

1 July 2025

Member Guide

Super Division
Health Division
Education Division



Prime Super

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call 1800 675 839

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The information in this document forms part of the Product Disclosure Statement for each of the:

- Super Division PDS dated 1 July 2025
- Health Division PDS dated 1 July 2025
- Education Division PDS dated 1 July 2025.

The PDSs and this *Member Guide* are issued by Prime Super Pty Ltd ABN 81 067 241 016 AFSL 219723 RSE L0000277 (Trustee or we or our) as Trustee of Prime Super ABN 60 562 335 823 RN 1000276 MySuper No. 605 6233 582 3668 (Prime Super).

You should read and consider this *Member Guide* (including the Glossary at the end of the guide) in conjunction with the relevant PDS before making any decision about Prime Super. For a description of the target market, see the Target Market Determination (TMD), available at primesuper.com.au/tmd. We have arrangements with MUFG Retire360 Pty Limited ABN 36 105 811 836 AFSL 258145 (Retire360) to provide limited financial

advice to you. The Trustee is not licensed to provide personal financial product advice and does not do so, nor does the Trustee have any liability for or guarantee the advice provided by Retire360.

The Trustee does not guarantee repayment of your capital, the performance of your investment, or any particular rate of return. The information contained in this *Member Guide* is of a general nature only and does not take into account your personal financial situation, needs or objectives. You should seek independent personal financial advice tailored to your personal circumstances.

Details of this product are current as at 1 July 2025. Some information in this PDS may change from time to time. If we update information that is not materially adverse, we will make this available at primesuper.com.au. You can also phone us if you would like a paper or electronic copy of any updated information, we can provide this to you free of charge.

1. About Prime Super

Prime Super is an independent profit-to-members superannuation fund. We take the complexity out of super and investments so that you can get on with what matters to you.

Prime Super offers superannuation solutions to empower you to grow, manage and protect your wealth and retirement income.

You should consider the Super, Health or Education PDS available at primesuper.com.au before deciding to join or remain a member of Prime Super. If you are unsure of your division once you have joined Prime Super, you can find this information on your Welcome Letter and on MemberOnline.

Prime Super

Prime Super is open to everyone, however some divisions are only open to employees in a particular sector, like our Health and Education Divisions. It is important to consider which division you are eligible to join.

Super Division

The Super Division is open to all.

It has insurance options to suit most people, however you should consider whether the insurance is appropriate for you, taking into account your personal situation.

Health Division

The Health Division is open to those who work within the health, aged care and related sectors.

It has insurance options tailored to suit those working in the health sector, however you should consider whether the insurance is appropriate for you, taking into account your personal situation.

If you don't work within the health, aged care and related sectors, you can join the Super Division by completing the Super Division application form at the end of the Super Division PDS.

Education Division

The Education Division is open to those who work within the education sector.

It has insurance options tailored to suit those working in the education sector, however you should consider whether the insurance is appropriate for you, taking into account your personal situation.

If you don't work within the education sector, you can join the Super Division by completing the Super Division application form at the back of the Super Division PDS.

The straightforward approach to investing

Prime Super has provided superannuation products and services for more than 30 years.

Prime Super offers a choice of investment options (available to all accumulation members) and insurance options. The insurance options depend on which division of Prime Super you participate in. Prime Super manages approximately \$8 billion in funds for around 140,000 members.

Prime Super is managed by a Trustee company, Prime Super Pty Ltd (the Trustee) and a Board of Directors. Prime Super is governed by a Trust Deed that sets out the entitlements of members and the obligations of the Trustee.

Details about the Trust Deed, the Board and Prime Super's operations are available at primesuper.com.au/governance.

2. How super works

Superannuation (super) is money saved throughout your working life to provide for you in retirement. It is likely to be one of the largest investments you will make.

Choice of fund

You can generally choose your super fund. As super is likely to be one of the largest investments you make during your lifetime, it may be a good idea to keep your super all together in one fund, such as Prime Super.

To nominate Prime Super as your chosen fund, simply tell your new employer to pay your superannuation guarantee (SG) contributions to Prime Super by completing our Choice of fund form available at primesuper.com.au/member/publications/forms or by calling **1800 675 839**.

If you don't choose a super fund, your new employer will need to identify and make SG contributions to your current active fund. If you don't have a fund, your new employer will pay your SG contributions to their nominated default fund.

Contributing to your super

Super remains a tax-effective investment in Australia. The government offers incentives to encourage people to contribute to their super throughout their working lives, subject to some age limits and (for deductible personal contributions) a work test (see section 7 of this *Member Guide*).

Super is a long-term investment and money contributed to your super account generally cannot be accessed until you reach your preservation age (60 years old). See page 5 of this *Member Guide* for more details on accessing your super.

Employer contributions

For the 2025–26 financial year, your employer must contribute a minimum of 12% of your gross annual salary to your super account, based on your ordinary time earnings. These employer contributions are called superannuation guarantee, or SG, contributions.

Any contributions made to your super account with pre-tax money are known as concessional contributions. For example, SG contributions, and salary sacrifice contributions, are concessional contributions.

Personal contributions

In addition to employer contributions, you can add money to your super to boost your retirement savings. With life expectancies increasing, it is more important than ever to ensure you will have enough money to support yourself in retirement.

Prime Super also accepts spouse contributions, and contributions from the government. This includes the low-income superannuation tax offset (LISTO) and government co-contributions (as applicable).

Members are unable to transfer amounts from overseas super schemes into their Prime Super account.

Contributions to Prime Super may be made via BPAY or direct debit and there are no minimum contribution limits.

Personal contributions from your after-tax money are usually non-concessional contributions, however contributions for which you claim a tax deduction become concessional contributions.

In addition to personal contributions, Prime Super can accept rollovers and transfers from other funds. It is important to consider your personal circumstances before closing any other super accounts, as you may lose insurance entitlements.

Downsizing contributions for those over 55 years

If you are age 55 or over and meet the eligibility requirements, you may be able to choose to make a downsizer contribution into your super fund of up to \$300,000 from the proceeds of selling your principal residence.

Your downsizer contribution does not count towards your contribution caps and it can still be made if you have a total superannuation balance (across all super funds you participate in) greater than \$1.9 million.

You can make downsizer contributions for the sale of one home, but can't do so again for the sale of a second home.

Downsizer contributions are not tax-deductible and will be taken into account to determine eligibility for the Age Pension.

If you sell your home, are eligible and choose to make a downsizer contribution, there is no requirement for you to purchase another home.

Eligibility to make a downsizer contribution

You may be eligible to make a downsizer contribution to super if you can answer 'yes' to all of the following:

- you are aged 55 years or older at the time you make a downsizer contribution (there is no maximum age limit)
- you make your downsizer contribution within 90 days of receiving the proceeds of sale, which is usually the date of settlement
- your home was owned by you, or your spouse, for 10 years or more prior to the sale
- your home is in Australia and is not a caravan, houseboat or other mobile home
- the proceeds (capital gain or loss) from the sale of the home are either exempt or partially exempt from capital gains tax (CGT) under the main residence exemption, or would be entitled to such an exemption if the home was a CGT rather than a pre-CGT asset (acquired before 20 September 1985)
- you have provided your super fund with the ATO Downsizer Contribution form either before or at the time of making your downsizer contribution
- you have not previously made a downsizer contribution to your super from the sale of another home.

For further information please refer to 'Downsizing contributions' information at ato.gov.au

First Home Super Saver Scheme

The First Home Super Saver (FHSS) Scheme allows eligible individuals to save money for a first home located in Australia using their superannuation contributions made to a complying super fund. This helps first home buyers save faster, given the concessional tax treatment within super.

You can make voluntary concessional (before-tax) and non-concessional (after-tax) contributions to your super fund to save for your first home. You can then apply to release your contributions, along with associated earnings, to help you purchase your first home. You must be aged 18 or over to apply for the release of these amounts.

You can apply for the release of voluntary contributions up to a maximum of \$15,000 from any one financial year and \$50,000 in total across all years. You must have an FHSS determination from the Australian Taxation Office (ATO) before applying for a release of your FHSS super contributions. For further information please refer to 'First home super saver scheme' information at ato.gov.au

Eligibility for FHSS

You are eligible for FHSS if you:

- have not previously owned property in Australia (or the Commissioner of Taxation has determined you have suffered financial hardship as specified by regulations)
- have not previously released FHSS funds
- either live or intend to live in the premises you are buying as soon as practicable
- intend to live in the property for at least six months of the first 12 months you own it, after it is practical to move in.

Your account balance

Your account balance is made up of:

- total contributions and rollovers paid into your account less
- taxes, fees and costs (including any insurance premiums), withdrawals or transfers out, plus or minus
- investment gains or losses.

Earning rates

Earning rates are declared by Prime Super each week and can be positive or negative. Weekly crediting rates are applied on Wednesday and are backdated to the prior week from Saturday to Friday.

This enables the net investment earnings to be allocated to your account and reported as a dollar value. However, investment earnings will only be applied (based on our policies for allocating earnings summarised further below) at the earliest of:

1. when you exit Prime Super during the financial year
2. partial withdrawals
3. when you switch between investment options during the financial year, and
4. at 30 June when the final earning rates for the full financial year are declared.

Final earning rates declared at the end of each financial year generally take longer to finalise. As such, the Trustee will apply a 'preliminary weekly earning rate' to each of our investment options for the last week of June and possibly the first few weeks of July.

Once the rates are declared towards the end of July, the 'preliminary weekly earning rates' will be adjusted to ensure alignment with the final declared earning rates for the financial year.

If you close your account during the year (withdraw your balance as a lump sum and cease to be a member), your account balance will be credited (positive net earnings) or debited (negative net earnings) with the last determined weekly crediting rates. The Trustee generally applies an interim crediting rate of 0% for the period after the last declared weekly crediting rate to the date an account is closed.

Accessing your super

Your super is money put aside or 'preserved' for your retirement and rules apply as to how and when you can access it. These are called conditions of release.

You can withdraw your super when you:

- turn 65 (even if you haven't retired)
- reach preservation age (60 years) and
 - > retire or
 - > start a transition to retirement income stream while continuing to work
- satisfy an early access requirement.

Retirement means you have reached preservation age and have ceased gainful employment and the Trustee is satisfied that you have no intention of becoming employed again in the future.

Classification of super benefits

Your super benefit may be classified into different categories. This classification plays a role in determining when you can access your benefit.

Preserved benefits

These include all contributions and earnings paid or accrued since 1 July 1999, as well as any voluntary contributions you make. Preserved benefits may only be accessed when you reach age 60, your preservation age, and have retired, or when you commence a TTR income stream or otherwise meet a condition of release.

Restricted non-preserved benefits

Contributions made to your account prior to 1 July 1999, may be classified as restricted non-preserved benefits and cannot be withdrawn until you leave the job the contributions are related to, or otherwise meet a condition of release.

Unrestricted non-preserved benefits

Any unrestricted non-preserved benefits can be paid to you on request. There are no restrictions concerning age, work or financial situation.

Income streams

If retirement is on your horizon, you may consider an income stream account. Prime Super offers transition to retirement and retirement income stream accounts.

You do not have to be an existing Prime Super member to take advantage of our income stream products. All you need is \$10,000, or more, in a super account and to have either met your preservation age (60 years) or another condition of release which enables you to access an income stream.

Before you open an income stream, it's a good idea to consolidate your super accounts. Once you open an income stream account you are not able to deposit any additional money into that account, however it is possible to open multiple income stream accounts. If you would like to keep your super account in Prime Super open, you will need to keep a minimum of \$6,000 in the account.

For more information about the income streams, see the Prime Super Income Streams Product Disclosure Statement and Target Market Determination at primesuper.com.au/pds. You should consider the Income Streams Product Disclosure Statement when deciding whether to acquire, or continue to hold, a Prime Super income stream.

Accessing your super early

Your super is also accessible on your death (by your beneficiaries) or on becoming Permanently Incapacitated or suffering a terminal medical condition (as defined in superannuation laws). In very limited circumstances, you may apply to access some of your super early. These circumstances are summarised as follows.

Small account balance

If you have less than \$200 in your account and cease employment, you may be eligible to withdraw your benefits from super.

Severe financial hardship

A claim for severe financial hardship may be made in certain circumstances.

If you are under your preservation age (60 years) plus 39 weeks you must have received eligible government income support payments for a continuous period of 26 weeks and not be able to meet reasonable and immediate family living expenses. To qualify, you must:

- provide a Centrelink Income Statement
- complete the Early Release of Super form and list all income and expenses (where possible provide evidence of debt in the form of bills owing). If you want to claim over \$5,000 gross, you must provide evidence of debt
- provide authority for us to complete an electronic identity check, or provide a certified copy of your driver's licence or passport
- provide authority for a Customer Reference Number check or a Q230 letter to confirm your Centrelink status.

A severe financial hardship payment can be up to \$10,000 (gross), and no less than \$1,000 (or your account balance if less than \$1,000) before tax. It may be claimed only once in any 12-month period.

Approval of any severe financial hardship claim is not automatic and must be assessed in accordance with the relevant law.

You must have received eligible government income support for a cumulative period of 39 weeks after reaching your preservation age (60 years), however you aren't required to show you are unable to meet reasonable and immediate living expenses.

Call us on **1800 675 839** for more information.

Compassionate grounds

The ATO assesses applications for the early release of superannuation benefits on compassionate grounds and determines if they meet the specific legislative requirements.

Circumstances which may be considered by the ATO to constitute compassionate grounds include:

- paying for medical treatment and medical transport for you or your dependant
- making a payment on a home loan or council rates so you don't lose your home
- modifying your home or vehicle to accommodate you or your dependant's severe disability
- paying for palliative care for you or your dependant
- meeting expenses associated with the death, funeral or burial of your dependant.

The amount of super you can withdraw is limited to what you reasonably need. It is paid and taxed as a normal super lump sum.

Prime Super will automatically deduct the tax from your super account.

Visit ato.gov.au for more information.

Benefit payments to temporary residents leaving Australia

If you are working in Australia as a temporary resident, you may be eligible to claim your super money when you leave Australia. This payment is called the Departing Australia Superannuation Payment (DASP).

There are some general visa and residency requirements that must be met to claim a DASP. When your application is approved, you may need an Australian bank account to receive benefits as Prime Super can only pay into an overseas bank account in limited circumstances. Variable rates of tax will apply to payments. For more information, refer to the ATO at ato.gov.au/super or the DASP fact sheet at primesuper.com.au.

Inactive balance less than \$6,000

Your super may be transferred to the ATO, where required by Government legislation, if your account balance is less than \$6,000 and deemed 'Inactive' under the following circumstances:

- the Fund hasn't received any contributions into your account over a continuous 16-month period; and
- you haven't made any active changes to your account such as changing your investment option, insurance coverage or binding beneficiary nomination.

Where possible, the ATO will consolidate this balance into an active account you hold with a super fund. You can send Prime Super a written notice, electing not to be a member of an inactive low-balance account, which may prevent your account from being transferred to ATO if it becomes Inactive.

Other payments to the ATO

There are other circumstances in which your super may be transferred to the ATO under Government legislation which requires unclaimed, lost and other super monies (including super belonging to former temporary residents that have departed Australia) to be reported and paid to the ATO twice yearly.

3. Benefits of investing with Prime Super

At Prime Super we are committed to helping you grow, manage and protect your wealth and retirement income at every stage of your life.

Investment options

You can choose from 10 different investment options, including the MySuper (default) option. Please refer to Section 5 of this *Member Guide* for further information about your investment options.

Help when you need it

You have secure online access to your super account via your MemberOnline account and support from a team of relationship managers, as well as a call centre.

Insurance

As a Prime Super member, you may be eligible for default Death (including Terminal Illness) & Total and Permanent Disability (TPD) insurance cover. There are 4 units of default cover for an Eligible Member of the Super, Health and Education Divisions. Although the number of units are the same, it is important to note that the dollar value of the insurance benefit differs depending on your age and occupation category.

For more information, refer to Section 8 'Insurance in your super'.

Subject to you meeting certain eligibility criteria and being accepted by the insurer, you may also apply to receive Income Protection Insurance.

You may be able to increase your insurance cover amounts by satisfying certain eligibility criteria in each of the following events:

Special Offer

If you are provided with default cover, you may apply for new Income Protection cover for up to \$5,000 per month (to a maximum of 87% of your monthly salary inclusive of the superannuation benefit) as well as up to six additional units of Death only or Death & TPD cover (or equivalent fixed cover) with limited underwriting, provided you apply within a specified time period. Please refer to section 8. Insurance in Super for premiums applicable to membership. The cost per \$1,000 of cover varies according to your age and occupation category.

Change your occupation category

On joining Prime Super, you will be allocated a specific occupation category:

- General – if you are in the Super Division,
- Health – if you are in the Health Division, or
- Education – if you are in the Education Division.

If you are in a White Collar or Professional role (as described in section 8 of this *Member Guide*), you may be eligible for a higher benefit for Death & TPD cover or lower Income Protection premiums. For more information, refer to Section 8 'Insurance in your super', or call us on **1800 675 839**.

Increase cover on specified Life Events or Transfer of Cover

You may apply to increase any existing cover with limited underwriting by transferring your insurance cover from other life policies or super funds (age restrictions apply). You may also apply to increase your Death only or Death & TPD cover when certain Life Events occur, provided you apply within a specified time period.

Please refer to Section 8 of this *Member Guide* for further details of your default cover and insurance options, including information on how you are able to change your occupation category, apply for increased life cover on specified Life Events and important terms and conditions.

Communications

As a member of Prime Super, you can expect to receive regular communications about Prime Super and your super account to help you manage and grow your retirement savings.

Prime Super may deliver communications and disclosure documents electronically from time to time. You will be notified when those documents are available. You will also have access to:

- Prime Super's annual report that details Prime Super's performance, management and operations for the previous financial year. The latest annual report is available at primesuper.com.au or call us on 1800 675 839 to have a copy sent to you
- your annual statement that provides an overview of your super account for the financial year. This statement details your transactions, insurance, investment performance and beneficiaries.

We will notify you of any significant or material changes that occur to Prime Super, to the rights of members or to participating employers (as may be applicable). Notification may be included in the annual report, a newsletter, a new Product Disclosure Statement (PDS) or through a Significant Event Notice.

All Significant Event Notices will be posted on Prime Super's website. If fees increase, you will be provided with at least 30 days written notice. Insignificant or immaterial changes will be advised through our website, newsletter or the annual report.

Financial advice

As a Prime Super member, you have access to advice about your super, insurance, income stream products and contribution strategies within Prime Super.

Your individual circumstances will determine what type of advice you require, either general advice or limited (personal) advice. General advice and limited advice are provided at no additional cost to members. Call us on **1800 675 839** for more information.

General advice

General advice is information in relation to your super account. It is general in nature only and will not take into account your personal objectives, financial circumstances or needs.

This type of advice would generally be provided by our customer service staff, member solutions team or relationship managers.

Limited advice

Limited advice is available from qualified financial planners. They can assist you with making decisions about your super account, for example, making contributions, selecting investments, or choosing insurance cover in relation to your Prime Super account.

There is no additional charge for this advice. It is provided under an arrangement with MUFG Retire360 Pty Limited (Retire360) AFSL 258145. Link will provide you with a Statement of Advice.

Important: The Trustee is not licensed to provide personal financial product advice and does not do so, nor does the Trustee have any liability for, or guarantee, the advice provided by Retire360.

Nominating beneficiaries

Who receives the money in your super account (which may include a benefit paid by our Insurer) when you die (your Death benefit) depends on super law and your instructions to Prime Super. You have two options:

1. Do nothing, in which case super law requires the Trustee to pay your benefit to your eligible dependants or legal personal representative (being the executor or administrator of your estate) or to another person, as required by super law.
2. Complete a *Beneficiary nomination* form to make either a 'non-binding' or 'binding' nomination as to who receives your benefit in the event of your death (subject to nominating a dependant or legal personal representative under super law).

Non-binding beneficiaries

These are people who you would prefer to receive your Death benefit should you die while a member of Prime Super. The Trustee will take your preference into account when making a payment but, ultimately, the Trustee decides who should receive your Death benefit in accordance with super law. The Trustee is required to exercise its discretion before paying the death benefit to your dependant(s) or legal personal representative. When making a decision, the Trustee will consider your nomination, along with any other potential beneficiaries, and will consider circumstances such as your relationship with, and any financial dependence of, those potential beneficiaries.

Binding beneficiaries

If you would like more certainty over who will receive your Death benefit, you should make a binding nomination.

A valid and effective binding nomination is legally binding and sets out the dependants and/or legal personal representatives who you would like to receive your Death benefit. This means that on your death, your benefit will be paid to those people you want to receive it, as long as the

people you have nominated qualify as dependants (see the following section 'Who is a dependant?') or your legal personal representative, as defined under super law, and the nomination is otherwise effective at the time of your death.

You can choose between two types of binding Death benefit nominations: binding and non-lapsing binding nominations.

A **binding nomination** is only valid for three years and overrides any other nomination that you have made. The Trustee will notify you in writing when your nomination is due to expire, so that you have the chance to update or change it before your previous nomination expires by completing a *Beneficiary nomination* form.

You will need to inform us in writing if you would like to cancel your binding nomination.

A **non-lapsing binding nomination** is made subject to the Trustee's consent and is enduring, subject to the Trustee's right to withdraw its consent. This means it does not expire, but the Trustee may revoke its consent in certain circumstances. It also overrides any other nomination that you may have made.

The Trustee will remind you in your annual statement of your non-lapsing binding beneficiary nomination so you can update your nomination if your circumstances have changed. You can do so by completing a *Beneficiary nomination* form.

If you want to cancel your non-lapsing binding beneficiary nomination, you need to inform us in writing.

Who is a dependant?

Under super law, a dependant includes:

- a spouse (including same-sex partners), regardless of whether the spouse is financially dependent on you.
A spouse also includes a de facto partner, meaning a person who, although not legally married to you, lived with you on a genuine domestic basis at the time of your death
- a child, of any age, including a biological, adopted or stepchild, regardless of whether the child was financially dependent on you
- any person who was financially dependent on you at the time of your death, and
- a person with whom you have an interdependent relationship. Two people may have an interdependent relationship if:
 - > they have a close personal relationship
 - > they live together
 - > one or each of them provides the other with financial support, and
 - > one or each of them provides the other with domestic support and personal care.

An interdependent relationship may also exist where there is a close personal relationship between two people who do not satisfy other criteria because either or both of them suffer from a physical, intellectual or psychiatric disability (as described in section 8 of this *Member Guide*).

