



Public Offer Product Disclosure Statement



Your guide to AvSuper Public Offer Membership

1 November 2023

About this document

This *Product Disclosure Statement* (PDS) is a summary of significant information you need to make a decision about AvSuper. It includes references to other important information that is taken to form part of this PDS, which you should consider before making any decision. These references are indicated in the following way:

IMPORTANT INFORMATION

You should consider this PDS (together with the other important information) before making a decision about the product.

The information provided in this PDS is general only and does not take into account your personal financial situation or needs. You should therefore consider obtaining financial advice that is tailored to your personal circumstances from a licensed financial adviser.

Information in this PDS is subject to change from time to time and may be updated. Any updates to information that are not materially adverse, will be available on our website avsuper.com.au and can be given to you in printed or electronic form (free of charge) upon request. Our target market determination is available at avsuper.com.au/policies/TMD

For a free copy of this PDS or any of the other important information that forms part of this PDS, call us on 1300 128 751.

Issued by AvSuper Pty Ltd (ABN 46 050 431 797, AFSL 239 078), the Trustee of the AvSuper Fund (ABN 84 421 446 069).

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1. About AvSuper

AvSuper is run only to profit members, charges competitive fees and maintains a strong focus on long term investment returns. We operate in the best financial interests of members (and their beneficiaries), many of whom are drawn from the aviation and aviation safety industries, as well as people who are employed in other industries, self-employed or not working at all.

AvSuper has a number of divisions or products. This PDS is for the Public Offer division that is open to everyone. (There is a separate PDS for AvSuper's Corporate division for eligible employees of Airservices Australia and the Civil Aviation Safety Authority (CASA) and for AvSuper's income stream products which are accessible from our website).

MySuper

Members are defaulted to the Growth (MySuper) investment option upon joining unless an investment choice is made. All members can choose between this and eight other investment options (as listed in section 5).

Please refer to the [investment section](#) of our website for our MySuper product dashboard, and to the [About AvSuper section](#) for Trustee, remuneration and other Fund information we are required to provide. Our website also contains information about APRA's assessment of our MySuper product against a Government prescribed performance test.

Employers can also choose AvSuper as their default fund for employees that do not choose their own fund or don't have an existing super fund (called a 'stapled' fund) into which employer contributions must be paid - there are no complicated forms or binding agreements for employers to complete, and employers can choose when to make contributions (within Government rules). Please retain this PDS and refer to our website for more employer information.



Did you know

- You can stay in AvSuper even if you stop working.
- AvSuper accepts contributions from any employer in any industry and self-employed members.

You can usually give your employer a [Member choice form](#) to tell them to contribute to your AvSuper account.

2. How Super works

By building your super account, you are saving money to use in retirement, and super offers tax concessions you won't get from other forms of savings. Most Australians can choose a fund for their employer superannuation guarantee contributions.

You and/or your employer can start making super contributions to your AvSuper account as soon as it is established. There are Government limits on the total amount of contributions that can be made by or for you each year without paying additional tax. The [Understanding contribution limits](#) fact sheet on our website explains the Government limits that may apply to you.

Choosing to make additional contributions to your AvSuper account can make a huge difference to how much money you retire with. AvSuper makes it easy for you to contribute to your account, as long as we have your Tax File Number (TFN).

Superannuation Guarantee (SG) contributions

Current legislation generally requires your employer, if any, to contribute a minimum level of super for you into your existing 'stapled' fund or a fund you nominate (or if neither of these apply, your employer's default fund). Some awards and agreements have higher than legislated contribution rates.

Employer contributions (including any salary sacrifice contributions) are known as concessional contributions because tax concessions generally apply.

Salary Sacrifice contributions[^] - pre-tax

If your employer agrees, you can make additional contributions from your pre-tax salary. This may help reduce your income tax but your personal circumstances (including tax and social security implications) will determine whether this strategy is beneficial for you. These contributions count towards your annual concessional contribution limit.

Personal contributions[^] - after-tax

You can make personal contributions as one-off lump sums or as regular payments through your employer or bank (see our [making contributions web page](#) for details) and may be eligible to claim a tax deduction on them (refer to our tax deduction for personal contributions fact sheet for eligibility terms and information).

