

1 October 2018

# Super Member Guide

## Product Disclosure Statement

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### Important things you should know before reading this Super Member Guide – Product Disclosure Statement (PDS)

This PDS is a summary of significant information and contains a number of references to important information (each of which forms part of the PDS). You should consider this information before deciding whether to join LUCRF Super. This PDS contains general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your circumstances. This PDS also contains information related to the insurance cover offered to LUCRF Super members. Insurance cover is provided by OnePath Life Limited ABN 33 009 657 176 | AFSL 238 341 (“OnePath”) and subject to the terms and conditions of the insurance policies issued to the trustee of LUCRF Super by OnePath (“the Policies”). This PDS provides a summary of the key terms and conditions of the Policies and does not represent a complete description of the terms on which insurance cover is provided. The Policies represent the concluded agreements between OnePath and the trustee and, in the event of an inconsistency with this PDS, the terms of the Policies prevail.

### Changes and updates

Where advance notice is not required or is otherwise impossible, information on changes will be provided as soon as practicable following the change. The most up-to-date copy of this document is available by contacting LUCRF Super on 1300 130 780 or at [mypartner@lucrf.com.au](mailto:mypartner@lucrf.com.au), or by visiting [lucrf.com.au](http://lucrf.com.au). This Super Member Guide serves as the Product Disclosure Statement (PDS) for the Labour Union Co-operative Retirement Fund (LUCRF Super) USI LUC0001AU ABN 26 382 680 883. Issued on 1 October 2018 by the Trustee of the Fund, L.U.C.R.F Pty Ltd ABN 18 005 502 090 AFSL 258481.

# 1 About LUCRF Super

We're proud to be Australia's first industry superannuation fund. We were established in 1978 by the Federated Storemen and Packers Union (now known as the National Union of Workers or NUW). Today we manage over \$6.4 billion in assets for over 162,000 hard-working Australians. We partner with over 23,000 employers who contribute on our members' behalf. We exist to help our members achieve financial dignity, now and in retirement.

Members join us for many reasons, including our low fees and our strong long-term investment returns. As an industry super fund, we're run only to benefit members.

We're also a public offer fund, which means anyone, in any industry, can join. You can open an account with us regardless of whether you have an employer contributing to your super, you're self-employed or you're the spouse of a LUCRF Super member.

You'll find more information on MySuper, including our MySuper product dashboard, at [lucrf.com.au](http://lucrf.com.au). Other important fund information including trustee and executive remuneration can also be found on our website.

# 2 How super works

Super is a long-term investment set aside to help provide for your retirement. For most people, super will supplement the Age Pension. Making extra contributions to your super while you're still working can help provide a more comfortable lifestyle in retirement.

The government's Superannuation Guarantee (SG) legislation requires most employers to contribute a minimum of 9.5% of each employee's gross annual salary to a complying super fund (like LUCRF Super).

We invest your super, with investment returns contributing to your retirement savings.

## Contributing to your super

The government provides incentives to help grow your super through:

### Salary sacrifice

An arrangement where your employer pays part of your before-tax salary into your super<sup>^</sup>.

### Personal voluntary contributions

Contributions using after-tax pay or savings<sup>^</sup>.

### Spouse contributions

After-tax contributions to help your spouse build their super (tax incentives are available)<sup>^</sup>.

### Government co-contributions

Extra super from the government (up to \$500) if you earn a total gross income of less than \$52,697 in the 2018/19 financial year and you make after-tax contributions.

### Low income superannuation tax offset

A government super payment of up to \$500 annually if you earn an adjusted taxable income of less than \$37,697 in the 2018/19 financial year.

For more information on these incentives, visit [ato.gov.au](http://ato.gov.au).

There are limits on contributions to and withdrawals from your super. See 'How super is taxed' on page 6 in this guide for more information.

<sup>^</sup>Limits or caps apply.

