



# ACTIVE SUPER ACCUMULATION SCHEME

**Product Disclosure Statement**

July 2023



**Ashleigh**

Active Super member since 2014

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Issued 1 July 2023

## IMPORTANT INFORMATION

This Product Disclosure Statement (PDS) provides a summary of the significant information you need to consider before making a decision about this product. It includes links to fact sheets that are incorporated by reference into this PDS and form part of this PDS. You should read the important information in this PDS and the fact sheets before making a decision about the product. You may obtain a copy of the PDS and the fact sheets free of charge from [activesuper.com.au/PDS](https://activesuper.com.au/PDS) or by contacting Member Care on 1300 547 873. A full list of the fact sheets is contained in Section 10 of this PDS.

The information contained in this PDS and in the fact sheets is current at the time of preparation. However, some of the information may be subject to change from time to time including between the time you read this PDS and the day when you acquire the product. Any changes that aren't adverse to you may be updated on our website at [activesuper.com.au](https://activesuper.com.au) and a paper copy of the changes will be provided on request at no extra charge.

Target Market Determinations (TMD) for our financial products can be found at [activesuper.com.au/tmd](https://activesuper.com.au/tmd) and include a description of who this financial product is appropriate for.

This PDS, including the incorporated fact sheets, is issued by LGSS Pty Limited (ABN 68 078 003 497) (AFSL 383558) ('Trustee') as trustee for Local Government Super (ABN 28 901 371 321) ('Active Super'). This document contains general information only and does not take into account your investment objectives, financial situation or particular needs. Accordingly, before you make a decision about this product, you should consider the information in this PDS and, if necessary, obtain advice tailored to your personal circumstances.

# 1. ABOUT ACTIVE SUPER ACCUMULATION SCHEME

Active Super manages approximately \$13.5 billion on behalf of approximately 89,000 member accounts. We're recognised as a responsible investment leader by the Responsible Investment Association Australasia (RIAA) for our commitment to responsible investing and consideration of environment, social and governance (ESG) factors in our investment decision making.

## MYSUPER PRODUCT

Haven't made an investment choice? We've got you. Active Super is a MySuper-authorized fund. If you haven't made an investment choice, your money is invested in the Active Super Lifestage Product.

For more information on our MySuper product, please see section 5. *How we invest your money*, of this document and visit our MySuper product dashboard on our website at [activesuper.com.au/productdashboard](https://activesuper.com.au/productdashboard)

## OVERVIEW

Active Super was established as a profit-to-members industry scheme under a trust deed on 30 June 1997 ('Trust Deed'). The Trustee is solely engaged in the management and control of Active Super and its assets for the benefit of members.

This PDS relates specifically to the Active Super Accumulation Scheme which contains two divisions. One is an employer sponsored division, mainly for people who are employed by Active Super-participating employers as listed in the Trust Deed (such as NSW councils). The other is a public offer division which is open for anyone eligible to join a superannuation fund.

Please refer to the *About the Active Super Accumulation Scheme* fact sheet for more information about the members in each division. The benefits and features of the Active Super Accumulation Scheme are outlined on page 3.

The Active Super Accumulation Scheme offers the following five investment options and the MySuper product:

- MySuper: Active Super Lifestage Product

Choice investment options:

- High Growth
- Balanced
- Conservative Balanced
- Conservative
- Managed Cash

For more information on the five investment options and Active Super Lifestage Product, please refer to section 5. *How we invest your money*, of this document.

Other information about Active Super, including the Trust Deed, Annual Report and the executive officer remuneration is available at [activesuper.com.au/docs](https://activesuper.com.au/docs)

**For non-PDS information about the Active Super Accumulation Scheme see the *About the Active Super Accumulation Scheme* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)**

## 2. HOW SUPER WORKS

The following points give an overview of how super works:

- Superannuation is a means of saving for retirement which is, in part, compulsory.
- There are several different types of contributions (e.g. employer contributions, voluntary contributions, and government co-contributions).
- There are limitations on contributions to and withdrawals from superannuation.
- Tax savings are provided by the Australian Government.
- Most people have the right to choose into which fund their employer should make their superannuation guarantee contributions.

