



# TelstraSuper Corporate Plus

**Product Disclosure Statement**

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This Product Disclosure Statement (PDS) outlines the main features and benefits of TelstraSuper Corporate Plus and how your account works. It's a summary of significant information and contains a number of references to important information (each of which form part of the PDS). You should consider that information before making a decision about this product. You should also refer to the relevant target market determination (TMD) for this product, available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

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TelstraSuper® is a registered trademark in Australia of Telstra Limited.

Telstra Super Pty Ltd ABN 86 007 422 522, AFSL 236709 (Trustee) is the trustee of the Telstra Superannuation Scheme ABN 85 502 108 833 (TelstraSuper) and is referred to throughout this PDS as "we", "our" or "us".

TelstraSuper MySuper authorisation number 85502108833326.

The Trustee has a licence to deal in and provide general advice about superannuation products and provide a superannuation trustee service to retail clients.



The information provided in this PDS is general information only and does not take into account your personal financial situation or needs. We recommend that you obtain your own financial advice before making a decision about this product. Information in this PDS that may not materially affect your super may change from time to time.

Any updated information will be available on our website at [telstrasuper.com.au](http://telstrasuper.com.au) or a copy of any updated information can be requested free of charge by calling 1300 033 166.

## 01

### About TelstraSuper and TelstraSuper Corporate Plus

TelstraSuper manages around \$26 billion on behalf of members. We are committed to providing competitive and cost-effective superannuation services to our members.

TelstraSuper provides a range of benefits designed to enhance your super entitlements while you're working and into retirement, including:

- competitive fees – TelstraSuper is committed to providing ongoing value to our members
- competitive investment returns and a proven track record over the long term\*
- default<sup>^</sup> insurance cover and flexible insurance options providing security for you and your family
- retirement products that give you a flexible income stream when you're ready or close to retirement on or after your preservation age
- access to financial advice to help you achieve your financial goals<sup>†</sup>.

02

TelstraSuper offers a broad range of investment options including diversified options, single asset class options, a self-managed option and a MySuper option, and is authorised to accept employer contributions. Our MySuper Lifecycle has four age-based investment stages as shown in the table on page 4. You can view the product dashboard of our MySuper Lifecycle at [telstrasuper.com.au/productdashboard](http://telstrasuper.com.au/productdashboard)

For details of our Trustee and executive remuneration and other important information visit [telstrasuper.com.au](http://telstrasuper.com.au)

## 02

### How super works

The purpose of super is to help you save for retirement. To ensure most people have at least a basic level of super, the government has made it compulsory for employers to make super contributions for their employees. On top of that, there are other types of contributions you can make. In some cases you may be eligible for government co-contributions.

While the government provides tax incentives to contribute to super, it also has set limits. There are limitations on contributions to, and withdrawals from, super.

### How your TelstraSuper Corporate Plus account works



#### Money in

**Employer contributions**  
(generally 11% of your salary)  
**Your contributions** (if any)  
**Co-contributions** (if eligible)  
**Super you roll-in** (transfer)



#### Money out

**Fees and costs**  
**Insurance premiums**  
**Tax payable**



#### Your units

**All contributions or roll-ins buy units in the default investment option or your chosen option(s)**



#### Your super's value

**Your units x current unit prices of your investments (after adjusting for any applicable buy-sell spread)**

### Employer contributions

By law your employer must make Superannuation Guarantee (SG) contributions generally equal to 11% of your salary, up to a salary cap. Your employer may contribute more if you've negotiated this with your employer.

### Member contributions

With TelstraSuper Corporate Plus you can boost your super by making additional contributions.

You can make contributions from your pre-tax (concessional) or post-tax (non-concessional) salary, either as a regular fortnightly salary deduction or as a one-off lump sum payment. Most employers allow pre-tax contributions but you'll need to check with your employer.

You can start, stop or change the amount of your member contributions at any time.

### Government co-contributions

If you earn less than the income threshold of \$58,445 and make post-tax contributions of up to \$1,000, the government may boost your super with a co-contribution of up to \$500. Find out more at [telstrasuper.com.au](http://telstrasuper.com.au)

### Tax savings

To encourage retirement savings, the government provides favourable tax rates on investment earnings and for super contributions (as long as they're within the contribution limits (caps)). Find out more in Section 7, 'How super is taxed'



### Find out how contributing a bit extra can make a big difference

- Use our **Retirement Lifestyle Planner** available on our website to estimate your projected super balance at retirement and see the difference extra contributions will make.
- Speak to an adviser over the phone – at no additional cost as it's part of your TelstraSuper membership. Call TelstraSuper Financial Planning (AFSL 218705) on 1300 033 166.

### Your choice

Most people can choose the super fund their employer's SG contributions are paid into. It's worthwhile considering which super fund is right for you and organising your contributions to be paid to your preferred fund. If you don't make a choice your contributions will go to your existing 'stapled'<sup>#</sup> fund. If you don't have a 'stapled' fund, your contributions will go to your employer's default fund.

