your existing super fund offers appropriate insurance cover. Most of TWUSUPER's members work in a dangerous occupation, and we offer flexible, affordable insurance cover to help protect you and your family.

Accessing super

You generally can't access super until you're 55 or over (depending on when you were born). However, there are some situations where your super may be accessed earlier including:

- > severe financial hardship
- > compassionate grounds
- > death, terminal illness or total and permanent disablement.

To learn more, visit twusuper.com.au/access

Money into super

- > SG contributions
- > salary sacrifice contributions
- > voluntary contributions
- > Government co-contribution
- > rollovers from other super funds
- > positive investment earnings
- > other amounts, including tax offsets

Money out of super

- > taxes
- > fees and charges
- > negative investment earnings
- > withdrawals

**Your
super
account
balance**



You should read the important information about **how super works** before making a decision. Go to twusuper.com.au/pds and read *How super works*. The material relating to how super works may change between the time when you read this PDS and the day you join TWUSUPER.

3. Benefits of investing with TWUSUPER

When you join TWUSUPER you will be classified as one of the following:

- › an **Industry member** where you work for an employer that makes contributions to the Fund on your behalf
- › a **Transuper member** where you work for an employer that has a corporate arrangement with TWUSUPER
- › a **TransPersonal member** where you are self-employed or unable to join as either an Industry or Transuper member.

And if you are nearing retirement or have retired, you can become a **TransPension**

member and turn your super into regular, tax-effective income (see twusuper.com.au/retirement).

When your account is set up we will contact you (by email or letter) to confirm your account details.

Once you have joined TWUSUPER, you can be a member for life. If you change jobs, you can ask your new employer to contribute to your TWUSUPER account and provide them with your member number.

TWUSUPER is an Industry Super Fund run only to benefit members, providing:



Value for money

- › Access to insurance cover (death, terminal illness, total and permanent disablement and income protection)
- › Flexible income options as you move into retirement



Help when you need it

- › Personalised help from people who understand the transport industry
- › Melbourne-based call centre
- › Online account access
- › Education sessions at your workplace



Solid investment performance

- › Investment options covering the key asset classes
- › Choose from up to five investment options



Flexibility

- › Super that moves with you from job to job
- › Contact us the way that suits you – online, phone or face-to-face

4. Risks of super

All investments have some level of risk. Risks associated with investing in super include:

- > the value of your investments may change over time
- > investment earnings are not guaranteed and may be negative in some years
- > super laws may change over time
- > the balance in your super account may not be enough to provide for you in retirement.

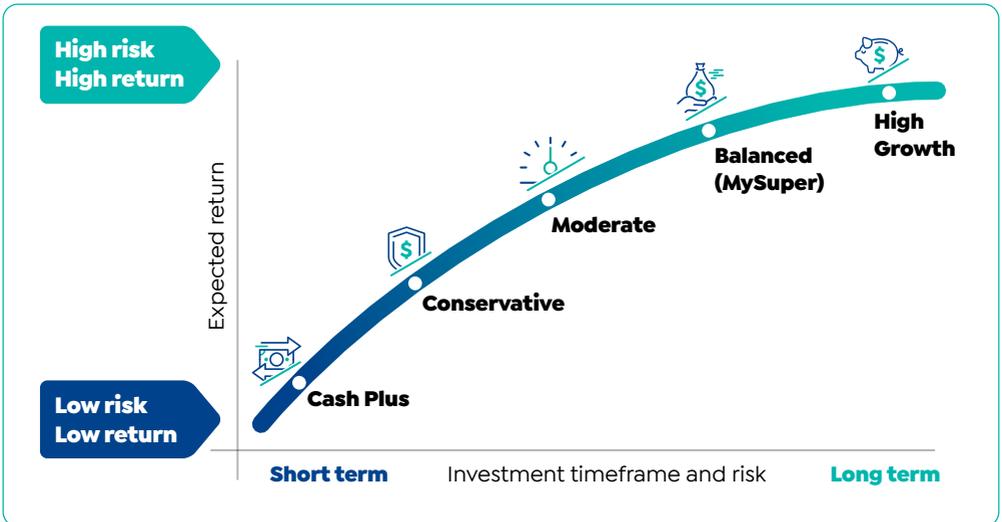
TWUSUPER's five investment options have different risk characteristics, as measured by the likelihood of incurring a loss in any given year.

