

HESTA

Personal Super Plan

Product Disclosure Statement

1 July 2011



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Forms

This Product Disclosure Statement (PDS) is for people not joining HESTA through an employer. For example, if you are self-employed, in a partnership or if your employer has decided not to participate. If you're joining through an employer, do not use this PDS. Contact us for a copy of HESTA's Industry Super Plan PDS.



This PDS is a summary of significant information and contains a number of references to important information (each of which forms part of this PDS). You should consider that information before making a decision about HESTA. The information provided in the PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.



This document has been produced to international environmental management standard ISO14001 by a certified green printing company using recycled paper.

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1 About HESTA

More people in health and community services choose HESTA than any other fund.

We are the leading industry super fund for your sector with more than 700,000 members, 95,000 employers and \$17 billion in assets.

Health Employees Superannuation Trust Australia (HESTA Super Fund) is run by people like you. Founded in 1987, our board of 14 Directors is made up of equal numbers appointed by your industry employer and employee organisations. The Trustee is H.E.S.T. Australia Limited (HESTA).

We value your work in supporting Australians when they need it most, and we're proud to play a key role in helping you create the future you want. We offer outstanding member benefits and, unlike many retail funds, we don't pay commissions to financial advisers. So we can offer you real value for your super dollar.

Committed to working closely with your industry, we proudly support key health and community services programs, events and awards. Find out more at hesta.com.au

2 How super works

Super is a means of saving for your retirement.

To encourage you to save for your retirement, the Federal Government provides a range of incentives for savings in super. This means super is taxed differently to other investments and there can be significant tax advantages with using super to save for your retirement (see page 10 for more about how super is taxed).

The contributions available to a member include:

- employer contributions
- before-tax contributions (salary sacrifice)
- after-tax contributions
- government co-contributions.

Generally, it's compulsory for employers to make contributions to the super of their employees. Most employees have the right to choose which super fund the employer should pay those compulsory contributions into, unless there is an industrial obligation to pay to a particular fund. If your employer is paying your contributions into a different fund and you want to choose HESTA, use the *Choice of super fund request form* found in the centre of this PDS.

There are some limitations on contributions to super, such as caps on the amount you can contribute and limits on the age at which you can continue to make contributions. See *How Super Works* at [hesta.com.au/pds](https://www.hesta.com.au/pds) for details about contributions.

Investment of the money in your super account is based on the investment strategy of your choice, or the default option if you have not chosen (see pages 6-7).

Withdrawal of money from super is generally used for retirement and may be taken either as a lump sum or as an income stream. You can only withdraw your super in limited circumstances before reaching your preservation age.

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

You should read the important information about how super works before making a decision. Go to [hesta.com.au/pds](https://www.hesta.com.au/pds) and read *How Super Works*. The material relating to how super works may change between the time when you read this Statement and the day you sign the application form.

3 Benefits of investing with HESTA

HESTA exists solely to benefit members. Discover why HESTA is the fund of choice for more than 700,000 people in health and community services.



- Low fees
- No commissions paid to financial advisers
- No entry, exit or switching fees



- A history of strong long-term investment returns
- A range of investment options giving you flexibility to choose how your super is invested (see page 6)



- A range of insurance options to look after you and your family (see pages 11-14)
- Insurance that covers you for injury, illness or death any time — not just when you're at work



- Personal advice about your super at no extra cost
- Financial education workshops at no extra cost



- You can stay with HESTA and receive an income stream when you partly or fully retire



Members have access to:

- Commission-free financial planning services
- Low-cost banking products
- Discounted health insurance
- Commission-free managed investment funds.

See HESTA's *Extra benefits guide* at hesta.com.au for more details



- Members can update and check their HESTA super account online through *Member Online* at hesta.com.au/mol

4 Risks of super

Super allows you to save for your retirement in a low cost, tax-effective way. However it is important to note that the amount of your super benefit at retirement may not meet your expectations due to the impact of risk factors.

Investment risk

All investments carry risk. Different investment options may carry different levels of risk, depending on the assets that make up the option. Investments with the highest targeted long-term returns may also carry the highest level of short-term risk. It is important to understand:

- the value of investments will vary
- the level of returns will vary and future returns may differ from past returns
- returns are not guaranteed and you may lose some of your money.

Other risks

Superannuation is savings for your retirement. You should also be aware of the risk that:

- superannuation and tax laws may change in the future
- the amount of your super benefit at retirement may not be enough to provide adequately for your retirement.

Risk and you

How these risks may affect you will vary depending on a range of factors including:

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

You should read the important information about risks of super before making a decision. Go to hesta.com.au/pds and read *Risks of Super*. The material relating to risks of super may change between the time when you read this Statement and the day you sign the application form.