When you join Active Super, you and your employer can make contributions to your Active Super account. Depending on your situation, the government and/or your employer may also make further contributions to your account. Your account will be invested in the investment(s) you choose or, if you do not make a choice, the Active Super Lifestage Product. Fees and charges will be applied to your account. When you meet a condition of release for payment of your account, all or part of your benefit can be paid to you.

**You should read the important information about how super works before making a decision. Go to the *How super works* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)**

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



# 3. BENEFITS OF INVESTING WITH THE ACTIVE SUPER ACCUMULATION SCHEME

The Active Super Accumulation Scheme is an accumulation-type superannuation product that offers a carefully designed default MySuper product – Active Super Lifestage – as well as four Choice options that allow you to tailor your investments to address your lifestyle needs.

Benefits in the form of insurance cover are also available in the event of your death or invalidity. Basic Cover is provided automatically to members over age 25 with a balance over \$6,000<sup>1</sup>, and you can also apply to increase your cover.

Further benefits of investing with the Active Super Accumulation Scheme include:

- Financial planning and advice services across New South Wales.
- Online access to your account.
- Active Super mobile app to access all your online needs on your smart phone.
- Regular seminars, webinars and newsletter.
- General advice available to members through our Client Relationship Managers and our Member Care team.

**You should read the important information about the benefits and features of investing with the Active Super Accumulation Scheme before making a decision. Go to the *Benefits of investing with the Active Super Accumulation Scheme* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)**

**The material relating to the benefits and features of investing with the Active Super Accumulation Scheme may change between the time when you read this Statement and the day when you acquire the product.**

1. With Active Super, you automatically receive Basic Insurance cover after you turn 25 and have a super balance of more than \$6,000. You can also apply for Basic Insurance before you are eligible through Member Online, or by completing the *Opt into insurance cover* form at [activesuper.com.au/forms](https://activesuper.com.au/forms)



## 4. RISKS OF SUPER

It is important to understand the following in terms of your investment:

- All investments carry risk.
- Different investment options may carry different levels of risk, depending on the assets which make up the option.
- Assets with the highest long-term returns may also carry the highest level of short-term risk.

The Active Super Accumulation Scheme offers a MySuper product – the Active Super Lifestage Product – as well as five investment options, which all vary in terms of their risk profile. To help you compare investments, the superannuation industry has developed the Standard Risk Measure (SRM). Under the SRM, Active Super has allocated each investment option a Risk Band (which can range from 1 to 7) and a Risk Label (which can range from ‘Very Low’ to ‘Very High’). The Risk Band and Risk Label are based on the estimated frequency of the investment option achieving an annual negative return over any 20-year period.

For more information on the SRM and how Active Super has applied the SRM to its own investment options, refer to the *Risks of super* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)

Significant risks of superannuation include the following:

- The value of investments will vary.
- The level of returns will vary and future returns may differ from past returns.
- Returns are not guaranteed and you may lose some of your money.
- Superannuation laws may change in the future.
- The amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement.
- The level of risk will vary depending on a range of factors, including:
  - your age
  - investment timeframes
  - where other parts of your wealth are invested
  - your risk tolerance.

Our licensed financial planners can provide you with assistance in understanding the risks and designing an appropriate investment strategy for you. Please contact the Member Care team for more information.

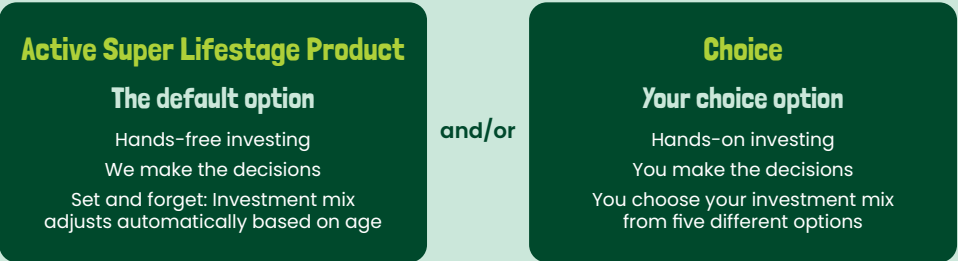
**You should read the important information about the risks of super before making an investment decision. Go to the *Risks of super* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)**

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

# 5. HOW WE INVEST YOUR MONEY

You can choose to invest your account balance and/or future contributions in a combination of one or more of the investment options shown below.

