

YourChoice Super Product Disclosure Statement



17 October 2016

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Important information

This Product Disclosure Statement (PDS) dated 17 October 2016 provides a summary of significant information and contains a number of references to important information in the Additional Information Guide (including glossary), the Insurance Guide and the Investment Guide (each of which forms part of this PDS).

You should consider this PDS and the important information contained in the additional information accompanying this PDS before making a decision about this product.

This important information can also be obtained, free of charge, by contacting us, as detailed below. We may update information that is not materially adverse to you online via the [Secure Online Portal](#).

The information in this PDS is general information only and does not take into account your personal financial situation or needs. You should consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

The information in this PDS is subject to change. Information that is not materially adverse can be updated by us. Updated information can be obtained, free of charge, by calling us on 1800 640 055 or online at the [Secure Online Portal](#).

This PDS is issued by MAP Funds Management Ltd ABN 85 011 061 831, AFSL No 240753 (referred to as we, our, us). YourChoice Super (YourChoice) is an accumulation superannuation product offered through the MAP Superannuation Plan Division II ABN 71 603 157 863 (the Fund) using the "YourChoice Super" brand. We are the trustee of the Fund.

For more information

Phone: 1800 640 055

Write: PO Box 1282, Albury NSW 2640

1. About YourChoice Super

Your super is one of the most important investments you can make in your lifetime. It remains one of the most tax-effective ways to invest in your retirement and making regular contributions will go a long way towards realising your dreams of financial independence.

YourChoice Super offers flexible investment options, including YourChoice Super Managed Investment Options comprising of defensive, defensive plus, balanced, balanced plus, growth and growth plus and select investment options including Cash Hub, direct shares, term deposits, SMA model portfolios and managed funds, a range of optional insurance covers (including death, total and permanent disablement and income protection), low fees and the convenience of online access.

YourChoice Super is issued by MAP Funds Management Ltd, a funds management firm that has delivered retirement solutions since 1957.

Details of the remuneration of each executive officer of MAP Funds Management Ltd can be found in the MAP Remuneration Disclosure document available on:

http://mapfunds.com.au/page/Who_is_MAP/Trustee/.

2. How super works

About super

Super is a way to save for your retirement which is, in part, compulsory. It is a long-term investment that has a range of benefits, including tax concessions, government benefits and access to insurance.

Contributions

There are different types of contributions available to you (e.g. employer contributions, voluntary contributions, government co-contributions). Generally, if you are employed, over the age of 18 and earn more than \$450 a month, your employer is required to make contributions into a super fund for you.

If you are self-employed, the onus is on you to contribute to your super and take advantage of tax concessions and other government benefits.

The Commonwealth Government provides tax concessions on super contributions and investment earnings to encourage individuals to boost their retirement savings. There are limitations on contributions into, and withdrawals from, super.

Most people can choose which super fund they would like their super guarantee contributions paid into. If you do not have a choice, or you do not tell your employer where to pay your super contributions, they will be directed into a super fund chosen by your employer.

You may be able to make your own additional contributions by:

- asking your employer to deduct extra money from your pay into YourChoice Super, before tax is taken out (referred to as salary sacrifice),
- making your own contributions if you are self-employed,
- having contributions made by your spouse, or
- directing any savings into YourChoice Super. You may be eligible for the Government co-contribution if your income is below a certain threshold.

Consolidate your super

You can roll over the balance from your current super fund and consolidate any 'lost super' or multiple super accounts into YourChoice Super. If you have multiple super accounts, you may be paying additional fees for each account. You should consider if it is beneficial to consolidate multiple super accounts into YourChoice Super.

For further information about how super works, including how to make additional superannuation contributions and withdrawals, go to www.moneysmart.gov.au.

Accessing your super

As super is designed to help you save for retirement, you usually cannot access your super until you are aged between 55 and 60 (depending on your date of birth) and have permanently retired from the workforce. There are however some special limited circumstances allowing early withdrawal.