5 How we invest your money

This section provides a summary of how we invest your money.*

Investment choices

HESTA gives you some control over your investments. You can choose one of the following types of investment strategies, or you can combine Ready-Made Investment Pools with Your Choice Asset Classes.

Type	Description	Investment choices
Default	If you don't make a choice, all your super is invested in the default option. Your super will stay in the default option unless you decide to change.	Core Pool
Ready-Made	Choose from four different Ready-Made Investment Pools. The Pools are invested in a carefully selected mix of asset classes, each with a different performance goal and risk profile.	Conservative Pool Core Pool Shares Plus Eco Pool
Your Choice	Design your own asset mix by choosing how much you want invested in one or more of seven Your Choice Asset Classes.	Cash Global Bonds Property Infrastructure International Shares Australian Shares Private Equity



Consider the likely investment return, risk and your investment timeframe when choosing which option(s) to invest in.

Investment switching

Make your initial choice at section 7 of the *New member application form*. You can switch investment options up to 12 times a year by completing the *Investment choice application form* in *Investment Choices*. There is no fee to switch investment options.

Changes to investment options by HESTA

Investment options may change at any time in accordance with the HESTA investment strategy.

Ethical investing

Environmental, social and ethical factors are considered when selecting, retaining, or realising Australian shares, international shares and property in the Eco Pool option. Investment managers are expected to consider these criteria for all investment choices.

*You should read the important information that includes more detail about how we invest your money before making a decision. Go to hesta.com.au/pds and read *Investment Choices*. The material relating to more detail about how we invest your money may change between the time when you read this Statement and the day you sign the application form.

Default option: Core Pool

Core Pool uses a balance of different assets and is the default option when you don't make an investment choice on the *New member application form*. Below is a full example of the asset allocation for Core Pool. For details of all investment options, read *Investment Choices* at hesta.com.au/pds

Investment details for Core Pool[^]

Description	This option uses the strategy of investing in a diversified but balanced mix of assets to target a consistent return.	
Mix of assets	<i>Allocation</i>	<i>Range</i>
Cash	3%	0%-30%
Australian bonds	5%	2%-10%
International bonds	5%	2%-10%
Unlisted debt	2%	0%-4%
Opportunistic growth	3%	0%-6%
Australian direct property	8%	5%-15%
International direct property	3%	0%-5%
Australian infrastructure	5.5%	0%-10%
International infrastructure	6.5%	0%-15%
International shares	23%	15%-35%
Australian shares	31%	20%-36%
Australian private equity	1%	0%-5%
International private equity	3%	0%-5%
Other assets	1%	0%-10%
Objective per annum	CPI + 4%	
Minimum suggested timeframe	5 years	
Probable number of negative annual returns in 20 years	2	
Risk level	Medium to high	
Typical investor type	Assertive	

[^] You should read the important information that includes details of all investment options before making a decision. Go to hesta.com.au/pds and read *Investment Choices*. The material relating to the detail of all investment options may change between the time when you read this Statement and the day you sign the application form.

6 Fees and costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your fund balance, rather than 1%, could reduce your final return by up to 20% over a 30-year period (for example, reducing it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more

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

Fee table

The information in the fee table can be used to compare costs between different superannuation products.

Fees are paid directly from your account. Costs are deducted from investment returns.

Type of fee or cost	Amount
Fees when your money moves in or out of the fund	
Establishment fee	\$0
Contribution fee	\$0
Withdrawal fee	\$0
Termination fee	\$0
Management costs	
Administration fee	\$65 p.a.
Trustee operating cost	0.10% p.a. (i.e. \$1.00 per \$1,000)
Member benefit protection cost	0.02% p.a. (i.e. \$0.20 per \$1,000)
Investment costs for Core Pool* (2009/10 financial year)	0.81% p.a. (i.e. \$8.10 per \$1,000) comprising of 0.71% investment management cost and 0.10% investment outperformance cost

Go to hesta.com.au/pds and read *Fees and Costs* for information on all other fees and costs.

*You should read the important information about investment costs for all investment options before making a decision. Go to hesta.com.au/pds and read *Fees and Costs*. The material relating to investment costs for all investment options may change between the time when you read this Statement and the day you sign the application form.

Example of annual fees and costs for a balanced investment option

This table gives an example of how the fees and costs in Core Pool, the balanced investment option for HESTA, can affect your superannuation investment over a one year period. You should use this table to compare HESTA with other superannuation products.

Example		
Core Pool (default option)		Balance of \$50,000 with total contributions of \$5,000 during year
Contribution fees	Nil	For every \$5,000 you put in, you will be charged \$0.
PLUS management costs	0.93% + \$65	And , for every \$50,000 you have in the Fund you are charged \$465 each year, plus \$65 in administration fees regardless of your balance.
EQUALS cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged: \$530 What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser*.