Here's what we offer:

## A range of investment choices

There are 10 investment options to choose from. This includes MySuper Balanced, our default investment option that's available to everyone.

## Flexible insurance

We offer Death Only, Death & Total and Permanent Disablement (TPD) and Income Protection cover.

## LUCRF Pensions

We have three pension products:

- Transition to Retirement pension – if you're still working
- Retirement pension – if you're fully retired
- Disability pension – if you're permanently incapacitated.

## Choice of fund

You generally have the right to choose which super fund your employer makes your SG contributions to. However, if you don't nominate a fund, your employer will make payments into their workplace default fund. To nominate LUCRF Super as your fund of choice, complete the Choice of Fund Form, available on our website or by calling us.

The default account your employer makes payments into has to be a MySuper account, like our MySuper Balanced account.

## Accessing your super

Super is money set aside for your retirement. For this reason, these savings are generally 'preserved' until you reach your preservation age. Under limited circumstances, you may be able to access your super earlier than your preservation age.

## Preservation age by year of birth

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

## Find and rollover your lost super

If you've had more than one job, you may have more than one super account. This means you could be paying more than one set of fees. With your consent, we can search for all of your super accounts using your tax file number. We can then act on your behalf to combine them into one account\*. Call us on **1300 130 780**.

\*Before combining your super accounts, check to see if your other fund(s) will charge exit fees or penalties, and whether any insurance will be altered or cancelled as a result of rolling out your super.

You should read the important information on accessing your super before making a final decision. Please refer to the 'How super works' section of the Super Member Guide – Additional Information, available at [lucrf.com.au](http://lucrf.com.au) or by calling **1300 130 780**. The information may change between the time that you read this document and when you acquire the product.

## 3 Benefits of investing with LUCRF Super

Our super, pension and insurance products are designed to meet your needs at every life stage.

Benefits include:

- strong long-term investment returns
- low fees
- an in-house contact centre
- personalised financial advice
- a wide range of investment options
- flexible insurance cover
- practical information and educational seminars
- a secure mobile app and online account access
- easy conversion of your super account into a pension
- access to a team of experts that can come to you.

You can personalise your super in the following ways:

- Select one or a mix of several investment options to suit your needs.
- Tailor your insurance cover to protect you and your loved ones – Death & TPD, Death Only and/or Income Protection.
- Nominate either binding or non-binding beneficiaries.

## 4 Risks of super

All investments, including super, carry some level of risk. Investment risk relates to the likelihood of a negative outcome. Different assets (and investment options) carry varying levels of risk, as well as possible returns.

Generally, assets with the highest expected long-term returns, such as shares, have the highest risk of a negative short-to-medium-term return. In the same way, assets like cash or fixed interest, which usually have low short-term risk, are unlikely to produce high long-term returns.

The level of risk suitable for you will vary depending on a range of factors, including:

- your age
- your objectives
- your investment time frame
- where other parts of your wealth are invested, and
- your risk tolerance.

When considering which investment option(s) are right for you, keep in mind that:

- the value of investments will vary
- returns aren't guaranteed and you may lose some of your money
- the amount of your future super savings (including contributions and returns) may not be enough to adequately provide for your retirement
- levels of return vary and future returns may vary from past returns
- super laws may change in the future.

### We're an award-winning fund

Over the past decade, our super and pension products have consistently been awarded top-level rankings from independent rating organisations SuperRatings and Selecting Super.



Ratings (awards) are only one factor to be taken into account when deciding whether to join LUCRF Super. These ratings were current at the time of publication and may change. Visit [lucrf.com.au](http://lucrf.com.au) for more information on our awards. SuperRatings does not issue, sell, guarantee or underwrite this product. Go to [superratings.com.au](http://superratings.com.au) for details of its ratings criteria.

You should read the important information on the benefits of investing with us before making a final decision. Please refer to the 'About LUCRF Super' section of the Super Member Guide – Additional Information, available at [lucrf.com.au](http://lucrf.com.au) or by calling **1300 130 780**. The information relating to the benefits of investing with us may change between the time that you read this document and when you acquire the product.

