

# Superannuation Product Disclosure Statement

## Contents

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



legalsuper *Superannuation Product Disclosure Statement* issued 30 November 2024.

This legalsuper *Superannuation Product Disclosure Statement* is issued by Legal Super Pty Ltd, Level 9, 627 Chapel Street, South Yarra, 3141 (ABN 37 004 455 789, AFSL 246315) as the Trustee for legalsuper ABN 60 346 078 879.

## legalsuper Superannuation Product Disclosure Statement (PDS)

This PDS is a summary of significant information and contains a number of references to important information (each of which forms part of this PDS) about investing your superannuation with legalsuper. You should consider that information before making a decision about legalsuper.

This PDS is for:

- an employee of an employer sponsor (referred to as **Employer-sponsored members** in this PDS); or
- an employer sponsor joining an employee (referred to as **Employer-sponsored members** in this PDS); or
- an individual or self-employed member or Spouse member (referred to as **Personal members** in this PDS).

The document titled Employer Sponsored Super & Personal Super Additional Information should be read by prospective members as they relate to membership type. These documents contain important information you should consider before making a decision to invest in this product. You should also review the Target Market Determination (TMD) available at [legalsuper.com.au](https://legalsuper.com.au) to determine if this product is right for you.

This PDS does not cover legalsuper's pension products.

The information in this PDS is correct at the date of preparation on 30 November 2024. However, there may be, from time to time, changes to the information which are not materially adverse and will not require the re-issuing of a new PDS, and updates will be available at our website, [legalsuper.com.au](https://legalsuper.com.au)

If you prefer a paper copy of this PDS, or any document incorporated into this PDS (at no cost to you), please call **1800 060 312** (8am to 8pm [AEST/AEDT] Monday to Friday).

General information only: The information contained in this PDS is of a general nature only. It has been prepared without taking into account your particular investment objectives, personal circumstances, financial situation or needs. When making decisions in relation to your own personal circumstances and objectives, you may wish to seek the advice of an independent licensed financial planner. This publication is also not intended to be, and should not be construed in any way as, investment, legal or financial advice. Past performance is not a guide to future performance.

# 1. About legalsuper

**Our mission at legalsuper is to empower people in Australia's legal community to build wealth for their life in retirement.**

At the date of this PDS, we manage around **\$6 billion** on behalf of more than **41,000 members** across Australia.

Our members include judges, barristers, solicitors and the management and staff of legal businesses.

Once you are a member of legalsuper, you can customise your arrangements:

- Choose how your balance is invested.

You can choose to invest your balance and/or contributions in any combination of up to 12 investment options.

If you do not make a choice, your balance will be invested in the MySuper Balanced investment option (Employer-sponsored members only).

- Choose to cancel, reduce or increase your insurance.

Eligible members automatically receive Death and Total and Permanent Disablement insurance cover. Restrictions may apply to your cover.

More information about these and other choices is included in this PDS.

You can join legalsuper online at [legalsuper.com.au](https://legalsuper.com.au)

If you have questions, please call **1800 060 312** (8am to 8pm [AEST/AEDT] Monday to Friday).

## 1. About legalsuper (cont)

### Additional information at [legalsuper.com.au](https://legalsuper.com.au)

legalsuper's website includes additional information about legalsuper, including:

- The MySuper Balanced option's Product Dashboard. The Product Dashboard provides you long-term investment returns for the MySuper Balanced option offered by legalsuper.
- Information about the history of legalsuper, its Board and Management, remuneration arrangements and how legalsuper is governed.
- The following documents:
  - legalsuper's Trust Deed,
  - Rules for the appointment and removal of Directors,
  - Trustee and executive remuneration,
  - Names of all material service providers to legalsuper,
  - Register of relevant interests and relevant duties,
  - Member outcomes assessment determination,
  - Board approved Modern Slavery Statement, and
  - Constitution of the Trustee.
- Forms and Publications including legalsuper's Annual Report, Financial Services Guide and Significant Event Notices (SEN).

### Electronic communication

If you or your employer has provided your email and/or mobile number, information relating to legalsuper and your legalsuper account will be provided to you electronically via email, MemberAccess, [legalsuper.com.au](https://legalsuper.com.au) or SMS, unless you request otherwise. This includes annual statements, notices (including any SEN), updates and information about your account.

If we do not hold a valid email address for you we will send communications which we are required to provide under superannuation law to you in the post. To opt out of electronic communications or to provide a different address (either electronic or postal) simply call, email us or visit MemberAccess at [legalsuper.com.au](https://legalsuper.com.au) where you can choose your communication preferences.

