

Virgin Money Super Product Disclosure Statement

28 June 2024

A plan in the Retail Division of the Mercer Super Trust.

This Product Disclosure Statement (PDS) is issued by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533, Australian Financial Services Licence (AFSL) 235906 as trustee of the Mercer Super Trust (Mercer Super) ABN 19 905 422 981.

MSAL has partnered with Virgin Money Financial Services Pty Ltd (Virgin Money) ABN 51 1 13 285 395 AFSL 286869 to provide you with this product. Virgin Money Super is promoted by Virgin Money.

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In this PDS, MSAL is referred to as 'trustee', 'we', 'our' or 'us'. Where we refer to 'customer', we mean a member of Virgin Money Super (please note that 'member' is used instead for some fees and costs sections where required by law).

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This Product Disclosure Statement (PDS) is a summary of significant information, being the main features of Virgin Money Super, which is a plan in the Retail Division of the Mercer Super Trust. It includes a number of references to important information in a series of booklets, each of which forms part of this PDS. These booklets are the:

- Product Guide
- Insurance Guide
- Sustainable Investment Information booklet.

You should read and consider the information in this PDS and the booklets before making a decision about this product.

This PDS contains general information only and does not take into account your individual objectives, personal financial situation or needs. Before acting on this information, you should consider whether it is appropriate to your individual objectives, personal financial situation and needs. You should obtain financial advice tailored to your personal circumstances.

The information in this PDS and the booklets that are part of it may change from time to time and if it is not materially adverse, will be made available under 'Key documents' at virginmoney.com.au/super. A paper copy of any updated information will be given or an electronic copy made available on request at no charge by calling our Customer Care Team. We will advise you directly of any material changes as required by law.

You can get a copy of this PDS and the booklets that are part of this PDS under 'Key documents' at virginmoney.com.au/super or by calling our Customer Care Team.

The Target Market Determination for this product can be found at virginmoney.com.au/tmd.

Virgin Money Super Unique Superannuation Identifier (USI)
19 905 422 981 701.

1. About Virgin Money Super

Virgin Money Super is a simple accumulation style super product that can accept personal and employer contributions. On joining Virgin Money Super, you will be a customer of the Retail Division of the Mercer Super Trust.

Super you can count on

As one of Australia's largest super funds, we're helping our customers embrace tomorrow with financial confidence today. Whatever retirement looks like for you, we have the expertise, tools and experience to help you realise your vision. With 75 years'

experience, we're backed by Mercer¹, a locally led, global expert in retirement and investments. Our local know-how and global expertise are put to work for you, with 2,000 investment experts in 42 markets, seeking out opportunities in Australia and around the world.

With you for your super journey

The Mercer Super Trust is a registered superannuation fund made up of a Corporate Superannuation Division, a Retail Division and an Allocated Pension Division.

Virgin Money Super offers a range of investment options including diversified options, single asset class options and a MySuper option called LifeStage Tracker[®]. LifeStage Tracker is the default investment option for Virgin Money Super.

You can tailor your investment strategy by selecting from our range of options. Further information on investment options can be found in section 5 'How we invest your money'.

At virginmoney.com.au/super you can find:

- The product dashboard for each MySuper product and choice product (where required) in Virgin Money Super
- Trustee and executive remuneration disclosure for the Mercer Super Trust and any other documents that must be disclosed as required by law.

2. How super works

Super is a convenient way of saving for your future. It's a long-term investment with tax-savings provided by the government and is designed to grow over time and to help you be better off when you retire. It is an important part of your employment benefits.

Super is generally compulsory. In most cases, your employer is required by law to regularly contribute a minimum amount for you to a super fund, which you can choose. This is called a Superannuation Guarantee (SG) contribution.

Generally, you can advise your employer as to which super fund you'd like your SG contributions to be paid into (Choice of Fund). You can also make other types of contributions.