### Factors that may affect your balance

We invest in a variety of asset classes, all of which carry different levels and types of risks, including:

- **currency risk** – the risk of a change in the price of one currency against another
- **market risk** – potential losses from investment market fluctuations
- **inflation risk** – the risk that returns may not keep up with inflation
- **adequacy** – the risk that you won't have enough super to meet your needs in retirement.

We assess our investment options using the super industry's Standard Risk Measure guidelines. These are based upon each investment option's assumed number of negative returns over a 20-year period. The options are graded across seven risk labels ranging from 'Very low' to 'Very high'.

Our MySuper Balanced investment option has a Standard Risk Measure with an expected frequency of approximately 3.5 negative years in any 20-year period, a risk band of 5 (1 being the least risk and 7 being the highest) and a risk label of 'Medium to high'.

You should read the important information on the risks of super and the Standard Risk Measure before making a final decision. Please refer to the 'Risks of super' and 'How we invest your money' sections of our Investments Guide, available at [lucrf.com.au](http://lucrf.com.au) or by calling **1300 130 780**. The information relating to risk and investments may change between the time that you read this document and when you acquire the product.

# 5 How we invest your money

We offer 10 different investment options. Choose the investment option(s) that are right for you. If you don't make an investment choice when you first join us, your money defaults into MySuper Balanced.

Investment options with LUCRF Super	
<b>Pre-mixed options</b>	MySuper Balanced
	High Growth
	Targeted Return
	Moderate
	Conservative
<b>Asset class options</b>	Australian Shares
	International Shares
	Indexed Shares
	Property
	Cash

From time to time, the trustee may alter our MySuper Balanced or other investment options, or the investment strategy of an investment option. We may also add, close or remove investment options. This may occur without prior notification or your consent.

**! Choosing an investment option**

It's important that you take time to carefully consider how you'd like your money to be invested, as the difference between options can be significant. You should consider:

- the likely investment returns
- the investment risk
- your investment time frame (i.e. how long your money will be invested and when you'll need to access it).

## Changing your investment option

You can change your investment option online or by completing a Member Investment Choice Form, available at [lucrf.com.au](http://lucrf.com.au). Changing your investment option is free of charge, and there's no limit to the amount of changes you can make in any given year. For more information see our Investments Guide.

## MySuper Balanced option

This option is invested and managed with a strategy of providing long-term growth above the rate of inflation. Since our inception, our balanced (default) option (called MySuper Balanced) has produced an average annual return of 9.69% (1978 – 2018).

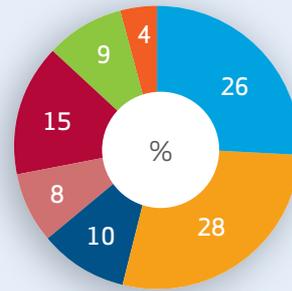
Our history shows that despite market fluctuations, our balanced (default) option has provided a healthy long-term return. We have selected the MySuper Balanced option as the default because it offers a good balance between risk and return. Please note that past performance is not a guarantee of future investment returns.

## Who should invest in the MySuper Balanced option?

This option may suit you if you want to invest for a minimum time frame of five years and your goal is to grow the spending power of your investment over time. When investing in this option, it's important to accept the possibility of volatile returns in the short term with the potential to achieve growth over time.

## Features of MySuper Balanced

Strategic asset allocation as at 1 October 2018



	%	Ranges %
Australian shares	26	15–40
International shares	28	17–40
Property	10	4–20
Infrastructure	8	2–20
Alternatives	15	0–38
Fixed interest	9	0–25
Cash	4	0–25
Suggested minimum investment time frame		5 years
Expected frequency of negative annual returns		Approx. 3.5 years out of every 20 years
Risk band (1–7)		5
Risk level		Medium to high

**Investment strategy** – To invest in a diversified range of investments, with a greater proportion in shares, property and alternative investments, and the remainder in cash and fixed interest.