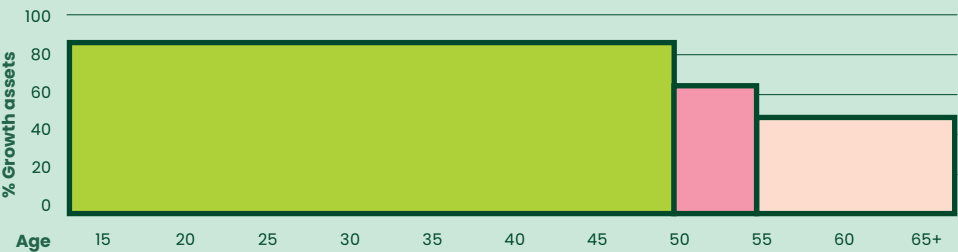
## TWO WAYS TO INVEST WITH ACTIVE SUPER ACCUMULATION SCHEME



## MYSUPER PRODUCT

If you don't make an investment choice, you will be invested in our MySuper product, the Active Super Lifestage Product, that automatically adjusts your investment strategy based on your age. Please refer to the diagram below for more information on our MySuper product.

### MySuper product: Active Super Lifestage Product



#### Accelerator (up to age 49)

This is the stage of life when members may want to take more risk to maximise the potential growth in their super balance. Accelerator invests in the High Growth investment option.

#### Accumulator (Age 50-54)

At this age, members may be starting to think about limiting the downside of any significant market fall, while still benefiting from the market rising. Accumulator invests in the Balanced investment option.

#### Appreciator (Age 55 and above)

Members may be moving into the last stage of their full-time working life and may want to ensure the super balance they've accumulated continues to grow, but with less exposure to significant falls in the market that could lead to delaying retirement or adjusting their lifestyle based on a lower balance when they retire. Appreciator invests in the Conservative Balanced investment option.

INVESTMENT DETAILS FOR THE ACTIVE SUPER LIFESTAGE PRODUCT

	ACCELERATOR (Default option for members up to and including age 49)	ACCUMULATOR (Default option for members aged between 50–54)	APPRECIATOR (Default option for members aged 55 and above)
Description	High Growth invests a very high proportion of funds in growth assets, such as shares and property and may be suitable for members seeking high investment growth over the longer term.	Balanced invests a high proportion of funds in growth assets, such as shares and property and may be suitable for members seeking real investment growth over the medium to longer term.	Conservative Balanced invests a proportion of funds in growth assets, such as shares and property, in combination with income-producing assets, such as interest-bearing securities. May be suitable for members seeking investment growth over the medium term with less volatility.
Objective	3.5% net return p.a. above CPI over a rolling 10-year period.	3.0% net return p.a. above CPI over a rolling 10-year period.	2.0% net return p.a. above CPI over a rolling 10-year period.
Age band <sup>2</sup>	Up to 49	50–54	55 and above
Minimum suggested timeframe	10 years	7 years	7 years
Risk profile	The emphasis is on growth, so the value of the investment may fluctuate over the short term.	The emphasis is on growth, but with more stability than might be expected in Accelerator. The value of the investment may fluctuate over the short term.	The emphasis is still on growth, but with more stability than might be expected in Accelerator or Accumulator.
Standard Risk Measure	<b>Risk band:</b> 6 <b>Risk label:</b> High (Based on an estimate of 4.7 negative annual returns in any 20-year period).	<b>Risk band:</b> 6 <b>Risk label:</b> High (Based on an estimate of 4.1 negative annual returns in any 20-year period).	<b>Risk band:</b> 5 <b>Risk label:</b> Medium to High (Based on an estimate of 3.2 negative annual returns in any 20-year period).
ASSET ALLOCATION (%)	RANGE	RANGE	RANGE
Australian Equities	23 – 43%	15 – 35%	8 – 28%
International Equities	27 – 47%	17 – 37%	8 – 28%
Australian Direct Property	0 – 10%	0 – 10%	0 – 10%
International Listed Property	0 – 10%	0 – 10%	0 – 10%
Private Equity	4 – 14%	2 – 12%	1 – 11%
Private Credit	0 – 5%	0 – 5%	0 – 5%
Growth Alternatives	0 – 5%	0 – 5%	0 – 5%
Short Term Fixed Interest	0 – 10%	5 – 15%	6 – 26%
Bonds	0 – 10%	2 – 22%	11 – 31%
Infrastructure	0 – 10%	0 – 10%	0 – 10%
Cash	0 – 10%	0 – 10%	0 – 10%
TOTAL SPLIT OF GROWTH/DEFENSIVE	RANGE	RANGE	RANGE
Growth Assets	85–95	60–80	44–64
Defensive Assets	5–15	20–40	36–56