To get higher returns from assets over the long term, you generally need to be willing to accept a higher level of risk.

The graph below shows the potential risk and return for TWUSUPER's investment options.

The level of investment risk that is most suitable for you will depend on a range of factors, including your:

- > age
- > investment timeframe
- > other investments and the investment risk associated with them
- > ability to tolerate losses from time to time.



You should read the important information about the **risks of super** before making a decision. Go to [twusuper.com.au/pds](https://www.twusuper.com.au/pds) and read the *Investment Guide*. The material relating to the risks of super may change between the time when you read this PDS and the day you join TWUSUPER.

5. How we invest your money

We offer five investment options – Cash Plus, Conservative, Moderate, Balanced (MySuper) and High Growth (see [twusuper.com.au/options](https://www.twusuper.com.au/options)). You can invest your super in one or more of these investment options. If you would like some help making your investment choice, we can provide limited advice over the phone at no extra cost – call us on **1800 222 071**.

When making your investment choice you must consider the likely investment returns, the risk level and your investment timeframe.

If you don't make an investment choice your super will be automatically invested in the Balanced (MySuper) option.

There are no fees for switching investment options and you can switch weekly. To make a switch, login to Member Online (see [twusuper.com.au/login](https://www.twusuper.com.au/login)) or phone us.

Balanced (MySuper)

May suit members who want to invest for over 5 years and accept a medium to high level of risk and fluctuations in returns.

Mix of asset classes and strategic benchmark



- Australian shares 24%
- Overseas shares 20%
- Overseas shares hedged to A\$ 10%
- Unlisted infrastructure 9%
- Unlisted property 9%
- Unlisted equity 3%
- Defensive alternatives 3%
- Credit 6%
- Australian fixed interest 4%
- Overseas fixed interest 7%
- Cash/interest-bearing securities 5%

Investment return objective*	Annual return 3% higher than the Consumer Price Index over rolling 10 year periods
Risk level	Medium to high
Investment risk	Medium to high – the expected frequency of negative annual returns over any 20 year period is 3 to less than 4 years
Minimum suggested timeframe	5 years or more

*We do not use the return target (shown in the product dashboard) to set the investment return objective.

Unit pricing

The Fund uses unit pricing to calculate and allocate investment earnings to your account.

With unit pricing, the underlying assets of each of the Fund's investment options are divided into a number of units. You are allocated the number of units that reflects your share of each investment option. Your current account balance is the number of units you hold in each investment option multiplied by the unit price.

Example



Sarah opens a super account with TWUSUPER by rolling in \$50,000 – she invests this 100% in the Balanced (MySuper) investment option.

When the roll-in is processed the unit price for the Balanced (MySuper) investment option is \$1.25, so Sarah is allocated 40,000 units.

A month later the unit price for the Balanced (MySuper) investment option is \$1.26 – meaning that Sarah's super account is now valued at \$50,400.

- › Switch requests from Saturday, 13 August 2022 up until 4.30pm (AEST) on Friday, 19 August 2022 will be processed on Monday, 22 August 2022. The unit price used to process these switches will be that applying on Friday, 19 August 2022.
- › Any switch requests received after 4.30pm (AEST) on Friday, 19 August 2022 will be processed using the new daily investment switching process. This means that investment switches received by 4.30pm (AEST) on a business day will be processed the following business day. The unit price used to process these switches will be that applying on the business day the switch was received.

The Fund has developed controls to minimise the chance of unit pricing errors – however, errors may still occur. Should a potential error be identified, we will promptly investigate the issue and contact any affected members.

If a unit price cannot be determined due to unforeseeable circumstances (eg trading suspensions in relevant markets or unusual market volatility), the Fund may temporarily suspend some transactions.

Latest unit prices

The latest unit price for each investment option can be found at twusuper.com.au/prices

Up to and including 18 August 2022, unit prices will be updated weekly. From 19 August 2022 onwards, unit prices will be updated daily.

In the lead-up to 19 August 2022, the following rules will apply to investment switches:

- › Switch requests received by 11.59pm (AEST) on Friday, 12 August 2022 will be processed on Wednesday, 17 August 2022. The unit price used to process these switches will be that applying on Wednesday, 17 August 2022.