Minimum balance to keep account open

No minimum account balance is required to open an account or receive contributions into your account. However, if you apply for a payment or rollover to be made from your account (including to start a Prime Super income stream), a minimum balance of \$6,000 must remain in your Prime Super account.

Where you request a benefit payment, and your account balance is below \$6,000 or the amount requested would reduce your account balance below \$6,000, we will not automatically process your request, but will contact you for additional instructions. If you wish to proceed with a benefit payment, the amount requested must be reduced to leave an account balance of \$6,000 or greater, or the full account balance must be taken and your account will be closed.

If we do not receive the required additional instructions, your benefit payment request will not be processed. Please note that after your request is processed and the payment or rollover has been made, investment returns, and fees and costs still apply and may reduce your balance to less than \$6,000.

Anti-Money Laundering and Counter Terrorism Financing

The Trustee is obliged to comply with the *Anti-Money Laundering and Counter Terrorism Financing Act 2006* (Cth) (AML/CTF). In this regard, the Trustee is required to maintain a program that identifies, mitigates and manages money laundering and counter-terrorism risks associated with its business. As a result:

- we may require you to provide additional information to verify your identity before providing services to you
- transactions may be delayed or refused where there are reasonable grounds to believe that the transaction breaches AML/CTF or any other Australian law, and
- where transactions are delayed or refused, we are not, subject to applicable law, liable for any loss you suffer howsoever caused.

From time to time, we may be legally required to disclose the information provided by you to regulatory and law enforcement agencies, including the Australian Transaction Reports and Analysis Centre.

Trustee liability insurance

The Trustee has liability insurance to protect it and the Directors against any losses arising as a result of a claim for a breach of their duties.

Conflicts of interest

The Trustee has established procedures to ensure conflicts of interest are disclosed and appropriately dealt with.

Reserves

The Trustee operates the following reserves within the Fund:

1. Administration Reserve
2. Investment Reserve
3. Operational Risk Reserve (ORR).

All Fund reserves are invested in the MySuper investment option. Information about these Fund reserves is provided in the Fund's annual report each year.

The Trustee also maintains a Trustee Capital Reserve within the Trustee. Further information about the Trustee Capital Reserve is provided on our website and in the Fund's annual report.

Unallocated funds

Interest earned on amounts received by the Fund, but not yet refunded or allocated to member accounts (unallocated contributions), will be retained by Prime Super and go into the general pool of assets.

Service providers

The Trustee uses a range of service providers to look after Prime Super and its investments, as detailed in our Prime Super Annual Report or our website.

Change of contact details

It is important that you let us know when you change your contact details. We can only send you information about Prime Super and your membership if we have your current contact details. Update your personal details via your MemberOnline account or by calling us on **1800 675 839**.

Management of Prime Super

The Trustee is responsible for managing Prime Super. The Trustee receives remuneration for performing its role. The Directors of the Trustee meet regularly to discuss the management of Prime Super and determine important policies and procedures. Directors receive fees and are reimbursed for travelling expenses for attending Board and committee meetings. Directors are nominated and appointed by the Board of the Trustee.

The Trustee has a constitution and governance charter containing rules for the appointment and removal of Directors. For information about Prime Super's Directors and their dates of appointment, as applicable from time to time, refer to our website at primesuper.com.au/who-we-are/board/.

4. Risks of super

Investments of any kind involve risk, and super is no different. With careful planning, you can mitigate risks and grow your retirement savings.

Investment returns will fluctuate every year depending on the factors affecting financial markets. This means you are likely to receive both positive and negative returns on investments over time.

Everyone will have different views on the level of risk they are prepared to take to make money on their investments. It is a risk not to consider your personal needs and circumstances when selecting investments, such as your investment option within your account.

Risk profile

All investments carry some level of risk. The level of risk you are willing to accept for your super investments will depend on a range of factors, including:

- your age
- your investment timeframe (how long your money will be invested)
- the value and amount of any savings or investments outside of super, and
- your risk tolerance (how comfortable you are risking your existing super benefits to grow your investment).

This is known as your 'risk-reward profile'.

Investment types

Super funds invest in a range of assets that are generally categorised as either 'growth' or 'defensive' assets and typically include:

- shares (growth)
- listed and unlisted property (growth and/or defensive)
- fixed interest (defensive), and
- cash (defensive).

Significant risks of super

Depending on the investment strategy chosen and the assets that make up that strategy, different levels of risk apply. For example, assets that aim for higher returns over the longer term generally carry the highest level of risk in the short term.

When you select an investment option, consider that:

- the value of your investment will rise and fall over time
- the level of returns may vary from those anticipated and because rates of return are not guaranteed, you may lose some of your money
- future returns may differ from past returns
- the amount of your investment (including returns) may not be enough to adequately provide for your retirement
- government policies and laws may change.

Other factors to consider

When you consider investing with Prime Super, also be aware that investment market conditions are always changing and may affect the value of your account. Your investments will also be subject to:

- movement in exchange rates
- movement in interest rates
- changes in super and tax laws that could affect your benefit or ability to access your benefit
- decisions made by fund managers retained by the Trustee
- changes to the rate of inflation.

It's important to realise that a significant, overall risk is that the value of your super savings may not be enough to provide an adequate income in your retirement, or last as long as you expect.

Investment risks

Concentration risk is the risk associated with investing in a limited number of asset classes, counterparties, sectors, or geographies, rather than spreading this risk across different multiple asset classes, counterparties, sectors, or geographies. The risk arises from investing in a concentrated portfolio and therefore the returns of the underlying investments have a high level of correlation. Concentration risk could cause a loss in value if the investments within the portfolio move together in an unfavourable direction.

Counterparty risk, also known as default risk, is the risk that the other party in a financial contract may default on its contractual obligations, resulting in a financial loss for the investor. For example, the counterparty risk associated with a bond investment is that the bond issuer will not be able to fulfil its contractual obligation to pay the promised interest or repay the loan amount at maturity. Investments such as shares, fixed interest and derivatives all involve a varying level of counterparty risk, and bonds (public and private) are often rated by rating agencies such as S&P and Moody's using a scale from AAA (Aaa) to junk bond status.

Country risk is the risk associated with investing in a particular country, arising from political, economic, exchange rate and technological factors, among others. Country risk can also refer to the risk that a foreign government will default on their issued bonds or other financial commitments. Broadly speaking, country risk is higher in emerging market countries.

Liquidity risk is the risk that a security may not be converted into cash in a timely manner with little or no loss of capital. Liquidity risk is greatest for investments that are inherently illiquid such as unlisted property and infrastructure assets. At a broader level, liquidity risk is the risk that an entity may be unable to meet its financial

obligations as they fall due, either at all or only by selling assets at materially discounted prices.

Operational risk is the risk that a business may suffer loss due to inadequate or failed internal processes, people and systems or from external events. For example, a failure in the systems and processes in place to manage the general operation of a superannuation fund may result in delays of investment transactions or benefit payments. Operational risk differs from systematic risk as operational risks are unique to a specific company or industry, whereas systematic risks are broader issues from external forces such as political or economic events, or risks facing the entire market.

Sustainability risks are environmental, social or governance events or conditions that, if they occur, can negatively impact the value of an investment. Examples include the physical impacts of climate change, stranded asset risk and incidence of modern slavery.

Longevity risk

As the average life span of an individual increases, there is the growing possibility that you may outlive your retirement savings and rely on alternative forms of income such as family, Centrelink payments and other assets.

Risk vs reward

There is a general relationship between investment risk and reward.

Growth-oriented investments such as shares tend to go up and down in value over the short term, but have the potential to outperform (produce greater returns) than more defensive investments over the long term. There is no guarantee, however, that you will achieve a greater return by accepting more risk.

Your risk-reward profile may change. It is not unusual for people to adopt different investment risk-reward profiles throughout their lives.

For example, an older person could be expected to have a lower risk-reward profile than a younger person because they have a shorter period until retirement, but this is not true for all people.

Growth investments

It generally follows that the more growth-oriented investments included in an investment option, the greater the chance for short-term fluctuations in value – this is known as investment volatility or risk.

Growth investments may not be suited to someone who only has a short period of time until they retire, rather than someone with a growth approach to investing who still has many years left in the workforce.

Defensive investments

Defensive investments, such as cash and fixed interest, tend to provide greater security, although they also tend to be outperformed by more high-growth options over the medium to long term.

The level of risk you are prepared to take to potentially earn higher returns, or the more investment security you require, will determine your investment risk-reward profile.

Regardless of your relationship to investing, it is important to periodically review your investment strategy to ensure it continues to meet your individual needs and circumstances. Failing to do so may pose an investment risk.

Growth and Defensive investments

Some asset classes may contain elements that could be either Defensive or Growth in their characteristics. Prime Super has an established process to determine whether investments are Growth or Defensive in nature.

Standard Risk Measure

For further information about risks associated with particular types of assets, and the risk level of each investment option based on a 'Standard Risk Measure' (SRM) – see Section 5 of this Member Guide.

The SRM is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. It does not take into account the impact of administration fees and tax on the likelihood of a negative return. The SRM is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

The risk level shown for each option is a general guide only and does not take into account your personal situation (which includes other factors such as your financial circumstances and personal objectives or needs). For advice that takes into account your personal situation, you should obtain personal financial advice.

5. How we invest your money

Prime Super offers 10 different investment options to help you meet your needs and maximise your investment returns to provide for your retirement.

We invest in a mix of listed, unlisted and/or alternative asset classes to help achieve this outcome. Prime Super structures its investments with the aim of limiting investment risk through diversification. The different asset classes are described below.

You can choose your own investment strategy. If you don't make a choice, you will automatically be invested in the MySuper (default) investment option. This option provides a balance between risk and return, and is designed to provide above inflation returns over the long term.

It's important to note that the information we provide in this *Member Guide* is general. You should consider your own needs before making an investment choice. Making no choice could also be an investment risk. If you need help with investment option/s within Prime Super, call us on **1800 675 839**.

Listed assets

Listed assets consist of Australian and international shares (developed and emerging markets).

Each listed asset is linked to the performance of the economy and is measured against universal benchmarks. Returns are affected by the usual market fluctuations. These asset classes allow investors to build wealth over the long term.

Emerging markets

In the equity space, emerging markets refer to countries that are experiencing rapid economic development and are transitioning from a less developed state to a more advanced one. These markets offer unique investment opportunities due to their potential for high growth and expanding consumer markets. However, investing in emerging markets also carries inherent risks, such as political instability and currency fluctuations.

To manage these risks, we employ diversification strategies by investing in a range of emerging market countries. By spreading investments across different countries, we can mitigate the impact of adverse events that may be specific to a particular country. Diversification also allows for exposure to multiple economies, reducing the potential negative impact of economic or political shocks in any single country.

Unlisted assets

Unlisted assets are made up of unlisted investments such as infrastructure, property, private equity and credit products. Some investments are so diverse in nature that they may sit across two or more of these categories.

These investments aren't tied to movements in the share market, so the assets can often help cushion members' returns against short-term market fluctuations. These assets seek a higher rate of return in exchange for the higher risks involved in their investment strategy. However, the Trustee seeks to manage this increased risk by diversifying across a number of different individual investments and types of investments.

Alternative assets

Alternative investments are a broad category of investments that fall outside of traditional investments such as listed equities, bonds, and cash. These investments are often illiquid, meaning they cannot be easily bought or sold, and they may have higher risk and return potential than traditional investments. Examples of alternative assets could include futures contracts, option contracts, and commodities.

Other assets

Some assets do not meet the criteria of our specific asset classes and so are placed into the category 'Other'. Examples can be some of our unlisted and alternative assets, as well as our absolute return strategic investments. If you would like further information about the meaning of absolute return strategic investments, book a chat with a super specialist at primesuper.com.au/book-a-chat.

You can select from the following investment options.

Pre-mixed options	Sector options
MySuper	Australian Shares
Managed Growth	International Shares
Alternatives	Property
Conservative	Fixed Interest
Income Focused	Cash

Minimum Investment for Property and Alternatives

Members will only be able to invest or remain in the Property and Alternatives investment options if they have more than \$10,000 in their account.

If you have less than \$10,000 and are invested (either wholly or partially) in the Property or Alternatives investment options, your investment will be automatically moved to the MySuper investment option.

If you are affected by this change and would prefer to have your money moved to a different investment option or mix of options, please call us on **1800 675 839** to facilitate this.

Select or change investment options

When you join Prime Super, you may choose the investment option or mix of options in which to invest. After you make your initial choice, you may change your mind and make an investment switch at any time free of any additional charge.

You can make a switch via your MemberOnline account or by completing the *Investment Choice* form available at primesuper.com.au or by calling us on **1800 675 839**.

Correctly completed investment switch requests received before 4:00pm AEST on a Friday are processed on the following Wednesday.

Once processed, the switch is effective from the Saturday following the switch request. For example, if you request a switch on Thursday, your switch will be processed on the following Wednesday, but will be effective from an investment return perspective from the previous Saturday. The switch transaction may not appear in your online account until all investment returns for the previous week have been applied.

In the event of a member's death, the Trustee can transfer the investment of a member's account balance to cash. This will occur using the effective date of receipt of the member's death certificate.

Our investment approach

Our core purpose is to help members achieve the best possible retirement outcome they can. Our intention is to act legally, to act in the financial interests of members and deal with parties that, to our knowledge, are reputable organisations.

ESG considerations

The Trustee considers ESG factors in its investment decision making on a limited basis and where it is possible to do so. How ESG is considered and whether it is possible to do so are explained further, below.

The Trustee considers that ESG considerations may but will not always include matters such as climate change, impact on local environment, labour standards, health and safety, human rights, board composition, risk management and market conduct. These issues can be a factor that impacts the financial risk of our investments.

Direct investments

Consideration of various ESG and climate change-related factors predominantly falls upon Prime Super's third-party investment managers, when investing in listed equities and acquisition of our unlisted property, infrastructure and credit investments. However, these ESG considerations (and the degree of consideration) may vary from investment to investment because each individual investment manager will have its own style and process of investment that may or may not be able to accommodate various ESG considerations and noting also that the relevant underlying assets will have different characteristics that may or may not be amenable to various ESG considerations.

In selecting these investment managers, the Trustee will consider the investment manager's ability to report on the financial impact of ESG factors on companies in which shares are held and to report on any ESG-related disclosures made by those companies. Please note that ESG reporting is only one of many factors (such as investment performance) that the Trustee considers in selecting and retaining investment managers.

The direct investment process includes operational due diligence in which the Trustee's investment consultant considers ESG matters as part of its risk report, and ESG is reported on throughout the asset management process

noting, again, that this is one of many factors the Trustee and investment consultant consider when assessing investments.

Tobacco

Prime Super seeks to limit direct investments in companies that are classified as manufacturers of cigarettes and other tobacco products (tobacco), as follows:

- We do not intend to directly invest in companies involved in tobacco production or manufacturing (in accordance with the Global Industry Classification Standard (GICS) subindustry 'tobacco', 30203010 or equivalent).
- The exclusion generally applies to those companies where more than 60% of the business's income or business assets are engaged in the manufacture of cigarettes and tobacco related products (as defined as a security that is a constituent of the GICS sub-industry 'tobacco', 30203010 or equivalent).
- The exclusion does not apply to those businesses where tobacco is an ancillary element of the overall business, such as retailers that sell cigarettes, or companies involved in the packaging and transport of cigarettes or other tobacco products.

As a result of the above, the Fund's portfolio will have some exposure to tobacco.

Indirect investments

Indirectly held investments include managed (pooled) funds operated by third party fund managers. These fund managers may consider ESG factors but the Trustee (as an investor in these funds) will usually be unable to direct or require the fund manager to take a certain approach to ESG.

Given the nature of pooled investments and funds (including asset classes and geographies), our indirect investments may not be subject to ESG considerations.

General

There are circumstances where an investment may be excluded or divested if we consider (on a case-by-case basis) that it is inappropriate for the Fund to the extent that it may have a negative impact on the Fund's returns or reputation or may not otherwise be in the best financial interests of members. However, given the nature of investments, the approach to ESG exclusion and divestment differs depending upon the specific investment and its characteristics.

We may publish additional information (including updated information) about our investment approach at primesuper.com.au.

Investment management

We periodically review our investment options. The investment mix for any investment option can change from time to time because of these reviews, and may deviate from the asset allocations shown if we consider it prudent to do so. Current investment allocations are available at primesuper.com.au/investments/options.

Prime Super uses a number of investment managers to manage the assets of each investment option. This is intended to reduce investment volatility. The Trustee may remove or appoint new investment managers at any time. Visit primesuper.com.au/resource-hub for details.

The Trustee may directly buy or sell derivative instruments and permits investment managers to use them. However, derivative investments may not be used by the Trustee or investment managers for speculative purposes. The specific use of derivatives is covered by the Investment Management Agreements (IMA's) with Investment Managers ensuring they are not used for speculation. Monitoring of any breach of the IMA's is done by both our Custodian and within the Trustee investment control processes.

Income Focused

The Income Focused investment option aims to provide members with the potential for capital growth, and monthly income returns which are transferred into a member's Cash investment option.

This option aims to shield against market volatility while providing the potential to generate a reliable income at a moderate level of risk. It invests in assets such as:

- cash,
- investment-grade credit such as government and corporate bonds,
- alternative assets including infrastructure, and
- shares that have a history of paying dividends.

How does it work?

The Income Focused investment option may be useful at different points in the market cycle. For example, when investment markets are performing well, members have the potential to benefit from income returns and capital growth.

To put it simply, when the investment markets are performing well, the value of the investments within the Income Focused investment option can increase, resulting in higher potential income returns for members. When investment markets are not performing well, a member may benefit from the transfer of income generated into the Cash investment option.

If you'd like to find out more about the Income Focused investment option, [book a chat](#) with one of our Super Specialists today.

Understanding investment options

It is important to carefully consider the differences between investment options because they can have a significant impact on your super benefit over time. The differences between the options reflect different investment strategies and risk levels.

The characteristics of our 10 different investment options are presented on the following pages. The diagram below is a guide to understanding the investment option tables, using the MySuper option as an example.

Suitability describes the type of member that this option is designed to suit.

Investment return objective is a description of the target investment return over the specified period.

Minimum suggested time frame is the number of years that a member should be invested in the option to achieve the return.

The content under the **Asset class** heading shows the list of specific asset classes of the investment option and the growth and defensive split of these assets.

MySuper

Suitability	Members who seek moderate to high returns over the medium to long term and are prepared to accept some fluctuation in returns over the short term.
Investment style	Invests in a diversified range of investments, a mixture of growth and defensive assets.
Investment return objective	To outperform the Consumer Price Index (CPI) (after tax and investment expenses) by at least 3.0% p.a. over rolling 10-year periods.
Risk level	Medium to High. Likelihood of negative returns – 3 to less than 4 in 20 years.
Minimum suggested time frame	10 or more years.



■ Growth assets
■ Defensive assets

69.3%
30.7%

Asset class	Range %	Target allocation %
Growth assets		69.3
Equity		
Australian Shares	5.0–40.0	23.0
International Shares		
Developed Markets	5.0–40.0	26.5
Emerging Markets	0.0–10.0	2.5
Private Equity	0.0–12.5	0.0
Infrastructure	0.0–40.0	12.0
Property	0.0–40.0	5.3
Other	0.0–10.0	0.0
Defensive assets		30.7
Infrastructure	0.0–40.0	4.0
Property	0.0–40.0	1.7
Fixed Income		
Australian Fixed Interest and Credit	0.0–30.0	6.0
Overseas Fixed Interest and Credit	0.0–45.0	12.5
Cash	0.5–30.0	6.5
Other	0.0–10.0	0.0
Total		100.0

Investment style describes the mixture of growth and defensive assets.

Risk level describes how risky the option is and how many years over a 20-year period that it is likely to achieve a negative return.

The **graph** shows the exposure to growth and defensive assets for the target asset allocation.*

The **Target allocation** column shows the target asset allocation, by percentage, to be invested in the different asset classes. The target asset allocation can also be known as the strategic asset allocation.

The numbers in the **Range** column provide the minimum and maximum asset allocations for each asset class.*

* The investment option tables show the target allocation for the asset classes in each investment option (the strategic asset allocation). Prime Super adjusts the target asset allocations for each asset class from time to time, based on market conditions and advice from our investment advisors. Consequently, the target asset allocation may change. For up-to-date information about target asset allocations, please visit our website.

Pre-mixed options

MySuper

Suitability	Members who seek moderate to high returns over the medium to long term and are prepared to accept some fluctuation in returns over the short term.
Investment style	Invests in a diversified range of investments, a mixture of growth and defensive assets.
Investment return objective	To outperform the Consumer Price Index (CPI) (after tax and investment expenses) by at least 3.0% p.a. over rolling 10-year periods.
Risk level	Medium to High. Likelihood of negative returns – 3 to less than 4 in 20 years.
Minimum suggested time frame	10 or more years.



■ Growth assets **69.3%**
■ Defensive assets **30.7%**

Asset class	Range %	Target allocation %
Growth assets		69.3
Equity		
Australian Shares	5.0–40.0	23.0
International Shares		
Developed Markets	5.0–40.0	26.5
Emerging Markets	0.0–10.0	2.5
Private Equity	0.0–12.5	0.0
Infrastructure	0.0–40.0	12.0
Property	0.0–40.0	5.3
Other	0.0–10.0	0.0
Defensive assets		30.7
Infrastructure	0.0–40.0	4.0
Property	0.0–40.0	1.7
Fixed Income		
Australian Fixed Interest and Credit	0.0–30.0	6.0
Overseas Fixed Interest and Credit	0.0–45.0	12.5
Cash	0.5–30.0	6.5
Other	0.0–10.0	0.0
Total		100.0

Managed Growth

Suitability	Members who seek moderate to high returns over the medium to long term and are prepared to accept a higher level of risk to achieve this.
Investment style	Invests primarily in growth assets.
Investment return objective	To outperform the CPI (after tax and investment expenses) by at least 3.5% p.a. over rolling 10-year periods.
Risk level	High. Likelihood of negative returns – 4 to less than 6 in 20 years.
Minimum suggested time frame	10 or more years.



■ Growth assets **88.2%**
■ Defensive assets **11.8%**

Asset class	Range %	Target allocation %
Growth assets		88.2
Equity		
Australian Shares	10.0–50.0	30.5
International Shares		
Developed Markets	10.0–50.0	37.5
Emerging Markets	0.0–10.0	4.0
Private Equity	0.0–12.5	0.0
Infrastructure	0.0–25.0	11.3
Property	0.0–20.0	4.9
Other	0.0–10.0	0.0
Defensive assets		11.8
Infrastructure	0.0–25.0	3.7
Property	0.0–20.0	1.6
Fixed Income		
Australian Fixed Interest and Credit	0.0–10.0	0.0
Overseas Fixed Interest and Credit	0.0–25.0	4.5
Cash	0.0–10.0	2.0
Other	0.0–10.0	0.0
Total		100.0

The investment option tables show the target allocation for the asset classes in each investment option (the strategic asset allocation). The target asset allocation may vary within the investment range for each asset class from time to time. Please visit our website for up-to-date information on target allocations.