2. Within the Active Super Lifestage Product, your account will automatically move through a range of investment options as you get older.



## CHOICE INVESTMENT OPTIONS

You can choose to invest your account balance and/or future contributions in a combination of one or more of the Choice investment options shown below.

For more information, go to the *How we invest your money* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)

CHOICE INVESTMENT OPTIONS	
PRE-MIXED INVESTMENT OPTIONS	SINGLE SECTOR INVESTMENT OPTION
High Growth	Managed Cash
Balanced	
Conservative Balanced	
Conservative	

## SWITCHING INVESTMENTS

You can choose to invest your money in one option or a combination of options. You can switch between options at any time via our secure Active Super app or Member Online. Alternatively, you can complete and send us a *Changing investment option(s)* form available from [activesuper.com.au/forms](https://activesuper.com.au/forms) or by calling Member Care. If you choose your own investment option(s), you should review your choices from time to time because you will remain in your chosen investment option until you choose otherwise. You can revert to the Active Super Lifestage product via Member Online or by completing a *Changing Investment option(s)* form. Alternatively, If you are invested in our Active Super Lifestage Product, you will be automatically switched when you reach a different age group. Active Super does not charge a switch fee. Please refer to the *Fees and other costs* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)

## REVIEW OF INVESTMENT OPTIONS

Active Super regularly reviews its member investment options and may from time to time make changes (such as to the asset allocation ranges, the assets, the risks and the objectives) to those options. When changes are made to the options, Active Super will notify members either via the website, in the Annual Report or in writing.

**Please note: When choosing an investment option you must consider:**

- the likely investment return
- the risk
- your investment timeframe.

## RESPONSIBLE INVESTMENT – A PORTFOLIO-WIDE APPROACH

Active Super invests in a range of assets such as listed equities, private equity and property in accordance with its responsible investment approach. For Active Super, responsible investment includes:

- integrating environmental, social and governance (ESG) factors in how we work with our asset consultants, investment managers and other partners
- investment restrictions
- positive investments
- active ownership.

More information about our responsible investment approach can be found in the *How we invest your money* fact sheet.

## 6. FEES AND OTHER COSTS

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and other 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 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<sup>3</sup>. 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 Investment Commission** (ASIC) Moneysmart website ([moneysmart.gov.au](http://moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

Fees and costs for our Active Super Lifestage Product, are shown in the '*Fees and costs summary*' below and can be used to compare costs between different superannuation products. For more information of the fees and costs for the Active Super Accumulation Scheme, please refer to the *Fees and other costs* fact sheet available at [activesuper.com.au/pds](http://activesuper.com.au/pds)

Fees and costs can be paid directly from your account or deducted from investment returns.

3. To help you compare different superannuation products, the Trustee is required by law to provide the above statement in a PDS. It is important to note that Active Super does not charge contribution fees and the management costs cannot be negotiated.