## 2. How super works

**Superannuation is money saved for your retirement which is, in part, compulsory. This means that, on top of the current legal obligations that require your employer to pay 11.5% of your Ordinary Time Earnings (OTE) into a super account, you may also make additional voluntary super contributions.**

### Your choice

Most people may choose which super fund their employer pays their Superannuation Guarantee (SG) contributions to. If you do not make a choice and you do not have an existing 'stapled' super fund, your SG contributions will be paid into the MySuper product of your employer's default fund.

### Types of contributions

There are different types of contributions available to a person (for example, employer contributions, voluntary contributions [before and after tax], spouse contributions).



For more information, visit [legalsuper.com.au](https://legalsuper.com.au) or [ato.gov.au/super](https://ato.gov.au/super)

There are tax concessions provided by the Government on super contributions. However, there are limits and age constraints on the application of these tax concessions on contributions to, and withdrawals from, superannuation.

If your contributions are above the allowable limit you may have to pay extra tax.

### How your legalsuper account works

legalsuper is an accumulation fund. This means that super contributions from your employer, and from you if you choose, are deposited into your account, together with money that you transfer (rollover) from other funds. These monies are then invested in one or more legalsuper investment option(s).

Fees including insurance fees, the direct fee portion of administration fees and Government taxes are deducted directly from your account balance. The value of your investment option(s), after fees and taxes, rises or falls depending on the change in value of the underlying investments in that option(s).

## 2. How super works (cont)

### Consolidating your super

If you have multiple super accounts you could consider consolidating your super. Limiting the number of accounts you have may reduce the total amount of fees you pay. Before consolidating, check the impact (if any) consolidating your accounts has on any benefits that your other super fund has, such as, insurance cover, any fees and taxes that may apply if you leave your other fund, that your details match and your tax obligations that must be met if you are self-employed.

legalsuper has an online consolidation tool to assist you with this process in MemberAccess at **legalsuper.com.au**

Alternatively, you can call legalsuper on **1800 060 312** (8am to 8pm [AEST/AEDT] Monday to Friday) to consolidate other super accounts into your legalsuper account over the telephone.



#### Important Information

You should read the important information about how super works before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document at **legalsuper.com.au**

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

## 3. Benefits of investing with legalsuper

### legalsuper offers two main types of accumulation plans:

- The **Employer-sponsored** plan for those members whose employers pay their SG contributions on their behalf; and
- The **Personal** plan for members who are self-employed or make their own contributions into a legalsuper account (without employer contributions) or who join as Spouse members.

### Key features of legalsuper

- ✓ We are a fund run only to profit members
- ✓ MySuper Balanced option\*
- ✓ 11 further investment options (including the Direct Investment Option (DIO))
- ✓ Insurance cover
- ✓ Retirement income products
- ✓ 24-hour online access
- ✓ Portability if you change jobs or industry
- ✓ Administration fees and costs rebate (conditions apply)
- ✓ Access to Client Service Managers to help you understand your legalsuper options

\* MySuper Balanced option is available only to Employer-sponsored members.



#### Important Information

You should read the important information about benefits of investing with legalsuper before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document at **legalsuper.com.au**

The material relating to the benefits of investing with legalsuper may change between the time when you read this statement and the day when you acquire the product.

## 4. Risks of super

All investment strategies carry risk. Different investment strategies may carry different levels of risk, depending on the assets that make up that strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

The value of investments will vary. The level of risk appropriate for each person will also vary depending on a range of factors, including your age, your investment time frames, where other parts of your assets are invested, and your personal risk tolerance.

Future returns may differ from past returns, and returns are not guaranteed. Members may encounter periods of negative returns.

It is worth understanding that the amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement.

### Some risks of investing in legalsuper

You should take the following investment risks into account when choosing your investment option(s).

**Inflation risk:** Inflation is measured by the Consumer Price Index (CPI). When the CPI increases, a nominal dollar amount has less purchasing power. When an investment provides a lower return than the increase in inflation, it loses value in terms of purchasing power. Therefore, if your super's after-tax return is less than the rate of inflation, the real value of your savings declines.

**Market risk:** Economic, technological, political and legal conditions, and even market sentiment change. This can mean that changes in the value of investment markets may affect the value of investments that legalsuper makes.

**Interest rate risk:** Changes in interest rates can have a positive or negative effect, directly or indirectly, on investment values and returns.

**Credit risk:** Defaults or changes in the price of credit will affect returns.

**Investment styles:** When legalsuper chooses

individual investment managers, their varying investment styles will perform differently depending on their investment strategy as well as market conditions and other factors.

### Legislation and taxation risk:

The Government may make changes to superannuation law in the future. Such changes may affect some, or all, aspects of your super savings – for example, the insurance cover you may receive, when you can access your super, or how your benefit is taxed.