*Please note: HESTA's fees and costs are set at the lowest level that is consistent with effective management of the Fund and are not negotiable.



Use the *Superannuation calculator* on the ASIC Money Smart website to show the effect of fees and costs on your account balance. Go to moneysmart.gov.au

Changes to fees and costs

- HESTA reserves the right to change fees and costs at any time without members' consent. HESTA will notify you 30 days in advance of any changes to administration fees.
- Member benefit protection cost and investment costs will vary from year to year and are estimates only based on past performance.



By agreement, a fee may be paid from your account to an Industry Fund Financial Planner. They will disclose the amount of the fee in the Statement of Advice provided to you.

You should read the important information that includes more detailed information about fees and costs before making a decision. Go to hesta.com.au/pds and read *Fees and Costs*. The material relating to more detailed information about fees and costs may change between the time when you read this Statement and the day you sign the application form.

7 How super is taxed

Generally there are three times when your super may be subject to tax:

- 1 Contributions** into your super that are made before tax is taken out of your pay (such as employer contributions and salary sacrifice) are taxed at 15%. The tax is deducted from your account.

Contributions into your super that are made from your after-tax savings are not taxed.

You may be able to claim a tax deduction on personal contributions made to HESTA, if less than 10% of your total income is from working as an employee. For example, this may be the case if you are substantially self-employed.

Eligible members intending to claim a tax deduction for their personal contributions must lodge an ATO *Notice of intent to claim or vary a deduction for personal super contributions form (NAT 71121)* with HESTA by the date they lodge their tax return, the end of the financial year after the contribution was made, or when they withdraw their super from HESTA (whichever date is earlier).

For further information and to download the form, visit ato.gov.au/super

- 2 Investment earnings** are generally taxed at 15%. The tax is deducted from investment earnings before interest rates are declared.
- 3 Withdrawals** from your account may be taxed if you are less than 60 years old. Tax will be withheld at the time of payment. Generally, no tax will apply to withdrawals once you turn 60.



There is a cap on the amount of contributions that can be made to your account at these tax rates. There will be tax consequences if you exceed the contribution caps. See *How Super is Taxed* at hesta.com.au/pds for details.



You should provide your TFN when you join HESTA. If you don't provide your TFN, you may pay extra tax on your contributions and you may not be able to make some types of contributions. Not providing your TFN will also make it more difficult to trace different super accounts in your name, and you may miss out on some of your super benefits when you retire.

Tax is applied to contributions and investment earnings after insurance premiums and administration fees are deducted. The benefit of this tax deduction is passed back to members as a rebate of insurance premiums and administration fees (see page 12).

You should read the important information about how super is taxed before making a decision. Go to hesta.com.au/pds and read *How Super is Taxed*. The material relating to how super is taxed may change between the time when you read this Statement and the day you sign the application form.

8 Insurance in your super

This section provides a summary of insurance available through your super.*

HESTA gives you access to three different types of insurance cover. Each type of cover is provided in 'units', with each unit providing an amount of cover for a fixed weekly cost deducted from your HESTA super account. You can apply for extra units of cover up to the maximum shown, however all cover is subject to the approval of the insurer.

Type of cover	Description	Weekly cost per unit	Cover per unit	Maximum cover
Death (including terminal illness)	A lump-sum payment upon your death or terminal illness.	\$0.60	\$85,000 until age 35, reducing to \$0 at age 70 [^]	\$2 million
Total and Permanent Disability (TPD)	A lump-sum payment if you are unable to work due to injury or illness.	\$0.85	\$85,000 until age 35, reducing to \$0 at age 70 [^]	No more than Death Cover
Income Protection (IP)	A regular income payment (indexed) if you are unable to work in your own occupation due to injury or illness.	From \$0.25 (see page 13)	\$425 per month	\$25,000 per month capped at 85% of your pre-disability income

How much of each type of cover you have will depend on whether you have default, basic, additional or customised cover (see pages 12-13).

[^] Death and lump-sum TPD Cover	
Age	Cover per unit
Up to 35	\$85,000
40	\$67,000
45	\$42,000
50	\$22,000
55	\$13,200
60	\$7,500
65	\$3,000
70	\$0

This table shows the amount of Death and lump-sum TPD Cover at five year intervals. See the full table in *Insurance Options* at hesta.com.au/pds

*You should read the important information that includes more detailed information about insurance through your super before making a decision. Go to hesta.com.au/pds and read *Insurance Options*. The material relating to more detailed information about insurance through your super may change between the time when you read this Statement and the day you sign the application form.