**Investment objective** – To achieve a return that exceeds the consumer price index increase by at least 4% per annum net of tax and investment expenses (or 3.66% per annum net of administration cost – based on a \$50,000 member balance) over rolling 10-year periods.

## Environmental, social and corporate governance (ESG)

We integrate ESG considerations into our investment policies and practices, which are assessed and monitored. We're active participants in Australian and international investment initiatives and industry research by:

- being a signatory to the United Nations Principles for Responsible Investment (PRI)
- being a foundation member of the Australian Council of Superannuation Investors (ACSI)
- being a member of the Investor Group on Climate Change (IGCC)
- sponsoring research into labour standards and human rights.

You should read the important information on how we invest your money before making a final decision. Please refer to the 'How we invest your money' section of our Investments Guide, available at [lucrf.com.au](http://lucrf.com.au) or by calling **1300 130 780**. The information relating to investments may change between the time that you read this document and when you acquire the product.

## 6 Fees and costs

Fees and other costs that you may be charged are outlined here. These may be deducted from your account, from the returns on your investment, or from fund assets as a whole.

Costs such as activity fees, insurance fees, and fees for personal advice may also be charged. These will depend on the nature of the activity, insurance or advice chosen by you. Taxes and insurance fees are outlined in another section of this document.

You should read all the information about fees and other costs because it's important to understand their impact on your investment. **Please note that the fees you pay are net of tax.**

### 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. Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.<sup>#</sup>

### 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 ([moneysmart.gov.au](http://moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

<sup>#</sup>This text is required by law. Fees for LUCRF Super are the same for all members and cannot be negotiated. LUCRF Super does not pay commissions to advisers.

MySuper Balanced		
Type of fee	Amount	How and when paid
Investment fee	0.28% (0.33% gross of tax)	This fee (net of tax) is deducted from the gross investment earnings of the fund (not your account).
Administration fee	\$1.50 per week (\$1.76 per week gross of tax) plus 0.18% (0.21% gross of tax) per annum of your account balance.	The fixed fee (\$1.50 per week) is deducted from your account on a quarterly basis. The variable fee (0.18% p.a.) is calculated on your daily account balance and deducted from your account once a month. Both fees are calculated on a pro rata basis when you close your account.
Buy/sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Exit fee	\$20* (\$24 gross of tax) (partial and full rollover)	This fee (net of tax) is deducted when a withdrawal is made.
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	Not applicable. For fees relating to complex financial advice, refer to our Fees and Costs booklet.
Other fees and costs		
Family law split fee <sup>#</sup>	\$136 (\$160 gross of tax)	This fee (net of tax) is evenly split between your account and your spouse's account when the split is made.
Indirect cost ratio (ICR) <sup>^</sup> These costs include estimated transactional and operational costs (as detailed in our Fees and Costs booklet) and performance-related fees.	0.39%	These are estimated costs incurred by the fund's investment managers and deducted before investment earnings are received. They take into account the fund's experience in the last financial year. They are not deducted from your account or from the fund's assets.

Note: We may change fees and costs at any time without your consent. You'll be notified of any material changes at least 30 days before implementation.

\*Withdrawal fees will vary depending on the type of payment and range from \$20 to \$170 (or \$24 to \$200 gross of tax). Refer to the Fees and Costs booklet for more information.

<sup>^</sup>The ICR is indicative only and is based on the ICR for this investment option for the 2017/18 financial year. <sup>#</sup>For details of the family law enquiry fee, refer to our Fees and Costs booklet.

### MySuper Balanced investment option

The table below shows how fees and costs can affect your super balance over a one-year period. You can use this table to compare this product with other super products.