### Important Information

You should read the important information about risks of super before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document at [legalsuper.com.au](https://legalsuper.com.au)

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

## 5. How we invest your money

**WARNING:** You should consider the likely investment return, the level of risk and your investment time frame when choosing to invest in the MySuper Balanced option or another investment option(s).

When you join legalsuper as an Employer-sponsored member, your initial contributions are automatically invested in the MySuper Balanced option, the default investment option for Employer-sponsored members. Alternatively, you can create your own investment strategy by selecting a combination of up to twelve options. Each option has a varying degree of risk and expected return. If you do not make a selection, your money will remain in the MySuper Balanced option. Personal and Spouse members must make an investment choice from the list below.

### You can choose from the following investment options:

- ✔ MySuper Balanced\*
- ✔ Cash
- ✔ Conservative
- ✔ Conservative Balanced
- ✔ Balanced
- ✔ Growth
- ✔ High Growth
- ✔ Australian Shares
- ✔ Overseas Shares
- ✔ Balanced Index
- ✔ Balanced Socially Responsible
- ✔ Direct Investment Option

\* MySuper Balanced option is not available to Personal and Spouse members.

### Socially responsible investments

Socially responsible investments are investments that take into account labour standards and environmental, social and ethical considerations. The Balanced Socially Responsible option has a detailed plan to account for environmental, social and corporate governance (ESG) matters within its investment strategy. Other legalsuper options exclude directly held investments in companies whose main business is the production of tobacco products, companies involved in the manufacture of controversial weapons, and companies with

more than 10% of revenue derived from the mining of thermal coal. ESG factors are taken into account in the selection, retention, or realisation of the other investments managed by legalsuper.

### Investment choice

You can split your existing superannuation account balance between any of the available investment options to best suit your individual needs. You can also choose to have future contributions and rollovers paid into investment options that are different from your existing account balance.

To change your existing investment option(s) you must submit an investment change instruction.

You can submit an investment change instruction using MemberAccess or you may submit a written request. Requests to switch investment option(s) received before 4pm (AEST/AEDT)\* on a National Business Day (i.e. a week day that is not a national public holiday or the NSW King's Birthday weekend or another day at the Trustee's discretion) will receive the unit price of that day. Your account records will be updated two National Business Days after the request.

\* The 4pm (AEST/AEDT) cut-off applies to requests received via all channels (e.g. online, forms).

### Before you make your choice you should also think about:

- ✔ how long you have before you retire
- ✔ how comfortable you are with investment volatility
- ✔ the investment return you need or want
- ✔ how much super you will need in retirement
- ✔ other investments and savings you may have
- ✔ fees and costs

### MySuper Balanced option (default option) (Employer-sponsored members only)

**Return objective:** To out-perform an average annual return of CPI + 3.0% pa over rolling 10-year periods net of all fees and tax except the weekly administration fee.

**Risk profile:** This option is likely to produce a negative return in 3 to 4 years in every 20 years.

## 5. How we invest your money (cont)

**Level of investment risk:** Medium to High.

**Investor profile:** Will suit investors looking for moderate to high returns over the medium to long-term, but who are prepared to accept some fluctuations in investment performance over shorter periods.

**Investment time frame:** Minimum suggested time frame for holding the investment is 5 years.

Asset mix	Benchmark %	Permitted range %
Australian Shares	25.5	10 – 40
Overseas Shares	27.5	10 – 40
Infrastructure	9.0	0 – 20
Private Markets	7.0	0 – 20
Property	10.0	0 – 25
Fixed Interest	9.0	0 – 20
Credit	7.0	0 – 20
Cash	5.0	0 – 20

The Trustee may adjust the asset mix or vary the investment strategy from time to time.

### Investment advice

You may need to consult an independent licensed financial adviser if you are unsure of which investment option or combination to choose.



#### Important Information

You should read the important information about each investment option and how we invest your money before making a decision. Go to the *legalsuper Employer Sponsored Super & Personal Super Additional Information* document at [legalsuper.com.au](https://legalsuper.com.au)

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

## 6. Fees and other costs

This section shows fees and other costs that you may be charged by legalsuper for the MySuper Balanced option. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity 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. Entry fees and exit fees cannot be charged.

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 costs for other investment options are different to those charged for the MySuper Balanced option. For details of fees and costs applicable to these other investment options and for all definitions please read the *legalsuper Employer Sponsored Super & Personal Super Additional Information* document (page 72) available at [legalsuper.com.au](https://legalsuper.com.au)

### 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)** Moneysmart website ([www.moneysmart.gov.au](https://www.moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

\* The above wording is required by legislation. legalsuper's fees and costs are not negotiable.