Alternatives*

Suitability	Members who seek moderate to high returns over the long term and are prepared to accept a higher level of risk to achieve this.
Investment style	This option invests primarily in unlisted assets.
Investment return objective	To outperform the CPI (after tax and investment expenses) by at least 2.5% p.a. over rolling 10-year periods.
Risk level	Medium to High. Likelihood of a negative return – 3 to less than 4 in 20 years.
Minimum suggested time frame	10 or more years.



■ Growth assets **56.3%**
■ Defensive assets **43.7%**

Asset class	Range %	Target allocation %
Growth assets		56.3
Equity		
Private Equity	0.0–25.0	0.0
Infrastructure	0.0–75.0	37.5
Property	0.0–50.0	18.8
Other	0.0–20.0	0.0
Defensive assets		43.7
Infrastructure	0.0–75.0	12.5
Property	0.0–50.0	6.2
Fixed Income		
Overseas Fixed Interest and Credit	0.0–50.0	25.0
Other	0.0–20.0	0.0
Total		100.0

Conservative

Suitability	Members who seek a higher allocation to defensive assets than growth assets.
Investment style	Invests primarily in defensive assets with the aim of protecting the value of a member's net investment.
Investment return objective	To outperform the CPI (after tax and investment expenses) by at least 1.0% p.a. over rolling 5-year periods.
Risk level	Low to Medium. Likelihood of negative returns – 1 to less than 2 in 20 years.
Minimum suggested time frame	5 or more years.



■ Growth assets **34.7%**
■ Defensive assets **65.3%**

Asset class	Range %	Target allocation %
Growth assets		34.7
Equity		
Australian Shares	0.0–20.0	10.0
International Shares		
Developed Markets	0.0–20.0	12.0
Emerging Markets	0.0–10.0	0.0
Private Equity	0.0–7.5	0.0
Infrastructure	0.0–15.0	9.0
Property	0.0–12.5	3.7
Other	0.0–10.0	0.0
Defensive assets		65.3
Infrastructure	0.0–15.0	3.0
Property	0.0–12.5	1.3
Fixed Income		
Australian Fixed Interest and Credit	0.0–25.0	15.5
Overseas Fixed Interest and Credit	0.0–50.0	24.5
Cash	10.0–50.0	21.0
Other	0.0–10.0	0.0
Total		100.0

* Members will only be able to invest or remain in the Alternatives or Property option if they have more than \$10,000 in their account.

The investment option tables show the target allocation for the asset classes in each investment option (the strategic asset allocation). The target asset allocation may vary within the investment range for each asset class from time to time. Please visit our website for up-to-date information on target allocations.

Income Focused

Suitability	Members who seek income supplement over capital growth.
Investment style	Invests in a diversified range of investments with predominant focus on yield.
Investment return objective	To provide income yields of 1.5% p.a. (before tax and fees) above RBA cash rate over rolling 5-year periods.
Risk level	Medium to High. Likelihood of negative return – 3 to less than 4 in 20 years.
Minimum suggested time frame	5 or more years.



■ Growth assets **47.7%**
■ Defensive assets **52.3%**

Asset class	Range %	Target allocation %
Growth assets		47.7
Equity		
Australian Shares	10.0–40.0	35.0
International Shares		
Developed Markets	10.0–30.0	7.0
Emerging Markets	0.0–10.0	0.0
Infrastructure	0.0–25.0	0.0
Property	0.0–15.0	5.7
Other	0.0–10.0	0.0
Defensive assets		52.3
Infrastructure	0.0–25.0	0.0
Property	0.0–15.0	1.8
Fixed Income		
Australian Fixed Interest and Credit	0.0–30.0	0.0
Overseas Fixed Interest and Credit	10.0–60.0	45.0
Cash	5.0–40.0	5.5
Other	0.0–10.0	0.0
Total		100.0

Sector options

Australian Shares

Suitability	Members who seek strong returns over the long term and are prepared to accept a higher level of risk to achieve this.
Investment style	Invests in Australian listed companies.
Investment return objective	To outperform (before tax and investment expenses) the S&P/ASX300 Accumulation Index over rolling 10-year periods.
Risk level	Very High. Likelihood of negative returns – greater than 6 in 20 years. Note: Returns are expected to vary significantly from year to year.
Minimum suggested time frame	10 or more years.



■ Growth assets **100.0%**

Asset class	Range %	Target allocation %
Growth assets		100.0
Equity		
Australian Shares	100.0	100.0
Total		100.0

The investment option tables show the target allocation for the asset classes in each investment option (the strategic asset allocation). The target asset allocation may vary within the investment range for each asset class from time to time. Please visit our website for up-to-date information on target allocations.

International Shares

Suitability	Members who seek strong returns over the long term and are prepared to accept a higher level of risk to achieve this.
Investment style	Invests in international listed companies.
Investment return objective	To outperform before tax and investment expenses the weighted average of MSCI World (ex-Australia) Index (in \$A) and MSCI Emerging Markets Index (in \$A) before 50% hedging at the option level.
Risk level	Very high. Likelihood of negative returns – greater than 6 in 20 years. Note: Returns are subject to foreign exchange risk, and are expected to vary significantly year to year.
Minimum suggested time frame	10 or more years.



■ Growth assets

100.0%

Asset class	Range %	Target allocation %
Growth assets		100.0
Equity		
International Shares		
Developed Markets	0.0–100.0	91.0
Emerging Markets	0.0–100.0	9.0
Total		100.0

Property*

Suitability	Members who seek moderate to high returns through investing in property.
Investment style	Invests in property via listed and unlisted property vehicles.
Investment return objective	To outperform (after tax and investment expenses) CPI by at least 2.5% p.a. over rolling 10-year periods.
Risk level	High. Likelihood of negative returns – 4 to less than 6 in 20 years.
Minimum suggested time frame	10 or more years.



■ Growth assets

75.0%

■ Defensive assets

25.0%

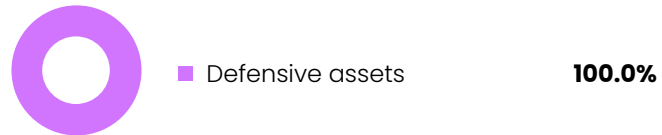
Asset class	Range %	Target allocation %
Growth assets		75.0
Property	0.0–100.0	75.0
Defensive assets		25.0
Property	0.0–100.0	25.0
Total		100.0

* Members will only be able to invest or remain in the Alternatives or Property option if they have more than \$10,000 in their account.

The investment option tables show the target allocation for the asset classes in each investment option (the strategic asset allocation). The target asset allocation may vary within the investment range for each asset class from time to time. Please visit our website for up-to-date information on target allocations.

Fixed Interest

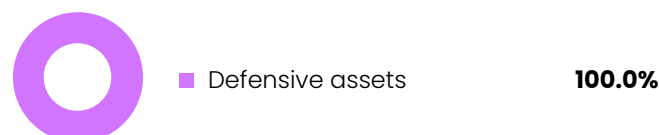
Suitability	Members who seek a return above the cash rate over the medium to long term.
Investment style	Invests in domestic and international fixed interest securities.
Investment return objective	To outperform (before tax and investment expenses) the weighted average of major Australian and International bond indices hedged to \$A over rolling 5-year periods.
Risk level	Medium. Likelihood of negative returns – 2 to less than 3 in 20 years. Note: Losses may occur over some periods.
Minimum suggested time frame	5 or more years.



Asset class	Range %	Target allocation %
Defensive assets		100.0
Fixed Income		
Australian Fixed Interest and Credit	0.0–100.0	35.0
Overseas Fixed Interest and Credit	0.0–100.0	65.0
Total		100.0

Cash

Suitability	Members who place security of their assets over returns.
Investment style	Invests in short-term money market securities, bank deposits and other cash instruments. Expected to produce a stable but low return.
Investment return objective	To perform in line (before tax and investment expenses) with Bloomberg AusBond Bank Bill Index at any time.
Risk level	Very Low. Likelihood of negative returns – 0 to less than 0.5 in every 20 years. Note: In some investment environments, returns may be lower than inflation and/or may be negative.
Minimum suggested time frame	Any time period.



Asset class	Range %	Target allocation %
Defensive assets		100.0
Cash	100.0	100.0
Total		100.0

The investment option tables show the target allocation for the asset classes in each investment option (the strategic asset allocation). The target asset allocation may vary within the investment range for each asset class from time to time. Please visit our website for up-to-date information on target allocations.

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

This text is required by law. Fees charged by Prime Super are not negotiable.

Fees and other costs

This section 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 superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but will depend on the nature of the activity 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 (see sections 7 and 8).

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for the MySuper product and each investment option offered by Prime Super are set out on page 21.

Fees and costs summary

Super, Health and Education Divisions		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	Administration fees of \$1.50 per week PLUS 0.33% p.a. of your account balance capped at \$825 p.a.	Administration fees are deducted from your account on the last business day of each month, except if you are leaving Prime Super, in which case it is deducted prior to your exit from Prime Super.
Investment fees and costs ²	0.09% to 0.88% of assets p.a. depending on the investment option	Taken into account prior to the declaration of weekly earning rates. This cost is not deducted directly from your account.
Transaction costs ²	0.00% to 0.13% of assets p.a. depending on the investment option	Taken into account prior to the declaration of weekly earning rates. This cost is not deducted directly from your account.
Member activity related fees and costs		
Buy-sell spread	Nil	N/A
Switching fee	Nil	N/A
Other fees and costs ³	Various	Activity fees are deducted from your account, when applicable. Insurance fees, if applicable, are charged on the last business day of the calendar month.

- 1 If your account balance for a product offered by Prime Super is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
- 2 Investment fees and costs includes an amount of 0.00% to 0.15% for performance fees. The calculation basis for this amount is set out under "Additional explanation of fees and costs". The amount of investment fees and costs and transaction costs is an estimate only and subject to change from year to year.
- 3 Other fees and costs such as activity fees and insurance fees may apply. See Additional explanation of fees and costs on the following page.

Example of annual fees and costs for a superannuation product

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

EXAMPLE – MySuper product		Balance of \$50,000
Administration fees and costs	\$78 p.a. PLUS 0.33% p.a.	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment \$165 in administration fees and costs, plus \$78 regardless of your balance.
PLUS Investment fees and costs	0.35% p.a.	And , you will be charged or have deducted from your investment \$175 in investment fees and costs.
PLUS Transaction costs	0.06% p.a.	And , you will be charged or have deducted from your investment \$30 in transaction costs.
EQUALS 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 \$448 for the superannuation product.

Note: Additional fees and costs may apply. Exit fees and buy/sell spreads do not apply.

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option.)

Use this figure to compare superannuation products and investment options.

Investment option	Cost of product
MySuper	\$448
Managed Growth	\$473
Alternatives	\$568
Conservative	\$398
Income Focused	\$538
Australian Shares	\$483
International Shares	\$418
Property	\$713
Fixed Interest	\$355
Cash	\$288

Additional explanation of fees and costs

This section provides some additional explanation of the fees and costs shown in the Fees and costs summary, including additional fees and costs you may incur depending on the choices you make or the activity that occurs in relation to your account.

The Fees and costs summary outlines the various fees and costs that may apply to your account with Prime Super. If you obtain a Statement of Advice from Retire360 (see Section 3), it will set out the details of the applicable fees to your account.

Investment fees and costs, and transaction costs, are estimates only based on the experience of the Fund for the 2024/25 financial year, except for any performance fees which are based on longer term experience up to 30 June 2025. Investments fees and costs and transaction costs are subject to change. Performance fees form part of investment fees and costs and are deducted before earnings rates for investment options are declared.

Where the exact Investment fees and costs (including Performance fees) information is not yet available for the previous financial year, Prime Super will use estimates of the Investment fees and costs. Prime Super ensures that reasonable steps are taken in estimating the relevant amounts, including using suitable assumptions and reviewing that the estimate is reasonable.

Transaction costs

Transaction costs are costs incurred when assets are bought or sold. The type of transaction costs will depend on the type of assets. For example, buying or selling real property would normally incur stamp duty. Buying or selling listed securities may incur brokerage. Transaction costs differ for each investment option and are an additional cost to members, which is not deducted from accounts but is taken into account in the declaration of earning rates.

Transaction costs may be incurred directly by the Fund, or through interposed vehicles, which may indirectly reduce the return on an investment. Transaction costs may be comprised of:

- brokerage
- buy/sell spreads incurred in underlying investments
- settlement costs

- clearing costs
- stamp duty on investment transactions.

Performance fees

A performance fee is an amount paid or payable that is calculated by reference to the performance of a superannuation product; including a MySuper product or an investment option.

Performance fees are based on contractual performance hurdles and may be charged by fund managers that Prime Super engages to manage your money. Generally, they are charged if the fund manager exceeds an agreed performance target for an investment option over a specified period (usually a financial year). Note: performance fees (if applicable) affect the amount of investment fees and costs that are deducted from your investment and are therefore included in the investment fees and costs.

Estimated Investment fees and costs & Transaction costs

Investment option	Investment fees and costs (p.a.) ¹	Transaction costs (p.a.)
MySuper/balanced	0.35% (including 0.08% Performance fee)	0.06%
Managed Growth	0.38% (including 0.10% Performance fee)	0.08%
Alternatives	0.62% (including 0.06% Performance fee)	0.03%
Conservative	0.28% (including 0.03% Performance fee)	0.03%
Income Focused	0.53% (including 0.02% Performance fee)	0.06%
Australian Shares	0.35% (including 0.15% Performance fee)	0.13%
International Shares	0.29% (including 0.10% Performance fee)	0.06%
Property	0.88% (including 0.04% Performance fee)	0.10%
Fixed Interest	0.22% (including 0.00% Performance fee)	0.01%
Cash	0.09% (including 0.00% Performance fee)	0.00%

¹ Performance fees are a yearly average calculated on the basis (usually) of the experience of the Fund over the last 5 financial years up to 30 June 2025 and are not indicative of the amount payable in any given year. Past performance fees are not indicative of future performance fees.

Government taxes and charges

Applicable government taxes and charges will be deducted from your account. These deductions will be shown on your annual statement or exit statement, when you exit Prime Super. See Section 7 'How super is taxed' in this *Member Guide* for more information. Where it is possible to do so, the benefits of any tax deductions are applied for the benefit of Prime Super members in the form of reduced fees or costs, or higher net earnings.

Due to government regulations, we are required to disclose your fees and costs inclusive of tax where applicable. The gross amount has been calculated based on an assumption of 15% tax. You will receive a tax rebate equivalent to 15% of the fee in your account (in respect of fees deducted from your account), which is reflected in net fee amounts shown in this section of the guide. Prime Super will pay tax at a rate that is less than 15%. Any difference is retained in the Reserves.

Unusual and complex requests

In some circumstances, the provision of information requested by a member that requires a particularly unusual or complex process or procedure may be subject to a charge. If this occurs, you will be advised of the charge before it is incurred. Information about Prime Super, the Trustee and your benefits, is generally provided free to participating employers and members. Call us on **1800 675 839** with any requests.

Increases or alterations in fees

Fees and costs may change at any time without your consent. Where required, you will receive at least 30 days notice before any increases, including any increase to fees and costs charged directly. Estimated investment fees and costs and transaction costs are subject to change from year to year and any changes to costs are not notified in advance.

Updated estimated fees and costs information may be published at primesuper.com.au/fees

Activity fees and Insurance fees

For an explanation of activity fees and insurance fees (eg. insurance premiums), see the fee information relating to Prime Super section under Defined fees and costs below.

Intra-fund advice costs

General and limited personal advice about your account or Prime Super is provided to members at no additional charge. Limited personal advice is provided through MUFG Retire360 Pty Limited ABN 36 105 811 836 AFSL 25814 (Retire360) under an arrangement with the Trustee. Retire360 receives remuneration from the Trustee under this arrangement which is reflected in the Administration fees and costs shown in the Fees and costs summary above. To find out more information about the limited personal advice services you can access without additional charge, see Retire360's FSG at primesuper.com.au/financial-services-guide/

Defined fees and costs

Fees	Fee information relating to Prime Super
Activity fees	
<p>A fee is an Activity fee if:</p> <ul style="list-style-type: none"> a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee: <ul style="list-style-type: none"> i. that is engaged in at the request, or with the consent, of a member; or ii. that relates to a member and is required by law; and b) those costs are not otherwise charged as Administration fees and costs, Investment fees and costs, Transaction costs, a Buy-sell spread, a Switching fee, an Advice fee or an Insurance fee. 	<p>Activity fees apply to Family Law Requests for Information (RFIs) and Family Law Payment Splits. You will be notified in advance of the fee payable by you and payment is required prior to the processing of same.</p> <p>If you or your spouse requests information for family law purposes, a fee of \$110 generally applies. However, fees may vary depending on the difficulty of the RFI, or split or the content of the Court order.</p> <p>For RFIs, the fee is generally charged to the party making the request. The fee normally charged to process a Payment Split is \$90, and is divided equally between the parties involved. Note: these service fees are payable upfront and cannot be drawn from your account.</p>
Administration fees and costs	
<p>Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:</p> <ul style="list-style-type: none"> a) relate to the administration or operation of the entity; and b) are not otherwise charged as Investment fees and costs, a Buy-sell spread, a Switching fee, an Activity fee, an Advice fee or an Insurance fee. 	<p>Administration fees and costs are detailed in the Fees and costs summary above.</p>
Advice fees	
<p>A fee is an Advice fee if:</p> <ul style="list-style-type: none"> a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by: <ul style="list-style-type: none"> i. a trustee of the entity, or ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity, and b) those costs are not otherwise charged as Administration fees and costs, Investment fees and costs, a Switching fee, an Activity fee or an Insurance fee. 	<p>Advice fees do not apply. Refer to the information about 'Intra-fund advice costs' in the Additional explanation of fees and costs.</p>
Buy-sell spreads	
<p>A Buy-sell spread is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.</p>	<p>Prime Super does not charge Buy-sell spreads. However Transaction costs apply. See the Additional explanation of fees and costs above for more details.</p>
Exit fees	
<p>An Exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part member's interests in a superannuation entity.</p>	<p>Exit fees cannot be charged.</p>

Defined fees and costs (continued)

Fees	Fee information relating to Prime Super
Investment fees and costs	
<p>Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:</p> <ul style="list-style-type: none"> a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and b) costs incurred by the trustee of the entity that: <ul style="list-style-type: none"> i. relate to the investment of assets of the entity; and ii. are not otherwise charged as Administration fees and costs, a Buy-sell spread, a Switching fee, an Activity fee, an Advice fee or an Insurance fee. 	<p>Investment fees and costs are detailed in the Additional explanation of fees and costs above.</p>
Insurance fees	
<p>A fee is an insurance fee for a superannuation product if:</p> <ul style="list-style-type: none"> a) the fee relates directly to either or both of the following: <ul style="list-style-type: none"> i. insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity; ii. costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life Policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and c) the premiums and costs to which the fee relates are not otherwise charged as Administration fees and costs, Investment fees and costs, Transaction costs, a Switching fee, an Activity fee or an Advice fee. 	<p>Insurance fees differ, depending on many factors including your age, occupation and the type and amount of cover you hold. Insurance fees comprise insurance premiums (including loadings) charged by the insurer. See Section 8 'Insurance in your super' in this <i>Member Guide</i> for details.</p>
Switching fees	
<p>A Switching fee for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.</p> <p>A Switching fee for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.</p>	<p>Prime Super does not charge Switching fees.</p>
Transaction costs	
<p>Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.</p>	<p>Transaction costs are based on the ratio of such costs, as applicable to an investment option, to Prime Super's total average net assets in the option. Prime Super recovers estimated transaction costs by deducting them from overall investment earnings before earnings rates for each investment option are declared.</p>

7. How super is taxed

This section sets out the tax applicable to your super contributions, investment earnings and benefits, including any insurance payments.

Tax File Number (TFN)

The Trustee is authorised by law to collect your TFN under the *Superannuation Industry (Supervision) Act 1993* (Cth). The Trustee will only use or disclose your TFN for lawful purposes, including identifying or finding your lost superannuation benefits, calculating tax on payments and providing information to the Australian Taxation Office (ATO). These purposes may change in the future as a result of legislative changes. By law, we may disclose your TFN to another super fund, when your benefits are being transferred, unless you request otherwise in writing.

It is not an offence to withhold your TFN. However, if we do not have your TFN we may have to pay extra income tax on employer contributions, including any salary sacrificed contributions up to 47% (including the Medicare levy). In addition, we will not be able to accept some contributions. Further, providing us with your TFN will make it much easier for us to find different superannuation accounts in your name so that you receive all of your superannuation benefits when you retire.

Your annual statement shows whether you have supplied us with your TFN. If you have not supplied us with your TFN and you would like to do so, call us on **1800 675 839** or update your details using your MemberOnline account.

Tax on contributions

Concessional contributions

Concessional contributions include all contributions made from your before-tax salary, including salary sacrifice contributions and employer SG contributions. They are contributions for which a tax deduction has, or will, be claimed. Concessional contributions generally attract 15% tax.

Age	Concessional contributions
Under 67 years	SG contributions, salary sacrifice, personal contributions where a tax deduction is claimed.
67 to 74 years	As above however individuals who wish to make personal, deductible contributions to super must meet the work test to claim non-concessional contributions as a tax deduction (unless a work test exemption is available).
75 years	If you are turning 75 years of age, contributions must be received by Prime Super no later than 28 days after the end of the month that you turn 75.
75 years or over	If eligible, you may receive mandated employer contributions or award payments only. These contributions are generally made by an employer under a law or an industrial agreement.

Super co-contributions from the government (as long as Prime Super has your TFN) and compulsory employer contributions that relate to a valid contribution period for the member can be accepted at any time.

Concessional contribution caps

There are caps (limits) on the amount of concessional contributions that you and your employer can make each financial year to your super (across all funds you participate in) at the concessional tax rate of 15%. If you exceed the cap you may pay additional tax. The cap on concessional contributions for the 2025-26 financial year is \$30,000. This cap may be indexed annually in line with increases in Average Weekly Ordinary Time Earnings (AWOTE).

It is important to ensure you don't exceed the concessional contributions cap as any amount over the cap is taxed at your marginal tax rate less a 15% offset. You may elect to withdraw up to 85% of the excess contribution amount (the amount contributed less 15% tax already paid by Prime Super) or retain the full amount in the super system.