## FEES AND COSTS SUMMARY

### Active Super Lifestage product

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
<b>ONGOING ANNUAL FEES AND COSTS<sup>4</sup></b>		
<b>Administration fees and costs</b>	<b>\$66.04 p.a. (\$1.27 per week) AND 0.24% p.a.</b>	Dollar-based and percentage-based administration fees are deducted from your account monthly.
<b>Investment fees and costs<sup>5</sup></b>	Age up to 49 – Accelerator 0.77% Age 50 to 54 – Accumulator 0.70% Age 55 and over – Appreciator 0.68%	Investment fees and costs are paid from the Fund's assets and reflected daily in the unit price. The investment fee you pay will depend on how your super is invested.
<b>Transaction costs</b>	Age up to 49 – Accelerator 0.06% Age 50 to 54 – Accumulator 0.06% Age 55 and over – Appreciator 0.06%	Transaction costs are paid from the Fund's assets and reflected daily in the unit price. The transaction cost you pay will depend on how your super is invested.
<b>MEMBER ACTIVITY RELATED FEES AND COSTS</b>		
<b>Buy-sell spread</b>	Nil	Not applicable
<b>Switching fee</b>	Nil	Not applicable
<b>Other fees and costs<sup>6</sup></b>	<ul style="list-style-type: none"> <li>Insurance fees.</li> <li>Personal advice fees.</li> </ul> Refer to the <i>Fees and other costs</i> fact sheet for more information on other fees and costs.	<ul style="list-style-type: none"> <li>Deducted directly from your account each month.</li> <li>Personal advice fees are deducted from your account based on your agreement with the financial planner. No advice fees are charged for providing general advice.</li> </ul>

- If your account balance is less than \$6,000 at the end of the 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.
- Investment fees and costs include an estimated amount of between 0.18% and 0.22% for performance fees. The calculation basis for these amounts are set out under the "Additional explanation of fees and costs" section in the *Fees and other costs* fact sheet.
- Please refer to the 'Financial planning fee (advice fee)' section on page 10 of this PDS and the 'Additional explanation of fees and costs' in the *Fees and other costs* fact sheet for more information. For details of insurance fees, please refer to '8. Insurance in super' section on page 11.

## Example of annual fees and costs for a superannuation product

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

EXAMPLE – ACTIVE SUPER LIFESTAGE PRODUCT – ACCELERATOR		BALANCE OF \$50,000
Administration fees and costs	\$66.04 p.a. (\$1.27 per week) AND 0.24% p.a.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$120.00 in administration fees and costs, plus \$66.04 regardless of your balance
PLUS Investment fees and costs	0.77% p.a.	And, you will be charged or have deducted from your investment \$385.00 in investment fees and costs
PLUS Transaction costs	0.06% p.a.	And, you will be charged or have deducted from your investment \$30.00 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 \$601.04 for the superannuation product.

Note: Additional fees may apply. The above example is illustrative only and the actual amounts charged will be shown on your member statements.

## ADDITIONAL EXPLANATION OF FEES AND COSTS

### Fee changes

Active Super operates on a profit-to-members basis. The Trustee can change the amount of fees which apply without your consent, but we will provide you with at least 30 days' notice as required by law if there is a material increase in the fees we charge you.

### Financial planning fee (advice fee)

If you consult an Active Super financial planner, Active Super will charge a direct fee for some financial planning services. It's important to note that not all financial advice will incur a fee and in many cases there may be no charge. Whether or not a fee applies will depend upon the scope of the financial advice you require.

Your financial planner will discuss any fee payable when meeting with you and, if a fee is applicable, will advise you of the fee should you decide to proceed with obtaining the advice.

**You should read the important information about fees and costs for the Active Super Lifestage Product and other investment options before making a decision. Go to the Fees and other costs fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)**

**The material relating to fees and costs may change between the time when you read this Statement and the day when you acquire the product.**

## 7. HOW SUPER IS TAXED

Taxation rules that apply to superannuation can be complicated. The following information provides a summary of the key tax information relating to the Active Super Accumulation Scheme. You should seek professional advice to understand how these different taxes may affect you.

