

# Sensis Super Plus Defined Benefit

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It's important that you're kept informed about your super. You will receive from us:

- statements showing your contributions, investment returns, and deductions
- an annual report available online at [telstrasuper.com.au](http://telstrasuper.com.au) which gives details of TelstraSuper's investment performance, financial details and products, and other relevant information.

You can access or update your account details by calling **1300 033 166** between **8.30am** and **5.30pm** (Melbourne time) Monday to Friday, or visit your online account at [telstrasuper.com.au](http://telstrasuper.com.au)

## Glossary

To help keep super as simple as possible for you, we have included explanations of some super terms in our glossary on page 32.

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# 01

## Main features and benefits of Sensis Super Plus Defined Benefit

- Sensis sponsored defined benefit.
- the option of opening a Voluntary Accumulation Account, to access a broad range of investment options for the conservative investor through to the aggressive investor, including the ability to invest in term deposits and listed securities, including ASX300 shares and Exchange Traded Funds (ETFs)
- security for your family through Default\* Death and Total and Permanent Invalidity (TPI) Cover and Income Protection Cover
- apply for any amount of Voluntary Death Cover and up to \$5 million Voluntary Total & Permanent Disablement (TPD) Cover (subject to insurance underwriting requirements)
- access to expert financial planning through TelstraSuper Financial Planning
- secure, online access to your account details at [telstrasuper.com.au](https://telstrasuper.com.au)

This Super Guide makes reference to the **Investment Guide** and is available at [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds) or by calling us. We encourage you to read it before making any investment decisions regarding your Voluntary Accumulation Account (if applicable).

The **Investment Guide** outlines the investment options available to you for your Voluntary Accumulation Account, as well as explaining important investment concepts to help you make any choices.

\* Conditions apply, see page 14.

## 02

### TelstraSuper Sensis Super Plus, what's it all about?

*Sensis Super Plus* Defined Benefit is a complete retirement savings package designed for Sensis Pty Ltd (Sensis) employees who were previously members of the Pacific Access Superannuation Fund (PASF).

The main component of your *Sensis Super Plus* arrangement, your defined benefit, is not affected by investment performance, but you can also access the investment market by opening a Voluntary Accumulation Account, see page 13 for details.

While *Sensis Super Plus* caters specifically for Sensis employees, as a member you can also enjoy the advantages of being associated with the largest corporate super fund in Australia. Through TelstraSuper you have access to additional products and services, as well as competitive returns and flexibility in reaching your super goals.

## 03

### Understanding your benefits

Your *Sensis Super Plus* Defined Benefit is based on your previous PASF arrangement. As a member of *Sensis Super Plus* Defined Benefit, the retirement benefit payable to you is based on set calculations independent of investment performance.

The way in which your benefit is calculated depends on your age and whether you resign, retire or are retrenched.

#### **Your retirement benefit**

Your retirement benefit is dependent on your Accrual Rate, how long you have been with Sensis and your Superannuation Salary.

#### **Other leaving service benefits**

All other leaving service benefits are based on your Defined Benefit Member Account.

In all cases, the benefit payable to *Sensis Super Plus* Defined Benefit members must be equal to or greater than the benefit required under the Superannuation Guarantee (SG) legislation. This means that as a *Sensis Super Plus* member, the benefit payable to you will be the greater of your *Sensis Super Plus* benefit and the SG benefit. The SG benefit is the minimum amount of super support your employer must provide to you by law.

#### **Your contributions**

You must contribute 5% of your Superannuation Salary towards your defined benefit. This amount is recorded in your Defined Benefit Member Account. The balance of this account is currently invested by Telstra Super Pty Ltd in the Growth investment option, and is not subject to investment choice – see the **Investment Guide** for more detail.

You may also make voluntary contributions in addition to the compulsory 5% contribution to your Defined Benefit. Any voluntary member contributions or roll-ins will accumulate in a Voluntary Accumulation Account, the balance of this account is subject to investment choice – see the **Investment Guide** for more detail.

#### **Employer contributions**

Sensis does not make fixed contributions to each member's benefit. Sensis contributes the amount required to fund all benefits as advised by an independent actuary. All super contributions (whether they are member or employer contributions) and any money your super earns from investment performance must be preserved. For more information on preservation, see page 30.

## 04

### Retirement and retrenchment benefits

#### Your retirement benefit

##### If you retire between age 55 and 65

Your retirement benefit is the greater of your resignation benefit (see Resignation Benefit) and your retirement benefit, calculated as follows:

Accrual Rate	
x	Final Average Salary (FAS)
x	years of membership

Plus any of the following applicable positive or negative balances:

- Voluntary Accumulation Account
- Telstra Top-Up Account
- Productivity Account
- Surcharge Account
- Insurance Premium Account.

Please note: Years of membership are adjusted to allow for any Additional Account or Bridging Account if applicable, see page 8. Your years of membership will also be adjusted if you worked less than full time for a period during your membership. Refer to Service Fraction on page 34.

#### Example

James is 57 years old and is retiring. James has been a member of *Sensis Super Plus* Defined Benefit (formerly PASF) for 17 years. He is a Category C member and has a FAS of \$60,000. James also has a Voluntary Accumulation Account with a balance of \$12,000. His retirement benefit is equal to:

Accrual Rate	15%
x FAS	\$60,000
x Years of Membership	17
	\$153,000
Plus balance of Voluntary Accumulation Account	\$12,000
<b>James' retirement benefit</b>	<b>\$165,000</b>

##### If you retire after age 65

Upon reaching age 65, your benefit will be calculated in the same way as if you had retired at age 65. Your benefit will then be transferred to an accumulation arrangement.

From your 65th birthday until you retire, you will receive employer contributions at a rate of 9.5% of your Superannuation Salary.

Your benefit will be invested in the investment option of your choice or, if you don't make a choice, in the Conservative option which is the default option for the age group. See the **Investment Guide** for more detail.

When you subsequently retire your benefit will be equal to:

**The balance of your *TelstraSuper Personal Plus* accumulation account**

**Plus any of the following applicable positive or negative balances:**

- Voluntary Accumulation Account
- Telstra Top-Up Account
- Productivity Account
- Surcharge Account
- Insurance Premium Account

#### Your retrenchment benefit

Your retrenchment benefit cannot be less than your resignation benefit and will not be lower than the minimum government requirement under SG legislation.

##### If you're retrenched before age 50

If you're less than 50 years old your retrenchment benefit is a lump sum equal to:

**Twice the balance of your Defined Benefit Member Account and your Bridging Account (if applicable)**

**Plus any of the following applicable positive or negative balances:**

- Voluntary Accumulation Account
- Telstra Top-Up Account
- Productivity Account
- Surcharge Account
- Insurance Premium Account.

##### If you're retrenched between age 50 and 54

The retrenchment benefit for members who are retrenched between the ages of 50 and 54 is generally calculated in the same way as it is for members under 50. Between ages 50 and 54, your retrenchment benefit increases gradually for each year of membership after the age of 50 in a similar way to the resignation benefit for members aged 50 to 54 until it is equal to the age 55 early retirement benefit.

##### If you're retrenched between age 55 and 65

The retrenchment benefit for members who are retrenched between the ages of 55 and 65 is equal to the greater of:

- your retrenchment benefit calculated at the relevant date
- your retirement benefit calculated at the relevant date.



# 05

## Resignation benefit

**Your resignation benefit will not be lower than the minimum government requirement under SG legislation**

### If you resign before age 50

Your Defined Benefit Member Account forms the basis of your resignation benefit. If you resign from Sensis prior to your 50th birthday, you will receive:

#### The balance of your Defined Benefit Member Account

**Plus any of the following applicable positive or negative balances:**

- Voluntary Accumulation Account
- Telstra Top-Up Account
- Productivity Account
- Bridging Account
- Additional Account
- Surcharge Account
- Insurance Premium Account.

Plus an additional 10% of your Defined Benefit Member Account and your Bridging Account (if applicable) for each complete year of membership up to a maximum of 100%.

### Example

Mary is 45 and has been a member of *Sensis Super Plus* Defined Benefit for 9 years. She has \$25,000 in her Defined Benefit Member Account, a Bridging Account with a \$2,000 balance and a Voluntary Accumulation Account with a balance of \$9,000. If she were to resign, her resignation benefit would be equal to:

#### The balances of:

Defined Benefit Member Account	\$25,000
Bridging Account	\$2,000
Voluntary Accumulation Account	\$9,000
	\$36,000

Plus an additional 10% of the balances of her Defined Benefit Member Account and Bridging Account for each year of membership.

(10% x 27,000) x 9 years      \$24,300

**Mary's total resignation benefit is equal to:      \$60,300**

This increase is equal to a proportion of the difference between the following benefits calculated at the actual date of resignation:

- resignation benefit, and
- an amount equal to the retirement benefit payable.

This proportion is:

Age	Proportion
51	20% of the difference
52	40% of the difference
53	60% of the difference
54	80% of the difference
55	100% of the difference

The proportion increases by 1.6667% for each complete month between ages 50 and 55.

### If you resign between age 50 and 55

The resignation benefit for members who resign between the ages of 50 and 55 is generally calculated in the same way as it is for members under 50. However, your resignation benefit increases gradually for each year of membership after age 50 until it is equal to the age 55 early retirement benefit.

## 06

### Other accumulation accounts

#### Example

Judy resigned at the age of 52, after 15 years of membership. Judy has a FAS of \$40,000, has \$40,000 accumulated in her Defined Benefit Member Account and \$15,000 in her Productivity Account. Judy is a Category C member and so her Accrual Rate is equal to 15%.

#### Step 1

First we must work out Judy's resignation benefit in the same way as if she had resigned before age 50, calculated as at Judy's actual resignation date:

Defined Benefit Member Account Balance	\$40,000
Plus additional 100% of the balance of her Defined Benefit Member Account for her 15 years membership.	
(100% x \$40,000)	\$40,000
<b>Resignation benefit</b>	<b>\$80,000</b>

#### Step 2

Next we must work out Judy's retirement benefit in the same way as if she had retired after age 55 calculated as at Judy's actual resignation date:

Accrual Rate	15%
x FAS	\$40,000
x Years of Membership	15
<b>Retirement benefit</b>	<b>\$90,000</b>

#### Step 3

Now we work out the difference between the two amounts:

Retirement benefit	\$90,000
Resignation benefit	\$80,000
<b>Difference</b>	<b>\$10,000</b>

So in addition to her \$80,000 resignation benefit, as Judy is 52 she is entitled to: 40% of \$10,000.

(40% of \$10,000)	\$4,000
Plus resignation benefit	\$80,000
Plus Productivity Account	\$15,000
<b>Resignation benefit</b>	<b>\$99,000</b>

As a member of *Sensis Super Plus* Defined Benefit you may also have one or more of the following accounts from previous arrangements or transfers.

#### Additional Account

If you were previously a member of the ADS Staff Superannuation Fund you will have an Additional Account. The balance of this account is currently invested by Telstra Super Pty Ltd in the Growth investment option, and is not subject to investment choice.

Your retirement, Death and Total and Permanent Invalidity (TPI) benefit will be adjusted to allow for any Additional Accounts you may have by increasing your membership period in the calculation of the defined benefit.

#### Bridging Account

If you joined Sensis prior to July 1992 you may have a Bridging Account. The balance of this account is currently invested by Telstra Super Pty Ltd in the Growth investment option, and is not subject to investment choice.

Your retirement, Death and TPI benefit will be adjusted to allow for any Bridging Account you may have by increasing your membership period in the calculation of the defined benefit.

#### Productivity Account

You will have a Productivity Account if Sensis contributes an additional 3% of your Superannuation Salary because of a previous award. If you have a Productivity Account, you may also be entitled to additional Death and TPI cover, see page 15.

Your Productivity Account balance is paid in addition to your *Sensis Super Plus* Defined Benefit in all instances. The balance of this account is invested in the investment option of your choice, or the default option for your age. For details refer to the **Investment Guide** available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)



## 07

### Contributing to your super

#### Telstra Top-Up Account

If you changed employment from Telstra Corporation Limited to Sensis on 1 November 1997, and didn't take the one-off 15% lump sum option, Telstra agreed to make additional contributions into a separate account within the PASF for 5 years (or earlier if you ceased employment with Sensis). This account is called your Telstra Top-Up Account.

Your Telstra Top-Up Account balance is paid in addition to your *Sensis Super Plus* Defined Benefit in all instances. The balance of this account is invested in the investment option of your choice, or the default option for your age – see the Investment Guide for more details.