Any excess amount retained in your super account will count towards your non-concessional contributions cap and may trigger further additional tax (see the 'Non-concessional contributions caps' information on the next page).

High income earner's tax

If you are a high-income earner you are required to pay an additional 15% tax on concessional contributions made by you or on your behalf. You are liable for this extra tax if your income, plus your concessional contributions, are greater than \$250,000. If your income, excluding your concessional contributions, is less than the \$250,000 threshold, but the inclusion of your concessional contribution pushes you over the threshold, then the additional 15% tax will only apply to the concessional contributions that are in excess of the \$250,000 threshold.

The additional tax is assessed at tax time and is payable directly to the ATO. Visit ato.gov.au/super for more information.

Members claiming a tax deduction

Members who wish to claim a tax deduction for personal after tax contributions (and are eligible to do so) are required to complete and lodge a *Deduction for personal super contributions form* (NAT 71121) with Prime Super and receive an acknowledgement from us before claiming the deduction on your tax return. Other conditions apply. Visit ato.gov.au/super for more information.

Carry forward provisions

If you have not reached your annual concessional contributions cap in any of the previous five financial years, you may be able to catch up by contributing any unused amounts this financial year. To be eligible, your total superannuation balance (across all super funds you participate in) must be less than \$500,000 as at 30 June of previous financial year.

Contribution splitting

You can split up to 85% of your concessional contributions made during a financial year with your eligible spouse. This allows your spouse to accumulate their own super, even if they have a low income or are not working. Not all types of contributions can be split and the rules do change from time to time. You are generally allowed to split up to 85% of employer contributions (including salary sacrificed contributions), or up to 85% of any personal contributions for which you claim a tax deduction. Conditions apply. For a current list of contributions that can be split and the limits that apply visit ato.gov.au/super.

Non-concessional contributions

Non-concessional contributions are contributions made from your after-tax income. They include personal and spouse contributions (as well as excess concessional contributions that have not been released from super) unless you successfully claim a tax deduction for your personal contributions. No tax usually applies on personal and spouse non-concessional contributions when these amounts are contributed to super, as tax has already been paid on this money outside the super environment and no tax deduction can be claimed.

Non-concessional contribution caps

The limit on non-concessional contributions for the 2025–26 financial year is \$120,000. The non-concessional contributions cap is four times the concessional contributions cap. To make non-concessional contributions you must have a total superannuation balance (across all super funds you participate in) less than the transfer balance cap that is set by the government as at 30 June of the previous financial year. Generally, your total superannuation balance consists of your super accumulation balance and any income stream account balances you may have, less any structured settlement contributions (e.g. a compensation payment for a personal injury suffered by you). The transfer balance cap for the 2025–26 financial year is \$2 million. If your total superannuation balance at 30 June of the previous financial year is above the transfer balance cap, you cannot make any non-concessional contributions in the next year.

Non-concessional contributions cap exclusions

Certain types of contributions are excluded from the non-concessional contributions cap. This includes contributions in respect of eligible amounts contributed under the small business capital gains tax cap up to a lifetime limit (\$1,865,000 for the 2025–26 financial year), the government super co-contribution, low income superannuation tax offset (LISTO), downsizer contributions and qualifying permanent Disability payments. For more information visit ato.gov.au/super.

Bring-forward provisions

You may be able to access a bring-forward period for your non-concessional contribution cap of two or three times the annual cap, depending on your total superannuation balance (across all super funds you participate in). In the 2025–26 financial year the bring-forward provisions are:

Total superannuation balance on 30 June in the previous financial year	Maximum bring-forward amount	Bring-forward period
Less than \$1.76 million	\$360,000	3 years
\$1.76 million to less than \$1.88 million	\$240,000	2 years
\$1.88 million to less than \$2 million	\$120,000	No bring-forward period, general non-concessional contributions cap applies
\$2 million +	Nil	Not applicable

Your total superannuation balance (across all super funds you participate in) is determined on 30 June of the previous financial year. Refer to the ATO for further information – visit ato.gov.au/super.

Work Test for personal tax-deductible (concessional) contributions

If you are aged 67 to 74 years and wish to make personal tax-deductible contributions, you must work at least 40 hours over a 30 day period in the financial year the contributions are made unless a work test exemption applies.

To meet the work test exemption in a financial year, you must meet the following conditions:

- you do not meet the work test in that relevant financial year,
- you satisfied the work test in the previous financial year,
- your total superannuation balance is less than \$300,000 at the end of the previous financial year, and
- you did not use the work test exemption in a previous financial year.

Transfer balance cap

The transfer balance cap is a limit on the amount of superannuation that an individual can hold in their retirement phase. The transfer balance cap for the 2025–26 financial year is \$2 million and may be indexed in \$100,000 increments in line with increases in the Consumer Price Index (CPI). The earnings on amounts held in retirement phase are tax-free.

Government super co-contributions

Low to middle income earners may be entitled to receive a super co-contribution from the government (up to a maximum of \$500 for a \$1,000 personal contribution).

To be eligible for a super co-contribution, you must meet all the following criteria:

- make a personal after-tax contribution (non-tax deductible) to your super account
- be earning at least 10% of your income from employment or business-related activities in the financial year in which the contribution is made
- be under the age of 71 at the end of that financial year
- your total income is less than the upper limit of \$62,488 with the maximum co-contribution available if your total income is less than the lower limit of \$47,488 (limits for the 2025–26 financial year)
- you lodge a tax return for the relevant financial year
- you do not hold a temporary visa at any time during the relevant financial year (unless you're a New Zealand citizen or it was a prescribed visa)
- you have a total superannuation balance (across all super funds you participate in) on 30 June of the year before the relevant financial year that is less than the transfer balance cap (the transfer balance cap is \$2 million for the 2025–26 financial year), and
- you have not contributed an amount more than your non-concessional contributions cap for the relevant financial year.

Co-contributions are free of tax and do not count towards your non-concessional contributions cap. Eligibility for a co-contribution is determined by the ATO, which will advise you of the amount of any co-contribution to which you may be entitled. Payments of co-contributions to Prime Super by the ATO may not always be timely and you should contact the ATO for more information on the timing of your co-contribution payment.

Low income superannuation tax offset (LISTO)

LISTO is a tax offset designed to refund the 15% contributions tax paid on concessional contributions made to your super account up to a maximum of \$500.

If your taxable income does not exceed \$37,000 and you were an Australian resident for the full financial year, you may be eligible for the LISTO. To qualify, you must earn at least 10% of your income from business or employment activities. Visit the ATO website at ato.gov.au/super for details.

Spouse contributions

If you make contributions to your spouse's super account on their behalf, or if you receive a spouse contribution into your Prime Super account, a spouse contribution tax offset may be payable to whoever pays the spouse contribution, subject to meeting all the following provisions:

- the receiving spouse is under the age of 75 when contributions are made
- the contribution is made to a complying super fund
- the paying spouse did not claim a tax deduction on the contributions

- both you and your spouse are residents of Australia at the time contributions were made (and you were not living separately on a Permanent Basis)
- the receiving spouse's assessable income and other benefits is less than \$40,000
- the receiving spouse has not exceeded their non-concessional contributions cap for the year, and
- the receiving spouse has a total superannuation balance (across all super funds they participate in) less than \$2 million immediately before the start of the financial year in which the contribution was made.

You may be able to claim a tax offset of up to \$540 per year if you make a super contribution on behalf of your spouse (married or de facto) if their income is below \$40,000.

Contributions you make to your spouse's super are treated as their non-concessional contributions, whether or not you're eligible for the super tax offset. Visit the ATO website at ato.gov.au/super for details.

Tax on investment earnings

Each of Prime Super's investment options includes exposures to different types of asset classes, each of which may have different treatment for taxation purposes. Therefore, the tax treatment of investments may affect the return you receive.

Tax payable on investment earnings up to 15% is deducted from the earnings of Prime Super's investment options before the earnings are applied to your account.

Tax on benefit payments

Tax payable on a super benefit payment (or withdrawal) is deducted from the benefit before it is paid to a member. Super benefits are made up of two components – a tax-free component and a taxable component.

Tax-free component

The tax-free component is money that is tax-free when withdrawn from your super. Usually, this is where the contribution was made from money you have paid income tax on (unless you have claimed a tax deduction for it).

Taxable component

The taxable component is money that is taxable when withdrawn from your super. The taxable component is further broken down into two parts:

1. A taxed element – where tax has already been paid on the money in super; and
2. An untaxed element – generally a super benefit containing an untaxed element is most commonly paid by a public sector super fund for Commonwealth, state and territory government departments. A super benefit may also have an untaxed element where the benefit includes an amount from an insurance Policy and tax deductions have been claimed by the Fund in respect of the insurance premiums on the Policy.

If you are eligible to make a withdrawal from your superannuation, the amount of tax you pay will depend on your age, the components of your benefit, whether you withdraw your benefit as a lump sum or an income stream, and whether your super fund has already paid tax on the withdrawal amount. The table below summarises tax rates for lump sum benefits (other than Death and Terminal Illness benefits). Please refer to our [Income Stream PDS](#) for information about income stream tax rates.

Age (years)	Taxable component of taxed element	Maximum tax rate	Taxable component of untaxed element	Maximum tax rate
60 and above	Non-assessable non-exempt income	0%	First \$1.865 million (untaxed plan cap)	15%
			Balance over \$1.865 million (untaxed plan cap)	45%
Below 60	Whole component	20%	First \$1.865 million (untaxed plan cap)	30%
			Balance over \$1.865 million (untaxed plan cap)	45%

The rates shown in the table above do not include the Medicare levy and are for the 2025-26 financial year.

The **untaxed plan cap** amount:

- limits the concessional tax treatment of benefits that have not been subject to contributions tax in a super fund
- applies to each super fund from which a person receives super lump sum member benefits
- is used to calculate the excess untaxed roll-over amount.

Tax on Death & Terminal Illness benefits

If your lump sum Death benefit is paid to a person who is considered a dependant for tax purposes, the payment is tax-free. However, where it is paid to a non-dependant, such as a financially independent adult child, tax is payable on the taxable component of the lump sum at 15%, plus the Medicare levy.

Any untaxed element of the benefit will be taxed at 30%, plus the Medicare levy. This amount is deducted from the Death benefit before it is paid to the non-dependant.

Terminal Illness benefits paid to members are tax-free.

Tax on Income Protection benefit payments

Income Protection benefit payments are subject to tax (as ordinary income) based on the recipient's marginal tax rate. Call the ATO on 13 28 65 for details.

8. Insurance in your super

Prime Super insurance cover options can be tailored to suit your individual needs and include:

- Death only insurance (includes Terminal Illness)
- Death & Total and Permanent Disability (TPD) insurance
- Income Protection insurance.

The table below summarises the insurance benefits of an Eligible Member in the Super, Health and Education Divisions.

Insurance benefits snapshot

Benefit	Death	Terminal Illness	TPD	Income Protection
Default cover	Default 4 units	Default 4 units	Default 4 units	
Maximum cover	\$5M	\$1.5M	\$2.5M	\$30,000 per month
Partial/Total Disability				✓
Unitised cover	✓	✓	✓	
Fixed cover	✓	✓	✓	
Monthly Benefit				✓
Change occupation category	✓	✓	✓	✓
Reduced Waiting Periods				✓
Special Offer for new members	✓	✓	✓	✓
Life Events	✓	✓	✓	

New members to Prime Super may be eligible for default Death & TPD insurance cover (subject to meeting eligibility requirements).

There are four units of default cover for each Division. Although the number of units is the same in each Division, it is important to note that the dollar value of the insured benefit provided differs depending on your age and occupation category. The category initially allocated to you will depend on whether you are part of the Super, Health or Education Division.

For more information, please refer to the occupation categories on page 31 and premium rate tables from page 44.

Insurance can be an important element of your super account. Remember that insurance premiums are deducted from your account, which can reduce the amount of money available for retirement.

Insurance offered through Prime Super is provided by TAL Life Limited ABN 70 050 109 450 AFSL 237848 (Insurer).

Death (includes Terminal Illness) and or Death & TPD

While you are an insured member of Prime Super, Death cover provides a lump sum payment if you die or have a Terminal Illness and TPD cover provides a lump sum payment if you become Totally and Permanently Disabled. Death only insurance is available when you are not eligible for TPD insurance, or where you choose not to be insured for TPD.

If you make a claim for TPD and it is accepted by the Insurer, your Death cover (including your Terminal Illness cover) will reduce by the amount of your TPD benefit paid. Premiums will reduce in line with the reduced level of cover.

If you are diagnosed as having a Terminal Illness while an insured member of Prime Super and it is accepted by the Insurer, your Death cover and TPD cover will reduce by the amount of the Terminal Illness benefit paid.

You must have Death cover to be eligible to make a Terminal Illness insurance claim. If accepted, a Terminal Illness claim is only payable to a maximum of \$1.5 million. If your Death cover is higher than the Terminal Illness cover paid, your remaining Death cover balance will continue provided that premiums continue to be paid and cover does not cease for some other reason. Premiums will reduce in line with the reduced level of cover.

Income Protection

If applied for and accepted by the Insurer, Income Protection insurance can provide you with a regular income of up to 75% of your Pre-Disability Income plus a superannuation benefit of up to 12% of your Pre-Disability Income, if you suffer a Partial Disability or Total Disability while insured (capped at \$30,000 per month). Cover is subject to your nominated Waiting Period and payable for a maximum of two years.

Therefore if your salary changes significantly, you should review your level of cover as your Pre-Disability Income at the time of the claim may influence the amount payable.

Benefits are paid monthly in arrears, and some payments may be offset by Disability Income you receive from other sources, such as:

- any income protection benefit paid under any other insurance Policy you receive
- sick leave payments

- Workers Compensation claims
- accident compensation schemes
- settlements under common law
- other statutory or government payments
- any income which, in the Insurer's opinion, you could reasonably be expected to earn in your Usual Occupation while Disabled.

Refer to the definition of Disability Income, on page 47, for more information.

Partial Disability benefit payments will also be offset by any 'current income' you earn during the month

Further details about Prime Super's Income Protection insurance is available from page 37.

The right cover for the right occupation

On joining Prime Super, you will be allocated a specific occupation category:

- General – if you are in the Super Division,
- Health – if you are in the Health Division, or
- Education – if you are in the Education Division.

However, if you are in a White Collar or Professional role, you may apply to be categorised, for insurance purposes, under the occupation category applicable to your situation. You can apply on the *Member application* form when you first join Prime Super or at any time via the Insurance application/variation form available at primesuper.com.au/member/forms or by completing the form via MemberOnline. If accepted, you will be eligible for:

- a higher amount of Death only or Death & TPD unitised cover at no additional cost, and
- a cheaper premium rate if you apply for fixed Death only or Death & TPD cover, or Income Protection cover.

For unitised Death only and Death & TPD cover, your occupation category is a key factor in determining your amount of insurance cover with Prime Super. Therefore, the riskier your occupation, the lower your cover amount.

For Income Protection and Death & TPD fixed cover, the riskier your occupation, the higher the premium you will pay.

Where the change to your occupation category leads to you holding an increased amount of Death only or Death & TPD cover (eg due to a change in the value of a unit of cover), the additional cover will be Limited Cover for a period of 24 months.

The Limited Cover restriction will be removed from the date you have been in Active Employment for 30 consecutive days following the end of the 24 month period. If you are in Active Employment for the first 30 consecutive days following the end of the 24 month period, you will be treated as having had full cover from the end of the 24 month period.

General

If you are a member in our Super Division, and:

- are not in a White Collar or Professional role; or
- do not apply to be classified as White Collar or Professional;

you will be allocated General cover. This classification applies to Death only, Death & TPD, and Income Protection insurance.

Health

If you are in our Health Division, and:

- are not in a White Collar or Professional Role; or
- do not apply to be classified as White Collar or Professional;

you will be allocated Health cover. This classification applies to Death only, Death & TPD, and Income Protection insurance.

Education

If you are a member in our Education Division, and:

- are not in a White Collar or Professional role; or
- do not apply to be classified as White Collar or Professional;

you will be allocated Education cover. This classification applies to Death only, Death & TPD, and Income Protection insurance.

Note: Teachers working in classrooms will receive cover based on the Education category as they do not meet the criteria for a White Collar or Professional occupation category.

White Collar

Members may apply to be accepted by the Insurer for the White Collar occupation category if their work duties:

- do not require them to perform duties of a manual nature
- are of a clerical, administrative or management nature, and
- are undertaken within an office environment for 80% of the time (excluding travel time between offices).

Professional

To apply for the Professional occupation category and be covered at the corresponding premium rate you must meet all the conditions set out for the White Collar occupation category (see 'White Collar' above) and, additionally, must:

- earn in excess of \$100,000 p.a., and
- hold a tertiary qualification relevant to your current occupation, be a member of a professional institute, or be a senior member of your organisation's executive team.

Special Risk

For the purposes of Income Protection insurance, members employed in occupations that carry significant risk may be classified as Special Risk by the Insurer and have an increased premium. The Special Risk occupation category has been negotiated by the Trustee on behalf of members to allow those working in hazardous occupations to access cover where it would not normally be offered.

Death and TPD cover

Default cover

As a new member of Prime Super, you will be provided with four units of Death and Total & Permanent Disability (TPD) insurance (default cover) based on your occupation category if you are aged 25 and over and have an account balance of \$6,000 or above (subject to meeting other eligibility requirements). This level of cover is designed to help support you or your family in the event that you become sick, are injured or die, however it does not take into account each member's personal situation so you should consider whether any default cover you may be eligible for is appropriate for you.

Low balance and young members - default cover terms

If you are under the age of 25, or have a balance of less than \$6,000, you will not automatically receive default cover unless you opt in to have default cover by completing the Insurance application/variation form available at primesuper.com.au/member/forms or completing the form available on MemberOnline (subject to meeting other eligibility requirements).

As an existing member, once your account balance reaches \$6,000, and you turn 25, you will automatically be provided with Death & TPD default cover, subject to eligibility requirements, unless you opt out.

Cost and amount of cover

The cost of four units of default cover remains the same across all ages and occupation categories, at \$4.92 per week (\$4.18 net of taxes). The value of the benefit provided changes based on your age and occupation category.

Example

For members aged between 30 and 45 in the General, Health and Education occupation categories, four units of default cover provides the following amounts of cover:

Age next birthday	4 units of default General cover	4 units of default Health cover	4 units of default Education cover
30-40	\$115,640	\$190,808	\$263,148
45	\$80,360	\$132,596	\$182,848

For members aged between 30 and 45 in the White Collar and Professional Categories, 4 units of default cover provides the following amounts of cover:

Age next birthday	4 units of default White Collar cover	4 units of default Professional cover
30-40	\$289,240	\$317,920
45	\$201,240	\$221,480

Refer to page 43 for a table outlining the amount of cover that one unit of default cover provides, for each age and occupation category.

If default cover isn't right for you, you can increase, decrease, or cancel your cover, or change to fixed cover, based on your individual needs.

If you want more cover, consider the Special Offer available to eligible new members on page 33.

If you want less cover, or even no cover at all, complete an *Insurance Reduction/Cancellation/Opt Out* form (available at primesuper.com.au/member/forms) or visit MemberOnline. If you cancel your insurance within 60 days of the default cover commencing, Prime Super will refund all your premiums to your account. If you would like insurance cover at a later date any cover will be subject to full underwriting by the Insurer.

For some members in the Education Division, your employer, as part of your employment agreement, may elect to cover the cost of all or part of your insurance cover. Please contact your employer for details. It is important to note that any additional contributions made by your employer, to cover the cost of insurance premiums, will count towards your concessional contribution cap.

Insurance cover calculator

You can use an insurance cover calculator to help you decide how much insurance cover you might need. Visit primesuper.com.au/calculators for access to an insurance cover calculator.

Default cover eligibility requirements

To be eligible for default cover you must be an Eligible Member. This means you must:	You are not eligible for default cover if:
<p>a) to be an Employer Sponsored or Personal Member of Prime Super</p> <p>b) either:</p> <ul style="list-style-type: none"> > be aged between 25 years to 69 years (inclusive), and have an account balance of \$6,000 or more; or > be aged between 14 years and 9 months and 69 years (inclusive) and have made an Election to take out or maintain insurance; and <p>c) has a sufficient account balance in the Fund to cover the first premium for default cover</p> <p>New members will receive default cover automatically if they are aged 25 years and over and have an account balance of \$6,000 or more, provided they are not otherwise ineligible.</p>	<p>a) you have a terminal medical condition (as defined in the Superannuation Industry (Supervision) Regulations 1994 (Cth) (SIS Regs);</p> <p>b) you are Permanently Incapacitated; (as defined in the SIS Regs);</p> <p>c) a similar benefit has been paid, or is payable, to you or can be claimed by you under any insurance Policy, whether that Policy is owned by you or another person (including Prime Super or another superannuation scheme);</p> <p>d) you have previously cancelled your insurance cover through the Fund; or</p> <p>e) you have Death only or Death & TPD cover in force under the Policy, in connection with another membership account.</p> <p>If you are ineligible for default cover, you should opt out of default cover or contact us, as you may otherwise pay for cover you cannot claim on.</p>

When does default cover commence?

Default cover commences on the date that you first satisfy the Default cover eligibility requirements as stated above.

Limitations and restrictions on default cover

Default cover is initially subject to a 'Limited Cover' restriction. Limited Cover means you will only be covered for a Sickness or Injury that first becomes apparent or occurs on or after the date your insurance cover starts. You are not covered for any pre-existing conditions.

For Employer-Sponsored Members:

- a) subject to paragraph b) below, your default cover will be Limited Cover until you are in Active Employment with that employer for 30 consecutive days. If you are in Active Employment for the first 30 consecutive days after your cover starts, you will be treated as having had full cover from the date your cover commenced.
- b) if an Employer Contribution is not received in your superannuation account in the Fund within 120 days of the day you first become an Eligible Member, your default cover will be:
 - Limited Cover for a period of 24 months. The Limited Cover restriction will be removed from the date you have been in Active Employment for 30 consecutive days following the end of the 24 month period. If you are in Active Employment for the first 30 consecutive days following the end of the 24 month period, you will be treated as having had full cover from the end of the 24 month period; and
 - subject to the Self-harm Exclusion while the cover is Limited Cover.

For Personal Members, your default cover will be:

- Limited Cover for a period of 24 months. The Limited Cover restriction will be removed from the date you have been in Active Employment for 30 consecutive days following the end of the 24 month period. If you are in Active Employment for the first 30 consecutive days following the end of the 24 month period, you will be treated as having had full cover from the end of the 24 month period; and
- subject to the Self-harm Exclusion while the cover is Limited Cover.