If you don't make a choice or tell your employer where you want your super paid, they'll generally pay your contributions to an existing super account advised to your employer by the Australian Taxation Office (ATO).

If you don't have a suitable existing fund and you don't make a choice, your employer will generally pay contributions to its selected default fund.

There are different types of super contributions, including:

- Employer contributions
- Voluntary contributions
- Super co-contributions.

There are limitations on contributions to, and restrictions on withdrawals from, super. Go to moneysmart.gov.au for more information.



You should read the important information about contributions and payment of benefits before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read the 'Contributions' section in the Product Guide. The material relating to contributions and payment of benefits may change between the time you read this PDS and the day when you acquire the product.

1 The Mercer Super Trust invests predominantly in funds for which MIAL and AAML are the responsible entities. References to 'Mercer' in this paragraph are to MIAL, AAML and Mercer's global investment business.

3. Benefits of investing with Virgin Money Super

It's simple

Virgin Money Super aims to help you retire comfortably, sooner. We offer:

- Our LifeStage Tracker investment option where we do all the work or you can select your own investment mix with our Choice menu.
- A range of insurance options to help protect what matters most to you (eligibility criteria apply).
- Access to our simple super advice service through our Customer Care Team at no additional cost to you (go to the Product Guide for more details).
- Access to the Virgin Money Super Baby Break, where we will reduce the asset-based administration fee for your account if you are on maternity or paternity leave, for a maximum of 12 months per child (see section 6 'Fees and costs' for more information).
- Understand how much income you're on track to receive when you retire and estimate how long your super may last with our Retirement Income Calculator.
- Complimentary access for customers and their families to Care & Living with Mercer, a support service that helps families with the full spectrum of ageing care requirements, from home care to retirement living and residential aged care (Care & Living with Mercer is a service provided by Mercer Consulting (Australia) Pty Ltd (MCAPL) ABN 55 153 168 140, AFSL 41 1770 and has been made available to Virgin Money Super customers. Please read Care & Living with Mercer website terms of use when accessing the service.)

We also have simple to use online tools to manage your super at your fingertips. Login to your online account to:

- View your Virgin Money Super account balance
- Update your personal details
- Switch between investment options
- Manage your communications preference
- Search for other super accounts and consider consolidating them into your Virgin Money Super account.

Whenever you need help, just call our Customer Care Team.

Receiving your benefits

Your benefit amount is equal to your super account balance. If you have insurance cover, you may also receive an insured benefit amount if you are assessed as being totally and permanently disabled (TPD), terminally ill or you die and the insurer pays an insured benefit amount to Virgin Money Super.

If you are insured and become totally but temporarily disabled, you may receive a monthly benefit.



You should read the important information about the significant features and benefits of Virgin Money Super, and receiving your benefits before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read the Product Guide. The material relating to significant features and benefits of Virgin Money Super, and receiving your benefits, may change between the time you read this PDS and the day when you acquire the product.

4. Risks of super

All investments, including super, carry some risk.

Investment risk

Investment risk generally describes the risk of an investor getting back less money than they put in. Taxes, expenses and low or negative investment returns can also have an impact on investment risk in super. Investment options each have different levels and types of risks, depending on the assets they invest in.

Generally, assets with the highest long-term returns may also carry the highest level of short-term risk. Returns for each investment option will vary and future returns may be different to past returns.

Your investment could rise or fall in value or produce a return that is less than expected. Rises and falls in value can happen quickly and for many reasons. Investment returns are not guaranteed, and an investor may lose some or all of their money.

Some investment options may also be exposed to other risks if they invest in certain types of assets. For example, currency risk, inflation risk, derivative risk, or other specific risks.

We show you investment risk for our investment options by using the standard risk measure (SRM). The SRM is based on industry guidance to allow customers to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. Please see section 5 'How we invest your money' in this PDS and the Product Guide for more information on the SRM and explanation of some of the types of investment risks.