Refer to the **Investment Guide** for details of investment options or our website [telstrasuper.com.au](http://telstrasuper.com.au)

If you're under age 67 you can make regular or one-off contributions to your super at any time.

If you're aged between 67 and 74 (inclusive) you can contribute to your super providing you're gainfully employed on at least a part-time basis in the financial year in which the contributions were made. To be considered 'gainfully employed on a part-time basis' you need to have worked at least 40 hours in a period of not more than 30 consecutive days in that financial year.

Once you reach age 75 you cannot make contributions to your super. Your employer may contribute to your super by making SG and Award mandated contributions.

#### Co-contributions

The government may make co-contributions for members who make post-tax contributions and meet eligibility conditions (which includes an earnings threshold).

You will not be eligible for the government co-contribution in a financial year if:

- your total superannuation balance is equal to or greater than \$1.6m as at the end of 30 June of the previous financial year, or
- you have exceeded your non-concessional contributions cap in that financial year.

For more information on co-contributions including an online calculator, please visit [telstrasuper.com.au](http://telstrasuper.com.au) or the Australian Taxation Office (ATO) website at [www.ato.gov.au](http://www.ato.gov.au)

#### Contributions splitting

Contributions splitting legislation allows you to split your super contributions into your Spouse's\* account annually after 30 June each year. Contributions your Spouse has made to their super account can be rolled into your account.

Contributions splitting can only be applied to accumulation arrangements. Defined benefit members can split their Voluntary Accumulation Account contributions with their Spouse, but are unable to split their defined benefit entitlement.

Employer SG contributions and pre-tax (salary sacrifice) contributions can be split between Spouses at any time in the financial year following the financial year in which the contributions were made.

You can split any amount less the 15% contributions tax payable on these contributions. So effectively you can split up to 85% of these gross contributions. Splits can be made between Spouses' accumulation accounts within the same super fund, or to another super fund or Retirement Savings Account you nominate. Amounts split to a Spouse's account are preserved on entry to the receiving account.

To arrange a split you will need to complete a Contributions Splitting Application, available by calling **1300 033 166** or visiting [telstrasuper.com.au](http://telstrasuper.com.au)

#### Spouse contributions

A spouse contribution allows you to make post-tax (non-concessional) contributions to your Spouse's account if they are age 74 or under. You may be eligible to claim a tax offset of 18% (up to a maximum of \$540) on the first \$3,000 of the contributions if your Spouse's income for the financial year is below \$40,000. You will not be eligible to claim a tax offset if:

- your Spouse earns more than \$40,000
- your Spouse's total superannuation balance is greater than \$1.6m as at the end of 30 June of the previous financial year, or
- your Spouse has exceeded their non-concessional contributions cap in that financial year.

To make a spouse contribution you can do so via BPay® or cheque. If you make a contribution via cheque you will need to complete a **Member and Spouse Contribution** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms) or by calling us.

\* To be eligible for contributions splitting you and your Spouse must be living together. Your Spouse must be under 65 years of age, even if they are still working. If your Spouse is over their preservation age, they must declare they have not retired in order to receive contributions from your account. Further eligibility conditions may apply, visit [telstrasuper.com.au](http://telstrasuper.com.au) for details.

## Low Income Superannuation Tax Offset (LISTO)

The Government will refund the tax paid on pre-tax (concessional) contributions, up to a cap of \$500 for low income earners with an adjusted taxable income up to \$37,000.

## First Home Super Saver Scheme

The First Home Super Saver Scheme (FHSSS) allows eligible first home buyers to withdraw voluntary super contributions, along with deemed earnings, to put towards a house deposit.

You can only withdraw contributions under the FHSSS once and you can't withdraw the super that your employer is obliged to pay. Only additional voluntary contributions you've made after 1 July 2017 are eligible for withdrawal.

The FHSSS is administered by the ATO, however, you make contributions as normal into your TelstraSuper account. Contributions are made using a salary sacrifice arrangement with your employer, through tax-deductible super contributions or alternatively, you can make non-concessional (after-tax) contributions to your account.

To be eligible to withdraw contributions under the FHSSS, you must:

- be over 18
- have never owned a home in Australia, or have previously owned a home but are currently eligible for financial hardship as determined by the ATO, and
- have not previously accessed the FHSSS.

While there is no change to the amount of money you can contribute to super, annual contribution caps still apply, and limits apply to how much you can withdraw for the FHSSS. A \$15,000 limit applies to contributions that can be eligible for withdrawal in one financial year and a \$30,000 limit applies to total contributions eligible across all years.

This means a couple saving for a first home could contribute up to \$60,000 combined.

The ATO will calculate the amount you contribute as part of the FHSSS and the amount those contributions are deemed to have earned and include that in the releasable amount.

Applications for withdrawal are made via the ATO, with the Trustee advised of the amount that can be released after submission of an application.

Release of your concessional contributions and deemed earnings will be taxed at your marginal tax rate less a 30% tax offset.

The ATO will not require proof of a home purchase before allowing release, but once the ATO does release your contributions, you must purchase your home within 12 months, or sign a contract within 12 months to build a house. If this does not happen, you can apply for an extension of up to 12 months, or re-contribute the amount to your super fund, or use the money for other purposes and pay additional tax.

For more information on FHSSS and to see a full list of eligibility criteria, visit the ATO website at [www.ato.gov.au](http://www.ato.gov.au)

## Downsizer contributions

If you're 65 years old or over and sell your primary residence, you may be eligible to contribute a portion of the proceeds into super. Contributions up to \$300,000 for individuals or \$600,000 for couples can be made with existing contribution caps and restrictions not applicable to the downsizer contribution. There is no restriction on making non-concessional contributions under the downsizing cap, even if you have over \$1.6 million in your total super balance. However, if you have reached your \$1.6 million transfer balance cap, these contributions must remain in the accumulation phase.

It is important to note that downsizer contributions will count towards your Age Pension assets test.

To be eligible to make a downsizer contribution:

- you must be 65 years old or over.
- the house must be in Australia and cannot be a caravan, houseboat or mobile home.
- you or your Spouse must have owned the residence for more than ten years.

To make a downsizer contribution, you will need to complete a downsizer contribution form from the ATO and provide it to the Trustee when making or prior to making the contribution.

If you make multiple contributions, you must provide a form for each contribution.

All downsizer contributions must be made within 90 days of receiving the proceeds of sale, with extensions granted by the ATO in limited circumstances. Where the ATO determines that a downsizer contribution is invalid and you are unable to meet other contribution eligibility criteria, the contribution will be refunded.

For more information on downsizer contributions and to see a full list of eligibility criteria, visit the ATO website.

## Limits on pre-tax (concessional) contributions

The 2020/21 pre-tax contributions cap is \$25,000 for everyone.

Contributions included in the pre-tax cap includes:

- employer SG and award contributions
- salary sacrifice contributions
- insurance premiums paid directly by your employer.

Pre-tax contributions that you subsequently split to your Spouse (under the Contribution Splitting rules - see page 9) still count towards your own cap; they do not count towards your Spouse's cap.

Contributions up to your cap will be subject to 15% contributions tax. If your income and concessional contributions total more than \$250,000, you may have to pay an additional 15% tax on some or all of your concessional contributions. Pre-tax contributions in excess of the pre-tax contributions cap will be taxed at your marginal tax rate if they are not withdrawn from the Fund and will count towards your post-tax contributions cap. These caps and taxes may change in the future.

You're able to 'carry-forward' any unused amount of your pre-tax contributions cap. You're able to access your unused pre-tax contributions cap on a rolling basis for five years if your total superannuation balance (including all balances if you have more than one super account) is less than \$500,000 at the end of a financial year. Amounts carried forward that have not been used after five years will expire. For further information visit the ATO website at [www.ato.gov.au](http://www.ato.gov.au)

**Please be aware that if you have more than one fund, all contributions made to all your funds are added together and count towards the caps.**

## Limits on post-tax (non-concessional) contributions

If your balance is less than \$1.6m as at 30 June in the previous financial year, your post-tax contributions cap is \$100,000. If your balance is greater than \$1.6m, you are not permitted to make post-tax contributions to your account.

Contributions included in the post-tax cap are:

- contributions you make from post-tax income (where no deduction is claimed)
- contributions your Spouse makes for you
- pre-tax contributions in excess of the pre-tax contributions cap
- transfers from overseas funds.

Contributions that are not included in the cap include:

- rollovers from other super funds
- government co-contributions
- proceeds from the disposal of eligible small business assets up to an indexed lifetime limit (for further conditions and to find out the current limit, visit the ATO website [www.ato.gov.au](http://www.ato.gov.au))
- proceeds from certain settlements for injuries resulting in permanent disablement
- downsizer contributions.

The post-tax contributions cap is set at four times the pre-tax contributions cap, which is indexed.

If you're aged under 65 years, you will be able to bring forward two years of post-tax contributions limited to the number of years that would take your balance to \$1.6m and make a lump sum contribution of \$300,000 in one financial year. For example, if you made a \$300,000 contribution during the 2020/21 financial year, you would not be allowed to make any further post-tax contributions until the 2023/24 financial year.

Where your balance is close to \$1.6m, you will only be able to make a contribution in that year and access the bring forward of future years contributions that would take your balance to \$1.6m, as highlighted in the table below:

Superannuation Balance	Contribution and bring forward available
Less than \$1.4 million	3 years (\$300,000)
\$1.4 – <\$1.5 million	2 years (\$200,000)
\$1.5 – <\$1.6 million	1 years (\$100,000)
\$1.6 million	Nil

If you're aged 63 or 64 you're able to bring forward two years contributions without meeting the work test in the subsequent two years. If you're aged 65 years or over you generally cannot bring forward contributions. However, in the financial year you turn 65 you can bring forward contributions if you are contributing under the work test or work test exemption. For more information refer to the 'Contributing to your super' section on p9.

Tax on excess post-tax contributions is at the top marginal tax rate plus the Medicare levy in the 2020/21 year.

This excess contributions tax may not be payable if you elect to release the excess post-tax contribution plus 85% of associated earnings, or another exception applies.

The ATO will monitor your pre and post-tax contributions and send you a tax bill if you exceed the caps.

## 08

### Calculating your defined benefit contributions

#### Post-tax (non-concessional) contributions

Non-concessional contributions to your defined benefit are shown on your Super or Benefit quote. Your total non-concessional contributions for the purposes of the contribution caps will include your non-concessional defined benefit contributions and any non-concessional contributions made to an accumulation account such as a Voluntary Accumulation Account.

#### Pre-tax (concessional) contributions

Remember that even if you only make non-concessional contributions to your defined benefit, your employer still makes concessional contributions to fund your defined benefit.

Concessional member and employer contributions to defined benefits (which count towards contribution caps) will be calculated using the formula on this page known as Notional Taxed Contributions. This formula will be adapted for members who work part-time or leave during the year.

Notional Taxed Contributions plus any voluntary concessional contributions made to an accumulation account such as a Voluntary Accumulation Account will be included in your total concessional contributions reported to the ATO for the purposes of the contribution caps.

2020/21 Notional Contribution Rates		
Membership category	Accrual rate	Notional Taxed Contribution rate
Category B	17.5%	9%
Category C	15%	9%

#### Exemption for defined benefit members

If you were a defined benefit member on 12 May 2009 and your Notional Taxed Contributions exceed the pre-tax contribution cap, they will be taken to equal the cap and no additional tax will be applied (provided TelstraSuper has your TFN)\*.

However for this dispensation to apply, no changes can be made to your defined benefit from 12 May 2009 onwards.

Before transferring into an accumulation arrangement, you should consider seeking financial advice from TelstraSuper Financial Planning. To discuss your advice needs, please call TelstraSuper Financial Planning on **1300 033 166** between **8.30am** and **5.30pm** (Melbourne time), Monday to Friday.

#### Calculating Notional Taxed Contributions

The formula for the calculation of Notional Taxed Contributions is:

$[(\text{Notional Contribution Rate} \times \text{Superannuation Salary at 1 July}) - \text{less any post-tax member contributions}] \times 1.2$

#### Example

Terry is a 41 year old *Sensis Super Plus* member with a Superannuation Salary of \$75,000. Terry was an accruing member for the entire 2019/20 financial year and made pre-tax contributions of 5% of his Superannuation Salary to his defined benefit. As a Category B member he has a 17.5% Accrual Rate and a Notional Taxed Contribution Rate of 9%. Terry's Notional Taxed Contributions are calculated as:

(Terry's Notional Taxed Contribution Rate 9% x Super Salary at 1 July \$75,000)	\$6,750
Less post-tax member contributions to his defined benefit	-\$0
Sub total	\$6,750
Multiplied by	x 1.2
<b>Equals Terry's Notional Taxed Contributions</b>	<b>= \$8,100</b>

So Terry's Notional Taxed Contributions are under the pre-tax contribution cap.