## 6. Fees and other costs (cont)

### Fees and costs summary

legalsuper MySuper Balanced option <sup>1</sup>		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>2</sup></b>		
Administration fees and costs	\$51.48 pa (\$0.99 per week)	The Administration fees and costs of \$0.99 per week are deducted from your account on a monthly basis through the sale of units.
	<b>PLUS</b> 0.29% pa of your account balance	The 0.29%pa is deducted proportionately from the assets of the investment option and is reflected in the calculations of the daily unit prices for the investment option. The fee is based on your average account balance during the year. The Trustee may expense a reserving margin over member accounts for purposes of funding capital requirements relating to the administration or operation of the Fund. The reserving margin (if any) will be deducted from the underlying asset value of your account and will be reflected in the daily unit pricing for the applicable investment option.
	<b>PLUS</b> 0.02% pa of your account balance paid from Fund reserves	The 0.02% pa is not deducted from your account; it is paid from fund reserves and these costs do not impact performance. This is an estimated amount for the year ending 30 June 2024.
Investment fees and costs <sup>5</sup>	0.61% pa of the option's assets (estimated)	These amounts are not deducted directly or separately from your account. They are deducted proportionately from the assets of each investment option and are reflected in the calculations of the daily unit prices of each option.  These fees are an estimate as they have been calculated using fees of current underlying investment managers and include an estimated level of variable expenses.
Transaction costs <sup>3</sup>	0.16% pa of the option's assets (estimated)	Accrues (usually) daily and is not deducted directly or separately from your account, rather it is deducted from the underlying asset value of the member's account via the unit pricing process.
<b>Member activity related fees and costs</b>		
Buy-sell spread	0.14%	This fee will apply when you contribute to the fund (buy units), withdraw from the fund (sell units), or change your investment options (sell and buy units) and is reflected in the unit price when units are bought and sold in the relevant options. Therefore, it is not deducted directly from your account or from your investment returns.  Buy-sell spreads reflect the cost of buying or selling assets and these vary from time to time. Current buy-sell spreads are available at <a href="http://legalsuper.com.au">legalsuper.com.au</a>
Switching fee	Nil	Not Applicable
Other fees and costs <sup>4</sup>	Various, depending on insurance cover you have or personal advice you obtain.	Insurance fees are deducted from insured members' accounts at the end of each quarter.  General advice fees are collected as part of the Administration fees and costs item set out above.  Personal advice is charged as an Activity fee. <sup>6</sup>  An investment option that invests in property may incur associated property operating costs and borrowing costs, which are an additional cost but are not an additional charge as they are reflected in the unit price for the relevant investment option.



## 6. Fees and other costs (cont)

- <sup>1</sup> For members investing in options other than the legalsuper MySuper Balanced option (including the Direct Investment option, or DIO), please refer to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document available at [legalsuper.com.au](http://legalsuper.com.au)
- <sup>2</sup> If your account balance is less than \$6,000 at the end of the Fund's income year, certain administration and investment fees and costs charged to you are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded to you. This is known as the "Administration fees and costs refund".
- <sup>3</sup> Transaction costs are an estimate of the operating and transaction costs associated with maintaining an investment portfolio. It is calculated based on available information from underlying managers, taking into account the Fund's experience for the year ending 31 March 2024. This is legalsuper's best estimate of future transaction and operating costs, but is subject to change from time to time.
- <sup>4</sup> Refer to Table 1 on pages 74 – 75 for details of other fees and costs and section titled Insurance of the *Employer Sponsored Super & Personal Super Additional Information* for more information on insurance fees.
- <sup>5</sup> Investment fees and costs includes an estimated amount of between 0.00% and 0.06% for performance fees, depending on the investment options you are invested in (see the *Employer Sponsored Super & Personal Super Additional Information* Table 4 page 76. The calculation basis for this amount is set out under "Performance fees" on page 76).
- <sup>6</sup> Please refer to "Advice fees" in the *Employer Sponsored Super & Personal Super Additional Information* section 'Additional explanation of fees and costs' on page 74.

## 6. Fees and other costs (cont)

### Example of annual fees and costs

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

EXAMPLE – MySuper Balanced option		Balance of \$50,000
Administration fees and costs	\$51.48 pa (\$0.99 per week) <b>PLUS</b> 0.29% pa of your account balance, <b>PLUS</b> 0.02% pa paid from Fund reserves.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$145</b> in administration fees and costs, plus <b>\$51.48</b> regardless of your account balance, plus <b>\$10</b> paid from Fund reserves <sup>1</sup>
<b>PLUS</b> Investment fees and costs	0.61% <sup>3</sup> pa of your account balance	<b>And<sup>2</sup></b> , you will be charged or have deducted from your investment <b>\$302.76</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.16% <sup>3</sup> pa of your account balance	<b>And<sup>2</sup></b> , you will be charged or have deducted from your investment <b>\$81.55</b> in transaction costs.
<b>EQUALS</b> Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of <b>\$590.79*</b> for the superannuation product.