Environmental, Social and Governance (ESG) considerations

The Trustee expects its investment managers will take a responsible approach to investment which includes environmental, social and governance considerations. For more information, go to twusuper.com.au/esg.



You should read the important information about **how we invest your money** before making a decision. Go to twusuper.com.au/pds and read the *Investment Guide*. The material relating to how we invest your money may change between the time when you read this PDS and the day you join TWUSUPER.

6. Fees and costs

Consumer Advisory Warning

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

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

* The Consumer Advisory Warning above is a Government prescribed warning. The claim that 'You or your employer, as applicable, may be able to negotiate to pay lower fees' is not relevant to TWJUSUPER.

Main 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 the Fund 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. If you would like to calculate the effect of fees and costs on your super account balance, ASIC has a super fee calculator at moneysmart.gov.au

Type of fee	Amount	How and when paid
Investment fee[#]	<ul style="list-style-type: none"> › Cash Plus: 0.06% › Conservative: 0.16% Performance related fee: 0.01% › Moderate: 0.20% Performance related fee: 0.02% › Balanced (MySuper): 0.19% Performance related fee: 0.01% › High Growth: 0.23% Performance related fee: 0.01% 	Not deducted from your account. Deducted from total Fund assets before unit prices are determined
Administration fee[#]	\$6.50 per month (or \$78 pa), plus 0.25% direct expense recovery fee (capped \$750 pa)	Calculated monthly and deducted directly from your account
Insurance administration fee[#]	Calculated as 3% of an insured member's gross insurance premiums	Calculated monthly and deducted directly from your account (insured members only)
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	Not applicable

Type of fee	Amount	How and when paid
Other fees and costs*	Activity fees relating to personal advice (if requested), contribution splitting, Family Law and insurance fees (in the form of premiums) may also be charged to your account	
Indirect cost ratio#	<ul style="list-style-type: none"> › Cash Plus: 0.06% › Conservative: 0.30% Performance related fee: 0.01% › Moderate: 0.35% Performance related fee: 0.03% › Balanced (MySuper): 0.45% Performance related fee: 0.08% › High Growth: 0.42% Performance related fee: 0.09% 	Not deducted from your account. Deducted from total Fund assets before unit prices are determined

If you choose to see a financial adviser they may charge additional fees. These will be detailed in the Statement of Advice provided to you by the financial adviser.

Example of annual fees and costs

This table gives an example of how the fees and costs for the Balanced (MySuper) option for this super product can affect your super investment over a 1 year period. You should use this table to compare this super product with other super products.

Example - Balanced (MySuper)		Balance of \$50,000
Investment fees	0.20% (estimated)	› For every \$50,000 you have in the Balanced (MySuper) option you will be charged \$100 each year.
PLUS Administration fees	Administration fee: \$78**	› And , you will be charged \$78 in administration fees regardless of your account balance
	Direct expense recovery fee: 0.25%***	› plus \$125 in administration fees based your account balance
PLUS Indirect costs for the Balanced (MySuper) option	0.53%## (comprising 0.45% estimated investment cost plus 0.08% estimated performance related fee)	› And , indirect costs of \$265 each year will be deducted from your investment.
EQUALS Cost of product		› If your balance was \$50,000, then for that year you will be charged fees of \$568 for the Balanced (MySuper) option.

Note: Additional fees may apply, including an insurance administration fee for insured members. *See the 'Additional explanation of fees and costs' section of the *Fees and Costs Guide* available at twusuper.com.au/pds. ** Based on a monthly fee of \$6.50. ***Capped at \$62.50 per month (\$750 per annum). #If your account balance is less than \$6,000 on the last day of the financial year or on leaving the Fund, the total amount of administration fees, insurance administration fees, investment fees and indirect costs charged for that year will be capped at no more than 3% of your account balance. Any amount charged in excess of that cap must be refunded. ##Gross of tax, but net of reduced input tax credits.



You should read the important information about **fees and costs** before making a decision. Go to twusuper.com.au/pds and read the *Fees and Costs Guide*. The material relating to fees and costs may change between the time when you read this PDS and the day you join TWUSUPER.

7. How super is taxed

Super is generally taxed at lower rates than other types of investment. Tax may be applied in three ways:

1. On contributions – when money goes in
2. On investment earnings – while your super is invested
3. On withdrawals – when money comes out before age 60.