Example – MySuper product		Balance of \$50,000
Investment fee	0.28% (0.33% gross of tax)	For every \$50,000 you have in the Balanced option, \$140* (gross amount \$165) will be deducted each year
Plus administration fee	\$78 per year/\$1.50 per week (\$92 per year/\$1.76 per week gross of tax) plus 0.18% p.a. (0.21% p.a. gross of tax)	And, you'll be charged \$168* (gross amount \$197) in administration fees
Plus indirect costs for the MySuper Balanced investment option	0.39%	And, indirect costs of \$195 each year will be incurred in your investment before investment earnings are received
Equals cost of product		If your balance was \$50,000, then for that year you'll be charged fees of \$503 <sup>^^</sup> for the MySuper product

<sup>^</sup>As a result of tax rebates credited to your account, the 'cost of product' in this table then effectively reduces from \$557 to \$503 over a one-year period. <sup>^^</sup>Additional fees may apply and/or if you leave the fund, you'll be charged an exit fee between \$20 to \$170.

You should read the important information on fees and costs before making a final decision. Please refer to the Fees and Costs booklet, available at [lucrf.com.au](http://lucrf.com.au) or by calling 1300 130 780. The information relating to fees and costs may change between the time that you read this document and when you acquire the product.

# 7 How super is taxed

Contributing to your super can be a tax-effective way to boost your retirement savings. However, there are tax rules around contributions and withdrawals as outlined below.

## Tax on contributions

Generally, there are two types of contributions that can be made to your super:

- 1. Concessional contributions** – before-tax contributions or contributions where a tax deduction is claimed.
- 2. Non-concessional contributions** – after-tax contributions.

**! Tax on contributions**  
There'll be tax consequences if your contributions exceed the capped amounts. Please refer to the table below for details.

The table below outlines the different contribution types and information on tax and capped amounts. Contribution tax is deducted from your account when the contributions are received.

	Concessional (before-tax) contributions	Non-concessional (after-tax) contributions
<b>Contribution type and description</b>	<ul style="list-style-type: none"> <li>All employer contributions including the Superannuation Guarantee (SG)</li> <li>Salary sacrifices</li> <li>Contributions where a tax deduction is claimed</li> </ul>	<ul style="list-style-type: none"> <li>Voluntary member contributions</li> <li>Government co-contributions</li> <li>Spouse contributions</li> </ul>
<b>Tax upon entering super</b>	15% <sup>^</sup>	0%
<b>Caps (contribution limits)</b> Note: Strict tax penalties apply if these capped amounts are exceeded	\$25,000 per year	<ul style="list-style-type: none"> <li>Up to \$100,000 per year, or</li> <li>\$300,000 (over a three-year period using the 'bring-forward' rule)*</li> </ul>
<b>Tax on amounts over the caps</b>	Included in assessable income and taxed at marginal rates (less a 15% tax offset)	You're able to release your excess contributions and include earnings in assessable income. If you don't withdraw earnings or excess contributions, you'll be taxed at 47%.

<sup>^</sup>Those earning over \$250,000 in total adjusted income per annum will be liable for an extra 15% tax (known as the 'Division 293 tax') on top of the 15% tax that applies to concessional contributions when they enter the fund. Note: If your total super balance is more than \$1.6 million, you cannot make non-concessional contributions. Visit the Australian Taxation Office website (ato.gov.au) for more details.

## Tax on investment earnings

We pay a maximum of 15% tax on our investment earnings. This tax is deducted from the gross investment earnings of the fund, not directly from member accounts.

## Tax on withdrawals, including benefit payments

If you're under 60, tax may be deducted when a benefit is paid to you. No tax is payable for super payments if you're over 60.

## Claiming a personal contribution as a tax deduction

If you want to claim a personal super contribution as a tax deduction, you first need to notify us that you intend to do so. We must then send you written acknowledgement that we've received your valid notice of intent. You have to have received this acknowledgement before you can claim the deduction on your tax return. Visit ato.gov.au for details.