The wording in the table and the section above is required by legislation.

\* Additional fees may apply. For example, if you leave the Fund you may also be charged a buy-sell spread which applies whenever you make a contribution, exit, rollover or investment switch.

<sup>1</sup> Administration fees and costs are comprised of:

- A flat fee of \$51.48 (regardless of your account balance); and
- Plus a % based fee, which is \$145 for every \$50,000 you have in the superannuation product. A portion of the administration fees and costs are paid from the Fund's reserves, being 0.02% pa, which for a \$50,000 balance is \$10 of fees that will therefore not be deducted from your account. This is an estimated amount for the year ending 30 June 2024.

<sup>2</sup> For every \$50,000 you have in the superannuation product, Investment fees and costs and Transaction costs will apply.

<sup>3</sup> Where costs have been expressed as a percentage of your account balance, the costs have been rounded down to two decimal places. In the case of the cost of product on a balance of \$50,000, the cost of product reflects these costs as a percentage of your account balance rounded up to 5 decimal places.

Definitions of the above fees and costs, which are prescribed by legislation, can be found at [legalsuper.com.au/super-retirement/fees-and-costs](https://legalsuper.com.au/super-retirement/fees-and-costs)

### Additions or alterations to fees and charges

The Trustee has the power to alter, increase or introduce new fees and charges at its discretion and without your consent. You will be advised of any fee increases at least 30 days before they are implemented, as required by law. Where applicable buy-sell spreads are charged, they are charged on a cost recovery basis.

The buy-sell spreads periodically change and are available at [legalsuper.com.au](https://legalsuper.com.au)



#### Important Information

More information about the fees and costs that apply to legalsuper employer sponsored members and personal members (including fee definitions and the fee capping and fee rebate/fee refund rules) is set out in the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document, available at [legalsuper.com.au](https://legalsuper.com.au). You should read the important information about fees and costs before making a decision.

The material relating to fees and costs may change between the time when you read this Statement and the day when you acquire the product. Go to [www.legalsuper.com.au/pds](https://www.legalsuper.com.au/pds) to access our most up to date information.

# 7. How super is taxed

## Tax treatment of contributions

### Concessional contributions

Taxation is payable on concessional contributions including:

- Employer contributions
- Contributions made on any pre-tax income e.g. salary sacrifice contributions
- Contributions for which you obtain a tax deduction.

The tax (generally 15%) is deducted from your account.

### Non-concessional contributions

Taxation is not payable on non-concessional contributions including:

- Contributions you or your employer make from your after-tax income
- Contributions your spouse makes to your super fund
- Personal contributions that are not claimed as an income tax deduction.

**Important:** Please note that the above tax treatment is subject to you not exceeding the contributions caps (explained below). Additional taxation may apply if you are a high income earner.

## Contribution caps

The amount of the contribution caps and how much additional tax you pay once you exceed them may depend on whether your contributions are classified as concessional or non-concessional.

**WARNING:** There may be significant tax consequences if your contributions exceed the contribution caps.

For more information on contributions and their classification, visit the ATO website at [ato.gov.au](http://ato.gov.au)

## Tax on investment earnings

Investment earnings of the Fund are taxed at a maximum rate of 15%.

## Your Tax File Number (TFN)

Under the *Superannuation Industry (Supervision) Act 1993*, legalsuper is authorised to collect, use and disclose your TFN.

legalsuper may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request legalsuper, in writing, not to disclose your TFN to any other superannuation provider.

Declining to quote your TFN to legalsuper is not an offence. However, giving your TFN to legalsuper will have the following advantages:

- legalsuper will be able to accept all permitted types of contributions to your account/s;
- other than the tax that may ordinarily apply, you will not pay more tax than you need to. This affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits; and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

## Tax on benefit payments

Generally, if you receive a lump sum benefit payment (e.g. a retirement benefit) from your account on or after age 60, the payment will be tax-free.

However, the tax treatment of benefit payments received in other circumstances (e.g. if you are under age 60, if you die, if you become disabled) will be different.

Among other things, the tax treatment will depend on your age, whether the benefit consists of a tax-free component and whether the benefit, in the case of your death, is paid to a death benefit dependant.



### Important Information

You should read the important information about how super is taxed before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document at [legalsuper.com.au](http://legalsuper.com.au)

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

## 8. Insurance in your super

**WARNING:** This is a summary of legalsuper's insurance terms and conditions. Insurance cover that you may be eligible for depends on your type of membership (Employer-sponsored or Personal). More detailed information about eligibility for cover, cancelling or changing the amount of your cover, insurance fees, when cover starts, ends and restarts, exclusions, restrictions and other important terms and conditions that may affect your insurance are outlined in the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document, available at [legalsuper.com.au](http://legalsuper.com.au). You should read this document to understand the level and scope of this insurance cover before deciding whether it is appropriate for you.