If you are 55 or above, you can also make a downsizer contribution* from the sale of your home. Your personal (after-tax) contributions (for which a tax deduction is not claimed) are known as non-concessional contributions and are also subject to an annual limit. **To accept your personal contributions, AvSuper must have your TFN.**

[^] Age limits apply to our ability to accept your personal, spouse or voluntary employer (including salary sacrifice) contributions.

* please refer to our website for eligibility thresholds and other details

Contribution splitting

Splitting your concessional super contributions with your spouse gives both of you super to draw on in retirement. Legislative rules apply to contribution splitting, including restrictions on how much super can be split. Please refer to our website or call us on **1300 128 751** for details.

Spouse contributions[^]

AvSuper accepts contributions to your account from your spouse's bank account. You may also contribute for your spouse – your spouse is welcome to join AvSuper, if not already a member.

For AvSuper members, simply pay the contribution via BPAY or into AvSuper's bank account and tell us via our online form. The money counts towards the annual non-concessional contributions limit of the person receiving the contribution. Depending on income thresholds, the person making a spouse contribution may be able to claim a tax offset in an annual income tax return to the Australian Taxation Office (ATO).

Government contributions

If you make personal (non-deductible) contributions to your AvSuper account, you may be eligible for a Government co-contribution to help build your super. Currently, to be eligible you must:

- have made personal contributions during the financial year
- have a total income for the year under the relevant thresholds*
- have not held an eligible temporary resident visa at any time during the year
- have lodged an income tax return for the year
- be less than 71 years old at the end of the financial year
- have earned 10% or more of your total income from eligible employment and/or carrying on a business
- have a total super balance (across all funds you participate in) less than a Government cap (general transfer balance cap) at 30 June of the previous financial year
- have not contributed more than your non-concessional contributions limit.

The co-contribution is currently based on \$0.50 for every \$1 you make as a personal (after tax) contribution to your super, up to a total co-contribution of \$500. Salary sacrifice contributions count towards total income for the co-contribution income test.

Low income earners may be eligible* for a Low Income Superannuation Tax Offset of up to \$500 based on 15% of concessional contributions received during the year. This is separate to the co-contribution so eligibility for one does not influence the other.

** See our website for relevant income thresholds and other details*

Accessing your super

Super is a long term investment, and access is legally restricted. The money you receive will be the sum of all contributions made in your name, plus any investment earnings (positive or negative) less all applicable fees and costs (including any insurance fees), taxes and withdrawals you have made. Generally, you must reach your preservation age (as explained on our website) before you can withdraw your super.

You can receive your savings as a lump sum or use part or all* of it to purchase an income stream (or pension) – you may be able to start an income stream even if you are still working. Please read our income stream PDS before making a decision.

Some or all of your preserved super may be accessed earlier in certain conditions including if:

- you suffer severe financial hardship as determined by Government rules
- you suffer a terminal illness condition
- you are permanently incapacitated
- you are deemed eligible for release on compassionate grounds
- you are an eligible temporary visa holder permanently departing Australia
- your total balance is under \$200
- you are eligible for the First Home Super Saver Scheme

Under Family Law provisions, your spouse (including a defacto or same sex partner) may be entitled to some of your super if you permanently separate or divorce. Individual circumstances vary so we recommend you discuss this with a legal adviser.

Legislation requires us to pay unclaimed, lost and other super amounts to the ATO.

If rolling some of your savings into another fund, a minimum balance of \$6,000 is required to remain in your account. AvSuper has the right to refuse a rollover request where a similar transaction has been made in the last 12 months but will notify you if this is the case.

Proof of identity requirements

Legislation to prevent money laundering and terrorism financing requires us to obtain and verify certain information before paying out any super. The relevant withdrawal forms detail what is required. Payment may be delayed if these requirements are not met when requesting a withdrawal.

Your super for your beneficiaries

You can nominate one or more beneficiaries to get your super if you die before you withdraw it. Unless we have a valid and effective binding nomination for you, the Trustee has the final say about who gets how much of your super. You can nominate any or all of your dependants or a legal personal representative via our nomination of beneficiaries form (or visit AvSuper Online (AOL) for non-binding nominations). Please refer to our website for definitions and more details.