Note: when calculating notional contributions you need to use your Superannuation Salary at 1 July.

\* The exemption for Defined Benefit members does not apply to the Section 293 contributions tax on high income earners. For more information please visit [www.ato.gov.au](http://www.ato.gov.au).

## 09

### Access the investment market

All *TelstraSuper Sensis Super Plus* Defined Benefit members have the opportunity to open a Voluntary Accumulation Account and access the investment market.

Your Voluntary Accumulation Account is made up of	
+	Member contributions (if you make any)
+	Government co-contributions (as applicable)
+	Super you may roll-in (transfer) from another super fund
–	Administration fees
–	Tax payable
=	Your units
×	Unit prices
=	Your Voluntary Accumulation Account's value

The balance of your Voluntary Accumulation Account increases or decreases according to investment performance. This gives you the opportunity to use member investment choice to build your super the way you want.

For more information on member investment choice see the **Investment Guide** available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) or by calling **1300 033 166**.

A Voluntary Accumulation Account is opened in your name:

- at your request
- when government co-contributions are received on your behalf or
- when you roll-in money from another super fund.

The balance of your Voluntary Accumulation Account is paid in addition to your *TelstraSuper Sensis Super Plus* Defined Benefit in all instances.

All contributions and roll-ins buy units in the investment options you have chosen. Any money withdrawn from your Voluntary Accumulation Account reduces the number of units held.

#### Member contributions

With a Voluntary Accumulation Account you can boost your super by making additional member contributions. You can choose to:

- make additional contributions from your pre-tax salary<sup>^</sup>
- make regular pre or post-tax member contributions<sup>^</sup>
- make an additional member contribution as a one-off payment at any time.<sup>^</sup>

To make a contribution(s) to your account please see your Payroll Officer. You can also make regular payments online. Simply use the BPAY® number generator at [telstrasuper.com.au](http://telstrasuper.com.au) to obtain your BPAY® Payment Reference Number and then make an online payment through your banking institution.

#### Roll-ins (transfers)

You can also boost your super by rolling in (transferring) any super you may have in other super arrangements into your Voluntary Accumulation Account. To do this visit [telstrasuper.com.au/consolidate](http://telstrasuper.com.au/consolidate) or call us.

#### Administration fees

*Sensis Super Plus* Defined Benefit members do not pay dollar based administration fees for their Voluntary Accumulation Account. This fee is currently paid by Sensis. A percentage based indirect administration fee of 0.20% p.a. of the balance of your Voluntary Accumulation Account is deducted daily as part of the unit price calculation.

Fee and other costs apply, see page 21 for more information.

#### Tax payable

As an incentive for retirement savings, the Government provides concessional tax rates for super contributions and earnings:

- any concessional contributions, including voluntary contributions made from your pre-tax salary, and any deductible member contributions up to the concessional contributions cap are subject to a 15% contributions tax. If your income and concessional contributions total more than \$250,000, you may have to pay an additional 15% tax on some or all of your concessional contributions. Contributions tax is deducted from your account.
- investment earnings are taxed at the low (concessional) rate of up to 15%. This tax on earnings is taken out as part of the calculation of unit prices.
- an additional tax called a surcharge may be payable. The government abolished the surcharge from 1 July 2005, however, assessments may still be issued for previous years. See page 29 for more information on tax and super.

#### Your units

Your contributions and roll-ins buy units in our broad range of investment options, covering all major asset classes, to suit the conservative through to the aggressive investor. You can choose an option that suits your own personal circumstances and financial goals.

If you decide not to make a choice now, your super will be invested in a default option based on your age.

For more information on member investment choice options and default options, please see the **Investment Guide** available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds). You can update your investment option anytime via your online account or by completing an **Investment Choice** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms)

<sup>^</sup> Within limits. See Contributing to your super on page 9 for more details.



# 10

## You're covered with TelstraSuper insurance

### Unit prices

All contributions and roll-ins buy units in the investment options you have chosen. Any money withdrawn from your account reduces the number of units held using the sell price.

Number of units held
x daily unit price
<b>= Your Voluntary Accumulation Account's value</b>

Percentage based administration and investment fees, transaction costs and taxes are deducted when calculating daily unit prices.

Unit prices reflect the earnings on the investments of your chosen investment option. A new unit price is set each Melbourne business day (see 'Melbourne business day' page 33), reflecting the changing value of the underlying assets in the investment option(s).

### Example

Barry's opening Voluntary Accumulation Account balance is \$50,000. The unit price for his chosen investment option the day he opened this account and purchased his units was \$1.00000. Therefore, Barry has 50,000 units.

After one month, the unit price for Barry's chosen investment option has risen to \$1.05375. As he has made no contributions or withdrawals and no dollar based administration fees have been deducted during the month, his number of units is still 50,000 but his account balance is now \$52,687.50 (50,000 x \$1.05375).

Unit prices are available on our website at [telstrasuper.com.au](http://telstrasuper.com.au) and by calling 1300 033 166.

### Effective day cut-off times for transactions

For online investment option switches, TelstraSuper must receive switch instructions before 5.30pm on a Melbourne business day (see 'Melbourne business day' page 33) in order to be transacted at that day's declared unit price. Unit prices for a particular day are declared on the following Melbourne Business Day. For online switches received after 5.30pm, the switches will be transacted using the next day's buy and sell unit prices.

For investment option switch instructions given other than online (such as by post, email or in person), those instructions are not always able to be processed in accordance with the above timeframes and as result, the unit price that will be applied to those instructions will be the one available on the first business day after such processing.

The insurance cover described on these pages is insured by MLC Limited (MLC Life Insurance) ABN 90 000 000 402 AFSL 230694.<sup>†</sup>

All eligible employees of Sensis, who are members of *Sensis Super Plus* Defined Benefit will get Default Death, Total and Permanent Invalidity (TPI) and Default Income Protection Cover at no cost up to age 65.

Eligible members are covered 24 hours a day, seven days a week, 365 days a year.

### When are Death and TPI payments made?

Death benefits will be processed and paid to your Dependents or Legal Personal Representative at the discretion of Telstra Super Pty Ltd, unless a there is a valid and effective binding nomination that requires Telstra Super Pty Ltd to pay to your nominated beneficiaries.

To be eligible for a TPI benefit, you must:

- have ceased work with Sensis because of TPI (and not have worked for six consecutive months) and,
- satisfy the relevant Policy definition of TPI.

If you have taken up Income Protection Cover for Temporary Total Disability (TTD) you may be eligible for income protection payments while you're waiting for your claim for a TPI benefit to be assessed.

**Note:** Insurance payments are subject to insurance cover being in force at the time of your death or TPI and approval of your claim by the insurer and Telstra Super Pty Ltd. Should you be unable to take care of your business or financial affairs at the time the TPI benefit becomes payable, Telstra Super Pty Ltd has the right to pay your TPI benefit to a separate trust.

<sup>†</sup> From 1 July 2020, MLC Limited ABN 90 000 000 402 AFS Licence 230694 (MLC Life Insurance) is TelstraSuper's main group life and group Income Protection insurance provider. However, TelstraSuper's former group life and Income Protection insurer, TAL Life Limited ABN 70 050 109 450 AFS Licence 237848 (TAL), insures members for certain claims where a death or disability occurred before 1 July 2020.



## Example

### Calculating your Death and TPI benefit

Karen had been a member of *Sensis Super Plus* Defined Benefit for 10 years, she was a Category C member and therefore had an Accrual Rate of 15%. Karen also had a Voluntary Accumulation Account with a balance of \$10,000. In October 2018, she was seriously hurt in an accident and was not able to work again. Karen was 53 at the time of her TPI and her FAS was \$60,000.

Accrual Rate	x Final Average Salary	x (10 full years of membership + 12 years to age 65)
15%	x \$60,000	x 22
Karen's TPI benefit		= \$198,000
Plus balance of Voluntary Accumulation Account		\$10,000
<b>Karen's total benefit</b>		<b>= \$208,000</b>

## Leave without pay

Default Death Cover and TPI Cover (if applicable) will continue for up to one year of leave without pay. Sensis will continue to pay Default Death and TPI Cover premiums for periods of leave without pay.

## Permanent part-time and casual employees

If you're a casual employee your Death and TPI benefit will be adjusted and Income Protection Cover no longer applies.

If you're a permanent part-time employee, your Death, TPI and Income Protection benefit will be adjusted to reflect your part-time hours

## Calculating your Death and TPI benefit

### If you're younger than age 65

Your Death and TPI benefit is a lump sum equal to the retirement benefit that would have been payable, had you continued as a member of *Sensis Super Plus* and retired at age 65. Plus, if applicable, the balance of any Voluntary Accumulation, Telstra Top-Up, Productivity Account, Surcharge Account or Insurance

Premium Account, plus any Voluntary Cover that you may have.

The FAS used to calculate your Death and TPI benefit assumes that your salary remains unchanged from the date of your death or TPI. However the salary used for calculating FAS for Death or TPI benefits is the greater of your salary at the date of Death or TPI and your salary at the previous 1 July. See example on page 15.

Please note: Years of membership are adjusted to allow for any Additional Account or Bridging Account (if applicable).

### If you're aged 65 or older

If you're aged 65 or older at the date of your death or TPI, your Death or TPI benefit is equal to your *Sensis Super Plus* Defined Benefit account balance the same as if you had retired after age 65) plus any of the following applicable positive or negative balances:

- Voluntary Accumulation Account
- Telstra Top-up Account
- Productivity Account
- Surcharge Account
- Insurance Premium Account
- Voluntary Cover.

## If you were previously a member of TelstraSuper Division 2 or TelstraSuper Division 5

In 1997, if you had been a *TelstraSuper Division 2* or *TelstraSuper Division 5* member, you also received guarantees that, upon transfer to PASF, your Death and TPI benefit would not be lower than what you would have received from TelstraSuper on 1 November 1997. These guarantees continue unchanged in *Sensis Super Plus*.

The Death or TPI benefit payable to *Sensis Super Plus* Defined Benefit members who were previously members of *TelstraSuper Division 2* is the greater of:

Your *Sensis Super Plus* Death or TPI benefit (as above)

**OR**

A lump sum equal to:

Your FAS as at 1 November 1997 x 20% x years until age 60

**Plus the balance of your Voluntary Accumulation Account, if applicable.**

The Death or TPI benefit payable to *Sensis Super Plus* Defined Benefit members who were previously members of *TelstraSuper Division 5* is the greater of:

Your *Sensis Super Plus* Death or TPI benefit (as above)

**OR**

A lump sum equal to:

Your FAS as at 1 November 1997 x 18% x years until age 65

**Plus the balance of your Voluntary Accumulation Account, if applicable.**

## If you have a Productivity Account

If you have a Productivity Account and are under age 55 you may be entitled to additional Death and TPI Cover as shown in the following table. If you're aged between 55 and 65 the additional amounts listed in the table are for Death Cover only. The premiums for this additional cover are paid by Sensis.

Any insurance payment will be added to your Death and TPI benefit, upon approval of a claim. For more information, please call TelstraSuper on **1300 033 166**.

Age attained	Additional Amount
39 or less	\$21,500
40	\$21,000
41	\$20,600
42	\$20,200
43	\$19,700
44	\$19,300
45	\$18,900
46	\$18,400
47	\$18,000
48	\$17,600
49	\$17,100
50	\$16,700
51	\$16,300
52	\$15,800
53	\$15,400
54	\$15,000
55*	\$15,000
56	\$13,500
57	\$12,000
58	\$10,500
59	\$9,000
60	\$7,500
61	\$6,000
62	\$4,500
63	\$3,000
64	\$1,500

\* From 55 years of age, this amount is applicable to Death Cover only.

## Voluntary Death and TPD Cover

You can apply to increase your level of Death and/or TPD Cover above your Default Cover. Any insurance in addition to your Voluntary Cover is referred to and reported as Voluntary Cover. You can apply for any amount of Voluntary Death Cover and up to \$5 million TPD Cover\*, subject to insurance underwriting requirements. As part of your application, you'll need to provide detailed health and other personal information which will be assessed by our insurer.