### Important Information

An employer may have entered into a separate Death, Total and Permanent Disablement (TPD) and/or Salary Continuance insurance arrangement for its employees with the Trustee. We will let you know if this applies to you and provide you with a copy of your employer's Insurance Guide. You should read this Insurance Guide, together with the insurance information in the *Employer Sponsored Super & Personal Super Additional Information* document.

### What default cover is available?

Default cover is cover which we issue to you automatically without an application from you.

Default cover is available to you if you meet the Insurer's eligibility conditions and the following Putting Members' Interests First (PMIF) legislative requirements:

- you are aged 25 years or over; and
- have an account balance of at least \$6,000.
- Employer-sponsored members may automatically receive up to four units of Death (including Terminal Illness) and TPD cover provided an SG contribution has been received. The cover will either be Limited Cover or Standard Cover depending on how you meet the eligibility criteria. Please refer to the Employer Sponsored Super & Personal Super Additional Information document to determine whether Limited Cover or Standard Cover will apply for you, and details of when default cover starts.
- Personal members (other than Spouse members) may automatically receive \$250,000 of fixed-sum Death (including Terminal Illness) and TPD insurance cover, without having to provide evidence of health. This cover excludes any Pre-Existing Condition(s).

Members who don't meet the PMIF requirements upon joining, can make an election, including answering a series of questions to the satisfaction of the Insurer, within 60 days of the issue date of their Welcome Letter to have default cover commence from the date we receive your election. This cover will only commence if your account balance is sufficient to pay the first month of insurance fees. Limited Cover may apply if you are an Employer-sponsored member. If you are a Personal member, the automatic insurance cover excludes any Pre-Existing Condition(s).

Spouse members do not receive any default insurance cover upon joining legalsuper, and are required to apply to the Insurer for cover.

**WARNING:** You can request to cancel your default cover at any time. If you do not tell us you wish to cancel your cover, the insurance fees for your default cover will be deducted from your account on a monthly basis.

### Our Insurer

Zurich Australia Limited ABN 92 000 010 195 AFSL 232510 (the Insurer). Death, TPD, and Salary Continuance insurance cover is issued based on the terms and conditions contained in the Insurer's policy documents. In this section capitalised terms are as defined in the policy documents. The terms of the policy documents prevail in the event of any inconsistency with this PDS.

## 8. Insurance in your super (cont)

If your account balance:

- is becoming insufficient to pay the insurance fees, we will contact you to provide you with an opportunity to make contributions to continue your cover before your cover lapses in accordance with the policy terms;
- is insufficient to pay insurance fees, your cover will lapse; or
- has been inactive for 16 months legalsuper will not be permitted by law to continue to provide you with insurance unless directed by you.

It is important that you keep your contact details up to date as we will use your contact details that we hold on record.

### Transferring your cover from other providers

You may be able to transfer cover from another insurance provider. This process depends on your ability to answer a set of Screening Questions to the satisfaction of the Insurer.

### Salary Continuance cover

Salary Continuance cover is generally available on a voluntary rather than default basis (meaning you will need to apply for this cover) to eligible members who work at least 15 hours per week on a regular basis. Spouse members or members employed or engaged on a Casual basis are not eligible to apply for this cover.

### Can I change my cover later?

Yes, you can apply to increase, reduce or cancel the amount of cover you have at any time. You may cancel your insurance cover in writing, online via MemberAccess, via email or over the phone. Your cover will be cancelled from the date we receive your request or a later date as specified by you. Go to the Employer Sponsored Super & Personal Super Additional Information document to determine how to restart lapsed or cancelled cover.

To make any of these changes you must complete and provide to us the appropriate form described in the Employer Sponsored Super & Personal Super Additional Information document. You may wish to apply for increased cover (with reduced underwriting) under Life Events Cover, Work Events Cover or Special Offer (only for Employer-sponsored members). Conditions and Screening Questions apply.



### Important Information

You should read the important information about insurance in your super before making a decision in relation to insurance cover. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document available at [legalsuper.com.au](https://legalsuper.com.au) or, if applicable, your employer's Insurance Guide.

The material relating to insurance in your super may change between the time when you read this statement and the day you become covered for any insurance.