You should read the important additional information about consolidating and accessing your super before making a decision. Go to *3. Receiving your pension* and *4. How to transact in your account* in the *Additional Information Guide* available via the [Secure Online Portal](#). The material relating to consolidating and accessing your super may change between the time you read this PDS and the day when you acquire YourChoice.

3. Benefits of investing with YourChoice Super

Track YourChoice Super online

Review your account when it suits you, with 24 hour a day online access via the [secure online portal](#)

- Check your balance
- Obtain BPay contribution information
- View your contributions and account transactions
- Switch investment options
- Vary your group life insurance

Investment choice

YourChoice Super offers a range of investment options. You have six YourChoice Super managed investment options to choose from, and a selection of direct investment options including direct shares listed on the ASX All Ordinaries Index including exchange traded funds and listed investment companies, term deposits, SMA model portfolios and managed funds.

Insurance options

Choose from a selection of insurance options including Death, Total and Permanent Disability (TPD) and Income Protection cover. YourChoice Super offers eligible members default Death & TPD cover. You can opt out of default cover, transfer your existing cover, or vary your cover at any time.

Assistance with consolidating your super

We can assist you to find any lost super, rollover super from your existing super fund or consolidate multiple super accounts.

Easy contributions

YourChoice Super accepts various contribution payment methods to make it easy for you, your spouse or your employer to top up your super.

Flexibility

YourChoice Super can stay with you throughout your working life. If you change jobs, just ask your new employer to contribute to YourChoice Super.

Competitive fees

It makes sense to choose a super fund that has competitive administration and management fees.

4. Risks of super

All investments have some level of risk. Different investment strategies may carry different levels of risk, depending on the assets which make up the investment strategy – for example, cash, bonds, property and equities all have different levels of risk.

YourChoice Super offers a range of investment options. The likely investment return, and the level of risk, is different for each investment option depending on the underlying mix of assets. Assets with the highest return over the longer term may also have the highest level of short-term risk.

When considering your investment in super, it is important to understand that:

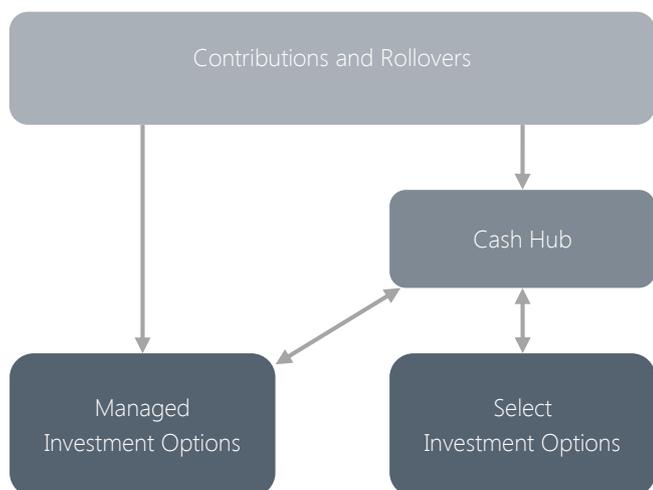
- the value of the investment will go up and down,
- the level of returns will vary, and future returns may differ from past returns,
- returns are not guaranteed and you may lose some of your money,
- the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement,
- laws affecting your super may change in the future, and
- the level of risk acceptable to you will vary depending on a range of factors including your age, your investment time frame, where other parts of your wealth are invested and your risk tolerance.

Other risks associated with investing in YourChoice Super include:

- Inflation risk
- Market risk
- Settlement risk
- Interest rate risk
- Derivatives risk
- Currency risk
- Fund risk
- Legislative risk
- Liquidity risk
- Credit risk
- Investment management risk

You should read the important information about risks of investing in super before making a decision. Go to *1. Risks of investing* in the *Investment Guide* available via the [Secure Online Portal](#). The material relating to the risks of investing in super may change between the time you read this PDS and the day when you acquire YourChoice Super.