Other risks

Some other important risks that may affect your super include:

- Super or tax laws may change in the future, which may affect the tax effectiveness of your super or when your final super benefit can be paid.
- Your final super benefit, which includes contributions and returns, may not be enough to adequately meet your retirement needs.

How risk affects you

Your level of acceptance for risk may vary depending on a range of factors including your age, investment timeframe, your risk tolerance, the extent and type of other assets and/or other investments that you may hold.



You should read the important information about investment risks before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read 'Understanding investment risks' in the 'How we invest your money' section in the Product Guide. The material relating to understanding investment risk may change between the time you read this PDS and the day when you acquire the product.

5. How we invest your money

We give you the flexibility to tailor your investment strategy by offering a range of investment options that you can choose from.

When you join Virgin Money Super, we will invest your super in the default investment option, LifeStage Tracker, which is the MySuper product for Virgin Money Super. If you'd like to switch your investment strategy, you can do this online, once your account has been set up.

About your investment options

The investment menu you can choose from is made up of:

- **LifeStage Tracker® investment option:** This investment option is designed for customers who want us to gradually reduce their exposure to growth assets, and therefore lower their investment risk, as they get older. When you join LifeStage Tracker, you are allocated into a 'path' based on your year of birth. When you are younger, your path has a higher allocation of growth assets (such as shares and property) and as you get older, your path will gradually reduce its exposure to growth assets, where investment returns are generally less volatile.
- **Choice investment options:** You can create your own investment mix by choosing any combination from our range of Choice investment options. These options are for customers who want to get more involved with how their super is invested and decide what amounts are allocated to particular asset classes.

Details about the LifeStage Tracker investment option are provided in this section. Please refer to the Product Guide for information about all the available investment options.

For investment performance go to 'Performance' at virginmoney.com.au/super. Past performance is not a reliable indicator of future performance.

Warning: When choosing a MySuper product or another investment option, you must consider the likely return and risks of the investment option and your investment timeframe.



You should read the important information about how we invest your money (including how you can switch investment options and how we may change investment options) before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read the Product Guide. The material relating to how we invest your money may change between the time you read this PDS and the day when you acquire the product.

About LifeStage Tracker®

Description

The LifeStage Tracker investment option takes a whole of life approach to investing your super. This means we manage your investment in LifeStage Tracker to help ensure your asset mix is in line with your life stage, based on your age. Growth assets will gradually reduce for those born between 1954 and 1968 as customers in each path get older.

Find out more about LifeStage Tracker in the Product Guide.

Investment return objective

To achieve a return (after tax and investment fees) that exceeds Consumer Price Index (CPI) increases by at least the additional target return over rolling periods equal to the minimum suggested timeframe (as shown below).

Asset allocation and asset classes

Refer to the table below.

Path:	Born prior to 1954 ¹	Born 1954 to 1958	Born 1959 to 1963	Born 1964 to 1968	Born 1969 to 1973	Born after 1973 ²
Additional target return over CPI (% per annum)	0.5	1.0	2.0	2.5	3.0	3.0
Minimum suggested timeframe (years)	7	7	7	10	10	10
Standard Risk Measure ³ : Risk Band and Label	5 – Medium to high	5 – Medium to high	6 – High	6 – High	6 – High	6 – High
Growth assets target and range (%)	50 (30–70)	50 (30–70)	64 (45–85)	77 (55–95)	90 (70–100)	90 (70–100)
Defensive assets target and range (%)	50 (30–70)	50 (30–70)	36 (15–55)	23 (5–45)	10 (0–30)	10 (0–30)
Asset class ranges⁴ (%)						
Australian Shares	5–35	5–35	10–40	15–45	20–50	20–50
International Shares	10–40	10–40	15–45	25–55	30–60	30–60
Real Assets	0–25	0–25	0–25	0–25	0–25	0–25
Alternative Assets	0–10	0–10	0–10	0–10	0–10	0–10
Growth Fixed Interest	0–15	0–15	0–15	0–15	0–15	0–15
Defensive Fixed Interest and Cash	30–60	30–60	20–50	5–35	0–20	0–20

1 'Born prior to 1954' includes the following paths – Born prior to 1949, Born 1949 to 1953.