Tax rules are complex and change frequently – check with the ATO for updated information. The following summary assumes we have been provided with your Tax File Number.

1. Tax on contributions

Contribution type	Tax
<p>Before tax or concessional contributions</p> <p>(includes employer, salary sacrifice and personal contributions for which you advise us you wish to claim a tax deduction)</p>	<ul style="list-style-type: none"> ➤ If your adjusted taxable income (ATI) is \$250,000 or less, 15% tax applies to contributions up to \$27,500 (concessional contributions cap). ➤ If your ATI is \$37,000 or less you may receive a low income super tax offset contribution equal to the 15% contributions tax, up to a maximum of \$500. The amount is automatically calculated by the ATO and deposited into your super account after you lodge your tax return. ➤ If your ATI (including your before-tax contributions) is over \$250,000, all or some of your before-tax contributions will be taxed at 30%. This additional tax may be paid directly by you or released from the Fund. ➤ Contributions over the \$27,500 limit are included in your assessable income and taxed at your marginal tax rate (less a 15% tax offset), plus an interest charge. You can choose to withdraw up to 85% of the excess contributions to help pay your income tax assessment. ➤ If your total super balance is less than \$500,000, you can carry forward any unused portion of the concessional contributions cap up to five previous financial years – this may allow you to contribute more than the \$27,500 limit without paying additional tax. Unused amounts are available for a maximum of five years, after which they expire. See our <i>How super works</i> guide for more information.
<p>After tax or non-concessional contributions</p> <p>(includes personal and spouse contributions)</p>	<ul style="list-style-type: none"> ➤ You can generally only make non-concessional contributions if your total super balance is less than \$1.7 million. ➤ No tax applies to contributions up to \$110,000 (non-concessional contributions cap). ➤ Any contributions over the \$110,000 limit are included in your assessable income and taxed at 47% (including the Medicare Levy) (less a 15% tax offset). You can choose to withdraw up to 85% of the excess contributions to help pay your income tax assessment. ➤ If you make contributions above the annual non-concessional contributions cap you may be eligible to bring forward future year caps – this may allow you to contribute more than the \$110,000 limit without paying additional tax. See our <i>How super works</i> guide for more information.

2. Tax on investment earnings

Investment earnings are taxed at up to 15%. Tax is deducted before investment earnings are declared by the Trustee, so unit prices are shown after tax.

3. Tax on lump sum withdrawals

If you're over 60, withdrawals from super are generally tax free.

If you're under 60, your super will be split into two parts: tax-free and taxable. There's no tax payable on the tax-free part. Tax is payable on the taxable part as follows:

- › If you're between your preservation age (see alongside) and 59, the first \$230,000 is tax-free with the balance taxed at 17% (including the Medicare Levy of 2%).
- › If you're younger than your preservation age, it is taxed at 22% (including the Medicare Levy of 2%).

Any tax on withdrawals is deducted before you receive your payment.

Before withdrawing your full balance from the Fund and closing your account, make sure your employer has no further contributions to make on your behalf. If your employer sends us a contribution after your account is closed, we may need to open another account in your name. Insurance may apply and fees (including premiums) deducted from your account. You will still need to meet eligibility requirements to make an insurance claim.

What is your preservation age?

This is the age at which your preserved super can be paid to you in cash once you satisfy a condition of release.

Date of birth	Preservation age
Before 1 July 1960	55
Between 1 July 1960 and 30 June 1961	56
Between 1 July 1961 and 30 June 1962	57
Between 1 July 1962 and 30 June 1963	58
Between 1 July 1963 and 30 June 1964	59
After 30 June 1964	60

Tips to avoid extra tax

1. Stay below the caps

If you contribute amounts above the caps the ATO will contact you outlining the additional tax you owe. You can pay this amount yourself or from your super account. For more information please contact the ATO or seek independent advice.

2. Provide your Tax File Number (TFN)

You should provide your TFN when you join the Fund. If we don't have your TFN, your before tax contributions and withdrawals are taxed at a higher rate and we can't accept after tax contributions from you. You can provide your TFN via Member Online or by calling us on **1800 222 071**.