Basic cover — options when joining HESTA

Basic Cover Option 1 — default

This is the insurance cover most members will automatically receive when they join HESTA. If you're happy with this level of Death and Income Protection (IP) Cover, without lump-sum Total and Permanent Disability (TPD), you don't have to do anything.

If you don't want this cover, you can opt out in the application form. If you don't opt out, you can cancel or reduce the cover at any time by notifying HESTA in writing.

IP Cover for this option is cover and benefits available to age 60 with a 90 day waiting period.

Total cost per week is \$3.00. After the tax rebate, this amount is \$2.55 (see page 10).



The cost of default cover will be deducted from your account unless you opt out or cancel the cover.

Basic Cover Option 1 is limited to cover for injuries or illnesses that occur after the commencement of cover. At the time you join HESTA, you can apply to remove this limitation on Basic Cover Option 1 by completing the short personal health statement at 5B of the *New member application form*.

You may elect to receive one of the following cover options instead of the default option if you are able to satisfactorily complete the short personal health statement at 5B of the *New member application form*:

Basic Cover Option 2

This option includes Death Cover combined with lump-sum TPD Cover instead of IP Cover.

The total cost per week is \$2.90. After the tax rebate, this amount is \$2.47 (see page 10).

Basic Cover Option 3

This option includes all three types of insurance cover — Death, lump-sum TPD and IP. The IP Cover for this option is cover to age 60 and a benefit period of two years with a 90 day waiting period.

The total cost per week is \$3.40. After the tax rebate, this amount is \$2.89 (see page 10).

Option 1 (default)

Death	2 units
TPD	0 units
IP	2 units

Option 2

Death	2 units
TPD	2 units
IP	0 units

Option 3

Death	2 units
TPD	2 units
IP	2 units

Customised cover — options for existing HESTA members

Customised cover

You can apply for this level of cover through HESTA's *Insurance Options* guide. Customised cover allows you to increase your cover after you join HESTA.

You can apply for any mix of Death Cover, lump-sum TPD Cover and IP Cover up to the limits shown on page 11 (see *Eligibility for cover* on page 14).

You may also choose to fix the amount of your Death and lump-sum TPD Cover so that it does not decrease as you get older, as shown on page 11. For IP Cover, you can change the benefit period, cover period and waiting period (see below and read *Insurance Options* at hesta.com.au/pds for details).

Customised cover	
Death	Up to the maximum amounts listed on page 11.
TPD	
IP	

Income Protection (IP) Cover costs

The cost of IP Cover per unit will depend on the length of:

- Cover period — how long you may be covered for
- Benefit period — the maximum time you may be paid benefits for
- Waiting period — how long you must wait before payment.

	Waiting period	Weekly cost per unit
Cover period and benefit period to age 60	30 day	\$2.02
	60 day	\$1.20
	90 day	\$0.90
Cover period to age 60, benefit period 2 years	30 day	\$0.84
	60 day	\$0.46
	90 day	\$0.25
Cover period and benefit period to age 65	30 day	\$2.64
	60 day	\$1.56
	90 day	\$1.11
Cover period to age 65, benefit period 2 years	30 day	\$0.90
	60 day	\$0.50
	90 day	\$0.36

Other information in *Insurance Options*

- HESTA passes tax savings back to members, so the net cost of your cover will be lower.
- If you already have death, lump-sum TPD or IP cover through another super fund or insurance company, you can apply to replace it with cover through HESTA. Don't cancel it until your cover with HESTA is approved by HESTA's insurer.

Eligibility for cover

You will not be eligible for cover if you:

- are over the age at which you can no longer be insured. For IP Cover this is age 60 (or optionally 65); for Death or lump-sum TPD Cover it's 70, or
- for IP and lump-sum TPD Cover, you have previously received a lump-sum disablement benefit (or equivalent) through HESTA.

Default (Basic Cover Option 1)

New members who are eligible for cover receive default cover automatically upon joining HESTA. You may not receive cover automatically if, on the day you join HESTA, you:

- were not working in your usual occupation at your usual time fraction, or
- have previously declined or discontinued insurance cover with HESTA.

Cover is limited to new events that occur after the commencement of cover, unless you satisfactorily complete the short personal health statement at 5B of the *New member application form*.

Basic Cover Options 2 & 3

Eligibility for these Basic Cover options is the same as for the default option. However, you must also satisfactorily complete the short personal health statement at 5B of the *New member application form*.

Customised cover

You may apply for customised cover by completing a full personal health statement on the *Insurance cover application form* in *Insurance Options*. Any application for customised cover is subject to acceptance by HESTA's insurer.

Exclusions

You will not be covered for illnesses and injuries as a result of certain events.