To apply for Voluntary Cover over the phone with our insurer, MLC Life Insurance, complete an **Insurance Telephone Application Request** form available at [telstrasuper.com.au/forms](https://telstrasuper.com.au/forms) or call us on **1300 033 166** to have the form sent to you.

Depending on the level of cover you apply for, MLC Life Insurance may have different requirements to assess your application. Table 1 outlines the initial requirements.

For all terms and conditions, please call us to obtain a copy of the Policy.

## Cancel or reduce your cover

You can cancel your Voluntary Cover online or you can cancel or reduce your Voluntary Cover by emailing [underwriting@telstrasuper.com.au](mailto:underwriting@telstrasuper.com.au) or by calling us on **1300 033 166**.

Alternatively, you can complete a **Cancel or Reduce Insurance** form available at [telstrasuper.com.au/forms](https://telstrasuper.com.au/forms)

If you cancel your Voluntary Cover:

- you will not be able to make a claim for Voluntary insurance benefits for events or conditions that arise after your cover has cancelled
- we will no longer deduct insurance premiums for the cover you have cancelled
- your ability to restart your Voluntary Cover may be subject to health assessment and acceptance by our insurer who may place an Exclusion or Premium Loading on cover or you may not be able to get cover.

\* Death cover must be equal to or higher than your level of TPD Cover.

If you are replacing your Voluntary Cover with alternative cover, you should not cancel until the replacement cover is in place.

Before you cancel your Voluntary Cover, you may wish to discuss your decision with a financial adviser from TelstraSuper Financial Planning on **1300 033 166**.

## On Leave

Subject to satisfying the relevant Policy conditions, including the payment of premiums, Voluntary Cover will continue while you're on paid or unpaid leave.

## Overseas members

Subject to satisfying the relevant Policy conditions, worldwide cover is provided 24 hours a day, seven days a week for eligible insured members who are Australian residents while overseas. If you make an insurance claim while overseas, the Insurer may require you to return to Australia at your own expense in order for the claim to be assessed.

'Australian resident' means an Australian or New Zealand citizen or person with the unrestricted right to permanently reside in Australia. This includes persons with the right to reside in Australia on a de facto or work type visa, but only during the period they reside in Australia.

## Transfer your Death and TPD insurance to TelstraSuper†

If you currently have Death Only or Death & TPD insurance with another super fund or life insurance company, you may be able to transfer that cover to TelstraSuper.

To transfer your external cover to TelstraSuper, please complete the **Transfer External Insurance Application** form available at [telstrasuper.com.au/forms](https://telstrasuper.com.au/forms) or by calling us.

† Subject to the 'active employment requirements' and other eligibility criteria and Exclusions contained in the relevant Policy.

On receipt of your completed form, we'll forward it on to MLC Life Insurance for assessment.

If the application is successful, you will be provided with the equivalent amount of Voluntary Cover in TelstraSuper as provided by your previous super fund or insurer (subject to the maximum amounts permitted in the Policy). See Table 3 on page 19 for Voluntary Cover premium rates.

A cap of \$2,000,000 on all transfers applies and the cap is exclusive of any cover you may already have with TelstraSuper. It is important that you do not cancel your cover with your other super fund or insurer until TelstraSuper has confirmed to you in writing that your insurance transfer application has been accepted.

**Table 1: Initial requirements for Voluntary Death & TPD Cover applications**

	Member's total sum insured Death & TPD	Initial requirements
Up to Age 45 next birthday	Up to \$1,000,000	Short form personal statement or full personal statement
	\$1,000,001 - \$2,500,000	Full personal statement
	\$2,500,001 - \$5,000,000	Full personal statement, blood tests, paramedical examination, Personal Medical Attendant's Report (PMAR), financial questionnaire
	\$5,000,001 – Unlimited (Death only)	Full personal statement, blood tests, medical or paramedical examination, exercise ECG, full blood count (FBC) including ESR, pulmonary function tests, urine test*, PMAR, financial questionnaire
Age 46* next birthday and over	Up to \$1,000,000	Short form personal statement or full personal statement
	\$1,000,001 - \$2,500,000	Full personal statement, blood tests, paramedical examination, resting ECG
	\$2,500,001 - \$5,000,000	Full personal statement, blood tests, paramedical examination, resting ECG, PMAR, financial questionnaire
	\$5,000,001 – unlimited (Death only)	Full personal statement, blood tests, medical or paramedical examination, exercise ECG, FBC including ESR, pulmonary function tests, Prostate Specific Antigen (PSA) (males only) urine test^, PMAR, financial questionnaire

\* Any member aged 55 and over will need to complete a full personal statement

^ Urine test means a microureanalysis

## Interim Accident cover

If you apply for additional insurance cover, you will receive Interim Accident cover for the period of time whilst your application is being assessed (known as the Interim Accident cover period).

Subject to any Exclusions in the Policy, if you have an Accident during the Interim Accident cover period which results in your death or TPD, you will be covered for the applied amount (up to the maximum Interim Accident benefit of \$1.5 million for Death Cover or TPD Cover) for the period starting from the date your completed application is received by TelstraSuper and finishing on the earliest of the following dates:

1. your application is withdrawn, accepted or rejected,
2. the Policy is terminated,
3. MLC Life Insurance cancels your Interim Accident cover,
4. you reach cover cessation age, which is 65 for TPD Cover and Income Protection Cover, and 75 for Death Cover,
5. the date any existing cover under the Policy ceases,
6. for Interim Accident cover for TPD - the date of your death, or
7. 120 days has passed.

## Insurance premiums

### Payment of insurance premiums

Insurance premiums for Default Death and TPI Cover are currently paid by your employer.

Insurance premiums for Voluntary Cover are payable by you and will be applied to an insurance premium account in your name. If your Insurance Premium Account has insufficient balance to pay your Voluntary Cover premiums, interest will be charged on the balance of this account at a rate equivalent to the daily earning rate of TelstraSuper's Balanced investment option.

You're under no obligation to make a payment toward your premiums. If you choose not to make a payment, the balance of your Insurance Premium Account will be deducted from your total benefit when it becomes payable.

If you would like to make a payment into your Insurance Premium Account, you will need to complete an **Insurance Premium Payment Defined Benefit** form available at [telstrasuper.com.au/forms](https://telstrasuper.com.au/forms) or call us.

If you have a Voluntary Accumulation Account (VAA), you can request that funds be transferred from your VAA into your Insurance Premium Account. Transferring funds from your VAA offers the advantage of paying for your insurance premium with concessional tax dollars.

TelstraSuper does not receive money or other material benefits (other than claims payments for our members and related costs) from our insurer or reinsurer. The premium paid by members is directly for the cost of insurance, and avoids any conflict of interest between our members and our insurer.

If this arrangement ever changes, we will make you aware of this by updating this statement on our website and in this Super Guide. We may also notify you directly.

### Premium rates

Any premiums for Voluntary Cover will vary annually in line with your age. Premium rates are also reviewed regularly by Telstra Super Pty Ltd and the Fund's insurer, MLC Life Insurance. See Table 3 on page 19 for current Voluntary Cover premium rates.

These Voluntary Cover premium rates are applicable to white collar employees. Additional occupational and health Premium Loadings may apply to these rates depending on your occupation (e.g. blue collar) and current health status.

If within 30 days of the commencement of Voluntary Cover, you advise TelstraSuper in writing that you wish to cancel the cover, any premiums deducted will be refunded to your account.

Premium Loadings that may be applicable to your cover are outlined in Table 2 below:

Table 2 – Premium Loadings		
Occupation	Death Only Cover	Death & TPD Cover
Light blue	1.25	1.40
Medium blue	1.50	2.00
Heavy blue	1.75	2.50

**Table 3 – Voluntary Cover insurance premiums per \$1,000 sum insured**

Age next birthday*	Death Only Cover		Death and TPD Cover	
	Male	Female	Male	Female
16	0.63	0.34	0.64	0.36
17	0.75	0.34	0.76	0.36
18	0.81	0.33	0.86	0.34
19	0.87	0.33	0.95	0.34
20	0.88	0.32	0.96	0.33
21	0.88	0.32	0.97	0.33
22	0.87	0.28	0.98	0.30
23	0.82	0.27	0.95	0.29
24	0.80	0.26	0.95	0.28
25	0.75	0.25	0.90	0.27
26	0.72	0.21	0.87	0.27
27	0.69	0.20	0.84	0.26
28	0.63	0.20	0.78	0.27
29	0.59	0.19	0.75	0.28
30	0.55	0.19	0.75	0.30
31	0.53	0.20	0.72	0.31
32	0.52	0.20	0.71	0.35
33	0.52	0.21	0.71	0.40
34	0.52	0.26	0.72	0.46
35	0.52	0.27	0.75	0.52
36	0.53	0.29	0.78	0.57
37	0.55	0.33	0.83	0.68
38	0.62	0.37	0.95	0.76
39	0.65	0.42	1.02	0.88
40	0.72	0.47	1.15	0.99
41	0.75	0.52	1.28	1.14
42	0.83	0.56	1.44	1.25
43	0.92	0.65	1.62	1.41
44	1.00	0.72	1.82	1.60
45	1.10	0.78	2.06	1.78

\* As at last 1 July

**Table 3 – Voluntary Cover insurance premiums per \$1,000 sum insured**

Age next birthday*	Death Only Cover		Death and TPD Cover	
	Male	Female	Male	Female
46	1.21	0.87	2.31	1.98
47	1.34	0.96	2.61	2.19
48	1.44	1.01	2.91	2.43
49	1.60	1.10	3.25	2.68
50	1.71	1.20	3.60	3.00
51	1.87	1.28	4.02	3.29
52	2.00	1.36	4.42	3.67
53	2.17	1.47	4.87	4.05
54	2.35	1.60	5.39	4.51
55	2.53	1.68	5.89	4.96
56	2.71	1.80	6.47	5.52
57	2.92	1.90	7.06	6.11
58	3.16	2.00	7.74	6.75
59	3.39	2.14	8.44	7.42
60	3.66	2.24	9.18	8.09
61	3.94	2.37	10.00	8.75
62	4.26	2.49	10.87	9.44
63	4.60	2.63	11.79	10.12
64	4.98	2.79	12.81	10.82
65	5.39	2.94	13.86	11.51
66	5.81	3.13	n/a	n/a
67	6.27	3.32	n/a	n/a
68	6.78	3.52	n/a	n/a
69	7.33	3.74	n/a	n/a
70	7.91	3.97	n/a	n/a
71	8.55	4.20	n/a	n/a
72	9.24	4.45	n/a	n/a
73	9.97	4.72	n/a	n/a
74	10.77	5.00	n/a	n/a
75	11.64	5.30	n/a	n/a

## Leaving your employer

If you cease employment with Sensis, you receive 30 days extended Default Death and TPI Cover. This cover generally ceases 30 days after ceasing employment or immediately upon withdrawal of your entire benefit from TelstraSuper.

When we receive notification that you're leaving Sensis, your account balance and any insurance cover you have will be transferred into our portable, flexible product *TelstraSuper Personal Plus*. Upon the date of transfer into *TelstraSuper Personal Plus*, Default Death and TPI Cover held in your *Sensis Super Plus* account will be retained in your new *TelstraSuper Personal Plus* arrangement<sup>†</sup>, however new premium rates will apply. You will need to pay for this insurance cover and the premium will be based on a weekly unitised rate. This cover will decrease as you get older.

Any Voluntary Cover that is transferred will be based on the applicable *TelstraSuper Personal Plus* Voluntary Cover rates. If you have an account balance of less than \$6,000 when you transfer, you will need to 'opt-in' to retain all of your cover.

*Sensis Super Plus* Defined Benefit members with existing Income Protection Cover will also have that cover<sup>†</sup> transferred to *TelstraSuper Personal Plus*. The cover will be 75% of your salary (excluding super) at the date of transfer, with an additional 10% of your salary (excluding super) to be paid to your TelstraSuper account. For the cover to be retained you need to have:

- received a SG contribution from your new employer within 180 days of you leaving your previous employer, and
- provided TelstraSuper with details of your new salary and occupation within 120 days of you leaving your previous employer, and

- made an election to opt-in if you have an account balance of less than \$6,000 at the date of transfer.

Details of these requirements are outlined in post 1 December 2019 *TelstraSuper Personal Plus* welcome letters.