You should read the important information about **how super is taxed** before making a decision. Go to twusuper.com.au/pds and read *How super works*. The material relating to how super is taxed may change between the time when you read this PDS and the day you join TWUSUPER.

8. Insurance in your super

We offer insurance cover for death (including terminal illness), total and permanent disablement (TPD) and income protection.

Basic cover and how it starts

Basic cover acts like a safety net, and consists of two units of death cover up to age 70, and two units of TPD cover up to age 65. When basic cover is automatically switched on for you depends on which insurance group you are placed into, as follows:

You will be placed into this Group if...	When basic cover starts automatically	About dangerous occupations
<p>Insurance Group 1 – Default</p> <ul style="list-style-type: none"> › We do not know your occupation*, OR › Your occupation is considered dangerous and you do not meet the definition of Group 2 (Non-manual) or Group 3 (Professional) <p>* For information about what this means, go to twusuper.com.au/pds and read the <i>Insurance Guide</i>.</p>	<p>The later of:</p> <ul style="list-style-type: none"> › you are aged 18, and › your account receives a mandatory employer contribution, and › your account balance is at least \$500. 	<p>Government rules generally mean cover can't be automatically switched on unless you are aged 25 and have an account balance of at least \$6,000.</p>
<p>Insurance Group 1 – Manual</p> <ul style="list-style-type: none"> › Your occupation is not considered dangerous, AND › You do not meet the definition of Group 2 (Non-manual) or Group 3 (Professional) 	<p>The later of:</p> <ul style="list-style-type: none"> › you are aged 25, and › your account receives a mandatory employer contribution, and › your account balance is at least \$6,000. 	<p>At TWUSUPER, we understand that some transport jobs can be dangerous. For that reason, the Government allows us to choose to treat members who work in a 'dangerous occupation' differently – this includes road and rail drivers, forklift drivers, plant operators, diesel mechanics, aircraft maintenance engineers and cabin crew, driving instructors, cash transit drivers and warehouse workers.</p>
<p>Insurance Group 2 – Non-manual</p> <ul style="list-style-type: none"> › Your occupation is not considered dangerous, AND › You work at least 75% of the time in an office environment and perform only non-manual duties. 	<p>Note: You can opt-in to insurance cover beforehand, but will need to be aged 18, have received a mandatory employer contribution into your account, and your account balance is at least \$500.</p>	
<p>Insurance Group 3 – Professional</p> <ul style="list-style-type: none"> › Your occupation is not considered dangerous, AND › You tell us you work 100% of the time in an office in a sedentary capacity, earn more than \$100,000 a year (or pro-rata if not working full time), and have an accredited higher education qualification or are eligible to belong to a recognised professional body. 		

Levels of cover generally decrease as you get older. For example, the levels of basic cover at age 30 and 50 are:

Your age	Insurance Group 1 – Default and Manual		Insurance Group 2 – Non-manual Insurance Group 3 – Professional	
	Death	TPD	Death	TPD
30	\$150,000	\$150,000	\$268,000	\$268,000
50	\$68,000	\$68,000	\$120,000	\$120,000

Basic cover costs

The cost of basic cover depends on your age and insurance group as follows:

Age next birthday	Cost per week		
	Two units death	Two units TPD	Total cost*
Insurance Group 1 – Default and Manual			
19 – 20	\$2.24	\$2.48	\$4.72
21 – 25	\$2.72	\$3.00	\$5.72
26 – 29	\$3.14	\$3.46	\$6.60
30 – 65	\$4.20	\$4.62	\$8.82
66 – 70	\$4.26	N/A	\$4.26
Insurance Group 2 – Non-manual			
19 – 20	\$0.82	\$1.06	\$1.88
21 – 25	\$0.98	\$1.28	\$2.26
26 – 29	\$1.14	\$1.48	\$2.62
30 – 65	\$2.74	\$2.00	\$4.74
66 – 70	\$2.76	N/A	\$2.76
Insurance Group 3 – Professional			
19 – 20	\$0.74	\$0.98	\$1.72
21 – 25	\$0.90	\$1.22	\$2.12
26 – 29	\$1.02	\$1.40	\$2.42
30 – 65	\$2.50	\$1.86	\$4.36
66 – 70	\$2.52	N/A	\$2.52

*Your account will receive a tax rebate on these amounts. In addition to the premiums outlined above, all insured members are charged an insurance administration fee. This fee is calculated as 3% of an insured member's gross insurance premiums, charged as a separate and stand-alone fee that is deducted each month from the member's super account.