If you change jobs, you can arrange for your new employer to pay your SG contributions to a TelstraSuper account. Simply nominate TelstraSuper on the Super Choice form your new employer will give you, using the following details:

**Fund name:** Telstra Superannuation Scheme  
**Member number:** available on your statement  
**ABN:** 85 502 108 833  
**USI:** TLS0100AU

Alternatively, visit [telstrasuper.com.au/choice](http://telstrasuper.com.au/choice) where you can complete an online form that will be emailed to your employer nominating TelstraSuper as your fund of choice.

\* Awarded Platinum Performance by independent ratings agency SuperRating, 2007 to 2022 for Corporate Plus investment options and 2015 to 2022 for MySuper investment options. Past performance is not a reliable indicator of future returns.

<sup>^</sup> Conditions apply, see page 7 for details.

<sup>†</sup> TelstraSuper is the superannuation fund chosen by your employer as their default fund. Refer to the relevant employer schedule available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

<sup>#</sup> A stapled super fund refers to an existing super account which is linked, or 'stapled', to an individual employee so that it follows them as they change jobs.

## Accessing your super

There are restrictions on when you can access your super. Generally, you can't access your money until you reach your preservation age which depends on your date of birth as shown in the table below:

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

There are some special circumstances where your super can be accessed earlier. To find out more visit [telstrasuper.com.au](http://telstrasuper.com.au)

## 03

### Benefits of investing with TelstraSuper Corporate Plus

**As a leading profit-to-member fund, our sole objective is to help you achieve a financially secure future.**

**With TelstraSuper Corporate Plus you receive:**

- benefits on retirement, resignation, retrenchment, death and disability
- competitive fees
- a broad range of investment options, including a self-managed option (Direct Access) to invest in term deposits and listed securities such as S&P/ASX300 shares and Exchange Traded Funds (ETFs)
- security for your family through default\* Death & Total & Permanent Disablement (TPD) cover and default\* Income Protection cover (permanent full-time and part-time employees only, including contractors)
- the option to apply for additional Death cover up to any amount and additional TPD cover up to \$5 million in total (subject to insurance underwriting requirements)
- 15% rebate on the insurance premiums deducted from your account (excludes insurance premiums that are covered by additional employer contributions)
- the option to commence a flexible retirement income stream (through TelstraSuper RetireAccess) when you're ready or close to retirement on or after your preservation age
- financial advice services ranging from general and simple personal advice at no additional cost to competitively priced comprehensive personal advice through TelstraSuper Financial Planning
- secure access to your personal details through your SuperOnline account at [telstrasuper.com.au](http://telstrasuper.com.au) or via the TelstraSuper app available at [telstrasuper.com.au/mobile](http://telstrasuper.com.au/mobile)
- no matter where you go we can be your fund for life.

\* Conditions apply, see page 7 for details.



You should read the important information about benefits of investing with TelstraSuper Corporate Plus before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **Additional Information About Your Super guide**.

The material relating to benefits of investing with TelstraSuper Corporate Plus may change between the time when you read this PDS and when you acquire the product.

## 04

### Risks of super

Like any investment, there are risks with investing your super. Different investment options carry different levels of risk depending on the assets that make up those options.

The investment option(s) you choose will change in value over time and may rise or fall at different times. Future returns may differ from past returns.

Assets with the highest long-term returns may also carry the highest level of short-term risk. Investment returns aren't guaranteed and there's a risk you may lose some of your savings.

On its own, your super (including contributions and investment returns) may not provide adequately for your retirement. The significant risks of investing in TelstraSuper Corporate Plus are inflation, individual investment, market, interest rate, currency, derivative and manager risks and changes to superannuation law.

How much these risks affect your investments will depend on the option(s) you choose and the mix of assets they are invested in. See Section 5, 'How we invest your money'.

### Invest to suit you

Everyone has a different attitude towards risk and return. When deciding how to invest your super it's important to consider your age, investment timeframe, risk tolerance and any other investments you may have.



You should read the important information about the risks of investing in TelstraSuper before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **Investment Guide**.

The material relating to risks of investing may change between the time when you read this PDS and when you acquire the product.

## 05

### How we invest your money

As a TelstraSuper Corporate Plus member you can choose from a broad range of investment options so that your super savings are invested in the option that best suits you. We offer:

#### Diversified investment options:

- High Growth\*, Growth, Balanced, Moderate and Conservative

#### Single asset class options:

- International Shares, Australian Shares, Property, Diversified Bonds and Credit and Cash

#### Direct Access:

- A self-managed option with access to term deposits and listed securities such as S&P/ASX300 shares and Exchange Traded Funds (ETFs)

#### MySuper Lifecycle – for members who don't make an investment choice

- MySuper Growth (for members aged under 50), MySuper Balanced (for members aged 50 to under 65), MySuper Moderate (for members aged 65 to under 70) and MySuper Conservative (for members aged 70 and over).

The Trustee has the flexibility to add, remove or change investment options or strategy or other characteristics of MySuper or other investment options as needed. If significant changes are made we'll notify you.