**! Your tax file number (TFN)**  
You don't have to provide your TFN to us. However, if you don't:

- you'll pay a higher tax rate on certain contributions and benefit payments
- we won't be able to accept personal after-tax contributions from you, so you may miss out on the government co-contribution (if you're eligible)
- you may have difficulties tracking lost super or combining your super accounts.

The consequences of not providing your TFN may change in the future as a result of changes to legislation.

Tax component	Maximum tax applied if you're under 60
<b>Tax-free</b>	0%
<b>Taxable for 2018/19</b>	Under preservation age <ul style="list-style-type: none"> <li>20% tax (plus the Medicare levy)</li> </ul>
	Preservation age to 59 <ul style="list-style-type: none"> <li>The first \$205,000 is tax-free</li> <li>Amounts over \$205,000 are taxed at 15% (plus the Medicare levy)</li> </ul>

You should read the important information on how super is taxed before making a final decision. Please refer to the 'How super is taxed' section of the Super Member Guide – Additional Information, available at [lucrf.com.au](http://lucrf.com.au) or by calling **1300 130 780**. The information relating to taxation may change between the time that you read this document and when you acquire the product.

# 8

## Insurance in your super

We offer a range of insurance options as outlined below.

### Death & Total and Permanent Disablement (TPD)

Available in either Fixed Premium or Fixed Amount cover, this provides a benefit to you if you become terminally ill or totally and permanently disabled (as defined by the insurer), or to your dependants, nominated beneficiaries or your estate/legal personal representative (LPR) in the event of your death.

### Death Only

Available in Fixed Premium or Fixed Amount, this provides an insurance benefit to you if you become terminally ill (as defined by the insurer), or to your dependants, nominated beneficiaries or your LPR in the event of your death. The table below outlines the amount of Fixed Premium insurance cover available by age, work category and unit. See our Insurance Guide for more on Fixed Amount cover.

### Income Protection (IP)

This provides you with temporary financial support if you're unable to work through illness, injury or accident. It's a monthly payment for a period of up to either two or five years (depending on your eligibility).

### Work categories

To reflect the various risks associated with different jobs, there are three work categories for Death & TPD cover (Light Blue, White Collar and Professional) and four categories for IP cover (Heavy Blue, Light Blue, White Collar and Professional). See our Insurance Guide for definitions.

### Insurance cover if you receive employer contributions

If you're under 70 and you receive employer contributions, you're automatically allocated default insurance of 1 unit of Light Blue Death & TPD cover\* (subject to eligibility) upon joining us. The amount of insurance you receive is determined by your age. The cost is automatically deducted directly from your super account on a quarterly basis (you don't have to complete any forms). This default insurance cover will apply if you don't make an active choice about your insurance.

### Insurance offer for new members

Within 90 days from the date of your welcome letter, you may increase your default cover up to the automatic acceptance levels.

**!** \*Automatic issue of default and automatic acceptance of cover is only available once per account. Any future LUCRF Super accounts you hold may also be eligible for default or automatically accepted cover. You're only eligible for insurance cover on one LUCRF Super account at a time.

This means that provided you answer a set of screening questions in the application form (to the satisfaction of the insurer), you don't have to provide any medical evidence to:

- increase your 1 unit of Death & TPD default cover to either a maximum of 4 units of Death & TPD cover **OR** a maximum of 6 units of Death Only cover<sup>^</sup>.
- obtain \$700 per week of IP cover under a two-year benefit period.

<sup>^</sup>By choosing to increase your Death Only cover, your TPD cover will cease from the date your application is accepted.

You can apply to change or increase your cover above these levels at any time by completing the appropriate insurance application form. If you've been with your current employer for more than six months and decide to join us, insurance claims will be limited to new events only for the first 12 months of your membership. See our Insurance Guide for more detail.

### Insurance cover if you don't receive employer contributions (Personal Plan members)

You can apply to obtain insurance cover at the same cost as other members by completing a Member Insurance Election Form and a OnePath Personal Statement. Please contact us for these forms.