5. How we invest your money



YourChoice Super offers a range of Managed Investment Options and Select Investment Options as well as a Cash Hub, so you or your nominated representative can manage your super to suit your needs. Each option has different risk and return attributes.

You or your nominated representative can choose to have your contributions or rollovers placed into one or more of:

- The Cash Hub
- Managed Investment Options

You or your nominated representative can choose one investment option or a combination of different investment options. If you do not make a choice, the Trustee will contact you about making a choice. If the Trustee is unable to contact you and your account receives a contribution, your funds may be returned.

We may change the investment options offered. All changes will be included in the Investment Guide and made available via the [Secure Online Portal](#).

You or your nominated representative can switch between investment options or ask that future contributions be paid into a different investment option by advising us online via the Secure Online Portal.

You must maintain a minimum balance in your Cash Hub or one or more of the Managed Investment Options to pay for transactions such as insurance premiums, fees and other costs. You can monitor your balances by regularly checking your account online via the Secure Online Portal.

The minimum balance you are required to maintain in your Cash Hub or your chosen Managed Investment Options is \$2,000 or 2% of your account value, whichever the greater.

Cash Hub

The Cash Hub is an interest bearing account. Available Funds held in the Cash Hub can be used to purchase Managed Investment Options or Select Investment Options.

Managed and Select investment options

YourChoice Super offers six investment options to choose from including defensive, defensive plus, balanced, balanced plus, growth and growth plus. YourChoice Super also offers a range of Select Investment options including direct shares listed on the ASX All Ordinaries Index exchange traded funds and listed investment companies, term deposits, SMA model portfolios and managed funds. Investing in Select Investment Options is only possible using funds from your Cash Hub.

Your account value includes cash held in the Cash Hub, and the following investment options:

Managed Investment Options	Defensive	Defensive Plus
	Balanced	Balanced Plus
	Growth	Growth Plus
Select Investment Options	Cash Hub	
	Direct Shares	
	Managed Funds	
	SMA Model Portfolios	
	Term Deposits	

You should read the important information about how we invest your money before making a decision. Go to *2. How we invest your money* in the *Investment Guide* available via the [Secure Online Portal](#). The material relating to how we invest your money may change between the time you read this PDS and the day when you acquire YourChoice.

Managed Investment Option: Balanced

Below is information about one of the **Managed Investment Options** available, the **Balanced** option, in YourChoice Super as the example. Further information on other investment options can be found in the Investment Guide.

Who is this investment option for?	Members who seek high returns over the medium to long term in a diversified investment option, and who are comfortable accepting fluctuations in their account balance over the medium to long term. These members will also prefer a return that tracks relevant stock market indices.	
Investment return objective	CPI +2.5% per annum	
Minimum suggested time frame	5-7 years	
Standard risk measure	Medium-High	
Asset classes	Asset allocation range	Defensive vs Growth asset allocation range
Australian Equities	10-30%	40-60% Defensive
International Equities	10-35%	40-60% Growth

Diversified Fixed Interest	0-20%	
Diversified Property	0-20%	
Alternative Assets	0-20%	
Cash	30-60%	

Labour standards or environmental, social or ethical considerations

Labour standards or environmental, social or ethical considerations are not taken into account by the Trustee in the selection, retention or realisation of YourChoice investments. However, any external investment managers YourChoice invests with may choose, at their discretion, whether to take into account environmental, social or ethical issues or labour standards when making their investment decisions.

Warning: You must consider the likely investment return, the risk and your investment time frame when choosing which option to invest in.

You should read the important information about Managed Investment Options and Select Investment Options before making a decision. Go to 3. *Managed Investment Options*, 5. *Select Investment Options* and 6. *Terms and conditions for Select Investment Options* in the *Investment Guide* available via the [Secure Online Portal](#). The material relating to Managed Investment Options and Select Investment Options may change between the time you read this PDS and the day when you acquire YourChoice Super.

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 may be able to negotiate to pay lower administration fees.¹ Ask the fund or your financial adviser.