#### Making your investment choice

You can choose to invest your super in one or more investment options and change option(s) as often as you like. To change your investment option(s), log in to your SuperOnline account or complete an **Investment Choice** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms) When you change options any applicable buy-sell costs will be charged. Find out more at [telstrasuper.com.au](http://telstrasuper.com.au)

#### Factors to consider

- Before you choose your investment option(s) you should consider your age, investment timeframe, financial objectives and the likely investment return and risk of the relevant option(s).
- Speak to an Adviser over the phone if you need help with your investment strategy – at no additional cost as it's part of your TelstraSuper membership. Call TelstraSuper Financial Planning on 1300 033 166.

#### MySuper Lifecycle (MySuper)

If you don't make an investment choice when you join, you'll automatically become a MySuper member of TelstraSuper Corporate Plus. MySuper, our default investment option, has four age-based investment stages as outlined in the table on page 4. That way, younger members who have longer to invest are invested in higher growth strategies with higher risk, while older members who generally need more stability in returns closer to retirement, are invested more conservatively.

As you age, your account balance is automatically transferred to the relevant aged-based MySuper investment stage, without incurring a buy-sell spread. You can choose to be wholly or partly invested in MySuper and you can switch in and out of MySuper, just like any other investment option.



You should read the important information about our investment options before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **Investment Guide**.

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

Under 50	50 to under 65	65 to under 70	70 and over
My Super Growth	My Super Balanced	My Super Moderate	My Super Conservative
A diversified investment option with a strong bias towards growth assets and a smaller allocation to mixed and defensive assets. This option involves a higher level of risk to target greater returns over the longer term and is suited to investors who are comfortable with high levels of volatility in returns, particularly over the short term.	A diversified investment option with a moderate bias towards growth assets, balanced by an allocation to defensive and mixed assets. This option suits investors who are seeking growth and are comfortable with volatility of returns, particularly over the short term.	A diversified investment option with a roughly equal weighting towards both growth assets and defensive assets. This option suits members who want to reduce volatility while continuing to participate in capital growth.	A diversified investment option with a bias towards defensive assets to reduce short-term fluctuations but some exposure to growth assets for longer-term growth. Suits investors who want to maintain some growth with lower risk of capital loss.
Investment mix and asset ranges: International Shares <b>36%</b> (20-60%) Australian Shares <b>27.5%</b> (10-50%) Unlisted Property <b>10%</b> (0-25%) Infrastructure <b>7%</b> (0-15%) Private Markets <b>5%</b> (0-15%) Cash <b>5%</b> (0-15%) Alternative Debt <b>4%</b> (0-20%) Opportunities <b>3.5%</b> (0-10%) Listed Property Trusts <b>2%</b> (0-10%) Diversified Fixed Interest <b>0%</b> (0-20%) Defensive Alternatives <b>0%</b> (0-10%) Hedge Funds <b>0%</b> (0-5%) Foreign Currency Exposure (10-50%)	Investment mix and asset ranges: International Shares <b>27.5%</b> (10-50%) Australian Shares <b>22%</b> (0-40%) Diversified Fixed Interest <b>12%</b> (0-40%) Unlisted Property <b>10%</b> (0-25%) Infrastructure <b>7%</b> (0-15%) Cash <b>7%</b> (0-15%) Private Markets <b>5%</b> (0-15%) Alternative Debt <b>4%</b> (0-20%) Opportunities <b>3.5%</b> (0-10%) Listed Property Trusts <b>2%</b> (0-10%) Diversified Fixed Interest <b>0%</b> (0-20%) Defensive Alternatives <b>0%</b> (0-10%) Hedge Funds <b>0%</b> (0-5%) Foreign Currency Exposure (5-45%)	Investment mix and asset ranges: Diversified Fixed Interest <b>24%</b> (0-50%) International Shares <b>21.5%</b> (0-40%) Australian Shares <b>17%</b> (0-35%) Cash <b>11%</b> (0-25%) Unlisted Property <b>10%</b> (0-25%) Infrastructure <b>7%</b> (0-15%) Alternative Debt <b>4%</b> (0-20%) Opportunities <b>3.5%</b> (0-10%) Listed Property Trusts <b>2%</b> (0-10%) Private Markets <b>0%</b> (0-10%) Diversified Fixed Interest <b>0%</b> (0-10%) Defensive Alternatives <b>0%</b> (0-10%) Hedge Funds <b>0%</b> (0-5%) Foreign Currency Exposure (0-25%)	Investment mix and asset ranges: Diversified Fixed Interest <b>36%</b> (5-60%) Cash <b>20.5%</b> (10-40%) International Shares <b>9%</b> (0-30%) Australian Shares <b>8%</b> (0-30%) Unlisted Property <b>10%</b> (0-25%) Infrastructure <b>7%</b> (0-15%) Alternative Debt <b>4%</b> (0-20%) Opportunities <b>3.5%</b> (0-10%) Listed Property Trusts <b>2%</b> (0-10%) Defensive Alternatives <b>0%</b> (0-10%) Hedge Funds <b>0%</b> (0-5%) Private Markets <b>0%</b> (0-10%) Foreign Currency Exposure (0-30%)
Return objective: Outperform CPI+3.5% p.a.	Return objective: Outperform CPI+3% p.a.	Return objective: Outperform CPI+2% p.a.	Return objective: Outperform CPI+1% p.a.
Investment time frame: 7 – 10 years	Investment time frame: 5 – 10 years	Investment timeframe: 4 - 10 years	Investment time frame: 3 – 10 years
Risk objective: A high level of risk expected to generate 4 to less than 6 negative annual returns over any 20 year period.	Risk objective: A high level of risk expected to generate 4 to less than 6 negative annual returns over any 20 year period.	Risk objective: A medium to high level of risk expected to generate 3 to less than 4 negative annual returns over any 20 year period.	Risk objective: A low to medium level of risk expected to generate 1 to less than 2 negative annual returns over any 20 year period.