Refer to the Insurance Definitions from page 47 for more details.

Premiums will be deducted with effect from the date cover starts.

Special Offer for new members (Death & TPD or Death only cover)

Subject to limited underwriting and in addition to the four units of default cover for Death & TPD, you may apply for up to six additional units of Death & TPD or Death only cover.

You can take up this offer by completing the Special Offer section on the *Member Application* form within 60 days from the date of the letter confirming your insurance cover has commenced, provided that you:

- are under the age of 70
- accurately answer a few simple questions
- have not made any previous application under this Special Offer
- have not previously opted out of, reduced or cancelled any Death & TPD or Death only cover with Prime Super.

Your additional cover commences from the date the Insurer accepts your application and is subject to the Self-harm Exclusion.

This offer is only available for 60 days from the date of the letter confirming your default cover has commenced.

Life Events

Life constantly changes and your insurance needs may also change. If eligible, you can obtain* one additional unit of Death only or Death & TPD cover (or the equivalent fixed cover rounded to the nearest \$1,000) if any of the following Life Events occur after you join the Fund:

- your marriage or commencement of a de facto relationship
- your divorce or termination of a de facto relationship
- the birth of your child
- the adoption of your child
- your child commencing their first day at primary or secondary school
- the death of your spouse
- you take out a new mortgage to purchase/build your primary residence (sole or joint) (this excludes refinancing or taking out an investment property mortgage), or increase an existing mortgage by at least \$100,000 to renovate your primary residence
- you first become eligible for a carer allowance from Centrelink.

* For units of cover, the additional cover will be one unit of cover based on your age at the time of your application. While for fixed cover, it will be the amount equivalent to one unit of cover based on your age at the time of your application rounded to the nearest \$1,000.

Eligibility

This offer is available for a maximum of four Life Events from becoming a Prime Super member with at least a 12-month gap between each Life Event application made. Each Life Event must be spaced at least 12 months apart.

To be eligible, you must also:

- accurately answer a few simple questions
- apply within 90 days of the date upon which the Life Event occurred;
- provide the Insurer with satisfactory proof that the Life Event took place, and of the date it took place; and
- have not previously had an application for cover, or an increase in cover, declined by the Insurer.

Your application must relate to the type of cover you currently have with Prime Super.

When Life Events cover starts, and restrictions on cover:

The additional cover will commence from the date of the Insurer's acceptance and will be subject to the same individual conditions, restrictions, exclusions and premium loadings that apply to your existing cover (if any). The additional cover will also be subject to the Self-harm Exclusion.

How to apply for Life Events cover

Complete the *Increase insurance cover – life events* form available from primesuper.com.au, and send it to us together with proof of the effective date and the occurrence of the Life Event. You can also complete the form via MemberOnline.

Fixed cover – Death only or Death & TPD cover

Do you want peace of mind that the amount of insurance you will receive stays the same? You can achieve this by changing from unitised cover to fixed cover.

This option is only applicable to Death only or Death & TPD cover. Fixed cover provides you with an agreed sum of Death & TPD insurance cover, which does not alter as you age, subject to insurance eligibility requirements detailed earlier in this section. However, your premium will change, based on your age and occupation category.

The fixed premium rates for each occupation category are shown on pages 44 and 45.

For fixed cover, your transferred cover will be converted to the nearest number of multiples of \$1,000 of fixed cover (rounded up). You can apply to fix your existing cover, or apply for new or additional fixed cover at any time via MemberOnline, or by completing an *Insurance application/variation form*. Applications for new or additional fixed cover will be subject to full underwriting.

Calculate your Fixed cover premium

You can work out the premium that applies to a particular amount of cover by following these steps. Calculations are indicative only and premium rates may change from time to time. Use the table on pages 44 and 45 to calculate your monthly and/or yearly premium by following the below steps.

1. Find the premium rate for your occupation category.
2. Multiply your premium rate by the amount of insurance you require and divide by 1,000 to calculate the yearly premium.
3. Divide the result by 12 to calculate the monthly premium.

Example for a member in the Super Division*

Jack is 24 (age next birthday 25) and works in an office and some manual duties are required in his role.

Therefore, Jack's occupation category is General.

He wants \$300,000 worth of Death & TPD insurance cover. According to the table on page 44, Jack's premium rate is 3.24.

To work out his premium, Jack multiplies the premium rate by the amount of cover he wants and then divides it by 1,000. Next he divides the answer by 12 to work out his monthly premium:

$$(3.24 \times 300,000) / 1,000 = \$972 / 12 = \$81$$

Jack's monthly premium would be \$81 for \$300,000 worth of Death & TPD cover. After the tax rebate, his net amount of premiums would be \$68.85 per month.

* Gross amounts (gross of taxes and duties) have been used in this example.

Worldwide Cover

Death only and Death & TPD cover applies worldwide provided premiums continue to be paid.

General Death & TPD exclusions

War

The Insurer will not pay a benefit if your Death, Terminal Illness or Total and Permanent Disablement is caused directly or indirectly by an act of War.

Self-harm Exclusion

A self-harm exclusion applies for 13 months from the date your Death only or Death & TPD cover commences, recommences or increases (as applicable) where you have:

- Limited Cover
 - > because an Employer Contribution was not received by Prime Super within 120 days of commencing employment with their most recent employer; and
 - > for default cover provided to Personal Members; and
 - > for default cover that has automatically recommenced.
- additional cover due to:
 - > Special Offer for new members; or
 - > Life Event increases; and
- any new or additional cover that has been accepted by the Insurer through full underwriting.

Illegal activity

The Insurer may not pay any benefit in respect of an insured member (including an Interim Accident benefit) if death, or any medical condition, Sickness or Injury is directly or indirectly caused by the insured member's participation in an 'illegal activity', or their intention to participate in such activity.

For the purposes of this condition, illegal activity includes:

- a) an action that is deemed injurious to the public welfare and is legally prohibited; or
- b) any other action which in the Insurer's opinion is of such gravity (including anti-social behaviour) that could justify a refusal of the claim on the grounds of public Policy;

but will not include a minor offence such as a minor traffic offence.

To apply for new or increased cover

You can apply for new cover, or to increase your current Death only, Death & TPD or Income Protection cover at any time during your membership with Prime Super.

To apply for new cover or to increase your cover, complete an *Insurance application/variation form* (available at primesuper.com.au/member/forms) or apply via MemberOnline.

Your application will be subject to full underwriting and maximum cover limits. Refer to page 40 for details on what you need to know about underwriting.

While your application is being considered by the Insurer, you will receive Interim Accident cover for Death, TPD and/or Income Protection cover (depending on the cover being applied for).

Any new or increased Death only or Death & TPD cover that the Insurer accepts through underwriting will be subject to the Self-harm Exclusion.

If the Insurer decides to grant the new or increase in cover, subject to a condition, exclusion, restriction or premium loading, that condition, exclusion, restriction or premium loading only applies to the part of the cover that is accepted through underwriting.

You must have a sufficient balance in your superannuation account to cover the premium due at acceptance date, in order for new or increased underwritten cover to commence. If you have an insufficient account balance, the Insurer's acceptance of the application for new or increased cover is void, and the Insurer will deem the application not to be proceeded with.

If you opt out of your new or increased underwritten cover within 14 days of cover commencing, the new or increased cover will be treated as not having commenced.

Interim Accident cover

Interim Accident cover is limited to the lesser of:

- the amount of cover you applied for; and
- for Death & TPD cover, a total of \$1,000,000 (less the amount of any existing cover you have in force with Prime Super); or
- for Income Protection cover, the lesser of 87% of your salary (inclusive of a 12% of salary superannuation benefit) or \$15,000 per month.

Once your application has been accepted by the Insurer, you will be informed of your acceptance and any conditions or loadings that may apply once the Insurer has assessed your application.

Your Interim Accident cover will commence from the date the Insurer receives your duly completed application.

Interim Accident cover will cease on the earlier of:

- a period of 90 days from when the Insurer receives your application
- when your application is either accepted or rejected by the Insurer
- the date you withdraw the application
- the date the Insurer accepts in writing the application on any terms
- the date on which a benefit becomes payable for you under this condition, and

- the date the Insurer cancels the interim accident cover.

An interim accident benefit will be payable if:

- you die, suffer Total and Permanent Disablement, or become Totally Disabled, as a result of an accident which occurs while Interim Accident cover applies (as applicable, depending on the cover being applied for); and
- the death, Total and Permanent Disablement, or Total Disability occurs within 120 days of the accident.

For an application for Income Protection cover, the interim accident benefit has a benefit payment period of two (2) years, and will be payable after the Waiting Period has ended. The Waiting Period will be 90 days unless you have existing Income Protection cover, in which case the Waiting Period will be that which applies to your existing Income Protection cover.

No interim accident benefit will be payable if:

- the death or bodily injury to you is caused by engaging in hazardous pastimes or sports which would not be covered by the Insurer's normal underwriting guidelines;
- the death or bodily injury occurred prior to the date you became a member of the Fund;
- the cover applied for would have been declined under the Insurer's normal assessment guidelines; or
- you lodge a claim for an event or condition that would have been excluded under the Insurer's normal underwriting guidelines.

Transfer your cover

If you are under the age of 60 and have insurance cover in another super fund or insurance Policy ('life Policy'), you can transfer the amount of that cover to Prime Super with limited underwriting. However, if you are aged 55 to 59 years, you must meet the White Collar or Professional occupation category to be eligible. You will not be eligible, if you are aged 55 to 59 years and are a member of the Education Division.

For Death & TPD insurance, transferred cover, together with any cover you already hold with Prime Super, cannot exceed \$1,500,000 in death cover and \$1,500,000 in TPD cover (without underwriting).

For Income Protection insurance, transferred cover is limited to the lesser of:

- the amount of cover which applied under your other Income Protection Policy, and
- \$10,000 per month.

To transfer your cover you will need to satisfactorily answer the eligibility questions in the *Application to transfer cover* form, and send it to us with your most recent member benefit statement or Policy schedule from your other fund or insurer. The statement must not be older than six months and must show that your cover is still active.

For Death & TPD insurance, the treatment of your transferred amount will be based on whether you elect units of cover or fixed cover in the Application to Transfer Cover form. For fixed cover, your transferred cover will be converted to the nearest number of multiples of \$1,000 of fixed cover. While for units of cover, the amount will be converted to the number of whole units of cover nearest to your transferred amount (rounded up). If you have existing

unitised or fixed Death & TPD cover with Prime Super, and you elect to receive your transferred cover in a different form, your existing cover with Prime Super will be converted into that other form (units or fixed cover, as applicable). This means you may receive an increase in your amount of cover.

Before deciding to replace any existing cover, you should compare and consider the policy terms and conditions to work out if the insurance cover is right for you. If you decide to replace existing cover you hold with another Superannuation Fund or insurer, please do not cancel your existing cover until we have told you that your application has been accepted, and on what terms. This is because there are some risks associated with replacing your existing cover, such as:

- If you have experienced any new health issues you may not be covered for these under your new cover
- A claim may have been accepted under your existing cover if the health issue did not exist when you first took out the existing cover
- You may also be subject to waiting periods before you can make a claim on the new cover.

Once accepted by the Insurer, your transferred cover commences from the later of the date of acceptance by the Insurer and the cancellation of your other life Policy. On the effective date of cover commencement, if there is insufficient money in your account to pay the premium, the transfer will be considered void.

Unless the Insurer specifies otherwise, any exclusions and special conditions which apply under our Policy will apply to the transferred amount. The transferred cover will also remain subject to any special conditions, exclusions, restrictions or premium loadings which applied under your other life Policy.

For Income Protection Insurance, a two-year Benefit Period will apply to the transferred cover. The Waiting Period will be the equivalent of the Waiting Period that applies to the cover under your existing Policy. If there is no equivalent Waiting Period under our Policy, then your Waiting Period will be the next longest Waiting period available under our Policy. For example, if your cover is subject to a 21 day Waiting Period under your existing Policy, a 30 day Waiting Period will apply to the transferred cover under our Policy.

Termination, Reinstatement and Recommencement of Cover

When does insurance cover end?

Generally, any insurance cover you have in Prime Super will cease on the earliest of (but not limited to) the following circumstances:

- you die
- you receive a Terminal Illness or TPD benefit equal to your Death cover
- when we receive your instruction to cancel your cover
- when you close your account and exit Prime Super
- when you join any armed forces (except the Australian Defence Force Reserves not deployed overseas)
- you reach age 70 (or age 65 for Income Protection cover)

- when there are insufficient funds in your account to meet the cost of the premiums, or
- your account has not received a contribution or rollover for a period of 16 continuous months, and you have not made an Election to keep your cover (ie. Inactive).

How do I cancel cover?

You may cancel your cover at any time by:

- completing an Insurance reduction/cancellation/opt out form available at primesuper.com.au
- via MemberOnline
- notifying us by email at administration@primesuper.com.au
- phoning us on 1800 675 839.

If you cancel your default Death & TPD cover within 60 days of the date your default cover commences, the premiums paid will be refunded to your account and you will be treated as if cover never commenced (and you cannot claim under the cover).

If you cancel your default cover outside the 60-day period, any premiums that have been deducted from your account will not be refunded to you.

Loss of insurance due to inactive accounts

If you don't receive any money into your account with Prime Super (eg contributions or rollovers) for a continuous period of 16 months, you will lose your insurance cover unless you opt in to keep your cover.

If your account is at risk of losing insurance cover, you will receive a communication from us advising what you need to do if you would like to retain your cover.

We will advise all members whose accounts have not received contributions or rollovers at the 9, 12 and 15-month mark, providing them with the opportunity to keep their cover if they wish.

If you have a low account balance, or you no longer make contributions to your account, you should consider if maintaining insurance cover is right for you. If you would like information about insurance in super, please visit ASIC's website moneysmart.gov.au or speak to a licensed financial adviser.

To maintain your insurance cover, you can log in to MemberOnline and elect to keep your insurance or submit the *Election to Maintain Insurance* form, or make a contribution or rollover funds into your Prime Super account before your account has been Inactive for 16 months.

Reinstatement of your insurance cover on request

The Insurer will consider reinstatement of your insurance cover, where cover has ceased due to inactivity or insufficient funds, provided that you satisfy all of the following conditions (reinstatement conditions) and:

- are still a Prime Super member
- are under the age of 70 for Death & TPD and 65 years for Income Protection
- have sufficient balance in your account to meet the cost of premiums
- tell us you want to reinstate your cover within 60 days of your cover ceasing due to inactivity or insufficient funds; and
- you have not previously had your cover reinstated twice under this condition, where your cover has ceased due to insufficient funds.

You can apply to reinstate cover by completing and returning an *Election to reinstate my insurance cover form* available at primesuper.com.au/member/forms.

Your cover will be reinstated from the date your cover ceased so there will be no loss of cover. Any individual conditions, exclusions or restrictions which applied to your cover on the day before it ceased, will continue to apply until such time as they expire according to their terms. There must be sufficient money in your account to pay the premium (including the premium due for the period since your cover ceased), otherwise the reinstatement will not occur.

Your reinstated cover will be Limited Cover until you have been in Active Employment for at least 30 consecutive days after the date of reinstatement. If you are in Active Employment for the first 30 consecutive dates after the date of reinstatement, you will be treated as having had full cover from the date of reinstatement.

Any individual conditions, exclusions or restrictions that applied to your previous cover under Prime Super will apply to the reinstated cover. If your cover ceases due to insufficient funds, you may only have your cover reinstated under this condition a maximum of two times. In order for cover to be reinstated a third and any subsequent time, you will need to meet the Insurer's underwriting requirements.

You may still apply for cover after 60 days of your cover ceasing due to inactivity, or insufficient funds or where you have previously requested that your insurance be cancelled. However, this will be subject to a full assessment of the risk by our underwriters, including your current health status and occupational and hazardous pursuits.

Cover cannot be continued after you leave Prime Super.

Automatic commencement of cover

If your Death only or Death & TPD insurance cover ceased due to insufficient funds or an inactive account, and your cover has not been reinstated for any other reason, you will be eligible to have new default cover commence if:

- a) we receive a contribution or rollover to your account in the Fund within 180 days of your cover ceasing; and
- b) at the time we receive the contribution or rollover, you are an Eligible Member.

Cover will recommence on the date the contribution or rollover is received after the date your cover ceased.

The default cover provided to you will be Limited Cover:

- a) until you have been in Active Employment for 30 consecutive days after the date that cover recommences. If you are in Active Employment for the first 30 consecutive days after your cover recommences, you will be treated as having had full cover from the date of commencement, or
- b) indefinitely, if you are eligible for, have received, or are claiming a Total and Permanent Disablement or Terminal Illness type benefit from any superannuation fund or life insurance Policy prior to the commencement of your default cover.

You will be subject to the Self-harm Exclusion while your default cover is Limited Cover.

If you have previously cancelled your Death only or Death & TPD insurance cover through the Fund, you will not be entitled to have default cover automatically recommence. However, you may make an application for new insurance cover (subject to underwriting).

If you have previously cancelled your TPD cover through the Fund (but retained your Death only cover), you may be eligible to have Death only cover automatically recommence under this condition.

You will not be eligible for additional cover under the Special Offer for new members, when default cover automatically recommences under this condition.

Income Protection cover

Income Protection cover provides you with a regular monthly payment when you suffer a Partial or Total Disability that prevents you from earning a regular income in your Usual Occupation.

A Partial Disability means that you are not Totally Disabled but you are unable to work in your Usual Occupation at full capacity as a result of Sickness or Injury that caused your Disability after considering any rehabilitation or vocational retraining.

Total Disability means that you have ceased Gainful Employment and are unable to perform at least one Income Producing Duty of your Usual Occupation after considering rehabilitation or vocational retraining and you are not working in any occupation.

The full definition for both Partial and Total Disability can be found from page 47.

A Waiting Period must elapse before Income Protection benefits start to accrue. You can choose a Waiting Period of either 30, 60 or 90 days. No benefits are paid during or for the Waiting Period.

The Waiting Period will not apply if you are Disabled again from the same, or a related, Sickness or Injury within six months of the date you last received an Income Protection benefit. However, the Insurer will treat this as an continuation of the original claim and add both periods of Disability (and any subsequent periods) together to determine when the benefit payment period ends.

Income Protection benefits are paid for a maximum Benefit Payment Period of 2 years.

If you are overseas and make an Income Protection claim, the Insurer will pay you Income Protection benefits for a maximum period of 12 months (unless, in the Insurer's opinion, it is not medically possible for you to return to Australia).

You will only be paid Income Protection benefits for one Disability at a time.

Determining your Pre-Disability Income

In the event of a claim, the Insurer will calculate your Pre-Disability Income. For a definition of Pre-Disability Income please refer to the definitions from page 47.

How does it work?

If applied for and accepted by the Insurer, Income Protection insurance will provide a regular income of up to 87% of your monthly salary (Pre-Disability Income) if you suffer a Partial Disability or Total Disability while insured (capped at \$30,000 per month).

If your cover exceeds 75% of your Pre-Disability Income, up to 12% is paid to Prime Super as a superannuation contribution.

It is your responsibility to calculate the amount of cover appropriate for you.

Your Income Protection Benefit may be reduced

Benefits are paid monthly in arrears, and some payments may be offset by Disability Income you receive from other sources, such as:

- any benefits you receive under other income protection insurance policies
- sick leave payments
- Workers compensation claims and Accident compensation schemes
- settlements under common law
- other statutory or government payments
- any income which, in the Insurer's opinion, you could reasonably be expected to earn in your Usual Occupation while Disabled.

Refer to the definition of Disability Income, on page 51, for more information. Partial Disability benefits will also be offset by any 'current' income you earn during the month. This is determined as follows:

Partial monthly benefit = Monthly Benefit - ((current income/Pre-Disability Income) x Monthly Benefit)

where 'current income' means the income you earned from your personal exertion, plus any Disability Income, for the month.'

Partial super monthly benefit = Super Monthly Benefit - ((current income/Pre-Disability Income) x Super Monthly Benefit)

where 'current income' means the income you earned from your personal exertion, plus any Disability Super, for the month.

Income Protection cover premium waiver

Premiums for your Income Protection insurance are waived while your income protection claim is being paid.

How to get Income Protection

All Prime Super members are eligible to apply for Income Protection cover provided:

- you have sufficient funds to cover the cost of insurance premiums
- you are aged between 14 years and 9 months and 65 years.

Of course, it is only of benefit to you if you are working. Should you stop work, you should review your insurance arrangements.

Income Protection cover applies worldwide provided the required premium continues to be paid. The Insurer may require you to return to Australia at your own expense for the assessment of a claim. If the Insurer requires you to return to Australia for such an assessment, no income protection benefit will be payable unless you return.

Cover for Income Protection is not automatic. In general, you must apply, be fully underwritten, and accepted by the Insurer. Refer to page 40 for details on what you need to know about underwriting. A special offer, with limited underwriting, is available for new members. See below for more information.

Underwritten cover commences on the day your application is accepted by the Insurer.

You may opt out of underwritten cover within 14 days of your cover commencing. Should this apply, your cover will be treated as not having commenced.

You may apply to lengthen your Waiting Period without satisfying underwriting requirements (provided you are not also applying to increase your cover).

Special Offer

A Special Offer for Income Protection cover is available for 60 days from the date of the letter, confirming that your default cover has commenced.

You can apply for cover of up to \$5,000 per month (or a maximum of 87% of your monthly salary inclusive of the superannuation benefit, whichever is the lower), with a benefit payment period of two years and either a 30, 60 or 90-day Waiting Period, based on limited underwriting.

You can take up this offer by completing the Special Offer section in the *Application form* for your Division provided:

- you are an Eligible Member
- you accurately answer a few simple questions
- you have not made any previous application under this Special Offer
- you have not previously opted out of, reduced or cancelled any Income Protection cover in Prime Super.

Your new Income Protection cover commences from the date the Insurer accepts your application.

If you are not in Active Employment on the day your new Income Protection commences, the cover will be Limited Cover until you have been in Active Employment for at least 30 consecutive days.

Salary changes

Make sure your Income Protection cover keeps up with your salary growth. If your salary changes significantly, you should review your level of cover as your Pre-Disability Income at the time of the claim will impact the amount payable.

You will be paid the **lesser of** up to 87% of your Pre-Disability Income (including the superannuation benefit), and the total sum insured.

When will Income Protection benefits commence?

Generally, if you suffer a Total Disability, your benefit will start to accrue the day after the date the Waiting Period ends.

If you return to work after you become sick, or are injured, you may still be eligible to receive a Partial Disability benefit if you are working in a reduced capacity and earning a lower income. Generally, Partial Disability benefits start to accrue the day after:

- the Waiting Period ends; or
 - you are no longer Totally Disabled;
- (whichever is later).