Please refer to the **TelstraSuper Personal Plus Product Disclosure Statement** and the **TelstraSuper Personal Plus Insurance Guide** for more information. These documents are available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

## Default Income Protection Cover

As a member of *Sensis Super Plus* Defined Benefit you receive Default Income Protection Cover, also known as Total and Temporary Disability (TTD) Cover.

This provides you with a regular income while you're temporarily unable to work and satisfy the definition of Total Disability. The benefit is calculated at 75% of your Superannuation Salary, paid in monthly instalments for up to two years.

Income Protection benefits will be reduced by the amount of any other payments you receive or are entitled to receive during a payment period (such as sick leave payments). Social security benefits and motor accident compensation are not offset against insurance benefits.

If you have had Income Protection benefits paid and you have returned to your regular occupation and for comparable hours for 6 months or more prior to suffering another Total Disability and this subsequent Total Disability is due to the same or a related cause for which you had received an Income Protection benefit payment/s under this Policy, then your claim for Income Protection benefits will be treated as a new claim and not a continuation of your original claim (subject to any Exclusions and waiting periods in the Policy).

## Leave without pay

Sensis will continue to pay Income Protection premiums for periods of leave without pay. You cannot receive benefits under your Income Protection Cover during periods of leave without pay.

However, if you lodge a claim during your period of leave without pay:

- Income Protection Cover will be reinstated as at the date you were due to return to work (provided that your Telstra Group Employer was given prior notification of the date you were due to return to work)
- any period of incapacity immediately prior to and including the date you were due to return to work will count towards your 3 month waiting period
- Income Protection payments will commence on the later of the end of the 3 month waiting period and the date you were due to return to work
- before you go on leave without pay, you should contact our Insured Benefits Group to advise them of your impending period of leave without pay and the date you're due to return to work.

## When are Income Protection benefits paid?

To obtain monthly payments for TTD, you must:

- have been unable to work for Sensis (and off work) for three consecutive months
- satisfy the Insurance Policy definition of Total Disability.

If eligible, your TTD payments are paid:

- from three months after the date of disablement
- Monthly In Arrears
- under current legislation your income protection payments are treated as income and are taxable.

\* Subject to the 'active employment' test contained in the Policy.

† Subject to the 'at work' requirements and other eligibility criteria and Exclusions contained in the Policy.



# 11

## Fees and other costs

### When do payments stop?

Your TTD payments cease when one of the following occurs:

- you reach age 65
- you die
- you have a claim for TPI and/or TPD accepted
- you return to work; or
- you have received a total of 24 monthly payments.

TTD payments are subject to continued approval of your TTD benefits by TelstraSuper. If you're on flexible remuneration the cost for this cover forms part of your Total Employment Cost (TEC).

### Insurance restrictions

Criteria for receipt of a Death, TPI or Income Protection benefit is determined by satisfying the Policy definitions. While the terms in this Super Guide reflect current eligibility criteria, TelstraSuper provides no guarantee that the eligibility criteria or payment terms will continue indefinitely. TPI and TTD benefits are subject to the terms and conditions of the Policy. Payment of any Voluntary Death or TPD benefit is subject to the terms and conditions in the relevant Policy.

If for some reason the insurer does not approve your Voluntary Cover, then the benefit payable may be reduced by that amount. You will be advised by TelstraSuper if any reduction applies to you.

There are no fees or charges attached to your *Sensis Super Plus* Defined Benefit, the fees and charges described on the following pages apply to your Voluntary Accumulation Account only.

### 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.**

### TO FIND OUT MORE

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

This section of the document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

TelstraSuper Division 8 Voluntary Accumulation Account		
Type of fee	Amount	How and when paid
<i>Investment fee</i> <sup>1,4</sup>	0.39% p.a. for Growth 0.33% p.a. for Balanced 0.29% p.a. for Diversified Income 0.30% p.a. for Defensive Growth 0.23% p.a. for Conservative 0.54% p.a. for International Shares 0.30% p.a. for Australian Shares 0.15% p.a. for Property 0.26% p.a. for Fixed Interest 0.12% p.a. for Cash 0.20% p.a. subject to a maximum of \$3,000 p.a. for the Direct Access investment option.	Deducted in the calculation of unit prices daily.  Refer to the <b>Direct Access Product Guide</b> for more information.
<i>Administration fee</i> <sup>1</sup>	\$1.50 per week <b>Plus</b> 0.20% p.a. <b>Plus</b> \$172 p.a. (annual platform fee) if you are invested in the Direct Access Investment option (see the <b>Direct Access Product Guide</b> for more information).	The dollar-based fee is currently paid for by your Telstra Group Employer.  The percentage-based fee is deducted in the calculation of unit prices daily (excluding Direct Access unit prices).
<i>Buy-sell spread</i>	0.00% to 0.10% depending on the investment option. Refer to the 'Additional explanation of fees and costs' section on page 24 for more details.	Deducted in the calculation of unit prices at the time of the transaction.
<i>Switching fee</i>	Nil	N/A
<i>Advice fee</i>	Nil	The cost of general and simple personal advice about your TelstraSuper account is included in the administration fee currently paid for by your Telstra Group Employer.
<i>Other fees and costs</i> <sup>2</sup>	Other fees and costs such as activity fees, advice fees for personal advice or insurance fees may apply.	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.
<i>Indirect cost ratio</i> <sup>1,3</sup>	0.44% p.a. for Growth 0.44% p.a. for Balanced 0.32% p.a. for Diversified Income 0.37% p.a. for Defensive Growth 0.32% p.a. for Conservative 0.07% p.a. for International Shares 0.10% p.a. for Australian Shares 1.05% p.a. for Property 0.11% p.a. for Fixed Interest 0.00% p.a. for Cash Nil for the Direct Access investment option <b>+</b> Indirect administration fee of 0.20% p.a.	Deducted in the calculation of unit prices daily.

Estimated borrowing costs ranged between 0.00%-0.77% of the value of the options and reduced the value of the options over the last financial year. These costs were additional to the fees, indirect costs and other transactional and operational costs. Refer to the table on page 25 for further details.

1. If your Voluntary Accumulation Account balance for a product offered by TelstraSuper is less than \$6,000 at the end of our income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2. Refer to the 'Additional explanation of fees and costs' section on page 24.

3. The indirect cost ratios (ICRs) are indicative and are based on the ICR for each investment option for the year ending 30 June 2020. They include costs which are known or, if not known, are reasonably estimated, and which reduce either directly or indirectly the return of the investment option. The ICRs may vary from time to time. The actual amount that you will incur in subsequent financial years will depend on the actual ICRs incurred by the Trustee in managing the investment option. Refer to the 'Additional explanation of fees and costs' section for further information about indirect costs.

4. The investment fees are estimates and include fees which are paid directly by the Trustee such as management fees, any applicable performance fees charged by investment managers and custodian fees. The investment fees are based on the investment fees for the year ended 30 June 2020. The actual amount you will be charged in subsequent financial years will depend on the actual investment fees incurred for the relevant period.

## Example of annual fees and costs

This table gives an example of how the fees and costs in the Balanced investment option for *TelstraSuper Division 8* Voluntary Accumulation Account can affect your superannuation investment over a one year period. Use this table to compare this product with other super products.

Example - Balanced Investment option		
		Balance of \$50,000
Investment fees	0.33%	For every \$50,000 you have in the Balanced investment option you will be charged \$165 each year
Plus Administration fees	\$178 (\$1.50 per week) plus 0.20%	And, you will be charged \$178 in administration fees each year
Plus Indirect costs for the Balanced investment option	0.44%	And, indirect costs of \$220 each year will be deducted from your investment
Equals Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$563</b> for the Balanced investment option.

**Note:** Additional fees may apply.

The investment fees and indirect costs are based on those fees and costs for the year ended 30 June 2020. The amount charged in subsequent financial years will depend on the actual investment fees and indirect costs incurred for the relevant period.

## Activity fees (Direct Access only)

Transactional fees and brokerage	Trade total value	Price (excluding GST)
ASX listed securities	\$0.00 to \$10,000.00	\$19.95
	\$10,000.01 to \$25,000.00	\$29.95
	\$25,000.01 or more	0.11% of the trade value

## Direct Access

For more information about the fees and costs applicable to Direct Access investment option, refer to the **Direct Access Product Guide** available at [telstrauper.com.au/pds](http://telstrauper.com.au/pds) or call us.

## Defined fees

### Activity fees

A fee is an *activity fee* if:

- (a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
  - (i) that is engaged in at the request, or with the consent, of a member; or
  - (ii) that relates to a member and is required by law; and
- (b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

### Administration fees

An *administration fee* is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:

- (a) borrowing costs; and
- (b) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle (refer to definition on page 25) or derivative financial product; and
- (c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

### Advice fees

A fee is an *advice fee* if:

- (a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
  - (i) a trustee of the entity; or
  - (ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- (b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee.

### Buy-sell spreads

A *buy-sell spread* is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

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## Additional explanation of fees and costs for your Voluntary Accumulation Account

### Exit fees

An *exit fee* is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

### Indirect cost ratio

The *indirect cost ratio* (ICR), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs (refer to definition on page 26) for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

**Note:** A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.

### Investment fees

An *investment fee* is a fee that relates to the investment of the assets of a superannuation entity and includes:

- (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- (b) costs that relate to the investment of assets of the entity, other than:
  - (i) borrowing costs; and
  - (ii) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle (refer to definition on page 25) or derivative financial product; and
  - (iii) costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee,but does not include property operating costs.

### Switching fees

A *switching fee* for a superannuation product is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

Switching fees are in addition to buy-sell spreads.

### Transactional and operational costs

Transactional and operational costs are indirect costs which are deducted daily in the calculation of unit prices.

Transactional and operational costs are an additional cost to members. They are costs relating to the Trustee's buying and selling of investments and may include third party costs such as brokerage, buy-sell spreads, settlement costs, stamp duty, foreign exchange costs, clearing costs.

Transactional and operational costs may also include costs incurred in or by an interposed vehicle that would be

transactional and operational costs if they had been incurred by the superannuation entity to which the superannuation product or investment option relates.

However, transactional and operational costs do not include borrowing costs. Transactional and operational costs differ between investment options. These costs are based on numerous factors including the complexity of the investment options that are involved in the transaction, the different asset classes and investment managers that make up the investment option(s) involved in the transaction and the time and services provided internally in relation to the processing of investment transactions.

### Borrowing costs

Borrowing costs are costs, including costs in an interposed vehicle, relating to a credit facility under which credit is provided to the Trustee, an interposed vehicle or a trustee of an interposed vehicle in or through which the property of TelstraSuper is invested. Borrowing costs are recovered by the enhanced returns that leverage brings to the relevant investment. Borrowing costs are amortised over the term of the borrowing period.

### Property operating costs

Property operating costs are transactional and operational costs that are incurred in relation to the holding of real property, do not relate to the acquisition or disposal of real property and are not management costs. Property operating costs do not include borrowing costs or amounts charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee. Property operating costs are deducted daily in the calculation of unit prices.

Property operating costs are not included in the transactional and operational costs for relevant investment options and are in addition to investment fees, transactional and operational costs and other indirect costs.

Estimated transactional and operational costs, borrowing costs and property operating costs*			
Investment option	Transactional and operational costs	Borrowing costs	Property operating costs
Growth	0.17%	0.13%	0.09%
Balanced	0.17%	0.13%	0.09%
Diversified Income	0.17%	0.13%	0.05%
Defensive Growth	0.19%	0.21%	0.07%
Conservative	0.15%	0.13%	0.09%
International Shares	0.09%	0%	0%
Australian Shares	0.10%	0%	0%
Property	0.45%	0.77%	0.59%
Fixed Interest	0.09%	0%	0%
Cash	0%	0%	0%

\* The transactional and operational costs, borrowing costs and property operating costs are indicative and are based on these costs for each investment option for the year ended 30 June 2020. They include costs which are known or, if not known, are reasonably estimated. They may vary from time to time. The actual amount you will pay in future financial years will depend on the actual transactional and operational costs, borrowing costs and property operating costs incurred by the Trustee in managing the investment option.

### Interposed vehicle

An interposed vehicle is a body, partnership or trust that sits between TelstraSuper and its end investment which satisfies a number of legal requirements.

For example, if TelstraSuper invests in a property by purchasing the property, the property is an investment in its own right. However, if TelstraSuper invests in a property via a property investment trust, the property trust is an interposed vehicle.

Fees and costs disclosed by super funds must generally include the fees and costs of interposed vehicles.