If cover is switched on

Default cover is provided to you automatically once you meet start of cover conditions. Unless you opt out of this cover or your cover is cancelled or ceases, insurance fees (including

premiums) will be deducted from your account. If cover is switched on for you, we will send you an Insurance Welcome Letter outlining your level of cover and the fees (including premiums). All cover commencement is subject to new event cover – meaning that until you have been in active employment for 60 consecutive days from the date cover starts, you will only be covered for new illnesses or injuries.

Once basic cover is switched on you can:

- increase your basic cover – without the need for medical and lifestyle evidence – within 60 days of the date of your Insurance Welcome Letter.
- add income protection cover to your account if you are a Group 2 or Group 3 member, or an employee of dnata catering, within 60 days of the date of your Insurance Welcome Letter.
- apply to increase your insurance cover at any time – subject to medical and lifestyle evidence.
- apply to add income protection cover at any time – subject to medical and lifestyle evidence.
- reduce or cancel your cover at any time. If you cancel within 120 days of the date of your Insurance Welcome Letter we will refund any insurance fees (including premiums) deducted. If you reduce or cancel cover any future increase you may want will require medical and lifestyle evidence.

Additional insurance

You can apply to:

- transfer equivalent cover you have with another super fund or life insurer
- take out additional insurance cover (or take out cover where you have no existing cover but would like cover), or
- increase death only, death and TPD cover, or income protection cover with no medical or lifestyle evidence following a 'lifetime event' (such as marriage, having a child or getting a mortgage).

When cover may end

Cover will end on the earlier of any one of the following events occurring:

- › the day you cease to be a member of the Fund
- › the day you turn 70, in the case of basic and voluntary death cover, and voluntary TPD cover
- › the day you turn 65, in the case of income protection cover and basic TPD cover
- › the last day of the month which there is an insufficient account balance to deduct the previous month's premiums in full
- › the day your account becomes inactive (your account has not received a contribution or roll-in for at least 16 months)
- › the day any death, terminal illness or TPD benefit becomes payable by the Insurer in respect of you
- › the date you are no longer deemed to be an Insurance Group 1 – Default member, unless you otherwise satisfy the eligibility criteria or opt-in to maintain cover.



You should read the important information about insurance in your super before making a decision. Go to [twusuper.com.au/pds](https://www.twusuper.com.au/pds) and read the *Insurance Guide* which includes information about eligibility for insurance, the costs and conditions and exclusions that apply to the insurance cover. This information may affect your entitlement to insurance cover and should be read before deciding whether the insurance is appropriate. Members employed by certain employers may hold or be entitled to apply for additional insurance benefits. Further information for additional employer group insurance is set out in the *Insurance Guide* for members employed by an employer selecting this option – please refer to your employer or the Fund for more details. The material relating to insurance in your super may change between the time when you read this PDS and the day you join TWUSUPER.

9. How to open an account

It's easy to become a member:

Membership classification	How to join
Industry and Transuper members	You will generally become a member when your employer first makes a contribution into your super account on your behalf. Your employer will usually provide us with some of your basic personal information, but you should visit our secure online portal (Member Online, at twusuper.com.au/login) to check this and provide any outstanding information, especially information about your occupation.
TransPersonal members	<p>After reviewing this PDS and our other important information (available at twusuper.com.au/pds), you need to complete the <i>Application for membership – superannuation account</i> form and return it to us. A 14 day cooling off period applies. During this period, you can cancel your membership by notifying us in writing. The cooling off period applies from the earlier of:</p> <ul style="list-style-type: none">› the time you receive confirmation of your membership, or› the end of the fifth day following the day you became a member. <p>The cooling off period ends when you transact on your account.</p> <p>If you cancel your membership during the cooling off period, your balance may be adjusted to allow for positive or negative investment earnings and tax. Depending on the components that make up your balance, you may not be able to have the balance paid directly to you, but may choose to transfer the amount to another fund. If you wish to cancel your membership during the cooling off period, please contact us on 1800 222 071.</p>

Complaints

We have a process to deal fairly with enquiries and complaints. If you have a complaint or enquiry, please call **1800 222 071** or write to:

Complaints Officer
TWUSUPER
GPO Box 779
MELBOURNE VIC 3001

If you are not satisfied with the outcome or the matter cannot be resolved, you may be able to refer it to the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent financial services complaint resolution that is free.