## 06

### Fees and costs



You should read the important information about fees and costs before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **Additional Information About Your Super guide**.

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

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

### Additional explanation of fees and costs

#### Changing fees

While we keep our fees competitive there are times we need to introduce new or increased fees. We can change the fees charged at any time without your consent. We'll give you at least 30 days' notice before any changes are made.

Investment fees and costs are based on a number of factors and will vary from time to time. The investment fees and costs will change depending on your chosen investment option.

If you're in MySuper, the investment fees and costs will change depending on your age and relevant MySuper investment stage. Our fee structure is consistent across all accumulation products.

#### Additional fees

Additional fees (advice fees) may be payable to Telstra Super Financial Planning Pty Ltd out of your TelstraSuper account if you obtain personal advice from TelstraSuper Financial Planning and the advice relates to super matters. Details of these fees will be set out in your Statement of Advice. See the **TelstraSuper Financial Planning Financial Services Guide (FSG)** available on our website for further information about the cost of advice.

#### Fee rebate

If you have an account balance of over \$1m, or you and your spouse<sup>1</sup> with whom you're presently living, have combined TelstraSuper Personal Plus, TelstraSuper Corporate Plus and/or TelstraSuper RetireAccess account balances that exceed \$967,500, you may claim a rebate on the administration fees and costs. For further information and details on how to apply for the rebate, refer to the **Additional Information About Your Super guide** available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

#### Fees covered by additional employer contributions

Your employer may make additional contributions to cover the cost of dollar based administration fees and costs and/or insurance premiums on behalf of its employees. To see if this applies to you, call us on **1300 033 166** for a copy of the relevant employer schedule.

<sup>1</sup> For the purposes of the fee rebate, both spouses must be current members of TelstraSuper Corporate Plus, TelstraSuper Personal Plus or TelstraSuper RetireAccess or have a voluntary accumulation account or a productivity account under a Defined Benefit arrangement.

The table below can be used to compare costs between TelstraSuper and other superannuation products. Fees and costs can be paid directly from your account or deducted from investment returns or Fund assets.

## Fees and costs summary

TelstraSuper's MySuper Lifecycle		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs <sup>1,4</sup>	\$1.00 per week <b>Plus</b> 0.16% per annum (up to a limit of \$1,600)	The dollar-based fee is deducted from your account at the end of each quarter or when you leave the Fund. The percentage-based fee is deducted in the calculation of unit prices daily.
	Fund reserve expenditure <sup>#</sup> In the 2022/2023 financial year, in relation to the Fund as a whole, the Trustee spent \$18.66m more out of the Fund reserve than the Trustee credited to the Fund reserve during that year from fees. This excess amount represents 0.08% of average Fund assets over the year. Payments from these reserves in a year do not increase member fees or reduce member returns for that year.	The Trustee uses the Fund reserve as and when needed throughout a year for Fund-related expenditure.
Investment fees and costs <sup>1,2,3,4</sup>	0.77% p.a. for MySuper Growth 0.74% p.a. for MySuper Balanced 0.59% p.a. for MySuper Moderate 0.53% p.a. for MySuper Conservative	Deducted in the calculation of unit prices daily.
Transaction costs <sup>4</sup>	0.09% p.a. for MySuper Growth 0.08% p.a. for MySuper Balanced 0.07% p.a. for MySuper Moderate 0.06% p.a. for MySuper Conservative	Deducted in the calculation of unit prices daily.
<b>Member activity related fees and costs</b>		
Buy-sell spread	0%	Deducted in the calculation of unit prices at the time of the transaction.
Switching fee	Nil	N/A
Other fees and costs <sup>4</sup>	Other fees and costs such as activity fees, advice fees for personal advice or insurance premiums may apply. Entry fees and exit fees cannot be charged.	The fees will depend on the activity you are undertaking and may be deducted from your account or you may need to pay the fee directly.

<sup>#</sup> The Trustee maintains a Fund reserve for expenditure on things such as strategic initiatives and provisioning to enable the Trustee to pay for certain contingences and potential liabilities, including any payments which may be made to the Trustee capital reserve. The Fund reserve is funded mainly from member account fees.

<sup>1</sup> If your account balance for a product offered by TelstraSuper is less than \$6,000 at the end of our income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any applicable amount charged in excess of that cap must be refunded (excludes buy-sell spreads (if any) on the member initiated transactions).

<sup>2</sup> Investment fees and costs includes amounts of 0.0%-0.53% for performance fees. The calculation basis for these amounts is set out in the 'Additional explanation of fees and costs' in the Additional Information About Your Super Guide.