### Duty of Disclosure

When insurance is provided to you, you must provide us with any information that could affect our insurer's decision to offer you cover. This is known as your 'duty of disclosure'. Refer to our Insurance Guide for full details of your duty of disclosure obligations.

### Eligibility

Our default insurance cover applies to any member (being an employee of a participating LUCRF Super employer) who is between 14 and 69, is an Australian citizen, permanent resident or the holder of a valid visa, or is temporarily residing outside of Australia (for a period of up to three years), and has an employer contributing to their LUCRF Super account. You're ineligible to receive default cover if you are a 'claiming member', have reached age 70 or have had a claim admitted, are eligible to receive a benefit, are in a waiting period for a benefit, or are in the process of claiming a benefit for terminal illness, total and permanent disablement, total disablement or partial disablement under any other insurance policy held by our insurer or any other insurer. Refer to our Insurance Guide for full eligibility criteria and definitions.

### Medical and lifestyle exclusions

If you apply for cover in addition to default cover, or when you're not eligible for default cover, you'll be assessed on your current health. If you've suffered a previous health condition, an exclusion may be applied whereby you won't be able to claim a future benefit for this condition. However, you'll be covered for all other injuries or illnesses subject to the policy's terms and conditions.

#### Fixed Premium cover

Current age	Light Blue		White Collar		Professional	
	Death & TPD \$2.55 per week per unit of cover	Death Only \$1.28 per week per unit of cover	Death & TPD \$2.55 per week per unit of cover	Death Only \$1.28 per week per unit of cover	Death & TPD \$2.55 per week per unit of cover	Death Only \$1.28 per week per unit of cover
14 to 29	\$134,730	\$90,720	\$219,350	\$147,720	\$253,980	\$171,040
30 to 34	\$132,050	\$68,300	\$214,900	\$111,200	\$248,830	\$128,760
35 to 39	\$106,290	\$68,300	\$173,170	\$111,200	\$200,500	\$128,760
40 to 44	\$59,180	\$51,130	\$96,320	\$83,340	\$111,520	\$96,500
45 to 49	\$29,650	\$29,650	\$48,230	\$48,230	\$55,830	\$55,830
50 to 54	\$16,630	\$29,650	\$27,110	\$48,230	\$31,380	\$55,830
55 to 59	\$9,790	\$29,650	\$16,170	\$48,230	\$18,710	\$55,830
60 to 64	\$8,850	\$26,570	\$14,500	\$43,260	\$16,790	\$50,090
65 to 69	\$6,040*	\$16,780	\$9,550*	\$27,990	\$11,050*	\$32,410

This is the net insurance cost you pay from your account balance. The gross cost, which we pay to our insurer, is \$3 per week (per unit) for Death & TPD, and \$1.50 per week (per unit) for Death Only. Because we're able to claim a tax deduction for the cost of providing insurance (which we pass onto members), you pay the lower net (after-tax) cost.

\*TPD cover is restricted to TPD Definition 2, 3, 4 or 5 if you're 65 or over on the event date (please refer to our Insurance Guide for details, including TPD definitions).

## Changing or cancelling your cover

You can increase, reduce, convert or cancel your cover at any time, subject to terms and conditions. You can cancel the TPD part of your Death & TPD cover, or your entire Death & TPD cover. You cannot cancel the Death cover component only while retaining the TPD cover. To make any changes to your Death & TPD cover, including changing your work category, complete the Member Insurance Election Form. If you cancel your default cover within 60 days of your welcome letter, your premiums will be refunded.

## Insurance matching

If you're under 61 and you have Death & TPD, Death Only or Income Protection insurance with another super fund, you can apply to have your existing level of insurance matched by us (subject to eligibility).

## Life events cover

Within 90 days of a specified life event occurring you may qualify for some additional cover. This means that provided you satisfactorily answer a set of screening questions in the application form, you don't have to provide any medical evidence to increase cover. Life events include the birth or adoption of a child, buying a house and getting married or divorced.