However, if you suffer a Disability while on leave without pay, benefits will not be paid until the later of:

- the date your leave without pay ceases, in accordance with a written notification from your employer; and
- the expiry of the Waiting Period.

If the Insurer does not receive written advice on the cessation of your leave without pay, it will be deemed to be a period of 24 months.

The payment of any claim is subject to the Insurer's approval. Payments will not be made if the payment would cause the Insurer to infringe health insurance legislation.

You will not be able to access the part of your Income Protection benefit that is paid into superannuation (if any), until you meet a condition of release under the *Superannuation Industry (Supervision) Regulations 1994 (Cth)*.

Calculate your Income Protection premium

The premium rates shown in the table on page 46 are for the White Collar occupation category and vary by age, Waiting Period and gender. In addition, a factor will be used to calculate your premium based on your occupation category (refer to the following table).

Factors for occupation categories

The factor for your occupation category considers the risk of your occupation on the cost of your income protection cover and is used in the calculation of your annual premium.

General	2.50
Health	1.32
Education	1.32
White Collar	1.00
Professional	0.80
Special Risk	6.00

You can work out the premium that applies to an amount of cover by following these steps. Calculations are indicative only and premium rates may change from time to time. Use the tables on pages 46 to calculate your monthly and/or yearly premium.

1. Find the premium rate for your age (next birthday) and multiply it by the factor for your occupation category.
2. Multiply this figure by the amount of insurance (e.g. 87% of your income, inclusive of the superannuation benefit) you require and divide by 1,000 to calculate the yearly premium.
3. Divide the result by 12 to calculate the monthly premium.

Example for a member in the Super Division

Alex is 29 (age next birthday 30). He works as a labourer and is in the Super division, which has a General occupation category.

He wants 87% of his annual salary of \$70,000 (75% of which would be paid directly to Alex and 12% paid into his superannuation account) as Income Protection insurance cover (\$60,900). He has chosen a 90-day Waiting Period.

Looking at the table on page 46, the relevant white collar premium rate is \$0.79 so Alex multiplies this premium rate by his occupation category factor, which for a General professional in the Super Division is 2.5, to work out his premium: $\$0.79 \times 2.50 = \1.98

To work out his premium, Alex multiplies the premium rate by the amount of cover he wants and then divides the answer by 1,000:

$$(\$1.98 \times \$60,900) / 1,000 = \$120.58$$

He then divides the answer by 12 to work out his monthly premium: $\$120.58 / 12 = \10.05 (rounded to the nearest cent)

Alex's premium would be \$10.05 per month for \$60,900 worth of Income Protection cover with a 90 day waiting period and a White Collar Occupation Category. After the tax rebate, his net amount of premiums would be \$8.50 per month.

* This example uses gross premium rates. These amounts are gross of taxes and duties.

You can use our Insurance calculator, available at primesuper.com.au/calculators, to help you work out how much insurance you might need.

Cessation of Income Protection benefit payments

If you are accepted by the Insurer for Income Protection benefits, payments will cease on the earlier of the date:

- you are no longer Disabled
- the two-year benefit payment period ends
- your 65th birthday or
- you die.

General Income Protection exclusions

Sickness or injury

The Insurer will not pay a benefit under the Policy if your Sickness or Injury is directly or indirectly caused by:

- a) a self-inflicted injury or infection or attempt to take your own life, whether or not you are sane at the time;
- b) Normal Pregnancy or Childbirth; or
- c) War or service in any armed forces.

Illegal activity

The Insurer reserves the right not to pay any benefit in respect of an insured member (including a benefit for Interim Accident Cover) if Disability, or any Sickness or Injury is directly or indirectly caused by:

- a) the insured member's wilful taking of drugs other than as prescribed (either in terms of type or dosage of drug) by a Medical Practitioner; or
- b) the insured member's participation in an "illegal activity", or their intention to participate in such activity.

For the purposes of this condition, "illegal activity" includes:

- a) an action that is deemed injurious to the public welfare and is legally prohibited; or
- b) any other action which, in the Insurer's opinion, is of such gravity (including anti-social behaviour) that could justify a refusal of the claim on the grounds of public Policy;

but will not include:

- c) a minor offence such as a minor traffic offence.

Legislation

The Insurer will not make a payment under the *Policy* if the payment would cause the Insurer to infringe any legislation in connection with health insurance, including the *Private Health Insurance Act 2007* (Cth), *Health Insurance Act 1973* (Cth) or the *National Health Act 1953* (Cth) or any succeeding legislation in connection with health insurance.

Claims

You must notify the Trustee as soon as reasonably practicable after an event giving rise to a claim. You can use MemberOnline to submit a new insurance claim or check an existing claim with the Insurer. Or you can call us on **1800 675 839** or email administration@primesuper.com.au for more information.

The Insurer is generally not obliged to accept liability or may reduce the benefit level for any claim which, due to the delay in notifying us in writing, they are prejudiced in making a decision.

As a condition of paying an insured benefit, the Insurer may require you, your estate or your personal legal representative to:

- substantiate the claim
- (you) be examined by a Medical Practitioner(s) appointed by the Insurer
- provide the Insurer with any information or authorities it reasonably requires during its assessment of the claim
- (you) comply with reasonable medical treatment or a rehabilitation program
- for Income Protection, (you) participate in any rehabilitation or vocational retraining program they might arrange or approve that may facilitate your possible return to work
- for Income Protection, (you) actively use any wheelchair, prosthetic device, house and car modification or other aid or device that may facilitate your rehabilitation, which the Insurer provides or approves at its expense
- provide satisfactory proof of age
- provide an accompanying English translation of any medical evidence not written in English.

If you make a claim under the insurance Policy, we and/or the Insurer may conduct investigations to assess the validity of the claim. This may involve the use of, legal advisers and the collection of personal information, including health information that we or the Insurer believes is relevant.

Medical examinations

If the Insurer arranges for you to undergo a medical examination or test:

- the Insurer may appoint a Medical Practitioner or other health professional of its choice;
- the Insurer will pay the Medical Practitioner's or other health professional's fees, and the costs of any tests or procedures you undergo at the Insurer's request; and
- the Insurer will reimburse you for reasonable costs incurred for travelling to the examination or test, provided the Insurer approves those costs before they are incurred having regard to its Claims Travels Expenses Guidelines.

Payment of insured benefits

The payment of insured benefits depends on you satisfying relevant insurance definitions and other terms and conditions. All insured benefits payable by the Insurer in respect of a member for Death, Terminal Illness & TPD are paid to the Trustee. The insured benefit is then paid out by the Trustee in accordance with the relevant law, after the deduction of any applicable tax.

For Income Protection, the benefits are paid by the Insurer, on the Trustee's behalf, direct to the member.

Other important information

Underwriting

Underwriting refers to the process the Insurer uses to assess your eligibility for new cover (other than default cover) or an increase in cover, or to reduce the Waiting Period that applies to your Income Protection cover. When assessing your application for insurance, the Insurer may contact you directly by phone, or in writing, if they have any further questions. You will be notified of the outcome of your application in writing including any terms, conditions and loadings that may apply. Your insurance premiums will then be debited from your account once the Insurer has accepted your application.

During the underwriting assessment of your insurance application and declaration, the Insurer may:

- accept your application
- apply an insurance premium loading
- exclude you from being insured for certain ailments or activities, or
- decline to provide any insurance at all.

Your health information

If you are applying for insurance, or making a claim through Prime Super, with your consent, we may be required to collect information about you and your family's medical history (health information) to enable the Insurer to properly assess your application or claim.

The Insurer may pass this information on to their reinsurers and/or contractors and third party service providers to assist them in assessing cover. The Insurer, their reinsurers, contractors and third party service providers are required

to keep this information confidential, but may use the information collected in assessing any application or claim you make and may pass this information on to any other party that assists them in assessing an application or claim.

If you make a claim under the insurance Policy, the Insurer may conduct investigations to assess the validity of the claim. This may involve the use of legal advisers and the collection of personal information, including health information that the Insurer believes is relevant. We will only use the health information we collect for these or directly related purposes. You can write to us to access the information we hold about you and to tell us if the information needs to be updated. We try to give each member access to their information on request, but we will tell you if this is not possible.

Individual exclusions or loadings

Where you have a higher risk of a medical condition, rather than you being refused insurance cover, the Insurer may apply an exclusion and/or loading to your cover, whereby you are covered for all health conditions and activities apart from those identified as being a risk.

An Insurer will often apply an exclusion to your cover to offset or eliminate the risk associated with a particular condition. Without the exclusion you may have to pay increased premiums, or have your cover declined altogether where no loadings are available.

An exclusion clause is usually applied when you disclose a pre-existing medical condition that increases your risk of claiming under the Policy. Additionally, exclusions can be applied when you perform an activity that increases your likelihood of death or Disability, such as sky diving.

Loadings allow an Insurer to accept risk in relation to conditions that generally impact a person's level of health, such as blood pressure and diabetes, which do not necessarily result in a specific cause of claim. In such circumstances, the Insurer cannot identify a particular condition to exclude, but has assessed that the cover would expose it to a greater risk of incurring a claim.

Where your cover is subject to an individual exclusion or loading as a result of the Insurer's underwriting decision, the exclusion or loading only applies to the part of your cover that was accepted through underwriting.

Trust Deed and Policy documents prevail

The Trustee believes the information provided in the PDS for each Division and this *Member Guide* summarises the terms of cover negotiated with the Insurer. In the event of a claim or dispute, the insurance Policy, the Trust Deed and the relevant law will prevail over the contents of the PDS and *Member Guide*. If there is an inconsistency between the PDS and *Member Guide*, the insurance Policy, along with the conditions, definitions and exclusions under the Policy will prevail. Copies of the insurance policies are available on request from the Trustee.

Tax on insurance premiums

Due to government regulations, super funds are required to show figures, including insurance premiums, as gross of tax (where applicable). The gross amounts shown in the insurance tables in this *Member Guide* have been calculated based on an assumption of 15% tax. You will receive a tax benefit equivalent to 15% of this premium by way of a tax deduction credited to your account.

Prime Super will pay tax at a rate that is less than 15%, and the difference is retained in the Reserves of Prime Super. We have also shown net amounts to illustrate the impact of the tax benefit you will receive.

Misstatement of age

In the event of a misstatement of age, your past and future premium and cover will be adjusted accordingly.

Incorrect occupation category

If it is subsequently determined, after an acceptance of a change in occupation category, that you are ineligible for the higher benefit, your cover and/or premium amounts (as applicable) will be adjusted based on your correct occupation category.

Insurance issued in error

In very rare circumstances two accounts may be set up for a single member and that member may subsequently receive multiple units of default insurance cover. This will most often occur when members change employers and industry. Should this take place, any incorrectly allocated default cover will be invalid and any excess premiums paid will be refunded to your account along with an allowance for any investment earnings (positive or negative).

Where you have a higher level of cover in one account than the other, we will maintain the higher level of cover for you. Where there are two levels of cover within the same division, the higher level of cover (and associated insurance premiums) will be maintained. If the cover is held over two different divisions we will maintain the cover (and deduct associated premiums) relevant to your division (unless cover ceases in accordance with the terms of the applicable Policy).

Insurance premiums are not refundable

If you take out insurance cover and subsequently decide to terminate your cover, any premiums paid are not refundable. Please note this does not apply to the cancellation of default cover where you cancel within 60 days of the default cover commencing. Premiums may also be refunded where there is an error in processing your claim.

Duty to take reasonable care

If you apply for life insurance, you will be treated as if you are applying for cover under an individual consumer insurance contract. The Insurer will conduct underwriting.

As part of underwriting, the Insurer will ask questions it needs to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance.

The information you provide in response to those questions, and in Declarations you make relating to your personal circumstances, will be vital to the Insurer's decision. As such, when applying for life insurance you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth. This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), the amount of cover varied or its terms may be changed. This may also result in a claim being declined or a benefit being reduced. Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances
- what the Insurer would have done if the duty had been met – for example, whether it would have offered cover, and if so, on what terms
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

Guidance for answering questions

You are responsible for the information provided to the Insurer. When answering questions, please:

- think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us before you respond.
- answer every question.
- answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

There may be circumstances where the Insurer later investigates whether the information given to it was true. For example, it may do this when a claim is made.

Changes before your cover starts

Before your cover starts, the Insurer may ask you whether the information that has been given as part of your application for insurance remains accurate or whether there has been a change to any of your circumstances. As any changes might require further assessment or investigation, it could save time if you let us or the Insurer know about any changes when they happen.

If Prime Super does not tell the Insurer something

In exercising the following rights, the Insurer may consider whether different types of cover can constitute separate contracts of life insurance. If the Insurer does, it may apply the following rights separately to each type of cover.

If Prime Super does not tell the Insurer anything it is required to, and the Insurer would not have provided the insurance if they had been told, the Insurer may avoid the contract within three years of entering into it.

If the Insurer chooses not to avoid the contract, it may reduce the amount of insurance provided. This would be worked out using a formula that takes into account the premium that would have been payable if Prime Super had told the Insurer everything it should have. The Insurer may only exercise this right within three years of entering into the contract.

If the Insurer chooses not to avoid the contract or reduce the amount of insurance provided, it may, at any time, vary the contract in a way that places the Insurer in the same position it would have been in if Prime Super had told the Insurer everything it should have.

If the failure to comply with the Duty to take reasonable care is fraudulent, the Insurer may refuse to pay a claim and treat the contract as if it never existed.

Insurance tables**Death only and Death & TPD cover per unit**

The amount of cover that one unit provides varies with age and occupation category, as set out in the following table.

Age next birthday	General	Education	Health	White Collar	Professional
15	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
16	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
17	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
18	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
19	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
20	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
21	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
22	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
23	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
24	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
25	\$20,790	\$58,846	\$34,304	\$64,720	\$71,180
26	\$22,450	\$60,329	\$37,043	\$66,290	\$72,840
27	\$24,020	\$61,648	\$39,633	\$67,770	\$74,500
28	\$25,680	\$62,919	\$42,372	\$69,260	\$76,240
29	\$27,250	\$64,304	\$44,963	\$70,740	\$77,820
30	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
31	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
32	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
33	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
34	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
35	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
36	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
37	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
38	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
39	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
40	\$28,910	\$65,787	\$47,702	\$72,310	\$79,480
41	\$27,420	\$62,380	\$45,243	\$68,650	\$75,550
42	\$25,070	\$57,073	\$41,366	\$62,790	\$69,080
43	\$23,410	\$53,207	\$38,627	\$58,600	\$64,540
44	\$21,750	\$49,317	\$35,888	\$54,320	\$59,830
45	\$20,090	\$45,712	\$33,149	\$50,310	\$55,370
46	\$18,520	\$41,992	\$30,558	\$46,200	\$50,830
47	\$17,210	\$39,167	\$28,397	\$43,060	\$47,340
48	\$15,980	\$36,332	\$26,367	\$39,910	\$43,840
49	\$14,760	\$33,691	\$24,354	\$37,030	\$40,700
50	\$13,800	\$31,307	\$22,770	\$34,410	\$37,820
51	\$12,750	\$28,858	\$21,038	\$31,790	\$35,020
52	\$11,440	\$26,033	\$18,876	\$28,650	\$31,530
53	\$10,570	\$23,997	\$17,441	\$26,380	\$29,000
54	\$9,780	\$22,312	\$16,137	\$24,540	\$26,990
55	\$8,820	\$20,116	\$14,553	\$22,100	\$24,280
56	\$8,030	\$18,197	\$13,250	\$20,090	\$22,180
57	\$7,420	\$16,855	\$12,243	\$18,520	\$20,350
58	\$6,640	\$15,170	\$10,956	\$16,680	\$18,340
59	\$6,030	\$13,599	\$9,950	\$15,020	\$16,590
60	\$5,330	\$12,256	\$8,795	\$13,450	\$14,760
61	\$4,720	\$10,684	\$7,788	\$11,790	\$13,010
62	\$4,280	\$9,712	\$7,062	\$10,660	\$11,700
63	\$3,760	\$8,648	\$6,204	\$9,520	\$10,480
64	\$3,320	\$7,423	\$5,478	\$8,210	\$9,080
65	\$2,790	\$6,264	\$4,604	\$6,900	\$7,600
66	\$2,270	\$5,204	\$3,746	\$5,680	\$6,200
67	\$2,270	\$5,204	\$3,746	\$5,680	\$6,200
68	\$2,270	\$5,204	\$3,746	\$5,680	\$6,200
69	\$2,270	\$5,204	\$3,746	\$5,680	\$6,200
70	\$2,270	\$5,204	\$3,746	\$5,680	\$6,200

Fixed cover – Death & TPD

The following table shows the annual premium rates per \$1,000 sum insured

Age next birthday	General		Education		Health		White Collar		Professional	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
15	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
16	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
17	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
18	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
19	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
20	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
21	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
22	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
23	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
24	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
25	\$3.24	\$2.75	\$1.05	\$0.89	\$1.20	\$1.02	\$1.05	\$0.89	\$0.95	\$0.80
26	\$3.02	\$2.56	\$1.02	\$0.86	\$1.18	\$1.00	\$1.02	\$0.86	\$0.94	\$0.79
27	\$2.81	\$2.38	\$0.99	\$0.84	\$1.15	\$0.97	\$0.99	\$0.84	\$0.92	\$0.78
28	\$2.64	\$2.25	\$0.96	\$0.81	\$1.12	\$0.95	\$0.96	\$0.81	\$0.87	\$0.74
29	\$2.48	\$2.11	\$0.95	\$0.80	\$1.10	\$0.93	\$0.95	\$0.80	\$0.87	\$0.74
30	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
31	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
32	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
33	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
34	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
35	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
36	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
37	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
38	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
39	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
40	\$2.33	\$1.98	\$0.94	\$0.79	\$1.08	\$0.91	\$0.94	\$0.79	\$0.85	\$0.73
41	\$2.47	\$2.10	\$0.99	\$0.84	\$1.13	\$0.96	\$0.99	\$0.84	\$0.89	\$0.76
42	\$2.68	\$2.28	\$1.09	\$0.92	\$1.24	\$1.05	\$1.09	\$0.92	\$0.96	\$0.81
43	\$2.88	\$2.44	\$1.15	\$0.97	\$1.32	\$1.12	\$1.15	\$0.97	\$1.05	\$0.89
44	\$3.11	\$2.64	\$1.24	\$1.05	\$1.58	\$1.34	\$1.24	\$1.05	\$1.13	\$0.96
45	\$3.36	\$2.85	\$1.36	\$1.15	\$1.72	\$1.46	\$1.36	\$1.15	\$1.22	\$1.03
46	\$3.66	\$3.11	\$1.45	\$1.23	\$1.86	\$1.58	\$1.45	\$1.23	\$1.31	\$1.11
47	\$3.90	\$3.32	\$1.57	\$1.33	\$2.00	\$1.70	\$1.57	\$1.33	\$1.41	\$1.20
48	\$4.23	\$3.60	\$1.70	\$1.44	\$2.15	\$1.83	\$1.70	\$1.44	\$1.53	\$1.30
49	\$4.56	\$3.88	\$1.82	\$1.55	\$2.33	\$1.98	\$1.82	\$1.55	\$1.66	\$1.41
50	\$4.90	\$4.16	\$1.95	\$1.66	\$2.49	\$2.12	\$1.95	\$1.66	\$1.79	\$1.52
51	\$5.32	\$4.52	\$2.13	\$1.81	\$2.70	\$2.30	\$2.13	\$1.81	\$1.93	\$1.64
52	\$5.89	\$5.01	\$2.36	\$2.01	\$3.02	\$2.56	\$2.36	\$2.01	\$2.14	\$1.82
53	\$6.39	\$5.44	\$2.55	\$2.17	\$3.25	\$2.76	\$2.55	\$2.17	\$2.33	\$1.98
54	\$6.89	\$5.85	\$2.76	\$2.35	\$3.52	\$2.99	\$2.76	\$2.35	\$2.50	\$2.13
55	\$7.65	\$6.50	\$3.05	\$2.59	\$3.89	\$3.31	\$3.05	\$2.59	\$2.78	\$2.36
56	\$8.39	\$7.13	\$3.36	\$2.85	\$4.28	\$3.64	\$3.36	\$2.85	\$3.05	\$2.59
57	\$9.12	\$7.75	\$3.66	\$3.11	\$6.07	\$5.16	\$3.66	\$3.11	\$3.32	\$2.82
58	\$10.15	\$8.62	\$4.04	\$3.44	\$6.77	\$5.75	\$4.04	\$3.44	\$3.68	\$3.13
59	\$11.22	\$9.54	\$4.49	\$3.82	\$7.47	\$6.35	\$4.49	\$3.82	\$4.08	\$3.47
60	\$12.58	\$10.69	\$5.04	\$4.28	\$8.44	\$7.17	\$5.04	\$4.28	\$4.56	\$3.88
61	\$14.30	\$12.15	\$5.73	\$4.87	\$9.53	\$8.10	\$5.73	\$4.87	\$5.19	\$4.41
62	\$15.86	\$13.48	\$6.34	\$5.39	\$11.26	\$9.57	\$6.34	\$5.39	\$5.75	\$4.89
63	\$17.78	\$15.11	\$7.12	\$6.05	\$17.97	\$15.27	\$7.12	\$6.05	\$6.46	\$5.49
64	\$20.53	\$17.45	\$8.21	\$6.98	\$20.33	\$17.28	\$8.21	\$6.98	\$7.46	\$6.34
65	\$24.30	\$20.66	\$9.73	\$8.27	\$24.13	\$20.51	\$9.73	\$8.27	\$8.84	\$7.51
66	\$29.76	\$25.30	\$11.85	\$10.08	\$29.72	\$25.26	\$11.85	\$10.08	\$10.78	\$9.16
67	\$29.76	\$25.30	\$11.85	\$10.08	\$29.72	\$25.26	\$11.85	\$10.08	\$10.78	\$9.16
68	\$29.76	\$25.30	\$11.85	\$10.08	\$29.72	\$25.26	\$11.85	\$10.08	\$10.78	\$9.16
69	\$29.76	\$25.30	\$11.85	\$10.08	\$29.72	\$25.26	\$11.85	\$10.08	\$10.78	\$9.16
70	\$29.76	\$25.30	\$11.85	\$10.08	\$29.72	\$25.26	\$11.85	\$10.08	\$10.78	\$9.16

Fixed cover – Death only
 The following table shows the annual premium rates per \$1,000 sum insured