The information about eligibility and exclusions may affect your entitlement to insurance cover; you should read it before deciding if the insurance cover is appropriate for you.

Insurance cover is subject to payment of premiums.

You should read the important information about eligibility and exclusions before making a decision. Go to hesta.com.au/pds and read *Insurance Options*. The material relating to eligibility and exclusions may change between the time when you read this Statement and the day you sign the application form.

9 How to open an account

To open a HESTA Personal Super Plan account, complete the *New member application form* in this PDS.

You can choose your investment options and the insurance cover you want on the *New member application form*. You should read this PDS carefully before making any choices.

HESTA Personal Super Plan applicants/members have a cooling-off period in which to decide if HESTA is right for them. This is 14 days from the date your application is confirmed in writing or 19 days after you become a member (whichever is earlier).

During this cooling-off period you can cancel your membership by writing to or emailing us. We will then refund any payments made to your account. You don't have to pay any fees or costs, but your payment amount may be adjusted for any increase or decrease in investment value, and any tax paid. In other circumstances where payments are returned because they cannot be allocated to an account, no earnings are applied.

If your initial payment was a preserved or restricted non-preserved sum, it can't be refunded to you, but must be transferred to another complying super fund of your choice.

If at any time after opening your HESTA Personal Super Plan account, you are not satisfied, you may make a complaint by contacting HESTA through the contact details on page 2*.

*You should read the important information about how to make a complaint before making a decision. Go to hesta.com.au/pds and read *How to Make a Complaint*. The material relating to how to make a complaint may change between the time when you read this Statement and the day you sign the application form.

10 Other information

See the *Other information* fact sheet at hesta.com.au/factsheets for details about:

- when HESTA may need to transfer your super to the Australian Tax Office (ATO)
- when HESTA may transfer your benefit to an Eligible Rollover Fund
- when HESTA may be required to release your benefit to a bankruptcy trustee under the bankruptcy law
- when HESTA may be required to split your benefit with your spouse under the family law
- what HESTA will do when returning contributions we cannot accept
- when HESTA may change its rules.

Information in this PDS is current at the date of preparation (7/6/2011) and may change from time to time. Changes that are materially adverse are included in the PDS. Changes that are not materially adverse are available free of charge at hesta.com.au or by calling 1800 813 327. This document does not relate to the HESTA Super Income Stream. Refer to the HESTA Super Income Stream PDS for information about that product.

New member application form (Personal Super Plan)

Joining through an employer? Obtain a copy of HESTA's Industry Super Plan PDS at hesta.com.au/pds



Are you already a HESTA member?

YES — Don't complete this form: instead, advise your employer (if applicable) of your HESTA member number if you want them to contribute to HESTA (free call 1800 813 327 if you don't know your number). To update personal details complete the *Change of member details form* in this PDS.

NO — The Personal Super Plan is for members that don't have an employer (e.g. self-employed). If you meet this criteria, complete this form and mail to HESTA, PO Box 600, Carlton South, VIC 3053.

Please complete all parts of this form in capital letters, using a black pen. Check you have signed and dated the form.

1 New member details

Title: Dr Ms Mrs Miss Mr Other

Given name/s:

Family name:

Date of birth:

Postal address:

Street no.

Street name

Suburb

State/Territory

Postcode

Telephone number (home):

Mobile:

Email:

You can add, delete or change these details by contacting HESTA in writing, using the *Change of member details form* in the PDS or using *Member Online* (register at hesta.com.au/mol or free call 1800 813 327).

If I die before I retire, I would like HESTA to pay my super to these people:

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child):

% of my super I would like HESTA to consider paying this person:

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child):

% of my super I would like HESTA to consider paying this person:

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child):

% of my super I would like HESTA to consider paying this person:

Total (must add up to 100%)

2 Tax file number (TFN)

HESTA is authorised by law to ask for your TFN. You do not have to provide it but if you don't, you may end up paying more tax than you need to. You must supply your TFN to enable HESTA to accept your after-tax contributions. See *Tax file numbers* on page 4 of this form for details.

My tax file number is:

3 Keeping you up to date

From time to time, HESTA would like to tell you about products, services and opportunities available to you as a member.

Do you consent to HESTA sending you information for this purpose? (You may opt out of this service at any time.)

Yes No

Do you consent to us using email to send you this information?

Yes No

4 Nominating who your benefit goes to

If you die before you retire, HESTA will determine who gets your super benefits, including proceeds from any insurance policy. HESTA has the final decision as to whom benefits are paid but will consider the people nominated by you. See page 4 of this form for details on who you may nominate as your dependant(s).

Providing this information is optional but it helps HESTA to make a decision in accordance with the Trust Deed.