## 8. Insurance in your super (cont)

### Employer-sponsored members – default Death & TPD cover

Default Death and TPD					Default Death and TPD				
Age	Units	Death sum insured	TPD sum insured	Weekly premium <sup>1</sup>	Age	Units	Death sum insured	TPD sum insured	Weekly premium <sup>1</sup>
15	2	\$49,840	\$63,914	\$0.83	48	4	\$253,100	\$282,680	\$12.23
16	2	\$49,840	\$63,914	\$0.83	49	4	\$227,844	\$271,552	\$11.46
17	2	\$65,906	\$115,566	\$1.15	50	4	\$204,120	\$259,476	\$15.06
18	2	\$80,952	\$131,988	\$1.39	51	4	\$181,952	\$246,940	\$13.98
19	2	\$92,362	\$146,634	\$1.58	52	4	\$161,084	\$233,312	\$12.90
20	2	\$113,694	\$166,710	\$2.03	53	4	\$141,396	\$218,676	\$11.81
21	2	\$136,994	\$188,840	\$2.41	54	4	\$122,904	\$197,052	\$10.51
22	2	\$163,022	\$221,036	\$2.86	55	4	\$105,312	\$186,528	\$12.04
23	2	\$191,478	\$258,184	\$3.35	56	4	\$87,764	\$170,556	\$10.70
24	2	\$222,064	\$299,950	\$3.89	57	4	\$71,976	\$155,396	\$9.46
25	4	\$252,756	\$343,776	\$3.84	58	4	\$57,928	\$140,616	\$8.30
26	4	\$283,136	\$389,320	\$4.32	59	4	\$45,588	\$127,076	\$7.26
27	4	\$312,684	\$432,584	\$4.78	60	4	\$34,860	\$113,772	\$12.57
28	4	\$339,588	\$469,404	\$5.18	61	4	\$25,932	\$101,492	\$10.84
29	4	\$363,932	\$487,996	\$5.51	62	4	\$18,764	\$90,540	\$9.36
30	4	\$385,344	\$498,364	\$6.63	63	4	\$13,400	\$80,772	\$8.11
31	4	\$403,712	\$500,540	\$6.83	64	4	\$9,840	\$72,052	\$7.08
32	4	\$418,596	\$494,440	\$6.95	65	4	\$8,160	\$64,280	\$12.55
33	4	\$430,480	\$481,164	\$7.01	66	4	\$4,156	\$49,616	\$9.38
34	4	\$440,996	\$463,024	\$7.02	67	4	\$2,500	\$40,380	\$7.50
35	4	\$449,944	\$440,188	\$10.28	68	4	\$2,500	\$31,464	\$5.93
36	4	\$457,472	\$415,928	\$10.14	69	4	\$2,500	\$25,244	\$4.83
37	4	\$460,132	\$392,248	\$9.94	70	4	\$2,500	N/A	\$0.66
38	4	\$458,300	\$376,884	\$9.77	71	4	\$2,500	N/A	\$0.66
39	4	\$452,380	\$365,900	\$9.58	72	4	\$2,500	N/A	\$0.66
40	4	\$442,372	\$348,528	\$10.98	73	4	\$2,500	N/A	\$0.66
41	4	\$428,492	\$338,960	\$10.65	74	4	\$2,500	N/A	\$0.66
42	4	\$411,032	\$330,220	\$10.29	75	4	\$2,500	N/A	\$1.32
43	4	\$389,472	\$321,880	\$9.88	76	4	\$2,500	N/A	\$1.32
44	4	\$364,416	\$314,428	\$9.43	77	4	\$2,500	N/A	\$1.32
45	4	\$335,804	\$307,724	\$14.45	78	4	\$2,500	N/A	\$1.32
46	4	\$307,280	\$301,076	\$13.73	79	4	\$2,500	N/A	\$1.32
47	4	\$279,568	\$292,548	\$12.99					

<sup>1</sup> Death only cover is available from age 70 to 79. Premiums are calculated based on a 52 week year and are subject to rounding. Actual premiums may vary slightly as a result.