W www.afca.org.au

E info@afca.org.au

T 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3 MELBOURNE VIC 3001

Go to twusuper.com.au/pds and read *How super works* for more information on our complaints handling process.

Protecting your privacy

Your personal information we collect is used to:

- process your application and requests
- administer your account and provide you with benefit options
- correspond with you in relation to your account
- pay your benefits
- conduct research about how to improve our services and products.

We may arrange to provide other services to you, including information on other products. We may arrange for a financial adviser to contact you to offer to assist you with financial planning.

We may arrange for a service provider or the Australian Tax Office (ATO) to cross match your personal details with other super funds to help locate other super accounts in your name.

We collect personal information from you when you use our website to lodge forms or if you send us documents containing personal information.

If you do not want us to use your personal information to send you direct marketing material or our preferred financial services and advice companies to contact you in relation to their services, call us on **1800 222 071**.

If you choose not to give us your personal information or provide us with incomplete or inaccurate personal information, we may not be able to provide you with all the benefits of membership.

Unless required or authorised by law, we will only provide your personal information to authorised advisers, service providers or Government agencies that use the information to administer your account, or provide services to you or the Trustee relating to your account.

In certain instances we may disclose your personal information to third parties and their related entities who provide services on our behalf. Mercer Outsourcing (Australia) Pty Ltd, as the Fund administrator, outsources some of its activities overseas and may disclose personal information to its related bodies corporate and third party service providers in countries including India and the US. We require any third party engaged by us to protect your information in accordance with privacy laws.

You can access your personal information by calling us on **1800 222 071**. In doing so, you can correct any personal information that may be incorrect.

If you want to complain about a possible breach of privacy, you may contact the Complaints Officer. If you are unsatisfied with the resolution of any complaints you make about a possible breach of privacy, you can contact the Australian Information Commissioner on **1300 363 992**.

To view our privacy policy, please visit twusuper.com.au/privacy



You should read the important information about TWUSUPER's **complaints process** before making a decision. Go to twusuper.com.au/pds and read *How super works*. The material relating to TWUSUPER's complaints process may change between the time when you read this PDS and the day you join TWUSUPER.

We're here to help you with your super



If you're not sure where to start, contact our Member Service team.

P 1800 222 071 E [twusuper.com.au](https://www.twusuper.com.au)

TWUSUPER
GPO Box 779
MELBOURNE VIC 3001

The team can help you with:

- > finding and consolidating your super
- > account balances
- > updating your details
- > arranging insurance cover
- > filling out forms, and
- > arranging a face-to-face meeting and/or financial advice* appointment.

We're here and ready to help, so phone us on 1800 222 071.



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SuperRatings does not issue, sell, guarantee or underwrite this product.

TWU Nominees Pty Ltd (ABN 67 002 835 412, AFSL 239163) is the trustee of TWUSUPER (ABN 77 343 563 307) ('the Fund') and the issuer of this Product Disclosure Statement (PDS). The information in this PDS is up to date at the time of its preparation. However some of the information may change from time to time. If there is a change or omission that is materially adverse we will issue a replacement PDS as required. For changes that are not materially adverse and further information you can visit [twusuper.com.au](https://www.twusuper.com.au) or call us on **1800 222 071**. A written summary of relevant changes that are not materially adverse is also available free of charge on request.

*The Trustee has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL No 232514 to facilitate the provision of financial advice to members of TWUSUPER (Fund). Advice is provided by TWUSUPER financial advisers who are representatives of IFS. Fees may apply. Further information about the cost of advice is set out in IFS' Financial Services Guide, a copy of which can be obtained by calling 1800 222 071. IFS is responsible for any advice given to you by its representatives.

The cost of providing certain phone-based financial advice services is incorporated into the fees that are applicable to all super accounts. Fees for comprehensive financial advice provided to you either over the phone or face-to-face are charged to you directly and will be set out in your Statement of Advice.

This document is dated 1 August 2022 and was prepared and issued by the Trustee.