Contributions tax of 15%<sup>7</sup> is charged on all concessional contributions, while earnings on investments are normally taxed at a maximum of 15%. Contributions tax is generally deducted at the time the contributions are made to your account whilst the earnings tax is deducted from the investment return prior to payment to your account. The effective rate may be reduced to below 15% due to the effect of various tax credits and rebates.

Generally, withdrawals from super after age 60 will incur no tax. However if you take your benefit prior to age 60 then it may be taxed.

**Please note:** When you become a member of Active Super, it's important that you provide us with your tax file number (TFN). If you do not provide your TFN to Active Super then your concessional contributions and the taxable component of lump sum payments (where tax is payable) may be taxed at the highest marginal rate plus the Medicare levy. Also, if we do not have your TFN we will not be able to accept certain kinds of contributions to the Active Super Accumulation Scheme, such as personal contributions.

**Please note:** There are caps on the amounts that can be contributed to superannuation. If those caps are exceeded then there will be taxation consequences.

You should read the important information about how super is taxed before making a decision. Go to the *How super is taxed* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)

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

## 8. INSURANCE IN YOUR SUPER

Active Super, via its Insurer, TAL Life Ltd (ABN 70 050 109 450, AFSL 237848), provides eligible members of the Active Super Accumulation Scheme with the following types of insurance cover:

### BASIC INSURANCE COVER

Active Super provides Basic insurance cover to eligible members, which comprises Basic Death Cover (which includes Terminal illness cover) and Basic Total and Permanent Disablement (TPD) Cover.

You must be at least 25 years of age and have a super account balance of at

least \$6,000 to be eligible to receive Basic insurance cover automatically. If you want to receive Basic insurance cover before you become eligible for it automatically, you must elect to opt-in to Basic insurance cover by logging into Member Online or via the Active Super mobile app or by completing the *Opt in to insurance cover* form available at [activesuper.com.au/forms](https://activesuper.com.au/forms)

If you are under the age of 15, insurance is not available to you. You must wait until you turn 15 to opt in to receive insurance before you are eligible.

7. If your annual income exceeds \$250,000, some or all of your concessional contributions may be taxed at 30%. For more information on contributions tax, refer to the *How super is taxed* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)

Basic insurance cover is provided in a linked combination of units based on your age next birthday:

AGE NEXT BIRTHDAY	DEATH UNITS	TPD UNITS	COST PER MONTH MALE	COST PER MONTH FEMALE
16-25	5	15	\$11.70	\$12.40
26-30	10	10	\$13.89	\$12.96
31-70	15	5	\$16.09	\$13.52

The level of cover changes at different age groups and gradually reduces after age 37. For details on the amount of cover at each age, please refer to the *Insurance in your super* fact sheet. The cost of Basic insurance cover depends on your gender and the type of cover:

	DEATH PER UNIT PER MONTH <sup>8</sup>	TPD PER UNIT PER MONTH <sup>8</sup>
Male	\$0.914	\$0.475
Female	\$0.704	\$0.592

Premiums for the Basic insurance cover are deducted from your account. If you wish to cancel or reduce your Basic insurance cover, you can do so by logging into Member Online or via the Active Super mobile app, or by completing the *Reduce or cancel insurance cover* form, available at [activesuper.com.au/forms](https://activesuper.com.au/forms). Please refer to the *Insurance in your super* fact sheet for more information.

**Please note: If you are eligible to receive the Basic insurance cover automatically, the cost of the cover will be deducted from your account unless you decline to acquire Basic insurance cover or cancel the cover. If your account has not received a contribution in 16 months, your insurance will be cancelled unless you have opted in to keep your cover. See the *Insurance in your super* fact sheet available at [activesuper.com.au/PDS](https://activesuper.com.au/PDS) for more information.**

### VOLUNTARY INSURANCE COVER

Active Super also provides the option for members to apply for additional Voluntary insurance cover. The types and levels of cover available are:

- Death cover: Unlimited cover
- Death and TPD cover: Up to \$3,000,000
- Salary continuance cover: Up to \$300,000 per annum.