2 'Born after 1973' includes the following paths – Born 1974 to 1978, Born 1979 to 1983, Born 1984 to 1988, Born 1989 to 1993, Born 1994 to 1998, Born 1999 to 2003, Born 2004 to 2008, Born 2009 to 2013 and Born 2014 to 2018.

3 See the Product Guide for more information about the Standard Risk Measure.

4 The strategic asset allocation for each asset class is set out in the Product Guide.



You should read the important information about the extent to which Environmental, Social and Governance (ESG) factors are taken into account for the investment options before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read the Sustainable Investment Information booklet. The material relating to the extent to which ESG factors are taken into account may change between the time you read this PDS and the day when you acquire the product.

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 account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

To find out more

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

The above text is prescribed by law. Fees and costs for Virgin Money Super are not subject to negotiation and are as outlined in this section of this PDS and the Product Guide.

This section 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 and to compare costs between different superannuation products.

Fees and costs summary

Virgin Money Super – LifeStage Tracker investment option		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	<ul style="list-style-type: none"> \$58 p.a. dollar-based (\$4.83 per month) administration fee (regardless of your balance). 	Generally deducted on the last day of the month from your account balance.
	<ul style="list-style-type: none"> Plus 0.394% p.a. of your super account balance as an asset-based administration fee This asset-based administration fee may be reduced from 0.394% to 0.044% p.a. if you are eligible for the Virgin Money Super Baby Break (see 'Fee changes' below for more details). 	Generally calculated and deducted daily when unit prices are determined, reducing investment returns of the investment option.
	<ul style="list-style-type: none"> Plus an estimated 0.02% p.a. of Mercer Super Trust assets as other administration costs. 	Deducted from the member reserve. This cost is not charged directly to your super account but will reduce the member reserve balance held by the Mercer Super Trust.
Investment fees and costs^{2,3}	<ul style="list-style-type: none"> Estimated to be between 0.156% to 0.186% p.a. of your super account balance depending on which path you are in. 	Generally calculated and deducted daily when unit prices are determined, reducing investment returns of the investment option.
	<ul style="list-style-type: none"> Plus an estimated 0.00% p.a. of Mercer Super Trust assets as other investment costs. 	Deducted from the member reserve. This cost is not charged directly to your super account but will reduce the member reserve balance held by the Mercer Super Trust.
Transaction costs³	<ul style="list-style-type: none"> Estimated to be 0.04% p.a. of your super account balance. 	Generally calculated and deducted daily when unit prices are determined, reducing investment returns of the investment option.
Member activity related fees and costs		
Buy-sell spread	Nil.	Not applicable.
Switching fee	Nil.	Not applicable.
Other fees and costs⁴	We may apply other fees and costs which include family law fees, advice fees (for personal advice which may be negotiable) and insurance fees.	

1 If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2 Investment fees and costs includes an amount of 0.00% for performance fees. The calculation basis for this amount is set out under 'Additional explanation of fees and costs' in the 'Fees and other costs' section of the Product Guide.

3 Estimated amounts are generally based on the financial year ending 30 June 2023. The actual amount will change from year to year and may be more or less than the amounts shown. For details of the calculation basis of these amounts see 'Additional explanation of fees and costs' in the 'Fees and other costs' section of the Product Guide.

4 See 'Additional explanation of fees and costs' in the 'Fees and other costs' section of the Product Guide.

Warning: If you consult a financial adviser, you may have to pay an adviser service fee (which is negotiable). The Statement of Advice given to you by the adviser will include any details about this fee.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the LifeStage Tracker investment option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – LifeStage Tracker (Born 1949 to 1953 path)		BALANCE OF \$50,000
Administration fees and costs	0.414% plus \$58	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment \$207 in administration fees and costs, plus \$58 regardless of your balance.
PLUS Investment fees and costs	0.186%	And , you will be charged or have deducted from your investment \$93 in investment fees and costs.
PLUS Transaction costs	0.04%	And , you will be charged or have deducted from your investment \$20 in transaction costs.
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$378 for the superannuation product.