To find out more

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

Example: annual fees and costs

This table gives an example of how the fees and costs for the **Managed Investment Option: Balanced** can affect your super investment over a one year period. You should use this table to compare this superannuation product with other superannuation products.

Managed Investment Option: Balanced		Balance of \$50,000 with total annual contributions of \$5,000 ²
Investment fees	0.32% p.a.	For every \$50,000 you have in the product you will be charged \$160 per annum
Plus administration fees	0.40% p.a.	And , you will be charged \$200 in administration fees per annum
Plus indirect costs for the product	Up to 0.10%** p.a.	And , indirect costs of up to \$50 will be deducted from your investment or account
Equals cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$410 for the product*

*Actual costs will depend on the investment option you choose. Additional fees may apply. **And**, if you leave the Managed Investment Option: Balanced, you may also be charged **exit fees** of \$99.

**Indirect costs relate to transfer to Operational Risk Finance Reserve (ORFR) and Expense Reserve (ER) of up to 0.10% p.a. as described under 'Additional explanation of fees and costs' below. The example shows the maximum amount.

How fees and costs are charged

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

Fee calculator

ASIC's website www.moneysmart.gov.au has a super calculator you can use to calculate the effect of fees and costs on account balance.

Warning: If you consult a financial adviser you may agree to pay your adviser an advice fee, which is disclosed in the Statement of Advice provided by your adviser. The amount of the fee may be deducted from your account if agreed with your financial adviser.

Fees and costs table

This table provides summary information about the main fees and costs for the **Managed Investment Option: Balanced**. All fees disclosed in this PDS are GST inclusive. You should use this table to compare this superannuation product with other superannuation products.

Type of fee	Amount	How and when paid
Investment fee	0.32% p.a.	Calculated on the average daily balance and deducted from your account monthly and on exit, subject to minimum fee pro-rata by number of days in the month
Administration fee	0.40% p.a. or a minimum of \$77 p.a.	Calculated on the average daily balance and deducted from your account monthly and on exit, subject to minimum fee pro-rata by number of days in the month
Buy-sell spread	0.10%	Included in the unit price of the investment option

¹ This disclosure is prescribed by law.

² It is a requirement of the law that the above example assumes a balance of \$50,000.

Switching fee	Nil	Not applicable
Exit fee	\$99	Deducted from benefit on exit
Advice fee relating to all members	Nil	Not applicable
Other fees and costs: [*]	Nil	Not applicable on this investment option. See Additional Information Guide under Additional explanation of fees and costs
Indirect cost ratio	Up to 0.10% p.a.	Included in the unit price of the investment option for Managed Investment Options.

^{*}See the section below 'Additional explanation of fees and costs' for further information about other costs such as adviser fees; activity fees such as family law fees; insurance fees and promoter fees. For more information of fee types go to the [Secure Online Portal](#) for the YourChoice Super Additional Information Guide

Additional explanation of fees and costs

Activity fees

Refer to sections 1. and 2. in the *Additional Information Guide*.

Indirect cost ratio (ICR)

The ICR for YourChoice Super includes only amounts currently being set aside to fund the Operational Risk Financial Reserve (ORFR) and Expense Reserve (ER) (see the Additional Information Guide Section 2).

We reimburse the relevant Managed Investment Option (out of our investment fee) for all investment fees (including any performance fees) charged by the underlying fund managers. In this way we make sure that the only investment fees you pay are those included in our investment fee.

Member advice fees

You may agree to pay an advice fee for YourChoice Super services provided to you. This advice fee may be deducted from your account, with your consent. The advice fee is limited to an initial or transactional fee of up to \$5,500 per advice event and/or an ongoing service fee of up to 2.20% of your account balance, and will appear in the Statement of Advice provided to you by your financial adviser.

Ongoing fees may be negotiated with your financial adviser as a fixed dollar amount, subject to the above maximums.

Insurance fees

Refer to section 8 *Insurance in your super* and YourChoice Super Additional Information Guide for more information go to the [Secure Online Portal](#) for further details

Changes to fees and costs

The Trustee may introduce new fees or change existing fees at any time, without your consent. We will notify you at least 30 days before introducing or increasing fees.