To minimise the short term risk of your super losing value, your super will be switched to our Cash investment option from the day we receive written notification of your death.

** There is a Government limit on the amount you can transfer into an income stream (other than a TTR). Consider the relevant PDS at avsuper.com.au/PDS before deciding to acquire an AvSuper Income Stream.*

3. Benefits of investing with AvSuper

AvSuper membership is a cost-effective way to save for your future retirement, with dedicated service and access to features such as:

- competitive fees and costs
- a focus on long term investment performance
- no entry or rollin fees
- member investment choice
- experienced Trustee staff answer your calls - not an anonymous call centre
- death and disablement insurance cover - including Automatic Cover and pre-approved increases for specified life changes (eligibility rules apply)
- short or long term income protection for eligible members in all occupation classes
- 24 hour access to your account information via **AvSuper Online (AOL)**
- personal financial advice relating to your options (including retirement options) within AvSuper
- a number of convenient ways to make contributions
- the choice of making binding or non-binding beneficiary nominations
- searches for any other super you may hold, and help rolling it into AvSuper if requested.

Other member services

Regular communication

As long as we have your contact details, you will receive or be provided with access to regular information from AvSuper, including:

- an Annual Report and member statement detailing your transactions
- regular emails containing updates and other items of interest
- notification of any material changes to this PDS and any other significant events.

Most AvSuper communications will come by email unless you request otherwise.

The AvSuper website contains a wealth of information, including daily investment performance, forms and publications, plus the option of an online chat through AvChat.

Access to personal super advice

As an AvSuper member, you can access personal advice about AvSuper (including AvSuper's income streams) that takes into account your relevant personal circumstances. Our *Senior Member Advice Consultants* will chat with you (in person, online or on the phone) then analyse your superannuation situation and give you written advice of the actions within AvSuper best suited to you.

Fees may apply to advice taking into account your personal situation. Call us on **1300 128 751** to book an appointment with one of our *Senior Member Advice Consultants* today!

Privacy

We maintain your personal information in accordance with privacy principles. You can visit avsuper.com.au/policies/privacy-notice to learn about our privacy policy which includes the collecting and handling of your personal information and your rights.

4. Risks of Super

There are always risks associated with investing, including investing in super, and different investment options or strategies have different levels of risk, depending on the assets of the option or strategy. The investment option(s) you are invested in will change in value and may perform differently at different times due to various economic and market factors.

How much risk your super faces is also influenced by factors such as your investment timeframe, age, investment choice, risk comfort, and any other income or assets you have. Assets with the highest long-term returns may carry the highest level of short-term risk.

Each AvSuper investment option is exposed to some or all of the following risks to some degree, depending on which assets the option invests in:

- **Adequacy risk** - your super may or may not provide enough money for retirement

- **Currency risk** - AvSuper's international investments may be affected by changes in foreign currency or movements in the Australian dollar (not relevant for the Cash and Australian Shares options)
- **Inflation risk** - probability of an investment's cash flow being worth less in the future due to inflation causing changes in purchasing power
- **Legislative risk** - super and tax legislation change and these changes may affect your investment
- **Liquidity risk** - investments may be difficult to sell quickly
- **Market risk** - changes in investment markets due to economic or political factors may occur, possibly causing changes in the value of your investments
- **Switching risk** - trying to predict markets and frequently adjusting options risks crystallising losses in poor performing investments

Each investment option's risk level is shown in our [Investment Guide](#) and on the next page for the Growth (MySuper) option. AvSuper invests with a long term focus and diversifies among several asset classes and investment managers in each class. This spreads the risk of an investment underperforming and allows us to take advantage of various investment styles. Our current investment managers are on our website.

AvSuper's investment managers occasionally use derivatives to reduce risk and transaction costs, and as an efficient means of exposure to asset classes. They are not used for speculative purposes or gearing. Risks include a fall in the derivative's value.

Past performance is not always a reliable indicator of future performance. Returns are not guaranteed and the value of any investment option may rise and fall. You may lose some of your money.

5. How we invest your money

AvSuper's investment choice enables you to choose one or a combination of our investment options. You can have your current balance and future contributions invested identically or in different ways. If you do not make a choice, you will be invested in the Growth (MySuper) option by default. All money is moved to the Cash option if we are advised of your death.