## 8. Insurance in your super (cont)

### Personal members (other than Spouse members) – default Death & TPD cover

Fixed cover for \$250,000 – cover excludes any Pre-Existing Condition					
Age	Cost per week Death & TPD <sup>2</sup>		Age	Cost per week Death & TPD <sup>2</sup>	
	Male	Female		Male	Female
15	\$5.49	\$2.25	48	\$18.67	\$13.90
16	\$5.49	\$2.25	49	\$20.76	\$15.55
17	\$5.49	\$2.25	50	\$23.10	\$17.48
18	\$5.49	\$2.25	51	\$25.66	\$19.74
19	\$5.49	\$2.25	52	\$28.48	\$22.21
20	\$5.49	\$2.25	53	\$31.56	\$24.77
21	\$5.30	\$2.19	54	\$34.96	\$27.46
22	\$5.09	\$2.13	55	\$38.39	\$30.08
23	\$4.86	\$2.02	56	\$41.89	\$32.70
24	\$5.79	\$2.43	57	\$45.91	\$35.48
25	\$5.53	\$2.31	58	\$50.63	\$38.28
26	\$5.27	\$2.22	59	\$56.02	\$41.23
27	\$5.06	\$2.14	60	\$62.05	\$44.37
28	\$4.97	\$2.17	61	\$68.69	\$47.87
29	\$4.97	\$2.22	62	\$75.90	\$52.10
30	\$5.01	\$2.31	63	\$83.56	\$57.40
31	\$5.04	\$2.45	64	\$91.75	\$63.75
32	\$5.12	\$2.65	65	\$100.68	\$70.94
33	\$5.31	\$2.94	66	\$121.27	\$86.37
34	\$5.53	\$3.27	67	\$139.45	\$99.67
35	\$5.78	\$3.64	68	\$160.84	\$115.54
36	\$6.00	\$4.05	69	\$186.50	\$134.08
37	\$6.28	\$4.54	70	\$66.77	\$47.05
38	\$6.68	\$5.09	71	\$76.80	\$52.74
39	\$7.22	\$5.73	72	\$88.09	\$59.88
40	\$7.83	\$6.44	73	\$100.83	\$68.45
41	\$8.67	\$7.32	74	\$115.15	\$78.77
42	\$9.64	\$8.24	75	\$131.38	\$91.10
43	\$10.78	\$9.08	76	\$149.71	\$105.74
44	\$12.11	\$9.89	77	\$170.65	\$122.95
45	\$13.61	\$10.72	78	\$194.63	\$143.10
46	\$15.11	\$11.52	79	\$221.98	\$166.56
47	\$16.79	\$12.56			

<sup>2</sup> Death only cover is available from age 70 to 79. Premiums are calculated based on a 52 week year and are subject to rounding. Actual premiums may vary slightly as a result.

# 9. How to open an account

## There are different ways to join legalsuper

1. Your employer can sign you up as an Employer-sponsored member automatically by joining you through EmployerAccess at [legalsuper.com.au](https://legalsuper.com.au)
2. You can join legalsuper in one of two ways:
  - ✓ Join online at [legalsuper.com.au](https://legalsuper.com.au)
  - ✓ **In writing by completing a Member Application form** contained in the legalsuper Employer Sponsored Super & Personal Super Additional Information document as applicable to you available at [legalsuper.com.au](https://legalsuper.com.au)

## Cooling-off period

Members other than Employer-sponsored members and new employers, may cancel their legalsuper membership and have their initial investment repaid during a 14-day cooling-off period. If you wish to exercise this right, you must advise the Trustee in writing during the cooling-off period.

The 14-day cooling-off period starts from the earlier of:

- The date that you receive confirmation of commencement of your legalsuper account, or
- Five calendar days after your legalsuper account commences.

You cannot exercise your cooling-off period entitlement after you have exercised any of the other rights of your legalsuper membership, such as receiving a contribution or benefit payment or making an investment switch.

Before exercising your cooling-off period rights, you may wish to obtain financial advice on any implications of cancelling your legalsuper account.

Most refunds, based on the cooling-off approval, are required to be paid into another complying superannuation fund or approved deposit fund, and would not be able to be paid directly to you.



## Complaints

You can contact legalsuper by post, by phone, online or email. legalsuper will respond to your enquiry promptly.

If you wish to make a written complaint, it should be sent to:

**Complaints Officer, legalsuper  
Locked Bag 5081, Parramatta NSW 2124.**

If you do not receive a response from the Trustee within 45 days (except for death benefit distribution complaints where the Trustee can respond within 90 days after the objection period), or you are not satisfied with the Trustee's decision, you can contact the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution (EDR) scheme established to deal with complaints from consumers in the financial system. Please note, there are time limits that apply to go to AFCA. You can find further details about the process and applicable times on our website or through AFCA. You can contact AFCA on 1800 931 678, visit [afca.org.au](https://afca.org.au) or email [info@afca.org.au](mailto:info@afca.org.au)



### Important Information

You should read the important information about how to open an account before making a decision. Go to the legalsuper *Employer Sponsored Super & Personal Super Additional Information* document at [legalsuper.com.au](https://legalsuper.com.au)

The material relating to how to open an account may change between the time when you read this statement and the day when you acquire the product.

### Join legalsuper today

☎ 1800 060 312 (8am to 8pm [AEST/AEDT] Monday to Friday)

🌐 [legalsuper.com.au](https://legalsuper.com.au)

✉ [mail@legalsuper.com.au](mailto:mail@legalsuper.com.au)

📮 Locked Bag 5081 Parramatta NSW 2124