Age next birthday	General		Education		Health		White Collar		Professional	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
15	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
16	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
17	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
18	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
19	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
20	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
21	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
22	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
23	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
24	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
25	\$2.15	\$1.83	\$0.70	\$0.60	\$0.81	\$0.69	\$0.70	\$0.60	\$0.64	\$0.55
26	\$2.01	\$1.71	\$0.67	\$0.57	\$0.79	\$0.68	\$0.67	\$0.57	\$0.62	\$0.53
27	\$1.86	\$1.58	\$0.67	\$0.57	\$0.76	\$0.65	\$0.67	\$0.57	\$0.58	\$0.50
28	\$1.75	\$1.49	\$0.65	\$0.56	\$0.75	\$0.64	\$0.65	\$0.56	\$0.58	\$0.50
29	\$1.65	\$1.40	\$0.64	\$0.55	\$0.74	\$0.63	\$0.64	\$0.55	\$0.57	\$0.49
30	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
31	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
32	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
33	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
34	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
35	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
36	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
37	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
38	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
39	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
40	\$1.54	\$1.31	\$0.62	\$0.53	\$0.72	\$0.62	\$0.62	\$0.53	\$0.56	\$0.48
41	\$1.65	\$1.40	\$0.65	\$0.56	\$0.76	\$0.65	\$0.65	\$0.56	\$0.58	\$0.50
42	\$1.79	\$1.52	\$0.71	\$0.61	\$0.83	\$0.71	\$0.71	\$0.61	\$0.65	\$0.56
43	\$1.93	\$1.64	\$0.77	\$0.66	\$0.89	\$0.76	\$0.77	\$0.66	\$0.70	\$0.60
44	\$2.07	\$1.76	\$0.82	\$0.70	\$1.05	\$0.89	\$0.82	\$0.70	\$0.74	\$0.63
45	\$2.23	\$1.90	\$0.89	\$0.76	\$1.15	\$0.97	\$0.89	\$0.76	\$0.82	\$0.70
46	\$2.42	\$2.06	\$0.96	\$0.81	\$1.24	\$1.05	\$0.96	\$0.81	\$0.87	\$0.74
47	\$2.61	\$2.22	\$1.05	\$0.89	\$1.34	\$1.14	\$1.05	\$0.89	\$0.95	\$0.80
48	\$2.81	\$2.38	\$1.12	\$0.95	\$1.45	\$1.23	\$1.12	\$0.95	\$1.02	\$0.86
49	\$3.04	\$2.58	\$1.22	\$1.03	\$1.57	\$1.33	\$1.22	\$1.03	\$1.10	\$0.93
50	\$3.25	\$2.76	\$1.30	\$1.10	\$1.67	\$1.42	\$1.30	\$1.10	\$1.20	\$1.02
51	\$3.53	\$3.00	\$1.41	\$1.20	\$1.81	\$1.54	\$1.41	\$1.20	\$1.29	\$1.09
52	\$3.90	\$3.32	\$1.57	\$1.33	\$2.02	\$1.72	\$1.57	\$1.33	\$1.44	\$1.22
53	\$4.27	\$3.63	\$1.72	\$1.46	\$2.19	\$1.86	\$1.72	\$1.46	\$1.54	\$1.31
54	\$4.59	\$3.91	\$1.82	\$1.55	\$2.36	\$2.01	\$1.82	\$1.55	\$1.67	\$1.42
55	\$5.09	\$4.32	\$2.03	\$1.73	\$2.61	\$2.22	\$2.03	\$1.73	\$1.85	\$1.57
56	\$5.60	\$4.76	\$2.23	\$1.90	\$2.86	\$2.43	\$2.23	\$1.90	\$2.03	\$1.73
57	\$6.07	\$5.16	\$2.42	\$2.06	\$4.06	\$3.45	\$2.42	\$2.06	\$2.22	\$1.89
58	\$6.75	\$5.73	\$2.70	\$2.30	\$4.54	\$3.86	\$2.70	\$2.30	\$2.47	\$2.10
59	\$7.48	\$6.36	\$3.02	\$2.56	\$5.00	\$4.25	\$3.02	\$2.56	\$2.74	\$2.33
60	\$8.39	\$7.13	\$3.36	\$2.85	\$5.66	\$4.81	\$3.36	\$2.85	\$3.05	\$2.59
61	\$9.54	\$8.11	\$3.81	\$3.24	\$6.38	\$5.43	\$3.81	\$3.24	\$3.47	\$2.95
62	\$10.58	\$8.99	\$4.23	\$3.60	\$7.55	\$6.42	\$4.23	\$3.60	\$3.82	\$3.25
63	\$11.85	\$10.08	\$4.75	\$4.03	\$12.03	\$10.22	\$4.75	\$4.03	\$4.31	\$3.67
64	\$13.69	\$11.64	\$5.46	\$4.64	\$13.63	\$11.59	\$5.46	\$4.64	\$4.97	\$4.22
65	\$16.21	\$13.78	\$6.48	\$5.50	\$16.17	\$13.74	\$6.48	\$5.50	\$5.89	\$5.01
66	\$19.85	\$16.87	\$7.91	\$6.73	\$19.91	\$16.92	\$7.91	\$6.73	\$7.20	\$6.12
67	\$19.85	\$16.87	\$7.91	\$6.73	\$19.91	\$16.92	\$7.91	\$6.73	\$7.20	\$6.12
68	\$19.85	\$16.87	\$7.91	\$6.73	\$19.91	\$16.92	\$7.91	\$6.73	\$7.20	\$6.12
69	\$19.85	\$16.87	\$7.91	\$6.73	\$19.91	\$16.92	\$7.91	\$6.73	\$7.20	\$6.12
70	\$19.85	\$16.87	\$7.91	\$6.73	\$19.91	\$16.92	\$7.91	\$6.73	\$7.20	\$6.12

Gross rates are shown gross of taxes and duties. Net rates are shown net of an estimated 15% tax.

White Collar Income Protection

The following table shows the premium rates per \$1,000 of cover/2 year Benefit Period

PLEASE NOTE: Premium rates (including higher premium rates for other occupations) are subject to occupation category factors shown on page 39.

Age next birthday	30 day Waiting Period				60 day Waiting Period				90 day Waiting Period			
	Male		Female		Male		Female		Male		Female	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
15	\$2.83	\$2.41	\$3.16	\$2.69	\$1.72	\$1.47	\$1.93	\$1.64	\$1.00	\$0.85	\$1.12	\$0.95
16	\$2.83	\$2.41	\$3.16	\$2.69	\$1.72	\$1.47	\$1.93	\$1.64	\$1.00	\$0.85	\$1.12	\$0.95
17	\$2.91	\$2.48	\$3.27	\$2.78	\$1.77	\$1.50	\$1.99	\$1.69	\$1.02	\$0.86	\$1.13	\$0.96
18	\$3.01	\$2.56	\$3.36	\$2.85	\$1.82	\$1.54	\$2.04	\$1.74	\$1.06	\$0.90	\$1.18	\$1.00
19	\$3.05	\$2.59	\$3.43	\$2.91	\$1.87	\$1.59	\$2.08	\$1.77	\$1.08	\$0.92	\$1.20	\$1.02
20	\$3.09	\$2.63	\$3.46	\$2.94	\$1.88	\$1.60	\$2.10	\$1.79	\$1.08	\$0.92	\$1.20	\$1.02
21	\$3.17	\$2.70	\$3.65	\$3.11	\$1.92	\$1.63	\$2.22	\$1.88	\$1.10	\$0.93	\$1.28	\$1.09
22	\$3.08	\$2.62	\$3.65	\$3.11	\$1.85	\$1.57	\$2.19	\$1.86	\$1.02	\$0.86	\$1.23	\$1.05
23	\$3.05	\$2.59	\$3.70	\$3.15	\$1.80	\$1.53	\$2.22	\$1.88	\$0.97	\$0.83	\$1.20	\$1.02
24	\$3.00	\$2.55	\$3.73	\$3.17	\$1.77	\$1.50	\$2.22	\$1.88	\$0.91	\$0.78	\$1.19	\$1.01
25	\$2.95	\$2.50	\$3.77	\$3.20	\$1.72	\$1.47	\$2.23	\$1.89	\$0.88	\$0.75	\$1.19	\$1.01
26	\$2.91	\$2.48	\$3.81	\$3.24	\$1.69	\$1.44	\$2.25	\$1.91	\$0.82	\$0.70	\$1.18	\$1.00
27	\$2.95	\$2.50	\$3.96	\$3.37	\$1.69	\$1.44	\$2.32	\$1.97	\$0.79	\$0.67	\$1.20	\$1.02
28	\$3.00	\$2.55	\$4.11	\$3.49	\$1.70	\$1.45	\$2.42	\$2.06	\$0.79	\$0.67	\$1.26	\$1.07
29	\$3.05	\$2.59	\$4.28	\$3.64	\$1.74	\$1.48	\$2.50	\$2.13	\$0.79	\$0.67	\$1.29	\$1.10
30	\$3.15	\$2.68	\$4.49	\$3.81	\$1.78	\$1.51	\$2.62	\$2.22	\$0.79	\$0.67	\$1.30	\$1.11
31	\$3.27	\$2.78	\$4.72	\$4.01	\$1.84	\$1.56	\$2.73	\$2.32	\$0.82	\$0.70	\$1.35	\$1.15
32	\$3.38	\$2.87	\$4.94	\$4.20	\$1.90	\$1.61	\$2.83	\$2.41	\$0.83	\$0.71	\$1.37	\$1.16
33	\$3.54	\$3.01	\$5.23	\$4.45	\$1.99	\$1.69	\$3.00	\$2.55	\$0.88	\$0.75	\$1.43	\$1.21
34	\$3.70	\$3.15	\$5.53	\$4.70	\$2.08	\$1.77	\$3.15	\$2.68	\$0.91	\$0.78	\$1.47	\$1.25
35	\$3.87	\$3.29	\$5.82	\$4.95	\$2.16	\$1.83	\$3.29	\$2.80	\$0.95	\$0.81	\$1.50	\$1.27
36	\$4.07	\$3.46	\$6.14	\$5.22	\$2.30	\$1.95	\$3.49	\$2.97	\$1.02	\$0.86	\$1.60	\$1.36
37	\$4.29	\$3.65	\$6.53	\$5.55	\$2.42	\$2.06	\$3.69	\$3.14	\$1.08	\$0.92	\$1.67	\$1.42
38	\$4.56	\$3.87	\$6.94	\$5.90	\$2.57	\$2.18	\$3.93	\$3.34	\$1.18	\$1.00	\$1.80	\$1.53
39	\$4.78	\$4.07	\$7.34	\$6.24	\$2.73	\$2.32	\$4.17	\$3.54	\$1.26	\$1.07	\$1.92	\$1.63
40	\$5.09	\$4.33	\$7.79	\$6.62	\$2.91	\$2.48	\$4.44	\$3.78	\$1.37	\$1.16	\$2.08	\$1.77
41	\$5.39	\$4.58	\$8.26	\$7.02	\$3.09	\$2.63	\$4.74	\$4.03	\$1.50	\$1.27	\$2.26	\$1.92
42	\$5.71	\$4.85	\$8.77	\$7.45	\$3.32	\$2.82	\$5.06	\$4.30	\$1.66	\$1.41	\$2.49	\$2.12
43	\$6.06	\$5.15	\$9.31	\$7.91	\$3.55	\$3.02	\$5.41	\$4.60	\$1.82	\$1.54	\$2.74	\$2.33
44	\$6.44	\$5.47	\$9.88	\$8.40	\$3.80	\$3.23	\$5.80	\$4.93	\$2.01	\$1.71	\$3.01	\$2.56
45	\$6.86	\$5.83	\$10.48	\$8.91	\$4.10	\$3.48	\$6.22	\$5.29	\$2.25	\$1.91	\$3.35	\$2.84
46	\$7.31	\$6.21	\$11.16	\$9.48	\$4.40	\$3.74	\$6.66	\$5.66	\$2.46	\$2.09	\$3.65	\$3.11
47	\$7.79	\$6.62	\$11.84	\$10.07	\$4.74	\$4.03	\$7.14	\$6.07	\$2.73	\$2.32	\$4.00	\$3.40
48	\$8.31	\$7.07	\$12.60	\$10.71	\$5.09	\$4.33	\$7.66	\$6.51	\$3.04	\$2.58	\$4.41	\$3.75
49	\$8.85	\$7.52	\$13.34	\$11.34	\$5.50	\$4.68	\$8.18	\$6.95	\$3.39	\$2.88	\$4.85	\$4.13
50	\$9.49	\$8.07	\$14.22	\$12.09	\$5.95	\$5.06	\$8.78	\$7.46	\$3.76	\$3.19	\$5.30	\$4.50
51	\$10.16	\$8.64	\$15.14	\$12.87	\$6.45	\$5.48	\$9.41	\$8.00	\$4.19	\$3.56	\$5.80	\$4.93
52	\$10.89	\$9.26	\$16.14	\$13.72	\$7.01	\$5.96	\$10.11	\$8.59	\$4.68	\$3.98	\$6.33	\$5.38
53	\$11.68	\$9.93	\$17.20	\$14.62	\$7.62	\$6.47	\$10.83	\$9.20	\$5.23	\$4.45	\$6.86	\$5.83
54	\$12.58	\$10.70	\$18.37	\$15.62	\$8.28	\$7.04	\$11.61	\$9.87	\$5.82	\$4.95	\$7.46	\$6.34
55	\$13.57	\$11.53	\$19.68	\$16.73	\$9.04	\$7.69	\$12.49	\$10.62	\$6.52	\$5.54	\$8.09	\$6.87
56	\$14.65	\$12.45	\$21.09	\$17.93	\$9.87	\$8.39	\$13.42	\$11.41	\$7.27	\$6.18	\$8.75	\$7.44
57	\$15.89	\$13.50	\$22.67	\$19.27	\$10.80	\$9.18	\$14.45	\$12.28	\$8.11	\$6.89	\$9.44	\$8.03
58	\$17.22	\$14.64	\$24.38	\$20.72	\$11.82	\$10.05	\$15.53	\$13.20	\$9.03	\$7.68	\$10.14	\$8.62
59	\$18.74	\$15.93	\$26.33	\$22.38	\$12.96	\$11.02	\$16.76	\$14.25	\$10.05	\$8.54	\$10.89	\$9.26
60	\$20.43	\$17.37	\$28.48	\$24.21	\$14.24	\$12.10	\$18.08	\$15.37	\$11.18	\$9.50	\$11.68	\$9.93
61	\$22.50	\$19.12	\$31.12	\$26.45	\$15.78	\$13.42	\$19.70	\$16.74	\$12.56	\$10.68	\$12.66	\$10.77
62	\$24.84	\$21.11	\$34.11	\$28.99	\$17.53	\$14.90	\$21.52	\$18.29	\$14.09	\$11.98	\$13.68	\$11.63
63	\$27.53	\$23.40	\$37.57	\$31.94	\$19.51	\$16.58	\$23.62	\$20.07	\$15.82	\$13.44	\$14.93	\$12.69
64	\$26.01	\$22.11	\$35.29	\$29.99	\$17.90	\$15.21	\$21.55	\$18.32	\$13.75	\$11.69	\$12.60	\$10.71
65	\$14.29	\$12.14	\$19.39	\$16.48	\$8.67	\$7.37	\$10.77	\$9.15	\$4.98	\$4.23	\$4.56	\$3.87

Gross rates are shown gross of taxes and duties. Net rates are shown net of an estimated 15% tax.

Insurance definitions

Key definitions relevant to insurance are shown here. There are other definitions in the applicable Policies that may be relevant to the provision of cover and/or the payment of insured benefits.

Active Employment	<p>means that you:</p> <ul style="list-style-type: none"> a) are employed to carry out identifiable duties of your Usual Occupation and are actually performing those duties; and b) are not, in the Insurer's opinion, restricted by Sickness or Injury from carrying out, or being capable of carrying out, on a Full-time Basis (even if not then working on a Full-time Basis for reasons other than Sickness or Injury) either: <ul style="list-style-type: none"> i. the duties referred to in paragraph (a); or ii. the full and normal duties of your Usual Occupation; and c) are not receiving or entitled to receive income support benefits from any source including, but not limited to, workers' compensation benefits, statutory transport accident benefits and Disability Income benefits.
Cover Expiry Age (for Death & TPD)	means age 70.
Cover Expiry Age (for Income Protection)	means age 65.
Date of Certification	means in respect of a Terminal Illness claim, the date of latest certification by a Medical Practitioner required in accordance with the Terminal Illness definition.
Date of Disablement (for TPD)	<p>means the later of the following:</p> <ul style="list-style-type: none"> a) the date you are first certified in writing by a Medical Practitioner as suffering the Sickness or Injury which is the subject of the Total and Permanent Disablement claim; and b) the date you cease all work or cease to be able to perform your Usual Occupation due to the Sickness or Injury that is the subject of the Total and Permanent Disablement claim.
Disability Income	<p>means the sum of:</p> <ul style="list-style-type: none"> a) any amount paid or payable (other than benefits received under this Policy) to you (whether by periodic payment or lump sum) as a result of the your Sickness or Injury including: <ul style="list-style-type: none"> i. sick leave payments; ii. any amounts payable under legislation such as workers' compensation or accident compensation or any settlement under common law; iii. any amounts payable under statutory or government payments; or iv. any benefits payable under other income protection insurance policies; b) any income which, in the Insurer's opinion, you could reasonably be expected to earn in your Usual Occupation while Disabled: <p>for a month for which a Disability benefit is payable under the Policy.</p> <p>Any income described in paragraph (a) or (b) which is in the form of a lump sum or is exchanged for a lump sum has a monthly equivalent of 1/60th of the lump sum over a period of 60 months except that if the lump sum is paid in respect of a period shorter than 60 months, the lump sum will be divided by the number of months in the shorter period to arrive at the monthly equivalent.</p> <p>Any income received from annual leave, personal leave (with the exception of sick leave), long service leave, Centrelink and Veteran Affairs payments, are not included under this Disability Income definition.</p>
Disability Super	means any benefits payable under other income protection insurance policies for a month for which a Disability benefit is payable under the Policy, but only to the extent the benefits are designed to replace in whole or in part the compulsory employer superannuation entitlements you would have benefited from had you not been Disabled.
Disabled or Disability	means Partially Disabled and/or Totally Disabled as applicable.

DSM	<p>means the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) published by the American Psychiatric Association (APA).</p> <p>If the Diagnostic and Statistical Manual of Mental Disorders is no longer used or published, the Insurer will use another manual similar to it for the determination as determined by the Royal Australian and New Zealand College of Psychiatrists.</p>
Education Division	means the segment of Prime Super known as the “Education Division”.
Election	means a written election provided to the Trustee that is made by a member in accordance with the <i>Superannuation Industry (Supervision) Act 1993</i> (Cth) to take out or maintain insurance.
Eligible Member	<p>means a person who:</p> <ul style="list-style-type: none"> a) is, or becomes a Member of the Fund on or after the Policy Commencement Date; b) is either: <ul style="list-style-type: none"> i. aged at least 14 years and 9 months and has made an Election; or ii. aged at least 25 years and had an account balance in the Fund of \$6,000 or more at least once on or from 1 November 2019; c) is aged less than the Cover Expiry Age; d) is an Employer Sponsored Member or a Personal Member; e) has a sufficient account balance in the Fund to cover the first premium for default cover, and f) satisfies such other requirements agreed to between us and the Insurer from time to time. <p>However, for the purposes of Death & TPD insurance, an eligible member does not include a Member to whom any of the following applies:</p> <ul style="list-style-type: none"> a) if, before the date they join the Fund, they have received, are eligible to receive, or can claim, a benefit for Terminal Illness, TPD, or a similar benefit (Claimable Event) under any insurance Policy in respect of the Member, whether that Policy is owned by the Member or another person (including the Fund or another superannuation scheme). However, this paragraph will not apply to a Member by reason only of the fact that they have cover in force under another insurance Policy if they have not suffered a Claimable Event under that Policy; b) the Member has received, or is eligible to receive, a benefit or has claimed for a benefit from: <ul style="list-style-type: none"> i. the Fund; or ii. another superannuation scheme; <p>on the basis the Fund or scheme has found the Member to suffer from a ‘terminal medical condition’ or ‘permanent incapacity’ as defined under the <i>Superannuation Industry (Supervision) Regulations 1994</i> (Cth) or any legislation which replaces it; or</p> c) the Member has previously elected in writing to cancel their insurance cover through the Fund.