<sup>3</sup> Investment fees and costs are estimates and include fees which are paid directly by the Trustee such as management costs, any applicable performance fees charged by investment managers and custodian fees. They also include indirect investment costs. The investment fees and costs are based on the investment fees and costs for the year ended 30 June 2023 except that amounts referable to performance fees are based on the average performance fees for the 5 years ended 30 June 2023. (If an investment has not existed or did not provision for performance fees for the last 5 financial years – performance fees are based on the average for the period since the option has existed and provided for performance fees). The actual amount you will be charged in subsequent financial years will depend on the actual investment fees incurred for the relevant period. If you are invested in the MySuper Lifecycle and/or have more than one investment option, any fees and costs deducted from gross investment earnings will be apportioned.

<sup>4</sup> See the 'Additional explanation of fees and costs' in the Additional Information About Your Super guide available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds).

## Example of annual fees and costs for TelstraSuper's MySuper Lifecycle

This table gives an example of how the ongoing fees and costs for TelstraSuper's MySuper Lifecycle under MySuper Growth can affect your superannuation investment over a one year period. You should use this table to compare this superannuation product with other superannuation products.

Example		
MySuper Growth <sup>1</sup>		BALANCE OF \$50,000
Administration fees and costs	\$52 p.a. (\$1.00 per week) <b>Plus</b> 0.16% p.a. <sup>2</sup>	For every \$50,000 you have in MySuper Growth you will be charged or have deducted from your investment \$80 in administration fees and costs plus \$52 regardless of your balance.
<b>PLUS</b> Investment fees and costs	0.77% p.a.	<b>And</b> , you will be charged or have deducted from your investment \$385 in investment fees and costs
<b>PLUS</b> Transaction costs	0.09%	<b>And</b> , you will be charged or have deducted from your investment \$45 in transaction costs.
<b>EQUALS</b> Cost of product		If your balance was \$50,000 <sup>3</sup> at the beginning of the year, then for that year you will be charged fees and costs of <b>\$562</b> for MySuper Growth.

<sup>1</sup> Although the MySuper Growth is the default option only for members aged under 50, we have used it in this example as it has the highest investment fees and costs.

<sup>2</sup> This does not include the excess payments from the Fund reserve over credits to the Fund reserve during the 2022/2023 financial year of \$18.66m. Refer to the Fees and costs summary table for details.

<sup>3</sup> These fees and costs assume your balance remains at \$50,000 throughout the year.

**Note:** Additional fees may apply. The example above is based on an investment in MySuper Growth (applicable to members in MySuper aged under 50). The cost is different for members invested in MySuper Balanced, MySuper Moderate or MySuper Conservative. The investment fees and costs are based on those fees and costs for the year ended 30 June 2023. The amount charged in subsequent financial years will depend on the actual investment fees and costs incurred for the relevant period.

## Fees and costs of choice investment options

For the fees and costs of the investment options other than the MySuper Lifecycle, see the 'Fees and other costs' section of the **Additional Information About Your Super guide** available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

## 07 How super is taxed



### When contributions go in\*

\* Some roll-ins to the Fund may also be taxed (e.g. roll-ins from an untaxed source may be taxed).



### On investment earnings



### If you take a benefit before age 60

To encourage retirement savings, super is generally taxed at lower rates than other investments. Super payments are currently tax-free once you reach age 60.

#### Tax on contributions

Contributions to super are taxed depending on the amount and type of contribution. Contributions can be classified as being either pre-tax (concessional) or post-tax (non-concessional) and are taxed as follows:

**Pre-tax (concessional) contributions:** 15% up to the pre-tax contributions cap.

If your income and concessional contributions total more than \$250,000 in a financial year, you may have to pay an additional 15% tax on some or all of your concessional contributions.

**Post-tax (non-concessional) contributions:** No tax is payable up to the post-tax contributions cap.

Contributions tax is deducted from your account at the end of each quarter or when you leave TelstraSuper. There are caps on the amount you can contribute to super at these tax rates.



You should read the important information about contribution types and the tax and caps applicable before making a decision. Go to [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds) and read the **Additional Information About Your Super guide**.

The material relating to contribution types and the tax and caps applicable may change between the time when you read this PDS and when you acquire the product.

### ! You'll pay additional tax if you go over the caps

If you've supplied us with your TFN:

- any pre-tax contributions over the contribution cap will be taxed at your marginal tax rate. The additional tax due may be paid directly to the ATO, or you can instruct us to pay it using funds from your account
- any personal post-tax contributions over the contribution cap will be taxed at 47%. This excess contributions tax may not be payable if you elect to release the excess post-tax contribution plus 85% of associated earnings.

We recommend you monitor your contributions to avoid paying excess tax. Before deciding how much to contribute, check your limits and how close you are via your online account at [telstrasuper.com.au](https://telstrasuper.com.au)

#### Tax on investment earnings

Investment earnings are taxed at up to 15%. Investment earnings applied to your super account are net of tax and investment fees and costs. These are taken out as part of the calculation of unit prices.

#### Tax on benefit payments

Generally, if you receive a lump sum benefit payment such as a retirement benefit from your account on or after age 60, the payment is tax-free.