Note: * Additional fees may apply.

The above example is based on the Born 1949 to 1953 path. The investment fees and costs, and transaction costs for this investment option vary depending on your path.

Details about the fees and costs for the LifeStage Tracker investment option are provided in this section. Please refer to the Product Guide for information about the fees and costs for all the available investment options.

Fee changes

The trustee has the right to change fees at any time, without your consent. We will give you at least 30 days' written notice of any such increase in fees.

Virgin Money Super Baby Break

If you advise us that you are on maternity or paternity leave, we will reduce the asset-based administration fee for your Virgin Money Super account from 0.394% to 0.044% p.a. of your super account balance for up to 12 months per child. Go to 'Fees' at virginmoney.com.au/super for terms and conditions and to access the Baby Break Form, or call our Customer Care Team and we can help.



You should read the important information about fees and costs (including the cost of product for 1 year and definition of fees) before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read the Product Guide. The material relating to fees and costs may change between the time you read this PDS and the day when you acquire the product.

7. How super is taxed

Super is generally taxed at three stages.

Contributions

Non-concessional contributions: After-tax contributions, where you do not claim a tax deduction, are generally tax-free.

Concessional contributions: Employer contributions (including SG employer contributions), salary sacrifice contributions and contributions where you notify us you intend to claim a tax deduction are generally taxed at 15%*. Allowance for this tax is deducted from your super account and is calculated at 15% of your net concessional contributions after relevant insurance premiums are deducted. We pay the tax on contributions to the ATO.

* Customers on incomes (as defined in legislation for this purpose) of \$250,000 or more are also subject to an additional tax of 15% on some or all of their concessional contributions. The ATO assesses this tax separately and will issue you with an assessment notice if applicable.

Warning: Contribution caps apply to the amount of concessional and non-concessional contributions that are concessional or tax-free in any financial year. Additional tax may be payable if your contributions exceed the caps in a financial year.

Investment income

Investment earnings are generally taxed at 15%. Where unit prices apply to an investment option, an allowance for this tax is deducted from investment earnings before the unit price is determined. We pay the tax on investment income to the ATO.

Super benefits

Super benefits from Virgin Money Super may be taxed if your age is less than 60. Generally, no tax applies to super benefits once you turn 60 (tax may be payable on some death benefits and some disablement income benefits (where applicable)). Withholding tax is deducted from your super benefit before it is paid to you. Different rules may apply if you are not an Australian or New Zealand citizen or an Australian permanent resident. We pay any tax we deduct from your super benefit to the ATO.

Warning: It is important that you provide the trustee with your Tax File Number (TFN) when you join Virgin Money Super. If the trustee does not have your TFN:

- The trustee will only be able to accept employer contributions (including salary sacrifice contributions) made for you. No other contributions can be accepted, including non-concessional and super co-contributions.
- You will pay higher tax on employer contributions (including salary sacrifice) made for you.
- You may pay more tax than you need to on your super benefit.



You should read the important information about tax and super before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read the Product Guide. The material relating to tax and super may change between the time you read this PDS and the day when you acquire the product.

8. Insurance in your super

If eligible, you may be provided with:

- Death only cover (including Terminal Illness)
- Death and Total and Permanent Disablement (TPD) cover
- Income Protection (IP).

Automatic Insurance cover

To be eligible for pre-approved Automatic (default) Insurance cover when you join Virgin Money Super you must meet the eligibility criteria.

We will give you Automatic Insurance cover for Death (including Terminal Illness) and TPD if:

- You meet eligibility criteria
- You haven't opted out
- You are an Australian resident (or hold an Australian Visa entitling you to residency or employment), and
- You are aged between 15 and 64.