You can switch (change) your super between our investment options via [AOL](#) or by completing a switch investment option form. No switching fees apply.

Your AvSuper investment is unitised. We allow for investment fees and costs, transaction costs, relevant taxes and any other relevant liabilities (actual or estimated) before setting our unit prices. You can learn more about unitisation, including current and historical unit prices, on our website.

AvSuper's Investment Options

- Growth (MySuper) (default option)
- Conservative Growth
- Stable Growth
- Balanced Growth
- Diversified Index
- High Growth
- Cash
- Australian Shares
- International Shares

Each option has its own performance objective, investment strategy and risk/return profile as per our [Investment Guide](#). Pre-mixed options may contain international and local exposure at any time.

Before choosing an option, consider the likely return, the associated risk and your personal needs, risk comfort and investment timeframe.

The target asset allocation is a strategic guide and the allocation can vary within the ranges. We may change, delete or add new investment options at any time but will give members at least 30 days notice where required.

Growth (MySuper) (default option)

Designed for members who accept medium risk with short term fluctuations in a diversified portfolio for higher long term returns.

Investment return objective:

To achieve a return, after fees and tax, which exceeds Consumer Price Index (CPI) increases by at least 3% p.a. over rolling 10-year periods.

Suggested minimum timeframe: 5 years

IMPORTANT INFORMATION

You should read the important information about all of AvSuper’s investment options before making a decision.

Go to avsuper.com.au/investmentguide.

The material relating to investment options may change between the time when you read this Statement and the day you acquire the product.

Risk/return profile

Standard Risk Measure							
Risk band	1	2	3	4	5	6	7
Risk level*							High
Estimated frequency of negative annual returns in 20 years							4 to less than 6

**Based on the Standard Risk Measure explained in our Investment Guide.*

Strategic asset allocation

Asset Class	Allocation	Allocation Ranges
Australian Shares	27%	20 - 45%
International Shares	30%	20 - 45%
Real assets	21%	0 - 45%
Private markets	4%	0 - 15%
Alternatives	5%	0 - 30%
Diversified Fixed Income	11%	0 - 30%
Cash	2%	0 - 15%

AvSuper is committed to reviewing, building and improving our investment processes and disclosure on ESG responsible investment issues. We actively engage with our investment managers on the various socially responsible investing risks to analyse and understand the impact on our investments in order to weigh the risks and potential returns to determine the appropriate level of exposure.

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 costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

To find out more

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

The above is a Government prescribed Consumer Advice Warning and our fees are not negotiable as we operate on a profit-for-members basis. We may change or add new fees at any time without your consent, notifying members at least 30 days beforehand where required. Estimated fees may vary without prior notice. [Fee definitions](#) are on our website.

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

The information in the Fees and Costs summary below can be used to compare costs between different superannuation products.



IMPORTANT INFORMATION

You should read the important information about our fees and other costs, including fee definitions, before making a decision because it is important to understand their impact on your investment - go to avsuper.com.au/fees.

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

Fees and Costs Summary

AvSuper fees for Growth (MySuper option)		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	\$26.00 p.a. plus 0.19% p.a. of account balance (subject to a maximum of \$1,000 p.a.)	\$0.50 per week deducted from your account balance at the end of each month or on exit. Percentage fee taken into account in the daily calculation of unit prices.
Investment fees and costs ²	0.88%* p.a. of option's assets	Taken into account in the daily calculation of unit prices
Transaction costs	0.14%* p.a. of the option's assets	Taken into account in the daily calculation of unit prices
Member activity related fees and costs		
Buy-sell spread	Nil	N/A
Switching fee	Nil	N/A
Other fees and costs ³	Various, depending on the nature of the activity, advice or insurance	Activity and advice fees are deducted from your account, when incurred Insurance fees are deducted from your account at the end of each month or on exit, when applicable

1. If your AvSuper account balance is less than \$6,000 at 30 June, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2. Investment fees and costs includes an amount of 0.26% for performance fees (based on a 5 year average to 30 June 2023). The calculation basis for this amount is set out under 'Additional explanation of fees and costs' at avsuper.com.au/fees.