"Interposed vehicles" is a complex concept under the law. For a more comprehensive definition, please refer to ASIC's March 2017 version of Regulatory Guide 97 Disclosing fees and costs in PDSs and periodic statements (RG 97) (which is the version that currently applies) plus any other regulatory guidance. The RG 97 Guide is available on the ASIC website [www.asic.gov.au](http://www.asic.gov.au)

### Buy-sell spread

Members may initiate transactions which involve the buying or selling units in TelstraSuper's investment option(s).

The cost of these member-initiated transactions, such as contributions (including employer contributions made on your behalf), investment switches and withdrawals, are covered by a cost known as a buy-sell spread. The Fund only charges a buy-sell spread in relation to units bought or sold in the Property investment option. Currently buy-sell spreads are not charged in relation to the other TelstraSuper investment options.

Where a buy-sell spread is charged, it is a cost that is in addition to the investment and administration fees and the indirect cost ratio set out in the table on this page.

Buy-sell spreads don't apply to the Direct Access investment option, however other fees (activity fees) may apply which reflect transactional costs, brokerage or other services associated with investing via the Direct Access investment option. See 'Activity fees (Direct Access only)' on page 23.

Buy-sell spreads are used to more equitably allocate transactional and operational costs to those members who initiate a transaction involving the buying or selling of units in TelstraSuper's investment option(s). The transactional and operational costs are an estimate of both internal and external costs associated with the buying and selling of those investments.

No part of the buy-sell spread is paid to the Trustee as the product issuer or external investment managers.

- How the buy-sell spread works.

When making a member-initiated contribution, investment switch or withdrawal, you're effectively buying and/or selling investment units, similar to how you would purchase and sell shares in a company.

The buy and sell prices of a particular investment option may differ as a result of the variable costs associated with buying or selling units and any underlying securities or assets. The difference in buy and sell prices (which is the aggregate of any buy cost and sell cost) is the buy-sell spread.

- How buy-sell spreads impact your account

The cost of any buy-sell spread is not directly deducted from your account, but is reflected in calculating the unit prices. This will therefore affect the number of units you're able to purchase in an investment option, when making an investment switch or extra contribution, and the value of your units if you were to withdraw them.

- Setting the buy-sell spreads

The buy-sell spreads applied to our investment options are estimates only, and are reviewed on a regular basis to reflect actual costs associated with member-initiated transactions.

The table below shows the estimated buy and sell cost for each investment option:

Investment Option	Buy cost	Sell cost
Growth	0%	0%
Balanced	0%	0%
Diversified Income	0%	0%
Defensive Growth	0%	0%
Conservative	0%	0%
International Shares	0%	0%
Australian Shares	0%	0%
Property	0.10%	0.10%
Fixed Interest	0%	0%
Cash	0%	0%

## The cost of managing your investment

The costs of managing your investment include those costs which are paid directly out of TelstraSuper by the Trustee (Investment fee) and those which reduce the return on the investment option and are deducted daily in the calculation of the unit price (indirect cost).

### Investment fees

To cover the cost of investing your retirement savings, we charge a competitive investment fee which varies depending on your investment choice. See table on page 22.

The investment fee includes the base management fee charged by external investment managers and applicable performance fees that may also be payable by the Trustee.

The investment fee also includes fees paid directly by the Trustee to its custodian. Any income retained by the custodian as part of the securities lending agreement it has with the Trustee is also included in the investment fee. It's not deducted from your account, instead it is taken into account when calculating unit prices.

The estimated investment fee and performance fee for each of our investment options are set out in the table on page 26.

### Performance fees

Some of our external investment managers may be entitled to receive performance fees if they generate strong returns. Performance fees are included in the total estimated investment fees and costs in the table on page 26.

These fees are generally calculated as an agreed percentage of any investment performance above an agreed hurdle rate, multiplied by the average portfolio balance. They are often calculated over a three year period. For example, if you have an average account balance for the financial year of \$50,000 in the Balanced investment option, an agreed 0.10% performance fee would be equal to \$50.

In summary, the estimated performance fees will depend on the investment return achieved from year to year and, accordingly, will vary. Administration fees are not affected by any performance fees that may be payable to an investment manager.

In summary, the estimated performance fees will depend on the investment

return achieved from year to year and, accordingly, will vary. Administration fees are not affected by any performance fees that may be payable to an investment manager.

### Indirect costs

The indirect costs are those costs which are not paid directly out of TelstraSuper by the Trustee. Some indirect costs will be known by the Trustee, while for others, the Trustee may reasonably estimate the cost. Indirect costs include transactional and operational costs. Refer to the 'Transactional and operational costs' section on page 24 for details.

### Tax

Taxation may also be applicable to your super investment. For more information please refer to the 'Tax and super' section.

If expenses included in the investment fee and/or the transactional and operational costs are tax deductible to TelstraSuper, members will indirectly receive the benefit of those tax deductions to the extent that they reduce TelstraSuper's taxable income and this will occur via the unit pricing process.

Investment option	Estimated base investment fee*	+ Estimated investment performance fee*	+ Base indirect cost ratio*	+ Estimated indirect cost performance related fee*	= Total estimated investment fees and costs*
Growth	0.38%	0.01%	0.41%	0.03%	0.83%
Balanced	0.32%	0.01%	0.41%	0.03%	0.77%
Diversified Income	0.28%	0.01%	0.31%	0.01%	0.61%
Defensive Growth	0.29%	0.01%	0.34%	0.03%	0.67%
Conservative	0.22%	0.01%	0.30%	0.02%	0.55%
International Shares	0.53%	0.01%	0.07%	0%	0.61%
Australian Shares	0.29%	0.01%	0.10%	0%	0.40%
Property	0.14%	0.01%	1.03%	0.02%	1.20%
Fixed Interest	0.25%	0.01%	0.22%	0%	0.37%
Cash	0.01%	0.01%	0%	0%	0.12%

\* The fees and costs set out in the above table are indicative and are based on these fees and costs for each investment option for the year ended 30 June 2020. They include fees and costs which are known or, if not known, are reasonably estimated. They may vary from time to time. The actual amount you will pay in future financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option.



### Changing fees

We reserve the right to introduce new fees and increase existing fees without your consent. We will give you at least 30 days' notice before any changes are made.

### Operational Risk Financial Reserve (ORFR)

We are required by law to maintain a certain amount of funds to cover

potential losses to members as a result of operational risk events. Currently, the ORFR is being maintained as at least 0.25% of funds under management,

as set by the Australian Prudential Regulation Authority (APRA). Some of the fees and costs charged to members will help maintain the reserves.

### Financial advice fees

We have engaged Telstra Super Financial Planning Pty Ltd ABN 74 097 777 725, AFS Licence No. 218705 (TelstraSuper Financial Planning) to provide general and simple personal advice\* to members about their TelstraSuper accounts over the phone at no additional cost. For this engagement, TelstraSuper Financial Planning receives an annual service fee that is paid by us out of the administration fees charged to all members.

TelstraSuper Financial Planning also provides comprehensive personal advice to members on a broad range of super and non-super topics on a one-off basis or as part of an ongoing advice service. An advice fee is payable for comprehensive personal advice.

Ongoing advice includes regular proactive contact and meetings with a dedicated financial adviser to help ensure your financial plan remains relevant and appropriate as your circumstances change.

For further information about the advice services available from TelstraSuper Financial Planning, refer to the **TelstraSuper Financial Planning Financial Services Guide** available at [telstrasuper.com.au](http://telstrasuper.com.au)

### Insurance fees

Insurance premiums may also be deducted from your account at the end of each quarter or when you leave TelstraSuper, unless your annual premium is paid directly by your employer.

### Fee rebate

If you have an account balance of over \$1.328m, or you and your Spouse<sup>†</sup> with whom you're presently living, have combined *TelstraSuper Personal Plus*, *TelstraSuper Corporate Plus* and/or *TelstraSuper RetireAccess* account balances that exceed \$1.289m, you may claim an administration fee rebate.<sup>‡</sup> Defined Benefit members are not eligible for the rebate.

The fee rebate applies to the annual administration fee of your account and effectively reduces the administration fee applied to your account.

The appropriate fee rebate based on the account balance (as at the end of every month) will be rebated monthly and applied to the relevant account within seven Melbourne business days (see 'Melbourne business day' page 33) in arrears following the last day of the month.

Any transactions during the last three Melbourne business days of each month may not be included in the end-of-month balance.

### How to apply

If you have an account balance over \$1.328m, you will receive the fee rebate automatically.

To apply for the joint fee rebate you need to complete a **Fee Rebate Application – Eligible Couple** form, available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms) or by calling us.

Applications received by us during the last three Melbourne business days of a month may not be eligible for the joint fee rebate for the month in which the application was received.

If you require any information about fee rebates or linking Spouse accounts, please contact us.

Conditions of rebate

<sup>†</sup> For the purposes of the fee rebate, both Spouses must be current members of TelstraSuper Corporate Plus, TelstraSuper Personal Plus or TelstraSuper RetireAccess.

To be eligible for a rebate members will need to complete an application form to link Spouse accounts and will be subject to meeting eligibility terms and conditions. The Trustee reserves the right to withhold the rebate if the eligibility criteria is no longer met.

<sup>‡</sup> Rebate will be calculated on the amount of the account balance(s) that at the end of each month exceed(s) \$1.328m for singles and \$1.289m for a couple. The rebate will be split proportionately between eligible Spouses' accounts, according to the balance of each account.

\* Includes advice about making contributions, investment choice and insurance cover within your TelstraSuper account.

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## Moving on – changing jobs or changing funds

### Things you should know if you're changing employer

Once TelstraSuper receives notification that you have left employment with your Telstra Group Employer, your super benefit will be transferred into a *TelstraSuper Personal Plus* account.

There's no need to complete any paperwork if you would like to stay with TelstraSuper – we will organise it for you. You'll also receive a kit outlining the great features of *TelstraSuper Personal Plus* as well as detailed information as to how your benefit was calculated.

If you leave employment with your Telstra Group Employer you can have your new employer make super contributions to your TelstraSuper account. Just call us on **1300 033 166** to find out how or visit [telstrasuper.com.au](http://telstrasuper.com.au)

#### TelstraSuper member for life

When you change your job or retire, you can stay with TelstraSuper and continue the benefits.

By remaining a TelstraSuper member you can:

- nominate TelstraSuper as your ongoing fund to receive your future compulsory super contributions (SG) as long as your new employer offers you 'Choice of Fund'
- make contributions to your super
- transfer (consolidate) any other super you may have
- start a TelstraSuper retirement income stream (if you're eligible)
- continue your insurance cover<sup>^</sup>
- access many other features and benefits.

Even if you decide to leave TelstraSuper and wish to come back later you're always welcome.

### Coming back to work for your employer in the future

If you leave your current employer and then start working for them again in the future, any super you may have kept in *TelstraSuper Personal Plus* may be transferred into your new TelstraSuper account.

### Temporary residents

If you're a temporary resident, that is, not an Australian or New Zealand citizen, a permanent resident of Australia, or the holder of a Subclass 405 visa or a Subclass 410 visa, legislation requires that if you have departed Australia permanently and at least six months have passed and you have not claimed your super, your super will become unclaimed and payable to the ATO. In this instance no exit statement will be provided to you at the time of, or after, the transfer of your benefit. Please contact **1300 033 166** if you require further information.

### Things you should know if you're thinking of changing your super fund

#### Insurance

If your employer currently pays some or all of your insurance premiums, this will change if you nominate another super fund to receive your employer paid superannuation contributions. You may also no longer be eligible to be a *Sensis Super Plus* member.

#### Member contributions

If you currently make member contributions (pre or post-tax) to your TelstraSuper account, this arrangement may change if you make a choice of fund election.

Please check with your employer for details.

### If you want a regular income in retirement

You can choose to open a *TelstraSuper RetireAccess*<sup>®</sup> income stream designed to provide you with a flexible income in retirement.

With *TelstraSuper RetireAccess*, you choose how much income you receive, how often you receive your money and how your money is invested. With one low administration fee\* and direct access to your account information, you can relax with *TelstraSuper RetireAccess*.

For more information or application forms, call us on **1300 033 166** between **8.30am** and **5.30pm** (Melbourne time), Monday to Friday, or visit [telstrasuper.com.au](http://telstrasuper.com.au)

\* Investment fees will also apply and insurance premiums may apply.

<sup>^</sup> Subject to Policy terms.