You should read the important information about fees and other costs before making a decision. Go to 1. *Defined Fees* and 2. *Super and pension fees and costs* in the *Additional Information Guide* available via the [Secure Online Portal](#). The material relating to fees and other costs may change between the time you read this PDS and the day when you acquire YourChoice Super.

7. How super is taxed

Warning: The Federal Government has announced a number of changes affecting superannuation in the 2016-17 Budget. These measures require the passage of legislation to become effective. You should seek professional tax advice regarding your individual circumstances.

This section provides a summary of the tax consequences associated with investing in YourChoice Super as at the date of issue of this PDS. Changes to tax law, or its interpretation, could affect the tax consequences associated with investing in YourChoice Super. The tax consequences for a particular investor may vary. Investors should seek professional tax advice which takes into account their individual circumstances.

Super is taxed in multiple ways. We pay tax applicable to your account directly to the Australian Taxation Office. Tax may be deducted from your contributions, account balance or investment earnings.

Tax on contributions

Concessional (before tax) contributions

These include Super Guarantee (SG) contributions, self-employed contributions, salary sacrifice contributions and other employer or award contributions.

The concessional contribution caps set by the Australian government for the 2016/17 financial year, are as follows:³

- general concessional contribution cap: \$30,000 per annum, and
- \$35,000 per annum for individuals 49 years of age, or over, on 30 June 2016.⁴

The tax on the above contributions up to the relevant cap is 15%.

If your income, plus certain superannuation contributions, exceeds \$300,000, the excess contributions will be taxed at a further 15%. If you exceed the applicable concessional contribution cap for a financial year, you will be liable to pay an excess concessional contributions charge. Excess concessional contributions will be included in your assessable income and effectively taxed at your marginal tax rate. In such circumstances, you will be entitled to a non-refundable tax offset equal to the 15% tax paid in respect of your account on receipt of your concessional contributions.

Non-concessional (after tax) contributions

Non-concessional contributions include personal contributions, spouse contributions and government co-contributions. No additional tax applies on contributions up to a cap of \$180,000 per annum.

If you are under 65 years of age, you may be able to 'bring forward' to the current financial year, the following two years' worth of non-concessional contributions, subject to a cap of \$540,000. However, any contributions received within the following two years will be taxed as excess non-concessional contributions. If you exceed the above non-concessional contribution caps, you will be required to pay an excess non-concessional contribution tax at a rate of 47% plus Medicare Levy of 2%.

³ If you have more than one super fund, all concessional contributions made to all of your super funds are added together and count towards the concessional contribution cap. Super taxation and contribution caps may change. For further details refer to www.ato.gov.au.

⁴ As at 30 June 2016

Warning: If you exceed the relevant contribution caps applicable to your superannuation for a financial year, you may pay excess contributions tax.

Tax on super investment earnings

Earnings on your super investment will be taxed at a maximum of 15%, if we have your tax file number (TFN) on file. Some capital gains may be taxed at the concessional rate of 10%.

Tax on your Select Investments Options will be deducted from your Cash Hub or from your most conservative Managed Investment Option and reported in your account statement. Tax on Managed Investment Options is included in the unit price for the Managed Investment Option and is not reported separately in your account statement. Franking Credits are incorporated into the annual income distributions as they are paid to your Cash Hub or Managed Investment Options.

'True-up' tax calculation

We will perform an annual calculation of your final tax liability and apply any relevant adjustments to your account by 31 December for the previous financial year.

This allows adequate time for any trust distribution information to be received from the issuers, which may not have been available at the time the trust distribution was received.

GST and Reduced Input Tax Credits

All fees and costs are inclusive of the net effect of GST, unless expressly stated otherwise. We may be able to claim a reduced input tax credit (RITC) of up to 75% of the GST paid on some of these fees. This may include fees for certain brokerage services, investment portfolio management, administrative functions and Custodial Services. We may also be able to claim an RITC of 55% of the GST paid on some of the other fees charged. Where we are able to claim an RITC, we will retain the RITC as an expense recovery.