You can split your nomination between different people. If you would like your HESTA super benefit divided between more than three people, please provide their details on another signed piece of paper.

5 Insurance

Important: Before you begin completing this section, read *Your duty of disclosure* on page 4 and the declaration in Part 11. By signing this form, you will be authorising any medical practitioner you have ever consulted or whom you may consult in the future to provide your medical details to HESTA, HESTA's insurer or to a court or legal tribunal.

New Personal Super Plan members receive (subject to the policy conditions) default Income Protection and Death Cover (Option 1), restricted to 'New Events' only unless you can satisfactorily complete part B of this section. See *Insurance in your super* on pages 11-14 of the PDS for details of conditions, costs and benefits.

If you want to change your default cover, you have a choice of two other basic packages (Options 2 and 3), provided that:

- you're able to answer 'yes' to the personal health statement in Part B
- you have not previously received a lump-sum total and permanent disablement benefit from HESTA; eligible members who do not choose Option 2 or Option 3 will receive Option 1

Contact HESTA

Free call 1800 813 327

hesta.com.au

Note: If you are under 18 years of age, a parent or guardian must also sign this form to enable your HESTA account to be created.

8 Online access to your account

Would you like to be issued with a password so you can access your account through *Member Online*?

Yes No

9 Business details

Under which classification does the majority of your business fall? (Please tick **one** box only.)

Aged Care:

General (ACG)
 Nursing Homes/Hostels (NHO)
 Retirement Villages (ACV)

Community Services:

Community Health (HCS)
 Disability Services (DIS)
 Employment Services (EPL)
 General (CSW)
 Legal Aid Centres (LEG)
 Child Care (CCA)
 Chiropractic (CPH)
 Complementary Therapies (CTH)
 Dental (DEN)
 General Practice (GPS)
 Health and Fitness (HEA)

Homecare (ACH)
 Manufacturing (MAN)
 Medical Services General (MGE)
 Medical Specialist (MGS)
 Nursing Agency (NAG)
 Pathology (PAT)
 Physiotherapy (PHY)
 Private Hospital (PRH)
 Public Hospital (PUH)
 Radiology (RAD)
 Veterinarian (VET)

Other Health (OTH) (please describe below):
Other Health includes any health-related services outside the above categories

Other (please describe below):
Other includes any non-health-related service

10 Investment choice

You can choose how you want your super invested and select any combination of options. Read pages 6-7 of the PDS and consider seeking financial advice before making a decision.

All your super will be invested in Core Pool if:

- you do not complete this section or
- your nominated percentages do not total 100%

I want to invest my super in the following way:

Conservative Pool	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Core Pool (default)	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Shares Plus	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Eco Pool	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Cash	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Global Bonds	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Property	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Infrastructure	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
International Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Australian Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Private Equity	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Total (must add up to 100%)	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

11 Declaration and applicant's signature

Before you sign this application form, the Trustee is obliged to give you a Product Disclosure Statement (which is a summary of important information relating to the Fund). This material will help you to understand the product and decide if it is appropriate for your needs.

I have read and understood the Product Disclosure Statement to which this application was attached. I acknowledge that unless otherwise indicated on this form, I am at work on the date of joining HESTA and I agree to accept HESTA's insurance cover as indicated in part 5. I acknowledge that I have read and understood the privacy statement as outlined on page 4 and accept that the information requested on this form (unless otherwise stipulated) is required in order for HESTA to accept my application for membership and for the ongoing administration of my membership by the fund administrator and other service providers. In consideration of my admission to membership I agree to abide by and be bound by the provisions of the Trust Deed. I acknowledge I have read the duty of disclosure on page 4 of this form and understand my obligations under the Insurance Contracts Act 1984.

Signature:

Date:

Signature of parent or guardian (if under 18 years of age):

When you have filled in and signed this form, please return it to:
HESTA Super Fund
 PO Box 600
 Carlton South VIC 3053

Privacy

HESTA respects your privacy. HESTA collects, stores and discloses the information supplied by you for the purposes of administering your membership in accordance with the HESTA Privacy Policy. Your personal information will not be used for any other purpose without your consent, except where required by law. You may access this information. You can obtain HESTA's Privacy Policy from hesta.com.au/privacy or free call 1800 813 327.

Your duty of disclosure

Please read the following information before you complete the insurance section of the *New member application form*.

Before you become insured under a contract of insurance, the Trustee has a duty of disclosure to the insurer under the *Insurance Contracts Act 1984*. In order for the Trustee to comply with its duty, you must disclose, in the *New member application form*, every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

The duty of disclosure also applies before cover is renewed, varied or reinstated. It does not, however, require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer
- that is of common knowledge
- that the insurer knows or, in the ordinary course of his/her business, ought to know
- as to which the duty of disclosure is waived by the insurer.