The tax treatment of other benefit payments depends on factors such as your age, the tax components and the type of benefit (for example, concessions apply to death benefits or if you're disabled).

### ! We need your Tax File Number

When you join TelstraSuper Corporate Plus your Corporate Plus employer will provide us with your Tax File Number (TFN).

**It is not an offence for you not to provide us with your TFN, however without your TFN...**

1. Any pre-tax contributions will be taxed at 47% (rather than 15%).
2. We cannot accept post-tax contributions from you.
3. You may find it more difficult to consolidate your super.

If we don't have your TFN you should provide it to us as soon as possible. To find out whether we have your TFN on record log in to your SuperOnline account.



You should read the important information about taxation and your super before making a decision.

Go to [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds) and read the **Additional Information About Your Super guide**.

The material relating to taxation may change between the time when you read this PDS and when you acquire the product.

## 08 Insurance in your super†

### Default cover on joining

TelstraSuper recognises the importance of adequate levels of insurance. We're committed to providing our members with comprehensive, affordable and convenient cover.

The tables on page 7 are a summary guide to the default cover† available to new TelstraSuper Corporate Plus members for:

- Death cover – provides a lump sum for your dependants or your legal personal representative in the unfortunate event of your death and can also be paid to you if you are diagnosed with a terminal illness. The lump sum may also be paid to the Australian Tax Office (ATO) if it is classified as unclaimed money.
- TPD cover – provides you with a lump sum if you become permanently unable to work or engage in domestic duties due to sickness or accident
- Income Protection cover – provides a monthly partial replacement income benefit plus a monthly super contribution if you're temporarily unable to work due to sickness or accident. The replacement income can be up to 87%<sup>§</sup> of your salary which includes a 12% super payment made to your superannuation account in the Fund.

Insurance cover is provided to TelstraSuper members through MLC Limited (MLC Life Insurance)<sup>#</sup> (AFSL 230694).

### ! Conditions and exclusions

Conditions and exclusions applicable to your insurance cover are contained in the **TelstraSuper Corporate Plus Insurance Guide**, relevant employer schedule and insurance policies. You should read the **TelstraSuper Corporate Plus TMD, TelstraSuper Corporate Plus Insurance Guide** and relevant employer schedule before deciding whether insurance is appropriate for you. The TMD and Insurance Guide are available at [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds)

For a copy of the relevant employer schedule call us on **1300 033 166**. Insurance policies are available at [telstrasuper.com.au](https://telstrasuper.com.au)

† Terms are contained in the relevant insurance policies available at [telstrasuper.com.au](https://telstrasuper.com.au) and explained in the TelstraSuper Corporate Plus Insurance Guide.

‡ Conditions apply – refer to the TelstraSuper Corporate Plus Insurance Guide and the relevant insurance policy for details.

# For death or disability that occurred before 1 July 2020, insurance cover may be provided through TAL Life Limited (AFSL 237848).

§ For an Income Protection claim where an illness or injury occurred before 4 April 2024 the replacement income can be up to 85% of your salary which includes a 10% super payment made to your superannuation account in the Fund.

## Default cover - Permanent full-time, part-time employees and eligible contractors

Age*	Death & TPD cover	Income Protection	Who pays
60 or under	Benefit based on your age and salary for insurance purposes.	Typically 87% <sup>†</sup> of your salary which includes a 12% super payment made to your superannuation account in the Fund.	Insurance premiums are deducted from your TelstraSuper Corporate Plus super account at the end of each quarter in arrears, or on withdrawal if you leave the Fund or transfer to another TelstraSuper product. However, default Death & TPD premiums may be covered by additional contributions made by your Corporate Plus employer, but this can change in the future <sup>§</sup> .
61 to 65	Benefit based on your age.		
66 to 75	Death only cover based on your age.	Not available.	

## Default cover - Casual employees

Age*	Death & TPD cover	Income Protection	Who pays
Up to and including 65	Benefit ranges between \$155,194 (for a 16 year old) to \$12,254 (for a 65 year old).	Not available.	Generally, default Death & TPD premiums are deducted from your TelstraSuper Corporate Plus super account at the end of each quarter in arrears, or on withdrawal if you leave the Fund or transfer to another TelstraSuper account.
66 to 75	Death only cover based on your age.		

For more details in relation to your insurance cover with TelstraSuper Corporate Plus call us on **1300 033 166** for a copy of the relevant employer schedule.

TelstraSuper Corporate Plus members who are aged 64 years or under can opt-in to receive default Death & TPD cover upon joining<sup>^^</sup> without the need to provide evidence of occupation, health and lifestyle.

If you work full-time, part-time or on a contract basis, you can opt-in to receive default Income Protection cover upon joining<sup>^</sup> without the need to provide evidence of occupation, health and lifestyle.

If you work on a casual basis, you can apply for voluntary Income Protection cover, subject to assessment and acceptance by our insurer.

Members under 25 years of age or who have an account balance that is less than \$6,000, will be required to opt in to receive default cover.

Refer to the **TelstraSuper Corporate Plus Insurance Guide** for more information.

If you don't choose to become a member of TelstraSuper within the first 120 days of being eligible to do so, you'll need to apply for Death & TPD and Income Protection cover (where applicable) which will be subject to assessment by our insurer.