You will be eligible for Automatic Insurance cover when you meet the Putting Members' Interests First (PMIF) legislative requirements. You will meet PMIF requirements if:

- You are aged 25 or over, and
- You have an account balance of at least \$6,000.

You can generally opt in to receive Automatic Insurance cover if you are yet to meet the PMIF requirements. Call our Customer Care Team or see the Insurance Guide for further information about opting in to receive insurance cover.

You must also meet any other eligibility conditions that apply to Virgin Money Super.

Cover generally takes effect from the date we receive your first super contribution or rollover after you meet the PMIF conditions or opt-in to cover.

We will determine the level of insurance cover that will automatically apply to you based on your age next birthday, as set out in the table below. Other conditions and exclusions may apply.

You may not be eligible to receive an insurance benefit under Automatic Insurance cover as your cover will be limited to New Events cover for 12 months. Your cover will not be converted to full cover until you have been At Work for 30 consecutive days

ending on or after 12 months from the date New Events Cover commenced.

You can generally apply to opt out, change or cancel your insurance cover at any time.

You can choose to cancel or opt out of your TPD cover only, but you cannot keep your TPD cover if you cancel or opt out of your Death cover.

Tailored Insurance cover

Virgin Money Super offers a tailored insurance option if you need more or less insurance than we automatically provide to eligible customers.

You can choose to apply for the type and amount of cover you would like:

- Death only or Death and TPD, and/or
- Income Protection cover.

You can apply for Tailored Insurance cover by submitting the Tailored Insurance Application Form available on our website. Call our Customer Care Team on 1300 652 770 for help.

Eligibility criteria apply to Tailored Insurance cover. See the Insurance Guide for more details.

For Tailored Insurance cover, the insurer will require you to undergo underwriting. You'll need to provide satisfactory evidence of good health, salary details and other evidence before they provide or increase your insurance cover. Information about underwriting can be found in the Insurance Guide.

Cost of cover

The cost of insurance cover in Virgin Money Super is based on several factors including your amount and type of insurance cover, your age, your gender and, for Tailored Insurance cover, your occupation classification.

The cost of Automatic Insurance cover for Death only or Death and TPD is set out in the table below. The cost of Tailored Insurance cover is set out in the Insurance Guide.

In addition, for all insurance options, we will charge you a \$1.50 insurance administration fee per policy per month (i.e. the weekly insurance premium plus \$1.50 per month) to cover the costs of making insurance available to customers.

We will deduct insurance premiums and fees from your account monthly in arrears.

Type of insurance cover	Death (including Terminal Illness) and TPD or Death only					
How insurance cover is calculated	Automatic Insurance cover is based on units. The number of units provided and the value of insurance cover that each unit provides changes based on age.					
How premiums are calculated	For Automatic Insurance cover, one unit of Death and TPD cover equates to a premium of \$0.91/week and one unit of Death only cover equates to a premium of \$0.55/week.					
Calculating your amount of insurance cover and premium	Age next birthday	Units of cover automatically provided	Amount of insurance cover per unit	Total insurance cover automatically provided	Total weekly premium – Death and TPD cover	Total weekly premium – Death only cover
	16–20	1	\$90,400	\$90,400	\$0.91	\$0.55
	21–25	2	\$81,300	\$162,600	\$1.82	\$1.10
	26–30	3	\$81,300	\$243,000	\$2.73	\$1.65
	31–40	4	\$67,600	\$270,400	\$3.64	\$2.20
	41–45	5	\$35,200	\$176,000	\$4.55	\$2.75
	46–50	4	\$16,900	\$67,600	\$3.64	\$2.20
	51–55	3	\$11,400	\$34,200	\$2.73	\$1.65
	56–60	3	\$5,200	\$15,600	\$2.73	\$1.65
	61–65	3	\$4,700	\$14,100	\$2.73	\$1.65

Automatic cancellation of insurance cover – inactive accounts

Any insurance cover you have will be cancelled if we have not received any contributions and/or rollovers to your super account for a continuous period of 16 months and you have not elected to maintain your insurance cover.