Non-disclosure

If the duty of disclosure is not complied with and the insurer would not have provided the insurance cover on any terms if the failure had not occurred, the insurer may avoid the cover within three years of entering into it. If the non-disclosure is fraudulent, the insurer may avoid the cover at any time. If you apply to vary your cover, the insurer's right to avoid the contract applies to both the new cover and any existing cover you have, even if you have previously complied with your duty of disclosure.

An insurer who is entitled to avoid insurance cover may, within three years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

The duty of disclosure continues until the insurer accepts (or declines) your application and confirmation is issued in writing. Please ensure all applicable questions in the *New member application form* are answered fully.

Tax file numbers

Why HESTA asks for your TFN

HESTA is authorised to collect your tax file number (TFN) under the *Superannuation Industry (Supervision) Act 1993* (SIS). Supplying your TFN is voluntary, and it is not an offence if you choose not to provide it.

HESTA is required by law to take the necessary steps to properly safeguard your TFN, and our intention is to use it only for lawful superannuation purposes.*

HESTA may disclose your TFN to another superannuation provider if your benefits are transferred, unless you instruct us in writing not to disclose it to any other fund.

*Please note: Future legislation may result in changes to these purposes.

Why it's important to provide your TFN to HESTA

- You will not have to pay the top marginal tax rate (plus the Medicare Levy) of 46.5% on contributions made to your super account/s.
- HESTA will be able to accept after-tax contributions to your account. If you are eligible, you may be entitled to a government co-contribution on any personal after-tax contributions you make.
- No additional tax will be deducted when you start withdrawing your super benefits (other than the tax usually deducted from super).
- It will make tracing different super accounts in your name much easier, so you can combine all your super accounts into one (if you wish) and receive all super benefits due to you when you retire.

Dependants

Your dependants include:

- your spouse (which includes another person, whether of the same sex or a different sex, with whom you are in a relationship that is registered under a law of a state or territory, or a person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple)
- your child (which includes an adopted child, a step-child, an ex-nuptial child, a child of your spouse or someone who is your child within the meaning of the *Family Law Act 1975*)
- a person who is wholly or partially financially dependent on you
- a person with whom you have an interdependency relationship.

For more information about dependants, see *How super works* at hesta.com.au/pds

How to complete the HESTA rollover form

What you should consider before you rollover your super

When you rollover your super, your entitlements under your previous fund may stop. Check all relevant information before you decide to rollover your super. If you ask for information, your super fund must generally give it to you. Some points to consider are:

- **Fees:** your previous fund must give you information about any fees that may apply when you leave. If you are not aware of these fees, you should contact your fund for further information before completing this form. Fees could include administration, exit and/or withdrawal fees. HESTA does not charge entry or deposit fees on transfers. Differences in fees can have a significant effect on your final super balance. (For example, a 1% increase in fees may greatly reduce your final benefit). Compare HESTA's fees with those of your other fund before you transfer your super
- **Contributions:** any claim for a tax deduction on personal contributions to your former fund, or splitting of your contributions to your spouse's super, can only be made before you close that account
- **Disability and death benefits:** your previous fund may insure you against death, illness or an accident which leaves you unable to return to work. If you leave a fund, you may lose any insurance cover you have. HESTA offers access to low-cost insurance to eligible members; see pages 11-14 of the PDS for details of the costs and amount of cover you can access through the Fund.

Rolling over your super into HESTA

By completing the form overleaf, you are requesting the rollover of the whole balance of your super benefits between funds. This form cannot be used to:

- rollover part of the balance of your super benefits
- change the fund to which your employer pays your contributions; you must complete the *Standard choice form* if you want to change funds

Completing proof of identity

You will need to provide documentation with this rollover request to prove you are the person to whom the super entitlements belong.

⚠ Make sure any documents have been certified as true copies (see *Certification of personal documents* at right).

Acceptable documents

The following documents may be used.

EITHER

One of the following documents only:

- current photographic driver's licence issued under state or territory law
- current passport

OR

One of the following documents:

- birth certificate or birth extract
- citizenship certificate issued by the Commonwealth
- pension card issued by Centrelink that entitles the person to financial benefits

AND

One of the following documents:

- letter from Centrelink regarding a government assistance payment
- notice issued by Commonwealth, state or territory government or local council within the past 12 months that shows your name and residential address. For example:
 - Tax Office notice of assessment
 - rates notice from a local council

⚠ You need a separate certified copy for each rollover form.

Have you changed your name or are you signing on behalf of another person?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. This is a document that proves a relationship exists between two (or more) names.