You can apply for this cover by completing a *Voluntary insurance cover* form available at [activesuper.com.au/forms](https://activesuper.com.au/forms). All applications are assessed (underwritten) by the Insurer.

The cost of cover is dependent upon assessment by the Insurer and takes into consideration factors such as your age, gender, occupation, etc.

**You should read the important information about insurance before making a decision. Go to the *Insurance in your super* fact sheet at [activesuper.com.au/PDS](https://activesuper.com.au/PDS)**

**These matters may affect your entitlement to insurance cover and you should read the fact sheet before deciding whether the insurance is appropriate for you. The material relating to insurance in your super may change between the time when you read this Statement and the day when you acquire the product.**

8. An Insurance Administration fee of 1.5% of premiums is included.

# 9. HOW TO OPEN AN ACCOUNT

You should read this PDS and the relevant fact sheets available at [activesuper.com.au/PDS](http://activesuper.com.au/PDS) If you are joining the Active Super Accumulation Scheme via an Active Super participating employer, your employer will notify us of your membership and open your account; you don't need to complete an application form.

However if you are joining the Active Super Accumulation Scheme as a public offer member, you can join online at [activesuper.com.au/welcome](http://activesuper.com.au/welcome) or complete the *Application for membership for non-local government employees* form, available at [activesuper.com.au/forms](http://activesuper.com.au/forms)

A cooling-off period applies to public offer members only. A person who joins the Public Offer Division directly as a Personal Member by completing an application form can withdraw from the Active Super Accumulation Scheme without incurring any fees or charges within the first 14 days after the earlier of:

- the date we send you confirmation of membership in the Active Super Accumulation Scheme, or
- five days after we accept your application to join the Active Super Accumulation Scheme.

If a cooling-off request is made, the Trustee will not deduct any fees or charges from the monies paid. The amount repaid will be adjusted for any tax paid or payable and any net investment earnings or losses from the date of issue of the interest up to the date of receipt of the request.

Any preserved or restricted non-preserved amounts which had been transferred to the Active Super Accumulation Scheme in respect of the member will have to be transferred to another complying superannuation fund.

The cooling-off request must be made in writing to the Trustee. Please note that there is no cooling-off period for employees of participating employers (or other members) who join the employer sponsored division.

## COMPLAINTS

We're committed to providing the best possible service and outcomes for our members. If you have a complaint about any products or services or about a decision made by the Trustee, please contact Member Care on 1300 547 873 in the first instance to attempt to have the matter resolved. If you are not satisfied with the response or would rather make a written complaint, you can refer the matter to the Active Super Complaints Resolution Manager by:

**Email:** [hello@activesuper.com.au](mailto:hello@activesuper.com.au) with 'Notice of Complaint' in the subject of the email.

**Post:** Complaints Resolution Manager  
Active Super  
PO Box H290  
Australia Square NSW 1215

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

**Website:** [afca.org.au](http://afca.org.au)

**Telephone:** 1800 931 678 (free call)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**In writing to:** Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

You should read the important information about how to open an account, and how you can make a complaint, before making a decision. Go to the *How to open an account* fact sheet at [activesuper.com.au/PDS](http://activesuper.com.au/PDS) The material relating to how to open an account may change between the time when you read this Statement and the day when you acquire the product.

# 10. FURTHER INFORMATION

This PDS contains references to important information in specific fact sheets that should be read together with this PDS. The list of those fact sheets is as follows:

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

These fact sheets can be found at [activesuper.com.au/PDS](https://activesuper.com.au/PDS) or you can obtain a copy free of charge by contacting Member Care.

## CONTACT DETAILS

### MEMBER CARE

1300 547 873

### MAIL

PO Box N835  
Grosvenor Place  
NSW 1220





### OFFICE

Level 12,  
28 Margaret Street  
Sydney NSW 2000

### WEB

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