3. The other fees and costs that may apply are activity fees relating to a family law split, personal advice fees and insurance fees. Refer to the 'Additional Explanation of Fees and Costs' at avsuper.com.au/fees

* Estimates only taking into account data for the year ending 30 June 2023 (except in relation to performance fees) and current year circumstances, where relevant. See the 'Additional Explanation of Fees and Costs' at avsuper.com.au/fees for more information.

Example of annual fees and costs for a superannuation product

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

EXAMPLE: Growth (MySuper) option		Balance of \$50,000
Administration fees and costs	\$26.00 (\$0.50 per week) and 0.19%	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment \$95.00 in administration fees and costs, plus \$26.00 regardless of your balance.
PLUS Investment fees and costs	0.88%	AND you will be charged or have deducted from your investment \$440.00 in investment fees and costs.
PLUS Transaction costs	0.14%	AND you will be charged or have deducted from your investment \$70.00 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 \$631.00 for the superannuation product.

Note: Additional fees may apply.

If your account is invested in investment options other than the Growth (MySuper) investment option, the investment fees and costs and transaction costs will be different to those displayed. Refer to 'Additional explanation of fees and costs' at avsuper.com.au/fees.

GST payable by the Trustee (less reduced input tax credits) and stamp duty are included in the above fees, where applicable. See section 7 of this PDS for other taxes. Members generally receive the benefits of any tax deductions for investment fees and costs. These benefits are applied through the Fund's unit prices.

The Fund maintains an Administration Reserve which represents that pool of funds required to meet the general operating and administration costs of the Fund and any unexpected or otherwise unforeseeable operating costs that may arise. Administration fees are deducted from members' accounts to fund the Reserve. **Where the Fund receives tax benefits arising from tax deductions for Fund expenditure paid from the Reserve, those tax benefits are applied back to the Reserve, and taken into account when determining the funding requirements of the Reserve. The funding requirements of the Reserve are forecast on a rolling basis and regularly reviewed by the Trustee.**

Advice fees may apply if personal financial advice is requested from an AvSuper Member Advice Consultant. Any fees payable will be detailed in a Statement of Advice. You can contact us for fees relevant to your situation.

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for AvSuper's MySuper product and other investment options. It is calculated in the manner shown in the Example of annual fees and cost above. The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees may apply: refer to the Fees and Costs summary for the relevant superannuation product or investment option). You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product
Cash	\$151.00
Stable Growth	\$551.00
Conservative Growth	\$386.00
Growth (MySuper)	\$631.00
High Growth	\$566.00
Australian Shares	\$416.00
International Shares	\$461.00
Balanced Growth	\$591.00
Diversified Index	\$161.00

7. How super is taxed

Many different tax rules affect super and the following general summary is based on legislation at the date of this PDS. Applicable taxes are generally deducted from or taken into account in calculating your account balance. Special tax rules apply to departing Australia super payments (DASP) and terminal illness payouts.

Once age 60 you won't pay tax on cash withdrawals or income stream payments.

Contributions	Tax is generally deducted from employer (including salary sacrifice) contributions and tax-deductible personal contributions at maximum rate of 15%
Rollovers	No tax applies unless we receive an untaxed element which is generally taxed at 15% when we receive it
Investment earnings	Generally taxed at a maximum rate of 15% during unit price calculations
Super withdrawals	Some tax may be deducted as the money is withdrawn, depending on your age and situation
Death benefit lump sum	No tax for payments to a dependant (as defined by tax law); tax may be deducted before payment to non-dependants depending on what is included in the payments
High income earners tax	An additional 15% tax may apply to concessional contributions if your total income, including relevant concessional contributions, exceeds \$250,000 p.a.
Spouse offset	You may receive a tax offset of up to \$540 (as part of your annual tax return) for contributions you make to your spouse's account
Income Protection payments	Taxed at marginal tax rates and deducted by the insurer prior to payment
TPD payments	Tax may be deducted before payment on taxable components

Contributions above annual Government limits will have tax consequences. Depending on your circumstances, the ATO may levy extra tax or charges if you exceed concessional or non-concessional contribution limits. Refer to the ATO website for the applicable tax rates and charges, and how they are payable. Some excess contributions can be withdrawn from the Fund, however tax consequences may still apply. As excess contributions rules are complex, please speak to our *Member Advice Consultants*.