Employer Contribution	<p>means, unless the Insurer otherwise agrees in writing:</p> <ul style="list-style-type: none"> a) superannuation contributions made by, or on behalf of, the employer to the Fund in relation to an employee, that: <ul style="list-style-type: none"> i. reduce the employer's potential liability for the superannuation guarantee charge imposed by section 5 of the <i>Superannuation Guarantee Charge Act 1992</i> (Cth), or any succeeding legislation; or ii. are payments of shortfall components (as that expression is defined in the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth) or any succeeding legislation); b) superannuation contributions made by, or on behalf of, the employer to the Fund in relation to the employee in or towards satisfaction of the employer's obligation to make contributions for the employee; c) superannuation contributions made by, or on behalf of, the employer to the Fund in relation to the employee in satisfaction of the employer's binding obligation to make contributions for the employee under a legally enforceable contract between the employer and the employee; or d) a payment made by the Australian Taxation Office to the Fund in relation to the employee in circumstances where the employer became liable to pay a superannuation guarantee charge under the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth).
Employer Sponsored Member	<p>means a person who is an employee of a Participating Employer or is Self-employed and has been accepted as either a Member of the Super Division, Health Division or Education Division in Prime Super, as the context requires.</p>
Everyday Work Activities	<p>means the following activities:</p> <ul style="list-style-type: none"> a) Mobility – you can do the following: <ul style="list-style-type: none"> i. walk without assistance more than 200m on a level surface without stopping; and ii. bend, kneel or squat to pick something up from the floor from a standing position and straighten up again; b) Communicating – you can do the following: <ul style="list-style-type: none"> i. speak in your first language so that you are understood in a quiet room; ii. understand a simple message in your first language, and relay that message to another person; and iii. hear, which means you have not suffered the irrecoverable profound loss of all hearing in both ears, resulting in an auditory threshold of 91 decibels or greater, averaged at frequencies 500 hertz, 1000 hertz and 3000 hertz, both natural and assisted, as certified by an appropriate Specialist Medical Practitioner approved by the Insurer; c) Vision – The ability to see which means you have not suffered the total and irrecoverable loss of sight (whether aided or unaided) of both eyes as a result of Sickness or Injury to the extent that: <ul style="list-style-type: none"> i. visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60; or ii. the visual field is reduced to 20 degrees or less of arc; d) Lifting – You can lift a 5 kg weight with either or both hands from a bench/table height, carry it over a 5-metre distance and place it back down at a bench/table height; and e) Manual dexterity – You can use your hands or fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or buttons, using cutlery, or using a pen or keyboard to write a short note).
Full-time basis	<p>means working at least 35 hours per week.</p>
Gainful Employment	<p>means employed or Self-Employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment including a Member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the Member to be Gainfully Employed.</p>
Health Division	<p>means the segment of Prime Super known as the "Health Division".</p>

Inactive	means the Trustee has not received an amount in respect of the insured member's account in a continuous period of 16 months.
Income Producing Duty	means a duty of your occupation immediately before you became Totally Disabled which generates 20% or more of your Pre-Disability Income.
Injury	means a bodily injury suffered by the insured member.
Life Event	means: <ul style="list-style-type: none"> a) the birth of an insured member's child; b) the adoption of a child by an insured member; c) marriage or commencement of a de facto relationship by an insured member; d) divorce of an insured member or the termination of a de facto relationship by an insured member; or e) the insured member takes out a new mortgage to purchase their primary residence (sole or joint), or increase an existing mortgage to renovate their primary residence by at least \$100,000 with a mortgage provider or lender who holds an Australian Credit Licence. f) the insured member's child commencing their first day at primary or secondary school; g) death of the spouse (including a de facto spouse) of the insured member: or h) first becoming eligible for a carer allowance from Centrelink.
Limited Cover	means cover is restricted to claims arising from: <ul style="list-style-type: none"> a) a Sickness that first becomes apparent; or b) an Injury that first occurred, on or after the date the cover last started, recommenced or was reinstated.
Medical Practitioner	means, unless the Insurer agrees otherwise, a medical practitioner legally qualified and registered with the Australian Health Practitioner Regulation Agency (AHPRA) to practice in Australia, but shall not include chiropractors, physiotherapists, psychologists or alternative health providers. The medical practitioner cannot be: <ul style="list-style-type: none"> a) you; b) your spouse or partner in a de facto relationship, parent, child, sibling or close family relative; c) your business partner, associate, employer or employee; or d) your fellow shareholder or unit holder in a company or trust that is not a publicly listed company or trust.
Monthly Benefit	means the lesser of: <ul style="list-style-type: none"> a) the monthly value of cover that applies to you; and b) 75% of your Pre-Disability Income.
Normal Pregnancy or Childbirth	means normal and uncomplicated pregnancy or childbirth, including multiple pregnancy, caesarean birth, threatened miscarriage, participation in in-vitro fertilisation or other medically assisted fertilisation techniques and normal discomforts of pregnancy such as morning sickness, backache, varicose veins, ankle swelling and bladder problems.

Partially Disabled/ Partial Disability (Income Protection)	<p>means you are not Totally Disabled but because of Sickness or Injury, you:</p> <ul style="list-style-type: none"> a) have been Totally Disabled for at least seven days out of the first 12 working days of the Waiting Period; b) are unable to work in your Usual Occupation at full capacity as a result of the Sickness or Injury that caused your Total Disability after considering any rehabilitation or vocational retraining program that is being undertaken or could be undertaken; c) are working in your Usual Occupation or any other occupation but only in a reduced capacity; d) earn a monthly income that is less than your Pre-Disability Income; and e) are under the regular care of, and following the advice of, a Medical Practitioner and are undergoing any reasonable rehabilitation or vocational retraining program suggested by the Insurer.
Participating Employer	<p>means an entity which qualifies as a participating employer of the Fund under the governing rules of the Fund and which is contributing to the fund in respect of its employees who are members of the Fund.</p>
Permanent Basis	<p>means an employee of an employer under a single and ongoing contract of employment or contract for personal services that:</p> <ul style="list-style-type: none"> a) is of indefinite duration or is for a fixed term of no less than 12 months; b) requires the person to perform identifiable duties; c) requires the person to work a regular number of hours each week; d) provides for paid annual leave, sick leave and the accrual of long service leave; and e) requires the employer to pay superannuation contributions in respect of the person.
Permanently Incapacitated	<p>means, you have suffered ill-health (whether physical or mental) that makes it unlikely that you will engage in Gainful Employment for which you are reasonably qualified by education, training or experience.</p>
Personal Member	<p>means a person who has applied for and been accepted as a Member of the Super Division, Health Division or Education Division as applicable of the Fund, and who is otherwise not an Employer Sponsored Member or a defined benefit member.</p>
Policy	<p>means the Group Life Policy GR933-GR and GR933-SC which commenced on 1 July 2019 as amended from time to time. This includes any schedule or endorsements which amends the policy.</p>

Pre-Disability Income	<p>means:</p> <p>a) if the <i>member</i> is employed on a <i>permanent basis</i>:</p> <p>The monthly value of the regular income (which applied immediately before becoming <i>totally disabled</i>) received by the <i>insured member</i> for personal exertion from the employer with whom they are employed on a <i>permanent basis</i>, as confirmed by the employer or otherwise as established to <i>our</i> satisfaction. For persons who become <i>disabled</i> when they are on leave without pay, we will refer to the monthly value of regular income which applied immediately prior to leave without pay commencing.</p> <p>Such income includes salary sacrifice amounts, overtime, bonus, shift allowance, commissions, director fees and any package elements not received directly by the <i>insured member</i> as taxable earnings.</p> <p>Such income excludes compulsory employer superannuation entitlements, investment income, profit distribution and any non-regular payments.</p> <p>b) if the <i>member</i> is not employed on a <i>permanent basis</i>:</p> <p>The total monthly value of regular income received by the <i>insured member</i> from all regular occupations averaged over the most recent 12 months immediately prior to becoming <i>totally disabled</i> or the actual period if less, subject to a minimum averaging period of three months.</p> <p>Such income includes salary sacrifice amounts, overtime, bonus, shift allowance, commissions, director fees and any package elements not received directly by the <i>insured member</i> as taxable earnings.</p> <p>Such income excludes compulsory employer superannuation entitlements, investment income, profit distribution and any non-regular payments.</p> <p>c) if the <i>member</i> directly or indirectly owns part or all of a business or practice from which they earn a regular income:</p> <p>The member's share of the total of all net profits and all net losses generated in the normal conduct of the business or businesses, averaged over the two completed financial years prior to becoming disabled.</p> <p>Pre-disability income does not include producing income through investments or other forms of passive income generation.</p>
Psychiatric Impairment Rating Scale	<p>means the scale for assessing the whole-member impairment of a psychiatric disorder as applied by a Psychiatrist who has undergone appropriate training in this assessment method. If the psychiatric impairment rating scale is no longer used or published, the Insurer will use another scale similar to it for the determination as determined by the relevant medical body.</p>
Psychiatrist	<p>means a Medical Practitioner who is legally qualified as a practicing psychiatrist and registered with the Australian Health Practitioner Regulation Agency (AHPRA).</p>
Self-employed	<p>means you are performing activities for remuneration or reward in a business of which you directly or indirectly own all or part of (excluding where you hold a share of a publicly listed company).</p>

Self-harm Exclusion	<p>means no benefit is payable under the Policy on account of your:</p> <p>a) death if in the Insurer's opinion it arises, directly or indirectly, as a result of your:</p> <ul style="list-style-type: none"> i. suicide, whether sane or insane; ii. self-inflicted injury, action or infection, whether sane or insane; or iii. wilful taking of drugs other than as prescribed (either in terms of type or dosage of drug) by a Medical Practitioner, <p>and it occurs within 13 months of your death cover commencing, recommencing or increasing (as applicable); or</p> <p>b) Terminal Illness or TPD if in the Insurer's opinion it arises, directly or indirectly, out of your:</p> <ul style="list-style-type: none"> i. self-inflicted injury, action or infection, whether sane or insane; ii. attempt at suicide, whether sane or insane; or iii. wilful taking of drugs other than as prescribed (either in terms of type or dosage of drug) by a Medical Practitioner; <p>and it occurs within 13 months of your death cover or TPD cover commencing, recommencing or increasing (as applicable).</p> <p>Where this Self-harm Exclusion applies to an increase in your cover, only that part of the benefit which is referable to the increase will not be paid.</p> <p>Please note that the self-harm exclusion does not apply to the Income Protection cover; self-inflicted injuries are excluded under that policy, irrespective of when the injury occurs.</p>
Severe Cognitive Impairment	means a deterioration or loss of intellectual capacity that results in a requirement for a full-time permanent caregiver.
Sickness	means an illness or disease suffered by you, as confirmed by a Medical Practitioner.
Specialist Medical Practitioner	means a Medical Practitioner who is a specialist as determined by the relevant medical registration boards and registered with the Australian Health Practitioner Regulation Agency (AHPRA) and is currently practicing in a specialist area related to the Sickness or Injury that the claim is for.
Special Risk	<p>Duties are hazardous (risky or dangerous)</p> <p>Hazardous locations or working environments such as long distance driving, working at heights, underground, at sea, underwater, or in an aircraft</p> <p>Work in industries that rapidly change or are unpredictable, for example professional sportspeople, entertainers, creative artists and media personalities</p> <p>Example occupations: Shearer, farm labourer, crane operator, diver, shipyard worker, long distance bus/truck driver, pilot, actor, model, professional sportsperson, radio/tv presenter, underground/offshore miner, social media personality.</p>
Super Division	means the segment of Prime Super known as the "Super Division".
Super Monthly Benefit	<p>means the lesser of:</p> <p>a) the difference between the monthly value of cover that applies to you and 75% of your Pre-Disability Income; and</p> <p>b) the Super Insured Percentage times Pre-Disability Income.</p>
Terminal Illness	<p>means two Medical Practitioners have separately or jointly certified in writing, that you suffer from a Sickness, or have incurred an Injury, that is likely to result in your death within a period ("the certification period") that ends not more than 24 months after the Date of Certification, where:</p> <ul style="list-style-type: none"> a) at least one of the registered Medical Practitioners is a Specialist Medical Practitioner; b) for each of the certificates, the certification period has not ended; and c) the Insurer is satisfied, on medical or other evidence, that despite reasonable medical treatment, the Sickness or Injury will lead to your death within 24 months of the Date of Certification. <p>The Date of Certification must take place while you are covered under the Policy.</p>

Total and Permanent Disablement/Totally and Permanently Disabled/TPD

means:

- a) your Date of Disablement occurred while you had cover in force under the Policy;
- b) you have in the Insurer's opinion on the basis of medical and/or other evidence satisfactory to the Insurer reached maximum medical improvement related to the Sickness or Injury;
- c) you are under the regular care of and following the advice of a Medical Practitioner; and
- d) for parts (A) and (B) below, you have undertaken any rehabilitation plan or program that is deemed reasonable,

and any of the following apply to you:

(A) Total and Permanent Disability – unable to do a suited occupation ever again

You are Permanently Incapacitated and:

- i. you were employed at any time during the 16 months prior to the Date of Disablement;
- ii. you were, on the Date of Disablement, aged less than 65 years;
- iii. as a result of Sickness or Injury, you have been absent from all work for three consecutive months from the Date of Disablement; and
- iv. the Insurer considers, on the basis of medical and/or other evidence satisfactory to the Insurer, you are unable ever to be able to engage in any occupation, whether or not for reward;

where occupation means:

- > an occupation that you can perform, on a full -time or part -time basis, based on the skills and knowledge you have acquired through education, training or experience; or
- > an occupation that you would be able to perform, on a full -time or part -time basis after undergoing:
 - > reasonable retraining ; and/or
 - > reasonable rehabilitation.

In forming their opinion the Insurer will have regard to all evidence available to them for the period up to the time the Insurer forms their opinion.

or

(B) Total and Permanent Disability – unable to perform basic activities associated with work ever again.

You are Permanently Incapacitated and have become so disabled by Injury or Sickness that you have been unable to perform (even with aids or adaptations) at least two Everyday Work Activities for a continuous period of at least six months and will permanently be unable to perform these two activities.

or

(C) Total and Permanent Disability – suffering from psychiatric impairment or severe cognitive impairment

You are Permanently Incapacitated and have become disabled for a continuous period of at least six months due to:

- i. a mental disorder or mental illness that:
 - > has been diagnosed by a Psychiatrist under the DSM; and
 - > your treating Psychiatrist considers you to have reached maximum medical improvement; and
 - > has been assessed by a suitably qualified Psychiatrist, appointed by the Insurer, under the Psychiatric Impairment Rating Scale as having an impairment of 19% or above; or
- ii. a Severe Cognitive Impairment and you have been assessed by a Specialist Medical Practitioner, approved by the Insurer, as having reached Severe Cognitive Impairment due to the Sickness or Injury.

Please note:

Any claim must be supported by evidence to the Insurer's satisfaction that you are undergoing appropriate treatment, or have been prescribed and are taking appropriate medication, as recommended by a relevant treating Medical Practitioner. When considering whether you are unable ever to be able to engage in any occupation for the purposes of the definitions in paragraphs (A) and (B), the Insurer may have regard to an occupation even if it is not available:

- within the closest major employment region; or
- within 300km of your residence;

and regardless of employment market conditions.

Totally Disabled/ Total Disability (Income Protection)	<p>means, because of Sickness or Injury, an insured member:</p> <ul style="list-style-type: none"> a) ceases Gainful Employment; b) is unable to perform at least one Income Producing Duty of their Usual Occupation after considering any rehabilitation or vocational retraining program that is being undertaken or could be undertaken; c) is not working in any occupation, whether or not for reward; and d) is under the regular care of, and following the advice of, a Medical Practitioner and is undergoing any reasonable rehabilitation or vocational retraining program suggested by The Insurer.
Usual Occupation	<p>means:</p> <ul style="list-style-type: none"> a) if you are employed by an employer, the identifiable and standard duties required for the occupation for which you are employed to perform. If, however, there has been a change to that role due to Sickness or Injury within the preceding one-year period with the result that your position description changed or your duties and/or hours were reduced in that period, the usual occupation is the role in which you were employed by the employer before such Sickness or Injury occurred; b) if you are Self-employed, the role in which you are engaged in your business which generates the greatest amount of income for the business; and c) if you are neither employed with an employer nor Self-employed but are performing domestic duties on a Full-Time Basis, your normal domestic duties.
Waiting Period	<p>means the continuous period of 30, 60 or 90 days, as elected by you and accepted by the Insurer, for which you have to be Disabled before a Disability benefit starts to accrue subject to the following requirements:</p> <ul style="list-style-type: none"> a) the waiting period starts on the date a Medical Practitioner examines you and certifies that you are Totally Disabled; b) you must be Totally Disabled for at least seven out of the first 12 working days of the waiting period to qualify for a Disability benefit; and c) if you return to work at full capacity during the waiting period, the waiting period starts again unless the return to work happens once and it is for no more than five consecutive days. If this happens, the Insurer will add the number of days of work to the waiting period.
War	<p>includes any act of war (whether declared or not), revolution, invasion, rebellion or civil unrest but only if the civil unrest occurs in a country where there exists a current warning from the Department of Foreign Affairs and Trade to exercise caution when travelling to any part of that country.</p>
War Service	<p>has the same meaning as that expression has for the purposes of the <i>Life Insurance Act 1995</i> (Cth).</p>

9. How to open an account

Joining Prime Super is easy

If you choose to open an account with Prime Super, read this *Member Guide* together with the Product Disclosure Statement (PDS) for your Division and then:

– Join online at primesuper.com.au/join-us

OR

– Complete the Member Application form at the back of the PDS for your Division and return it to us. If you are unsure of the relevant Division for you, you can contact us on 1800 675 839 or email administration@primesuper.com.au.

Once we have processed your application, or an account is created for you by your employer, we will send you a Welcome Letter.

Cooling off

Section 9 of the PDS includes some information about the ability of members (who have had an account created for them solely because of their personal application to join a Division) to change their mind about joining during a 14 day cooling off period.

New employer sponsors also have a 14 day cooling off period beginning **on the earlier of** the day Prime Super issues new member documentation (confirmations) in respect of the employees enrolled in Prime Super under the employer's initial application, or the end of 5 business days after the day on which we first create the super account for the employer's employees.

Wherever cooling off is exercised the amount of any refund may be adjusted (as permitted by law) and superannuation preservation rules may mean that the refund amount must be transferred to another super fund or product (typically, as nominated by the contributor).

Changing jobs?

If you change jobs, you don't need to leave Prime Super.

You can stay in Prime Super and tell your new employer to pay your SG contributions to Prime Super by providing your new employer with a completed *Superannuation Standard Choice* form given to you by your new employer when you commence. To choose Prime Super, include your details and our ABN 60 562 335 823 and USI 60 562 335 823 001 on the form.

If you change jobs and you don't make a choice your new employer will need to pay your SG contributions to your most current fund as advised to it by the ATO. If you don't have a fund or your most current fund isn't Prime Super, they will pay your SG contributions to the default fund nominated by your new employer.

Contact us

We're committed to helping you grow, manage and protect your wealth and retirement income. If you have any questions, call us on **1800 675 839** or email administration@primesuper.com.au.

Privacy

Privacy laws regulate, among other matters, the way we collect, use, disclose, keep secure and give access to personal or sensitive information. You or your employer will provide personal and/or sensitive information about you to the Trustee for the purpose of establishing and administering your membership in Prime Super. This personal and/or sensitive information may include your name, address, date of birth, telephone number, email address, tax file number, occupation, salary, health condition and your nominated beneficiaries, if these details have been provided.

The Trustee may use your personal and/or sensitive information for related purposes and may disclose your information to ensure the efficient management of your membership in Prime Super. From time to time, we may collect personal or sensitive information about you from a third party, such as your employer or another entity involved in activities related to your membership in Prime Super. We will only use your personal or sensitive information for the purpose of administering, or for purposes related to the efficient management of your membership in Prime Super.

The Trustee may conduct direct marketing or send out promotional material that it believes may be of interest to you as a member. You may tell us at any time if you do not wish to receive such material by contacting us. Full details of how we collect and disclose your personal or sensitive information are in a Privacy Policy published by the Trustee. A copy of this Privacy Policy can be obtained free of charge from primesuper.com.au. In summary, the Privacy Policy contains information about how:

- the Trustee collects, holds, uses and discloses personal or sensitive information
- you can access your personal or sensitive information that is held by the Trustee
- you can correct your personal or sensitive information, and
- you can lodge an enquiry or complaint about a breach of the Australian Privacy Principles (APPs) and how the Trustee deals with these.

The Trustee collects personal or sensitive information about you that is reasonably necessary for the functions and activities of Prime Super, including for the purpose of:

- processing your enrolment and benefits in Prime Super (in accordance with the Superannuation Industry (Supervision) Act 1993 (Cth))
- administering and managing your membership in Prime Super, including processing your superannuation and insurance benefits, consolidating your account, investing Prime Super assets, processing your death benefit should you die, and assessing claims or complaints related to your benefit in Prime Super.
- correcting your personal or sensitive information
- managing your participation in Prime Super and communicating with you about Prime Super (including the issuing of member statements and reports)
- providing you with information about other products or services that may be of assistance to you
- using and disclosing personal, but not sensitive, information for direct marketing, and
- facilitating business operations, including the fulfilment of any legal requirements.

If you do not provide the personal or sensitive information sought from time to time, it may mean that your enrolment or a request relating to your benefits in Prime Super cannot be processed, or that services cannot be provided to you. In general, the Trustee may disclose your personal or sensitive information (as reasonably necessary):

- to its agents, contractors or third-party service providers that provide administrative, custodial or other services in connection with the operation of Prime Super or its business (e.g. Prime Super's Administrator or applicable IT vendors)
- to an Insurer where insurance services are arranged in connection with Prime Super
- to any new Trustee of Prime Super as may be appointed from time to time
- to any party that holds amounts on your behalf that will be transferred to Prime Super
- where a court/tribunal order or the law requires or permits us to do so (e.g. to Regulators and law enforcement agencies)
- to offshore locations only for the purpose of administering your membership in Prime Super, where our service providers have offices or agents situated overseas, including (where applicable) the United States, Canada, France, Germany, Singapore, India, Ireland, South Africa, Hong Kong, and the Philippines
- under any circumstances that are permitted or required under the APPs.

For more information on privacy or to obtain a copy of the Privacy Policy contact us at administration@primesuper.com.au or call 1800 675 839.

Complaints

If you wish to lodge a complaint about the Fund or its administration, please direct your communication to:

The Complaints Officer
Prime Super
Locked Bag 5103
Parramatta NSW 2124

Phone: 1800 675 839 International +61 3 9067 2233

Email: administration@primesuper.com.au

Web: primesuper.com.au

We try to respond to any complaints as efficiently as possible, and will acknowledge your complaint within one business day.

For more complex matters, we aim to resolve your complaint within 45 days, or 90 days if the matter relates to a death benefit distribution.

Should you be unsatisfied with our response to your enquiry or complaint, or if you do not receive our reply within required timeframe, you can contact the Australian Financial Complaints Authority (AFCA) to have your concern reviewed.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Phone: 1800 931 678 (free call)

Email: info@afca.org.au

Web: afca.org.au

AFCA is an independent body established to resolve superannuation and advice complaints of members and beneficiaries. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

There are time limits for lodging certain complaints. This includes complaints about the payment of a death benefit. A complaint about Prime Super's proposed distribution must be lodged with us within 28 days. If a person is unhappy with our final distribution decision they must lodge a complaint to AFCA within 28 days of being notified of the final decision to pay the death benefit.

Glossary of general terms

In this *Member Guide* unless indicated otherwise, reference to:

Administrator means the administrator of Prime Super.

ASIC means the Australian Securities and Investments Commission.

Asset allocation means the usual mix of assets in a particular investment option. Each investment option has an asset allocation for the assets in which it invests. These may be exceeded from time to time should we consider it prudent.

ATO means the Australian Taxation Office.

Education Division means the segment of Prime Super known as the "Education Division".

Employer means an employer who makes, or has made, contributions to a Prime Super member.

Employer sponsor means an employer who contributes to Prime Super for the benefit of its employee.

Fund means Prime Super (ABN 60 562 335 823).

Health Division means the segment of Prime Super known as the "Health Division".

Index means a measure of investment or economic performance used to set investment objectives; for example, to exceed the Bloomberg AusBond Bank Bill Index or Consumer Price Index.

Insured Benefit means the benefit payable in respect of an insured member in accordance with an insurance Policy.

Member means a person who is or becomes a member of Prime Super.

Policy in relation to the insurance cover available to members means the policy or policies of the Insurer as they apply to the member.

Super Division means the segment of Prime Super known as the "Super Division".

Time horizon means the minimum time for which we believe it is prudent to invest in an investment option.

Trustee means Prime Super Pty Ltd (ABN 81 067 241 016)

Us/We/Our means the Trustee.