### Cost of default Death & TPD cover

The premiums for your default<sup>^</sup> base level of Death & TPD cover may be covered by additional contributions paid by your Corporate Plus employer.<sup>§</sup>

### Permanent full-time, part-time employees and eligible contractors

Annual default Death & TPD insurance premiums currently range between 63 cents and \$10.90 per \$1,000 of insurance cover, depending on your age. For example, the annual insurance premium for a person turning 38 is 72 cents per \$1,000 of cover. The premium actually paid will depend on the person's salary for insurance purposes. For example, the premium for a member turning 38 and a salary for super purposes of \$70,000 would be \$45.36 per quarter.

If you're aged 61 to 65\* your default Death & TPD insurance premiums are \$2.16 per week. If you're aged 66 to 75\*, your default Death only cover is age-based and costs \$1.13 per week.

\*\*Top up cover is cover that was classified as top up cover under a former insurance policy with TelstraSuper or cover provided in addition to default cover upon a defined benefit member transferring into TelstraSuper Corporate Plus since 1 November 2021.

### ! Insurance premiums

Insurance premiums will be deducted from your TelstraSuper Corporate Plus super account at the end of each quarter in arrears or on withdrawal if you leave TelstraSuper Corporate Plus during the quarter.

However, default Death & TPD premiums may be covered by additional contributions made by your Corporate Plus employer, but this can change in the future<sup>§</sup>.

Premium deductions may reduce your balance and your final retirement benefit. Premium deductions from your account will continue unless you cancel your cover, or you meet an insurance policy cover cease condition that requires us to stop your cover.

### Casual employees

The cost of your default Death & TPD cover is \$2.17 per week if you're 65 or under. If you're age 66 to 75 the cost of default Death only cover is \$1.13 per week.

### Voluntary and Top Up\*\* Death & TPD cover

You can apply to increase your level of insurance cover at any time via our insurance portal<sup>†</sup> in your SuperOnline account or by completing the **Insurance Telephone Application Request** form available at [telstrasuper.com.au/forms](https://telstrasuper.com.au/forms). Any insurance in addition to your default cover is referred to as voluntary cover or top up cover, and voluntary cover premium rates apply. You can apply for any amount of voluntary Death cover and up to \$5 million total TPD cover (subject to insurance underwriting requirements).

### Cost of Income Protection

Annual income protection premiums range between \$0.89 and \$15.91 per \$1,000 of insurance (based on your default income protection of a two year benefit period and 90 day waiting period), depending on your age and gender. The premium paid depends on your age, your salary for insurance purposes, benefit period and waiting period.

<sup>†</sup> For an Income Protection claim where an illness or injury occurred before 4 April 2024 the replacement income can be up to 85% of your salary which includes a 10% super payment made to your superannuation account in the Fund.

\* All references to age are age next birthday as at last 1 July.

<sup>§</sup> Refer to the TelstraSuper Corporate Plus Insurance Guide and the relevant employer schedule for more information.

<sup>‡</sup> To be eligible to access the online insurance portal you must be a registered user of SuperOnline, have a valid email address and reside in Australia.



### Special offer for new members – increase your cover without health evidence

If you're a new member in permanent employment, you can apply to increase your level of cover without the need for health evidence, providing you do so within 120 days from the date you started with your Corporate Plus employer

Simply log in to your SuperOnline account or complete the **Insurance Special Offer** form available at [telstrasuper.com.au/forms](https://telstrasuper.com.au/forms)

### Example of Income Protection insurance

75% x salary excluding super  
 = Annual income protection benefit paid to you  
 ÷ 12  
 = Monthly income protection benefit and  
 12%<sup>†</sup> x salary excluding super  
 = Annual income protection super contribution  
 ÷ 12  
 = Monthly income protection super contribution

### Your Income Protection premium is calculated as:

Annual income protection benefit plus annual income protection super contribution  
 ÷ 1,000  
 x Premium rate per \$1,000 of insurance  
 = Annual Income Protection premium

<sup>^</sup> Subject to satisfying the 'At Work' definition. If you do not satisfy the 'At Work' definition, 'Limited Cover' will apply.

At Work means you are actively performing all the primary duties of your regular occupation and are not in receipt of and/or entitled to claim income support benefits from any source including workers' compensation benefits, statutory transport accident benefits and disability income benefits.

Limited Cover means you are only covered for:

- sickness that first becomes apparent, or
- an accident that first occurs; on or after the date the cover commences, recommences, or increases.

<sup>^^</sup> New members joining the fund have 120 days from the commencement of their employment to opt in to default cover (excludes insurance where premiums are covered by additional employer contributions). New members joining the fund who are existing employees of a new Corporate Plus employer who has nominated TelstraSuper as its default fund have 120 days from the default plan commencement date to opt into default cover (excludes insurance where premiums are covered by additional employer contributions).

## Insurance premium rebate

You are eligible for a 15% rebate on the insurance premiums deducted from your account.

The 15% rebate will be credited to your account at the end of each quarter in arrears and on withdrawal when you leave the Fund or transfer your super to another TelstraSuper account. The 15% rebate does not apply to any premiums covered by additional contributions that are paid by your Corporate Plus employer.