Warning: You should provide the Trustee with your tax file number when you join YourChoice Super. If you do not provide your tax file number, you may pay extra tax on your contributions or when you later access your benefit, or you may not be able to make some types of contributions. It will also be more difficult to find your superannuation benefits if you change address without notifying us or to trace different super amounts in your name so that you receive all your super benefits when you retire.

Tax on withdrawals

Component	Tax rate
Tax-free	No tax paid on withdrawals.
Taxable	Tax on Benefits Paid as Lump Sum Once you are over the age of 60, your lump sum payments are tax-free. If you are under your preservation age, the whole of this component is taxed at a maximum rate of 22% plus Medicare and any other applicable levies for the taxed element.

If you are at or above your preservation age and under 60, the first \$195,000 in the 2016-17 financial year* is tax free and the balance is taxed up to a maximum rate of 15% plus Medicare and any other applicable levies.

* Different rates of tax apply to super benefits that include an 'untaxed element'. For information about how tax applies to super contributions, investment earnings and withdrawals, see www.moneysmart.gov.au.

8. Insurance in your super

Types of cover

You can access affordable insurance cover through YourChoice to protect your family's financial security against the unexpected. YourChoice offers both group life insurance and access to retail insurance. Retail insurance terms are specific to the retail insurer's product disclosure statement. Speak to your financial adviser to obtain a copy of an insurer's product disclosure statement or to apply for retail insurance cover. Choose from a range of optional insurance covers including Income Protection, Death, TPD:

- Death insurance provides a lump sum benefit in the event of death.
- TPD Insurance provides a lump sum benefit if you suffer a Total and Permanent Disablement, or are diagnosed with a Terminal Illness.
- Income Protection pays a set percentage of your monthly income for a pre-defined length of time in the event that you suffer Total Disability as a result of illness or injury

Your insurance cover will not commence until your first contribution or rollover has been received and is paid for out of your super account. There are costs associated with insurance cover. These costs which are deducted from your account are calculated on the amount of cover you request, your age, gender, occupation and assessment by the Insurer.

Types of Group Life insurance

YourChoice offers two types of insurance cover – personal and employee. The type of insurance cover available to you is determined by your employment status.

Your employment status:	You are eligible to apply for:
You are self-employed	Personal Cover
You are an employee of your own company or of a Participating Employer ¹	Either Personal Cover or Employee Cover
You are neither of the above	Personal Cover

¹ Participating Employer means an employer who makes or agrees to make contribution payments to YourChoice.

Cover when you join

Provided you meet eligibility conditions, when you sign up to YourChoice you can elect to receive default death and total and permanent disablement cover without any medical underwriting. The level of default cover you receive is determined by the type of group life insurance you are eligible to receive (refer to previous page).

The table below explains the level of cover and costs for both Personal and Employee types.

Amount of Default Cover you receive		
Age next birthday	Personal Default Cover ⁵	Value of Employee Cover
16 – 35 years	\$535,500	\$535,500
36 – 40 years	\$318,000	\$318,000
41 – 45 years	\$189,000	\$189,000

⁵ Default Personal Cover is Limited for the first thirty-six (36) months of your membership. Any pre-existing illness or injuries are not covered during this time. Refer to 'Insurance Terms and Conditions' in the Your Choice Super Insurance Guide for further information on limited cover.