# 14

## Tax and super

### There may be tax advantages to investing in your super

There may be tax advantages to investing in super. Investing in super may have taxation advantages because super is taxed at lower rates than many other forms of income. If you invest outside the super system, you are probably investing your post-tax (non-concessional) salary, so you're already paying income tax at your marginal tax rate, which is generally higher than most super tax rates.

### Contributions tax

Any pre-tax contributions, including employer contributions made from your pre-tax salary, and any deductible member contributions up to the pre-tax contributions cap are subject to a 15% contributions tax. If your income and concessional contributions total to more than \$250,000, you may have to pay an additional 15% tax on some or all of your concessional contributions. These caps and taxes may change in the future.

Post-tax contributions up to the post-tax contributions cap are not subject to any further tax.

For details of the contribution caps, see Contributing to your super on page 9.

### Excess contributions tax

The ATO will notify individuals of their excess contributions tax liability, if your contributions exceed the caps. You should monitor your own contributions to ensure you do not exceed your caps.

If you exceed the contribution caps, additional tax will be payable. Tax on excess pre-tax contributions is at your marginal tax rate and may be paid 'out of your pocket' to the ATO or you may instruct TelstraSuper to release funds from your account to meet the liability.

Tax on excess post-tax contributions is at your top marginal tax rate, plus the Medicare levy surcharge.

If you instruct TelstraSuper to meet your excess contributions tax liability, funds can only be released from your Voluntary Accumulation Account (if applicable). If your liability exceeds your Voluntary Accumulation Account balance you will be instructed to seek alternate means of meeting the debt.

### Tax on investment earnings

Investment earnings are taxed at the low (concessional) rate of up to 15%. Investment earnings applied to your super account are net of tax and investment management fees as these are taken out as part of the calculation of unit prices.

### When you retire

If you leave the workforce and decide to take your money out of the super system, you will have to pay tax at a rate determined by the tax laws in place at that time.

A Payment Advice, which includes details of the tax Telstra Super Pty Ltd must deduct from your benefit, is automatically sent to you when Telstra Super Pty Ltd is notified that you have left the workforce.

If you would like an estimate of your benefit before you retire, please call us on **1300 033 166**.

### Tax File Numbers

When you join *Sensis Super Plus* your employer will provide your Tax File Number (TFN) to TelstraSuper.

If TelstraSuper does not receive your TFN:

- post-tax contributions cannot be accepted by TelstraSuper
- pre-tax contributions will be taxed at 47%, with refunds only being given if your TFN is provided to TelstraSuper within four years of the date of the contribution being made.

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## Important super information

### Confirming transactions

Legislation states that we need to confirm some transactions. To check any of your transactions log in to your online account to view your transactions history or call us on **1300 033 166**.

### Locating and consolidating your other super accounts

Many Australians have multiple super accounts that have accumulated over their working lives. Fees are paid on each of these accounts, which over time can eat away at your retirement savings.

Consolidating your super to TelstraSuper means you will only pay fees to one fund and reduce the number of accounts you have. We can also help you locate super accounts you may have with other funds.

Our online tool lets you search for lost/multiple super account(s) in your name and consolidate them to your TelstraSuper account. Log in to your online account to get started.

### Preservation

Super is a long-term investment. Government legislation has placed certain restrictions on when you can access your super savings. Your super benefit is generally divided into three parts:

- preserved
- restricted non-preserved
- unrestricted non-preserved.

Your Payment Advice will outline the amount of your benefit that is preserved, restricted non-preserved and unrestricted non-preserved. Any part of your super savings categorised as 'preserved' must remain in an approved super arrangement (such as *TelstraSuper Personal Plus*) until certain circumstances occur — such as you reach age 65, your death, TPD, your permanent retirement from the workforce on or after preservation age, or following certain other events.

Generally, all contributions are required to be preserved. The preservation age applicable to you depends on your date of birth, as illustrated in the table below:

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

Any restricted non-preserved amount generally becomes available to you if you cease employment with your employer at any age. Any unrestricted non-preserved amount is generally available to you at any time.

### When family law matters arise

If you have a question about your super arising from a family law matter, contact us on **1300 033 166**.

### Amending the governing rules or terminating TelstraSuper

Telstra Corporation Ltd does not guarantee TelstraSuper and reserves the right to amend the governing rules of TelstraSuper, or even to terminate TelstraSuper if changing circumstances make it necessary or advisable.

### Want to know more?

You have the right (on written request) to see copies of the documents relating to the management of TelstraSuper, such as the Trust Deed (also available at [telstrasuper.com.au](http://telstrasuper.com.au)), the latest audited accounts and auditors' reports.

Please send your written request to:

Company Secretary  
TelstraSuper  
PO Box 14309  
MELBOURNE VIC 8001

### Death benefits – nominate a beneficiary

To assist us in determining who should receive your account balance in the event of your death, you need to keep us informed as to who your beneficiaries are.

Your nomination is effective across all your TelstraSuper accounts, except where a valid reversionary nomination has been made. When you make a nomination, you can make it either a 'binding' or a 'non-binding' nomination.

#### Binding nomination

A binding death benefit nomination gives you certainty about who will receive your benefit if you die. A valid binding nomination means we must pay your death benefit according to your wishes. You can nominate your Dependents or your Legal Personal Representative(s).

A binding nomination must be signed and witnessed by two people over 18 who are not nominated as beneficiaries. It is valid for three years and we will advise you in writing when your binding nomination is about to expire. You should consider seeking financial advice prior to making a binding nomination as it may affect your estate planning.

To nominate a binding nomination complete a **Nomination of Beneficiaries** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms)

## Non-binding nomination

A non-binding nomination can be made without needing to be witnessed or renewed every three years. We will take your non-binding nomination into consideration in the event of your death but will not be bound by it. Your non-binding nomination will remain throughout your membership, unless you elect to change it.

You can make a non-binding nomination via your online account or alternatively by completing a **Nomination of Beneficiaries** form available from our website [telstrasuper.com.au/forms](https://telstrasuper.com.au/forms)

If your circumstances change (e.g. you get married or divorced), you should consider making a new nomination. The most recent nomination you make will override any previous nomination. You can check your beneficiary details via your online account. For more information, please see our **Nomination of Beneficiaries** factsheet, available at [telstrasuper.com.au](https://telstrasuper.com.au)

## What happens if you die?

Your family should contact us in the event of your death. Once we have been notified your account balance will be transferred to the Cash investment option (from the date of notification of your death) until it is paid to your Dependants and/or your Legal Personal Representative(s).

## Keep your nomination up-to-date

It is important to keep your nomination up-to-date to ensure it remains valid. If your nomination is invalid for any reason at the date of your death, the Trustee must pay your benefit to one or more of your Dependants and/or Legal Personal Representative.

## Seek advice before making a nomination

Before making a binding or non-binding nomination, you should consider seeking financial advice. To discuss your advice needs, please call TelstraSuper Financial Planning on **1300 033 166**.

## Access to super for members with a terminal medical condition

You can apply to TelstraSuper for the release of your account balance if you have a terminal medical condition.

A terminal medical condition exists if:

- two registered medical practitioners have certified, jointly or separately, that you are suffering from an illness, or have incurred an injury, that is likely to result in your death within 24 months of the date of certification
- at least one of the registered medical practitioners is a specialist practicing in an area related to your illness or injury
- the certification period has not ended for each of the certificates.

Please note that if you can apply for a terminal medical condition benefit, you may be eligible to claim an insured benefit if you have insurance cover.

## Do you have sufficient funds in your account to cover insurance premiums?

If you have insurance cover and make a claim, you should consider leaving enough funds in your super account to cover your insurance premiums otherwise your insurance cover may cease.

## Resolving problems

Call us if you have a problem and 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

The Complaints Officer will review your issue and work to resolve the problem. If, after review or a period of 90 days has passed, you're not satisfied with our response, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA is an independent external complaints resolution scheme for the financial services industry. AFCA can be contacted on 1800 931 678 or visit their website at [www.afca.org.au](https://www.afca.org.au)

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## Glossary

### Accident

For the purposes of Interim Accident cover as detailed in the Policy, an Accident is defined as the occasioning of an injury caused by some violent, external and visible means and which is capable of direct proof.

### Accrual rate

Your accrual rate depends on your membership category.

Categories A and F = 20%

Categories B and E = 17.5%

Categories C and D = 15%

The Accrual Rate that applies to you depends on your employment grade with Sensis. Contact Sensis Human Resources for more information.

### APRA (Australian Prudential Regulation Authority)

APRA is the regulatory body that looks after the super industry.

### Average Contribution Rate

Your Average Contribution Rate is the average of your Elected Contribution Rates for your entire *Sensis Super Plus* membership.

### Binding nomination

If you make a binding nomination, Telstra Super Pty Ltd is bound to pay your benefit according to your wishes in the event of your death. You can only nominate your Dependants or your Legal

Personal Representative(s) as your binding beneficiaries. Binding nominations must be witnessed by two adults and updated every three years.

### Buy-sell spread

The difference in buy and sell prices of a particular investment option(s) used to calculate the transaction costs of member-initiated transactions.

### Concessional contributions

Concessional contributions, also known as pre-tax or deductible contributions, these are any contributions made by your employer, or from your before tax salary including employer SG contributions and salary sacrifice contributions, or personal contributions for which you have claimed a deduction.

### Death Cover or Death Only Cover

A lump sum payment in the event of your death.

### Default or Default Cover

Default or Default Cover means the base level amount of insurance cover payable by the insurer to members up to age 65 and is more fully described in section 10 of this Guide 'Calculating your Death and TPI benefit' and also in the Policy and Trust Deed.

### Dependants

Your Dependants include your Spouse, and any person totally or partially financially dependent on you at the time of your death, or any person with whom you have an Interdependent Relationship with. You can only nominate one or more of your Dependants or your Legal Personal Representative(s) as your preferred beneficiary in the event of your death.

### Elected Contribution Rate

The percentage of Superannuation Salary you elected to contribute to your defined benefit.

### Exclusion

A medical exclusion may be placed on your Voluntary Cover as a result of assessment of medical information supplied by you to MLC Life Insurance as part of your application for new or additional insurance. An Exclusion means that you cannot claim an insurance benefit in relation to that condition. Common Exclusions include knee, back or cardiovascular exclusions.

Other Exclusions such as suicide, attempted suicide or self-injury may also apply in the event of a claim. Please refer to the relevant insurance Policy document for details of applicable Exclusions.



### Final Average Salary (FAS)

Your FAS will be worked out when you leave the organisation as the average of your Superannuation Salary at the date you leave and your Superannuation Salary at the same date in the previous two years.

#### Example

Peter left his job on 3 September 2018. His Superannuation Salary was \$60,000. Therefore his FAS is calculated as the average of his Superannuation Salary at 3 September 2019 and 3 September in the previous two years.

Date	Salary
3 September 2019	\$ 60,000
3 September 2018	\$ 58,000
3 September 2017	\$ 56,000
<b>Total</b>	<b>\$174,000</b>
<b>divided by 3</b>	<b>\$58,000</b>

Therefore, his FAS is \$58,000 (average of the three salaries).

### Interdependent Relationship

You have an Interdependent Relationship with someone when:

- you have a close personal relationship; and
- you live together; and
- one or each of you provides financial support; and
- one or each of you provides the other with domestic support and personal care.

You may also have an Interdependent Relationship with someone when you have a close personal relationship but do not satisfy the other criteria listed above by reason that either or both of you suffer from a physical, intellectual or psychiatric disability.

### Investment returns or investment earnings

The investment returns or earnings are applied to your Voluntary Accumulation Account via unit prices. Which unit price depends on:

- your selected investment option or the default investment option applicable to your age group (if you have not chosen an investment option)
- the date, and which investment option applies
- investment performance of the assets in your investment option
- fees and taxes.

Investment earnings applicable to your account are net of investment management costs and tax, but before administration fees are deducted.

### Legal Personal Representative

Generally, the person nominated by you to be the executor of your will or appointed to distribute your assets according to the laws of the relevant State or Territory (if you do not have a will). You can only nominate your Legal Personal Representative(s) or Dependants as your beneficiary.

### Lump sum

A super benefit paid to you as a single (one-off) payment, rather than an income stream such as a pension.

### Melbourne business day

A Melbourne business day is from Monday through Friday (inclusive) and excludes any day that falls on a national holiday or a Victorian public holiday (this does not include a public holiday that is a non-metropolitan Victorian public holiday only), as published on the Victorian Government's website.

### Member Number

Your Member Number for TelstraSuper is the same number as your employee number. If you leave and become a member of *TelstraSuper Personal Plus* or *TelstraSuper RetireAccess*, your member number remains the same.