Tax File Numbers

AvSuper is authorised to collect your Tax File Number (TFN) to use only for lawful purposes including disclosing your TFN to other super providers unless you request we don't do this.

You should provide your TFN as part of acquiring this product. You do not have to give us your TFN but without it all your concessional contributions and drawdowns will be taxed at a higher rate (plus Medicare levy) and you can not make member contributions. It may also be harder to find other super accounts to access all your retirement savings. You can request us (in writing or [via AOL](#)) to use your TFN to find any other super you may have.

8. Insurance in Super

Although no one wants to face a major injury, disability or death, having sufficient insurance cover to protect you – or your family – is an important financial consideration. AvSuper gives eligible* members access to insurance cover to provide an additional payout in case of your death, terminal illness, total and permanent disablement (TPD), or inability to work due to temporary disablement (conditions apply).

IMPORTANT INFORMATION

You should read the important information about all insurance cover through AvSuper, including eligibility, fees, cancelling cover, types of cover, occupation classes, conditions and exclusions before making a decision.

Go to avsuper.com.au/insguide. The material relating to insurance cover may change between the time when you read this Statement and the day you acquire the product.

You should read all the information relating to insurance in the Insurance Guide at avsuper.com.au because it may affect your entitlement to insurance cover and help you decide whether insurance is appropriate.

Automatic Cover

If you are eligible for Automatic Cover, you should note that in certain circumstances, Automatic Cover may be provided on a Limited Cover basis (that is, existing illnesses or injuries are excluded) for a period of 12 or 24 months (depending on the circumstances in which cover commences). Usually, eligible members enrolled into AvSuper by their employer who are in Active Employment when cover commences, will receive Full Cover (that is, existing illness or injuries are not excluded).

If you are aged under 25 or have an account balance under \$6,000 when you are enrolled by your employer or join AvSuper by individual application, you are not eligible for Automatic

Cover but can elect to have cover. If you elect to have cover you should ensure there is sufficient money in your AvSuper account to pay for the insurance fees. Once you are at least 25 and have a balance of \$6,000 or more, Automatic Cover will commence if you are otherwise eligible for the cover, unless you opt out. In these circumstances, the Automatic Cover is provided on a Limited Cover basis for a 24 month period provided you are in Active Employment at the end of that period.

You can cancel or change your cover at any time via the forms on our website. If your Automatic Cover commences when you join you can cancel your Automatic Cover within 60 days of joining, you will also receive a refund of any fees for that cover.

Voluntary insurance cover

As an AvSuper accumulation member, you can apply and may be eligible,* for three types of Voluntary Cover:

- Death only cover - if under age 70, you can apply for as many units as you want
- Death and TPD cover - providing you are under age 70, you can apply for age-based units (up to a maximum TPD cover of \$3 million; death cover is unlimited)
- Income Protection (IP) cover - if eligible, short or long term IP cover may provide a monthly benefit of up to 75% (plus 10% for super contributions) of your salary if you are unable to work due to serious illness or injury.

** Eligibility conditions include being an Australian resident and not having made or nor currently being eligible to make a TPD or terminal illness claim. Contact us if unsure of your eligibility.*

Applying for AvSuper insurance cover is easy

Voluntary Cover application and adjustment forms are available on our website or by calling us. You may be able to transfer the amount of any existing cover when you rollover from another fund (conditions apply - see our website for details), or get pre-approved increases with eligible life changes.

You may need to provide health evidence for the insurer to assess your application (this will not

impact any Automatic Cover you have). You can cancel or change your Voluntary Cover via the forms on our website.

If granted, Voluntary Cover starts on the date the insurer agrees to the cover in writing. AvSuper Voluntary and Automatic Cover ends in certain circumstances, as described in the Insurance Guide.

Transferring from AvSuper Corporate

If you transfer from AvSuper Corporate, any Corporate Cover for Death and TPD you hold at the date of ceasing employment with your Corporate employer will be converted to units of Voluntary Cover (with the number and value of the units you receive depending on your age) and your TTD cover will end. Different insurance fees also apply to Voluntary Cover (as shown in the Insurance Guide) which may result in changes to the amount of fees you pay and this will be communicated to you when you are transferred.