46 – 50 years	\$109,500	\$109,500																				
51 – 55 years	\$61,500	\$61,500																				
56 – 60 years	\$37,500	\$37,500																				
61 years	\$28,500	\$28,500																				
62 years	Death \$25,500 TPD \$22,950	\$25,500																				
63 years	Death \$22,500 TPD \$18,000	\$22,500																				
64 years	Death \$21,000 TPD \$14,700	\$21,000																				
65 years	Death \$19,500 TPD \$11,700	\$19,500																				
66 years	Death \$19,500 TPD \$9,750	\$19,500																				
67 years	Death \$19,500 TPD \$7,800	\$19,500																				
68 years	Death \$16,500 TPD \$4,950	\$16,500																				
69 years	Death \$15,000 TPD \$3,000	\$15,000																				
70 years	Death \$15,000 TPD \$1,500	\$15,000																				
Cost for Default Cover and when is it paid?	Males \$2.80 to \$5.25 per week Females \$1.44 to \$3.47 per week	\$3 per week.																				
Does the value of default cover remains the same as I age?	Death cover will vary with your age. TPD the value of cover will reduce after you turn 60 based on the value of the cover held at age 60 by the following (based on your age next birthday) <table border="0"> <tr><td>61</td><td>100%</td><td>66</td><td>50%</td></tr> <tr><td>62</td><td>90%</td><td>67</td><td>40%</td></tr> <tr><td>63</td><td>80%</td><td>68</td><td>30%</td></tr> <tr><td>64</td><td>70%</td><td>69</td><td>20%</td></tr> <tr><td>65</td><td>60%</td><td>70</td><td>10%</td></tr> </table>	61	100%	66	50%	62	90%	67	40%	63	80%	68	30%	64	70%	69	20%	65	60%	70	10%	Death & TPD cover will vary with your age.
61	100%	66	50%																			
62	90%	67	40%																			
63	80%	68	30%																			
64	70%	69	20%																			
65	60%	70	10%																			
Does the cost for cover remain the same as I age?	Cost will vary with age.	Cost remains the same.																				

Warning: Unless you decline the default cover or cancel it, the cost of default insurance cover will be deducted from your account. You have 28 days from application to opt out of default cover before you will incur an insurance premium.

Cost of Insurance

There are costs associated with insurance cover. These costs, which are deducted from your account monthly, are calculated on the amount of cover you request, your age, gender, occupation and assessment by the Insurer.

Group Life Insurance & Income Protection Costs

If you decide to take up group insurance cover, YourChoice Super will charge you an administration fee of \$99 per annum to cover the expenses of administering insurance through YourChoice Super. This fee is in addition to your premium.

Retail Insurance Costs

If you decide to take up retail insurance cover, YourChoice Super will charge you an Activity Fee: Insurance Establishment Fee of \$99, and \$99 per annum to cover the expenses for administering insurance through YourChoice Super. These are in addition to your premium.

Type of fee	Amount	How and when paid
Activity Fee: Insurance Administration Fee (Retail Policies)	\$99 per annum	Charged at the end of the month and deducted from your account
Activity Fee: Insurance Establishment Fee (Retail Policies only)	\$99	Charged at the end of the month and deducted from your account
Activity Fee: Insurance Payment Administration Fee*	\$25	Charged at the time of payment claim and deducted from your account

* Activity Fee: Insurance Payment Administration Fee only applies to Income Protection insurance payments.

Cover you can increase

Group Life insurance cover is subject to underwriting and policy maximums as follows: Death – No maximum; TPD – \$3 million; Terminal Illness – \$3 million; and Income Protection – 75% of your pre-disability monthly income up, to a maximum of \$25,000 per month. You can also apply for additional cover equal to the amount your employer contributes to your super, subject to a maximum of 10%. This amount is included in the \$25,000 per month maximum.

Transferring cover from another insurer

You may be able to transfer your current death, Total and Permanent Disablement (TPD) and Income Protection Cover from another insurer to YourChoice.

Increasing, Reducing or Cancelling Group Life cover

You can vary your group life cover (including cancelling your cover) at any time by logging on to YourChoice Secure Online Portal, selecting insurance and submitting or printing and completing the appropriate form.

Making a claim

If you make an insurance claim, the Trustee will determine whether you are entitled to be paid based on the terms of the policy, the Fund's rules and the law.