Suitable linking documents are as follows:

- Change of name
 - Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office
- Signed on behalf of the applicant
 - Guardianship papers or power of attorney

Certification of personal documents

All copied pages of original proof of identification documents (including any linking documents) need to be certified as true copies by an individual approved to do so (see below).

The person who is authorised to certify documents must:

- sight the original and the copy and make sure the documents are identical
- make sure all pages have been certified as true copies by **writing or stamping 'certified true copy'** followed by their **signature, printed name, qualification** (e.g. justice of the peace, Australia Post employee), any **registration number** (if applicable) and **date**

The following can certify copies of the originals as true and correct copies:

- a permanent employee of Australia Post with five or more years of continuous service
- a finance company officer with five or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public officer
- a police officer
- a registrar or deputy registrar of a court
- a justice of the peace
- a person enrolled on the roll of a state or territory Supreme Court or the High Court of Australia as a legal practitioner
- an Australian consular officer or an Australian diplomatic officer
- a judge of a court
- a magistrate
- a chief executive officer of a Commonwealth court

What happens if you do not quote your tax file number (TFN)?

You're not obliged to provide your TFN. However, if you do not provide it, there may be tax implications, such as paying tax at the highest marginal rate. For further details, see *How super works* at hesta.com.au/pds

How to complete the change of member details form

1 Your existing member details with HESTA

- Complete this section in full. Do not use initials. Your full name and date of birth will help us to identify your account.

2 Your new details

- Complete this section for changes to your membership details. Changes of name or date of birth require certified copies of documentation as evidence of the change.
- Please send certified copies: do not send originals.

What is a certified copy?

A certified copy is a photocopy of the original document which has been signed by a person verifying the copy is a true copy of the original. The certification for the *Change of member details form* must include the **certifying officer's signature, printed name, address and type of authority** (e.g. Justice of the Peace), as well as the **date**.

Who can certify?

Any of the following members of the community may certify legal documents: Justice of the Peace or bailiff; Australian lawyer; police officer; councillor of a municipality; registered medical practitioner; dentist; veterinary surgeon; pharmacist; minister of

religion authorised to celebrate marriages; registered nurse; member of the Institute of Chartered Accountants in Australia or the Australian Society of Certified Accountants or the National Institute of Accountants.

3 Preferred beneficiary(ies)

Please complete this section if you wish to change your nominated beneficiary(ies).

Who may be nominated?

You can nominate your dependants or your legal personal representative.

Your dependants include:

- your spouse (which includes another person, whether of the same sex or a different sex, with whom you are in a relationship that is registered under a law of a state or territory, or a person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple)
- your child (which includes an adopted child, a step-child, an ex-nuptial child, a child of your spouse or someone who is your child within the meaning of the *Family Law Act 1975*)
- a person who is wholly or partially financially dependent on you
- a person with whom you have an interdependency relationship.

An interdependency relationship is defined as:

- a close personal relationship between two people who live together, where one or each provides the other with financial support, and one or each provides the other with domestic support and personal care, or
- a close personal relationship that does not satisfy the other criteria because one or both people suffer from a physical, intellectual or psychiatric disability

Your legal personal representatives include:

- the executor or executrix of your will, or
- the administrator of your estate

Is my nomination binding?

The Trustee has the final decision as to whom benefits are paid, but will consider the people named as being dependent on you. Providing this information is optional, but it helps the Trustee to make a decision in accordance with the Trust Deed.

It is important you keep your nomination up to date, particularly if your family or marital circumstances change. If you would like your HESTA super benefit divided between more than three people, please provide their details on another copy of this form, or on a signed and dated piece of paper marked with your name and account number, and attach it to this form. You may also update your nominations through *Member Online* at hesta.com.au

4 Declaration

You must sign and date the declaration before returning this form.

Changing your insurance and investment details

Most HESTA members receive default insurance cover and are invested in our default option, Core Pool, when they join.

Check your current details at *Member Online* (hesta.com.au/mol) or on your most recent member statement.

To apply to change your insurance or investment options, download a free copy of our *Insurance Options* or *Investment Choices* guides from hesta.com.au or free call 1800 813 327.

You can also change your insurance or investment options via *Member Online*.

Privacy

HESTA respects your privacy. HESTA collects, stores and discloses the information supplied by you for the purposes of administering your membership in accordance with the HESTA Privacy Policy. Your personal information will not be used for any other purpose without your consent, except where required by law. You are able to gain access to this information. You can obtain HESTA's Privacy Policy from hesta.com.au or free call 1800 813 327.

More people in health and community services choose HESTA than any other fund



Your super fund can make a lifetime of difference

- ✓ Run only to benefit members
- ✓ No commissions
- ✓ Low fees

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SUPER FUND
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