Insurance cover fees

There are costs associated with insurance cover, which you will pay via a monthly deduction from your account. Fees for AvSuper’s insurance cover are available in the [Insurance Guide](#). Four occupation classes are available: Professional, White Collar, Light Blue Collar and Heavy Blue Collar. Your occupation class is one of the factors that determines how much you pay for your insurance cover.

Light Blue Collar fees, set out below apply unless you notify us otherwise.

Default Death and TPD cover	Cost per week
2 units	\$2.00

The cost of cover depends on your occupation class.

If your occupation class is other than Light Blue Collar, and you have not notified us previously, please let us know online or via a change occupation class form (available on our website). Not telling us may mean you aren’t paying the correct insurance fees and could result in delays and other issues if you need to make a claim.

Unless you cancel Automatic Cover, the cost of this cover will be deducted from your account.

Depending on the type of cover, insurance fees are based on your number of units, age and occupation class. Insurance fee tax deductions received by AvSuper are generally applied to your account. The Trustee does not guarantee fees will not vary, but we’ll advise you of any changes. The amount of Automatic Cover provided by a unit changes as you get older, however the insurance fee stays the same. The amount of Voluntary Cover provided by a unit decreases as you get older, unless you apply for a fixed amount of cover, in which case fees increase as you age. The cost of any cover retained by a member on transfer from the Corporate division changes (because different premium rates will apply).

** unless prior insurer approval obtained*

9. How to open an AvSuper account

Simply complete and send us an [AvSuper membership application](#) *. If AvSuper is your employer’s default fund (and you haven’t chosen a fund and there is no existing ‘stapled’ fund for you) you employer will generally enrol you by giving us your details. If you are a member of AvSuper’s Corporate division and cease employment with a Corporate employer, you will have an account established for you in the Public Offer division with effect from the date of ceasing employment.

Your initial investment into AvSuper can be made via a personal contribution, a spouse contribution, rolling over from another super account or your employer.

If you wish to apply for insurance cover (refer to section 8), please complete a [Voluntary insurance application](#) * available from our website or [log into AOL](#).

Once your account is established, we will send your member number with other information about your account. We can provide this number sooner if you wish to arrange rollovers from other funds. You can access [AOL](#) via our website or by calling us for help.

If you haven't already, you may want to nominate your beneficiaries or switch investment options. Please contact us for assistance or download the relevant forms from our website.

If you are transferring from AvSuper Corporate, your accumulation account balance will be invested in the same investment option/s.

What if I change my mind after joining?

If you change your mind about joining AvSuper during the 14 day cooling off period, you can cancel your membership and no dollar based administration fees will apply but other fees, costs, taxes and investment returns may affect the balance we transfer to your nominated super fund – we can't give it to you as cash. Note this is only for new participating employers, and new members who have completed an AvSuper member application, and excludes members transferring from AvSuper Corporate or members enrolled by their employer. The cooling off period starts when we tell you we have accepted your application or five days after we accept it (whichever is sooner).

Enquiries and Complaints

Please contact AvSuper if you have any enquiries – our contact details are listed on the back cover. In most cases, enquiries can be answered over the phone. Answers to written enquiries will generally be provided within five days.

1. We work hard to help with your super, but if you have any complaints or concerns please contact us on **1300 128 751** or email avsinfo@avsuper.com.au or write to Complaints Officer, AvSuper, GPO Box 634, Canberra ACT 2601

We will deal with your complaint or concerns as soon as possible within 45 days of receiving your complaint (or 90 days for a death benefit distribution complaint).

2. You may have the right to refer to the Australian Financial Complaints Authority (afca.org.au), although they generally expect you to use AvSuper's complaints process first. They can be contacted at no charge on **1800 931 678** or info@afca.org.au or by mail to GPO Box 3, Melbourne VIC 3000.

** Available from our website*



Contact Us

Phone 1300 128 751 or 02 6109 6888
Email avsinfo@avsuper.com.au
Post AvSuper, GPO Box 634, Canberra ACT 2601