Warning, information about:

- eligibility for, or the cancellation of, the insurance cover,
 - details of any definitions, conditions and exclusions applicable to the insurance cover,
 - the level and type of optional insurance cover available,
 - the actual cost of the optional insurance cover in dollars, or the range of costs that would be payable depending on a person's circumstances, and
 - any other significant matter in relation to insurance cover (including the transfer of existing insurance),
- may affect your entitlement to insurance cover and the important additional information in the Insurance Guide should be read before deciding whether the insurance is appropriate.

You should read the important information about insurance in your super before making a decision. Go to the Insurance Guide available via the [Secure Online Portal](#). The material relating to insurance in your super may change between the time when you read this PDS and the day when you acquire YourChoice Super.

9. How to open an account

To open a YourChoice Super account:

1. Read this PDS and all other important information referred to in the PDS,
2. Complete the online application for YourChoice via the [Secure Online Portal](#), and
3. Print, review and sign your rollover forms (if applicable), insurance forms (if applicable) and death benefit nomination forms; and
4. Submit your completed application online and send any relevant forms to:

YourChoiceSuper
PO Box 1282
Albury NSW 2640.

Next steps

- Provide a choice of fund form to instruct your employer to make contributions on your behalf.
- Make other contributions using the banking details provided in the [Secure Online Portal](#).

Cooling-off period

If you change your mind about investing in YourChoice Super, a 14 day cooling-off period applies. Cancellations must be submitted to us within 14 days from the date your YourChoice Super account is established. We will refund an amount to you (if you are entitled to access your super) or transfer an amount to a nominated complying super fund. The refund may be decreased or increased to allow for market movements during that time. We may also deduct any reasonable transaction and administrative costs, tax or duty incurred.

Complaints

If you have a complaint about your account please contact us by phone on 1800 640 055 or write to:

Complaints Officer
YourChoice Super
PO Box 1282
Albury NSW 2640

Your complaint will be acknowledged in writing within 5 business days and you will be advised of the steps we will take to resolve it.

We will undertake to resolve your complaint within 30 days of receipt and you will be notified of any delays.

We will do everything we can to resolve the issue as quickly as possible. If we do not respond within 90 days or if you are not satisfied with the outcome, you can lodge a complaint with the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Commonwealth Government to review trustee decisions relating to members of a superannuation fund.

To find out if the SCT can handle your complaint and determine the type of information you would need to provide, contact the SCT:

Telephone: 1300 884 114

Website: www.sct.gov.au

Email: info@sct.gov.au

Write: Superannuation Complaints Tribunal
Locked Bag 3060
GPO Melbourne VIC 3001

There is no cost involved for lodging a complaint with the SCT.

You should read the important information about how to transact in your account before making a decision. Go to [4. How to transact in your account](#) in the *Additional Information Guide* available via the [Secure Online Portal](#). The material relating to transacting in your account may change between the time you read this PDS and the day when you acquire YourChoice Super.

10. Associates and consents

We have entered into agreementst with Select Investment Partners Limited ABN 70 120 380 627 AFSL 308868, OneVue Services Pty Limited ABN 71 104 037 256, OneVue Super Services Pty Limited ABN 74 006 877 872 and OneVue RE Services Limited ABN 94 101 103 011 AFSL No. 223271 (OneVue) and its associates, to undertake superannuation administration, investment management and investment administration services.

MAP Funds Management Ltd and OneVue are related entities. We, through our related company Select Investment Partners Limited may make available investments from time to time in the Managed Investment Options and Select Investment Options. We or our related parties may earn fees from providing management of these investment options. Neither we nor our related parties by making investment options or products available, make any recommendation as to those investment options or products. Neither labour standards, environmental, social or ethical considerations, are taken into account in this process.

OneVue, the Group Life Insurer and SMA Model Portfolio Investment Managers have consented, and have not withdrawn their consent, to being named in this PDS in the form and context in which it appears.

You should read the important information about other things to consider before making a decision. Go to [5. Other things to consider](#) in the *Additional Information Guide* available via the [Secure Online Portal](#). The material relating to other things to consider may change between the time you read this PDS and the day you when acquire YourChoice Super.