## Maintaining your cover

Your insurance cover may be affected by parental leave, other paid or unpaid leave, changing your work category, travelling or working overseas, continuation option, or war. Please contact us if your circumstances change.



See our Insurance Guide for more information about insurance eligibility, conditions and exclusions. The Insurance Guide and forms are available at [lucrf.com.au](http://lucrf.com.au) or by calling us on **1300 130 780**.

To become a member, follow these steps:

1. Read this Super Member Guide and other relevant publications.
2. Complete the Super Member Application Form (and any other relevant forms), available on our website or by calling us.
3. Return your completed form(s) to: LUCRF Super  
PO Box 211, North Melbourne VIC 3051

## Cooling-off period if you have a contributing employer

No cooling-off period applies.

## Cooling-off period if you don't have a contributing employer

If you're applying for a Personal Plan membership, there's a cooling-off period in which you can cancel your membership in writing. This must be done within:

- 19 days of us receiving your application, or
- 14 days of the date of your welcome letter.

If you cancel your membership during this period, any preserved and restricted non-preserved benefits will have to remain in a super environment.

## When your cover stops

Your insurance cover will stop:

- if your membership ceases or you write to us to cancel your cover
- on the last day of the month where there is not enough money in your account to cover the premium payment for you during that month
- when you reach the benefit expiry age (70 for Death & TPD and 65 for Income Protection)
- on the date the insurer approves a terminal illness benefit for an amount equal to your Death cover
- if no formal notification is received of 'employer-approved' leave (as defined by the insurer) in excess of 24 months
- the date the policy ends
- for TPD, on the date a TPD benefit is approved. For Death cover, on the date of death (note that if the Death sum insured is greater than the TPD sum insured and a TPD benefit is paid, the difference will continue as Death Only cover)
- if you're not an Australian resident, after you've departed Australia for a period of 90 days, or 31 days if Australia is not your permanent residence
- if you commence active service with the armed forces of any country, or, if you are in the Defence Force Reserve, if you become the subject of a call-out order.

Conditions and eligibility criteria apply to your insurance entitlement. The acceptance or rejection of an insurance application is at our insurer's discretion. Unless you cancel your policy, the cost of this cover will be deducted from your super account on a quarterly basis. If you make a claim, premiums will continue to be deducted until your claim has been approved by the insurer or the date of your death.

You should read the important information on insurance in your super before making a final decision. Please refer to the 'Insurance in your super' section of our Insurance Guide, available at [lucrf.com.au](http://lucrf.com.au) or by calling **1300 130 780**. The information relating to insurance may change between the time that you read this document and when you acquire the product.

You won't be entitled to receive any investment returns, and your initial contribution may be reduced due to tax.

## Complaints

Complaints can be made by telephone or in writing. Please address written complaints to: [complaints@lucrf.com.au](mailto:complaints@lucrf.com.au)

### OR

The Complaints Officer, LUCRF Super PO Box 211, North Melbourne VIC 3051.

To assist us in resolving your complaint, please provide your full name, member number and current address. We'll endeavour to address your complaint as promptly as possible and certainly within 90 days as required by legislation. All complaints are formally recorded and reported to the trustee.

## Privacy

Protecting your personal information is very important to us. We collect, use, disclose and protect your personal information in accordance with our Personal Information Collection Statement and Privacy Policy. Please read these at [lucrf.com.au/privacy](http://lucrf.com.au/privacy) or by calling us.

## Changing your details?

We provide you with information in a number of ways. If you change your mailing or email address or your phone number, please advise us as soon as possible to ensure that you're kept up to date.

You should read the important information on how to open an account before making a final decision. Please refer to the 'How to open an account' section of the Super Member Guide – Additional Information, available at [lucrf.com.au](http://lucrf.com.au) or by calling **1300 130 780**. The information relating to how to open an account may change between the time that you read this document and when you acquire the product.