Insurance premiums are published on our website and in the **TelstraSuper Corporate Plus Insurance Guide**. Your premium will vary annually with changes to your age<sup>^</sup> and your salary for insurance purposes.

Insurance premiums shown here apply to TelstraSuper Corporate Plus and will change if you transfer to TelstraSuper Personal Plus (after leaving employment with the Corporate Plus employer.).

## Changing or cancelling your cover

You can apply to change or cancel your insurance cover at any time.

New members in permanent employment can apply for additional cover with TelstraSuper within the first 120 days\* of starting their new job without the need for health evidence. Simply log in to your SuperOnline account or complete the **Insurance Special Offer** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms)

If more than 120 days have passed since you started your new job, you can still apply to increase your insurance cover but you'll need to provide detailed health and other personal information. Log in to your SuperOnline account or apply over the phone with our insurer, complete an **Insurance Telephone Application Request** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms)

You can cancel any cover you don't want by emailing [underwriting@telstrasuper.com.au](mailto:underwriting@telstrasuper.com.au) Alternatively, you can complete a **Cancel or Reduce Insurance** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms) You can also cancel your cover via your SuperOnline account.

If you cancel your cover:

- you will not be able to make a claim for insurance benefits for events or conditions that arise after your cover is cancelled
- we will no longer deduct insurance premiums for the cover you have cancelled
- your ability to restart your cover may be subject to health assessment and acceptance by our insurer who may place an exclusion or premium loading on cover, and you may not be able to get cover
- if you are replacing your cover with alternative cover, you should not cancel until the replacement cover is in place.

Before you cancel your insurance you may wish to discuss your decision with a financial adviser at TelstraSuper Financial Planning on **1300 033 166**.

<sup>^</sup>All references to age are age next birthday as at last 1 July.

## Cancelling cover for inactive accounts

If a contribution or transfer has not been made to your account in the previous 16 months, government regulations require us to cancel your insurance cover (excludes insurance where premiums are covered by additional employer contributions) unless you elect to keep your cover.

If you have not elected to keep your cover we will write to you when your account has been inactive for 9, 12 and 15 months when you'll be reminded about the option to elect for your cover to be maintained, or to make a contribution to your account.

If your cover is cancelled due to inactivity, you will have the opportunity to recommence your cover, by requesting this in writing within 60 days of the date the cover was cancelled and making a payment into your account, if applicable.

If a superannuation guarantee contribution is received into your TelstraSuper Corporate Plus account after your cover is cancelled due to inactivity, your cover will recommence from the date the contribution is received. You will have the opportunity to opt out of this cover within 60 days of the cover recommencing and any premiums that may have been deducted will be refunded to your TelstraSuper Corporate Plus account.

**!** If you have made an election to maintain your insurance cover, that election will permanently apply across all of your accounts with TelstraSuper subject to eligibility conditions (regardless of whether you move from one division of the Fund to another), unless you tell us that you no longer wish to be covered.



You should read the important information about insurance in your super before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **TelstraSuper Corporate Plus Insurance Guide** and the relevant employer schedule.

The material relating to insurance may change between the time when you read this PDS and when you acquire the product.

## Keep enough super to pay for insurance

It pays to check if there's enough funds in your account to pay any insurance premiums. If there's not enough to cover your premiums, your insurance cover will be cancelled. If this happens you can reapply at a later date but your cover will be subject to health assessment and acceptance by our insurer. If your TelstraSuper account balance is zero, your account will be closed and you will cease to be covered by insurance. We'll notify you prior to cancelling your insurance or closing your account.

\* Eligible members only. Refer to the TelstraSuper Corporate Plus Insurance Guide for more information.

† Subject to the terms and conditions contained in the Policy.

# 09

## How to open an account

As a new employee of a Corporate Plus employer, simply select TelstraSuper as your preferred super fund during your onboarding process. If you don't make a selection, your contributions will be paid into your existing 'stapled' fund.

Once your Corporate Plus employer advises us you have started work, we'll open an account in your name and send you a Welcome Kit.

Any contributions received will automatically be invested in TelstraSuper's MySuper Lifecycle until you make an investment choice (see page 4).

If you're an existing employee and wish to join TelstraSuper, please see your payroll or your Human Resources business partner.

## Resolving problems

If you are dissatisfied with our products, services or staff we will try our best to solve it as quickly as possible. Please contact TelstraSuper on **1300 033 166** or write to:

Complaints Officer  
TelstraSuper  
PO Box 14309  
MELBOURNE VIC 8001

Email: [contact@telstrasuper.com.au](mailto:contact@telstrasuper.com.au)

If your complaint is not resolved within 45 days or you are not satisfied with our handling of your complaint or the decision we make in relation to your complaint, you may refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution scheme that provides an independent complaint resolution service for consumers in the financial system. Before AFCA is able to accept a complaint, it must have first been dealt with by our internal complaints resolution process.

Members can access AFCA free of charge

AFCA can be contacted via:

GPO Box 3, Melbourne VIC 3001  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678  
Website: [www.afca.org.au](http://www.afca.org.au)