### Monthly In Arrears

An Income Protection payment relating to the past month which is generally paid by the end of the following month.

### Non-binding nomination

If you make a non-binding nomination, Telstra Super Pty Ltd is not bound by your nomination, but will consider it in the event of your death. You can only nominate your Dependants or your Legal Personal Representative(s) as your non-binding beneficiaries.

### Non-concessional contributions

Non-concessional contributions, also known as post-tax or undeducted contributions, include any contributions made from your after tax salary.

### Policy

The relevant insurance policies issued by our insurer under which eligible members may be entitled to insured Death and/or TPI/TPD benefits.

### Premium Loading

A loading (or increase) may be applied to a member's premium due to their occupation, health or lifestyle. Loadings are applied when certain circumstances place the member at a higher risk to the insurer. Loadings may be issued at the insurer's discretion, based on medical evidence and information supplied to the insurer for assessment.

### Rehabilitation Program

A rehabilitation or retraining program that your employer has or participates in for sick, injured or infirm employees.

### Rollover/roll-in

The word 'rollover' refers to the transfer of super benefits from one super fund to another. Money that has been transferred in this way is then referred to as a 'roll-in' by the receiving fund. Voluntary Accumulation Accounts can receive roll-ins. This ensures your savings stay in a super environment and any tax payable on your benefit is deferred until the amount is finally paid to you from TelstraSuper as a benefit (although tax on investment earnings continues to apply).

### Service fraction

For part-time employees, your Service Fraction is equal to the actual hours you work in any pay period divided by the prescribed full time hours for your position and is applied to your Benefit Multiple in determining your defined benefit.

### Spouse

Spouse means a person to whom you are legally married, a person whether of the same or a different sex with whom you are in a relationship that is registered under an Australian State or Territory law, and a person whether of the same or a different sex with whom you are not legally married but who lives with you on a genuine domestic basis as a couple.

### Superannuation Salary

This salary is determined by Sensis and can change from time to time.

### Telstra Group Employer

Telstra Corporation Limited and its associated companies who are participating employers in TelstraSuper.

### Total and Permanent Disability or Total and Permanent Disablement (TPD)

TPD refers to a member's inability to engage in work as a result of Total and Permanent Disablement. The definition of TPD that applies to your TelstraSuper arrangement is determined by the Fund's insurer and is contained within the Policy document\*. The Policy definition at the date you ceased work will apply. To be deemed Totally and Permanently Disabled a member must:

- have been continuously absent from all active work for a period of six consecutive months† and have been required by their employer to participate in a Rehabilitation Program; and
- have ceased to be an employee and be unlikely ever to engage in any gainful work for which they are, for the time being, reasonably qualified by education, training or experience.

### Total and Permanent Invalidity (TPI)

TPI, also known as TPD (Total and Permanent Disablement) refers to a member's inability to engage in work as a result of Total and Permanent Invalidity. The definition of TPI that applies to claims in *Sensis Super Plus* is contained within the TelstraSuper Trust Deed and Policy. The insurer will assess claims for TPI.

### TPD Cover

A lump sum payment if you meet the requirements of TPD in the Policy.

### TPI Cover

A lump sum payment if you meet the requirements of TPI in the Policy.

### Total Disability or Totally Disabled

To meet the definition of Total Disability or Totally Disabled in order to receive Income Protection payments you must generally be:

- absent from employment through injury or illness for three continuous months and under the regular treatment of a registered medical practitioner; and
- unable for the time being to perform normal duties.

Please refer to the Trust Deed and Policy for the definition.

\* This TPD definition applies to Voluntary Cover only. Subject to the date of disablement, claims for TPD will be assessed by MLC Life Insurance.

† MLC Life Insurance may exercise its discretion and waive the requirement that the member must be absent from all active work for at least six months.

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## Privacy information

### Transaction costs

An estimate of both internal and external costs associated with the buying and selling of units in the Fund's investment options. Variable depending on your investment option(s), transaction costs are reflected in a buy-sell spread within the unit price calculation.

### Trust Deed

The Trust Deed means the Telstra Superannuation Scheme Trust Deed, established on 13 June 1990, and as amended from time to time.

### Trustee

Telstra Super Pty Ltd is the Trustee of the Telstra Superannuation Scheme (TelstraSuper). The Trustee is responsible for making sure TelstraSuper's assets are kept safe and properly invested – and that your rights as a member are protected.

### Unit(s)

Each investment option of the Fund is divided into units. A unit represents an equal portion of an investment option's value. Members use their superannuation account balance to purchase and sell units in an investment option(s) of the Fund at the prevailing unit price. Unit prices rise and fall daily with fluctuations in the value of the underlying investment markets of each investment option.

### Voluntary or Voluntary Cover

Voluntary Cover is cover that you have elected and that is obtained by satisfying our insurer's underwriting requirements. Voluntary Cover was referred to as "Top-Up" cover in previous **TelstraSuper Sensis Super Plus Super Guides**.

Telstra Super Pty Ltd complies with the Privacy Act 1988 (Cth) in relation to the privacy of your personal information and the Health Records Act 2001 (Vic) and the Health Privacy Principles, in relation to your health information.

The information below is a summary of our Privacy Policy and Privacy Collection Statement.

### What is personal information?

Any information or an opinion that identifies you or enables you to be reasonably identified is considered to be personal information. Personal information also includes sensitive information. Sensitive information includes information about your health or a disability.

### Collecting and holding your personal information

We collect the following personal information about you:

- name
- residential address
- postal address (if applicable)
- email address
- telephone numbers
- date of birth
- gender
- tax file number
- occupation
- employment details including name of employer, super contributions and employment status
- the name, address and relationship to you of the persons you have nominated as beneficiaries of your super benefit in the event of your death
- any other personal information required by law.

This personal information is generally collected directly from you or from your employer when you become a TelstraSuper member.

Personal information is collected from you to verify your identity under anti-money laundering legislation if you claim a benefit payment, commence an income stream or as otherwise required by law.

Health information is collected from you when you apply for insurance cover (except for Default Cover) through our group life insurer, MLC Life Insurance, and from third parties including medical practitioners, claims assessors and underwriters if you make an insurance claim. We only collect your health information with your consent.

Over time, additional personal information will be collected from you, including when you access your online account, talk to our Member Services Consultants or advise us of a change to your personal information. We may also collect personal information from your employer about changes to your employment and super contributions. Your personal information is stored by us in hard copy or electronic format.

### Using your personal information

We use your personal information for a variety of purposes including:

- to establish, administer and manage your TelstraSuper account
- to comply with superannuation, taxation and other relevant legislation
- for administrative, business, marketing, planning, product and service development purposes
- to inform you about the products, services and benefits available to you as a TelstraSuper member
- to undertake research and conduct surveys to improve the products, benefits and services available to TelstraSuper members.

Your personal information will not be used for any other purpose unless you have consented to the use.

If you choose not to provide some or all of your personal information to us we may not be able to establish, administer or properly manage your TelstraSuper account or provide certain services or benefits to you or your beneficiaries. For example, if you do not provide your tax file number we will not be able to accept any post-tax contributions from you and additional tax will be deducted from any employer or salary sacrifice contributions made by you or on your behalf.

We may send you communications:

- about the products, services and benefits available to you as a TelstraSuper member
- to inform you about the financial planning services available to TelstraSuper members through Telstra Super Financial Planning Pty Ltd
- to gain an understanding of your information and communication needs so we can provide you with better products, benefits and services
- to ask you to take part in research and surveys on our products, benefits and services.

These communications may be sent by mail, email, SMS, MMS, telephone or fax. If you do not wish to receive these communications please call us or use the opt-out facility in the communication. You are unable to opt out of receiving communications that we are required by law to provide you in relation to your TelstraSuper account.

### Direct marketing

From time to time we may use your personal information to send you direct marketing communications including information about products, benefits, services or other opportunities available to members of TelstraSuper that we consider may be of interest to you. Direct marketing communications may be sent by mail, email, SMS, MMS, telephone or fax.

If you do not wish to receive these communications from us please notify us on **1300 033 166** or use the opt out facility in the communication. We do not provide personal information to third party organisations for direct marketing purposes.

### Disclosing your personal information

We disclose your personal information to:

- our group life insurer, MLC Life Insurance
- mailing houses
- your authorised representative or agent
- your Spouse in relation to Family Law and superannuation matters
- your beneficiaries, employer and legal adviser in the event of your death
- Telstra Super Financial Planning Pty Ltd
- service providers with whom we have commercial relationships for business and related purposes
- other super funds if you transfer your super benefit.

Your personal information including your health-related information will be disclosed to our group life insurer so they can administer your insurance cover. If you make an insurance claim, the group life insurer will disclose your personal information to medical practitioners, claims assessors, underwriters, medico-legal advisers, and fraud detection agencies to assess your claim.

We may also disclose your personal information to:

- our professional advisers including legal and taxation advisers, accountants, auditors, actuaries and professional indemnity insurers
- your employer
- research and survey consultants
- Australian Financial Complaints Authority (AFCA)
- law enforcement bodies, government and regulatory authorities as required or authorised by law; and
- data validation service providers

We take all reasonable steps to ensure that these third parties are bound by confidentiality and privacy obligations in relation to the protection and security of your personal information. Your personal information will not be disclosed to any other persons without your consent.

### Overseas disclosure of your personal information

In order to provide our services and products to you, your personal information may be transferred or disclosed overseas. This is because some service providers connected to the administration of member accounts and other services we provide are located overseas.

Where information is transferred or disclosed overseas, we will ensure that our contractual arrangements contain provisions requiring that the recipient has appropriate data handling and security systems in place to prevent misuse, loss or unauthorised disclosure in accordance with Australian laws and standards.

### Protecting the security of your personal information

We have strict security measures in place and take all reasonable steps to ensure that your personal information in both electronic and hard copy format is stored in a secure environment and protected from misuse, interference, loss, unauthorised access, modification or disclosure.

If your personal information is subject to unauthorised access, modification or disclosure, we are required to inform you about this if we consider that such unauthorised access, modification or disclosure may result in serious harm to you. You can find out more information about notifiable breaches from the Office of the Australian Information Commissioner at [www.oaic.gov.au](http://www.oaic.gov.au)

### How to access or correct your personal information

You can request access to the personal information we hold about you, subject to some exceptions or request that your personal information be corrected to ensure that it is accurate, complete and up to date. Please contact our Privacy Officer to make these requests. We may undertake validation of our member names and contact details to improve the accuracy and integrity of the personal information we hold.

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## Easy access to your super online

### Making a complaint

To make a complaint about a possible breach of your privacy 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)

### Further information

A copy of our Privacy Policy and Privacy Collection Statement is available from [telstrasuper.com.au](http://telstrasuper.com.au) or by calling **1300 033 166**.

For further information about privacy please contact the Privacy Officer.

Privacy Officer  
TelstraSuper  
PO Box 14309  
MELBOURNE VIC 8001

Telephone: **1300 033 166**

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

You can manage, view or change your details through your secure online account:

- your balance – view your current balance and download your Super Summary with ease
- your details – keep your contact details and personal information up-to-date
- beneficiaries – nominate or update a non-binding nomination
- investment choice – choose an investment option that suits your needs and investment profile (applicable to Voluntary Accumulation Accounts only)
- your insurance cover – check your Voluntary Cover and applicable premiums, as well as cancel your Voluntary Cover
- password – ensure the ongoing security of your information and update your password regularly
- statements – view your statements online, without the need for paper
- enquiry and mailbox – submit confidential questions about your super and then access our response via the secure mailbox.

### Want to get started now?

Check that you have your Member Number then go to [telstrasuper.com.au](http://telstrasuper.com.au) and click on 'Register for SuperOnline'. If you've forgotten or lost your password, you can request a new one online or by calling **1300 033 166**.

### News and education... be the first to know

Stay up to date with what's happening in the world of investments, financial planning and super via our website.

Our e-publications offer members great variety: SuperInsights e-newsletter, the TelstraSuper Annual Report and your own statements.

Subscribing is easy – simply visit [telstrasuper.com.au](http://telstrasuper.com.au) All you need is your Member Number and a valid email address.









Telstra Super Pty Ltd  
PO Box 14309  
Melbourne VIC 8001

1300 033 166  
[www.telstrasuper.com.au](http://www.telstrasuper.com.au)  
[contact@telstrasuper.com.au](mailto:contact@telstrasuper.com.au)