If your insurance cover is cancelled, the cost of all insurance fees and premiums will stop being deducted from your super account balance.

Refer to the 'Automatic cancellation of cover due to inactivity' in 'Section 9: When will your cover end?' of the Insurance Guide for more information and how to elect to maintain your cover.

Warning:

Premiums and fees

Insurance premiums and fees for Automatic Insurance cover will be deducted from your super account balance until your application to cancel or opt out of that insurance cover is processed by the trustee.

Eligibility, terms, conditions and exclusions

The Insurance Guide contains important information about:

- Your eligibility for insurance cover, and
- Terms, conditions and exclusions applicable to the insurance cover,

which may affect your entitlement to insurance cover in Virgin Money Super. That information should be read before deciding whether the insurance cover available in Virgin Money Super is appropriate for you.

Tailored Insurance cover

The Insurance Guide contains important information about Tailored Insurance cover (cover other than the default level of insurance cover) including:

- How to apply for Tailored Insurance cover
- The level and type of Tailored Insurance cover available
- The cost of Tailored Insurance cover, and
- Other significant matters in relation to this Tailored Insurance cover.

you choose another fund) – we will send you confirmation of your Virgin Money Super account once we have received and accepted your employer's nomination.

Only people based in Australia can become customers.

If for some reason we can't set you up as a customer straight away, any money that is received from you or your employer at the time of your application will be held in trust in a cash account until we confirm that you have joined Virgin Money Super or the money is refunded or dealt with as permitted by law (with interest on the account used to benefit customers).

Your personal login will be provided to you after you join Virgin Money Super. Use your personal login at virginmoney.com.au/super to:

- Access the applicable insurance forms
- Change your investment options, and
- Update your contact details and communication preferences.

Go to virginmoney.com.au/super or call our Customer Care Team for:

- The booklets referred to in this PDS,
- Our Fact Sheets, and
- Other important documents about the Mercer Super Trust.

Cooling off

If you join Virgin Money Super as an individual, you're entitled to a cooling off period to make sure you're completely happy with your decision to join us. You have 14 days to change your mind.

If you joined Virgin Money Super through an employer nomination, you do not have any cooling off period.

New employers participating in Virgin Money Super for the first time have a 14-day cooling off period.

See the 'Other key information' section of the Product Guide for more information about cooling off periods.

Contact us – Enquiries and complaints

Customer Care

If you have a question about your super, an enquiry or a complaint, call our Customer Care Team on **1300 652 770** from 8am to 6pm AEST/AEDT Monday to Friday (apart from national public holidays).

By mail

Virgin Money Super
GPO Box 4650
Melbourne VIC 3001

If we have not responded to your complaint within the timeframe prescribed in our complaints management procedures or you are not satisfied with our decision, you may be able to take the matter to the Australian Financial Complaints Authority (AFCA) at afca.org.au or on 1800 931 678.



You should read the important information about cooling off and enquiries and complaints before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read the Product Guide. The material relating to cooling off and enquiries or complaints procedures may change between the time you read this PDS and the day when you acquire the product.



You should read the important information about insurance in your super before making a decision. Go to 'Key documents' at virginmoney.com.au/super and read the Insurance Guide. The material relating to insurance may change between the time you read this PDS and the day when you acquire the product.

9. How to open an account

You can elect to join Virgin Money Super by:

- Joining as an individual:
 - online at virginmoney.com.au/super – we will usually send you confirmation of your Virgin Money Super account within 30 minutes of you completing the online form, or
 - you may be able to nominate Virgin Money Super as your chosen super fund and submit the online application form to join through your employer's HR system.
- If Virgin Money Super is your employer's default super fund, your employer will nominate you as a customer when you commence employment (unless the ATO advises your employer you have a suitable existing fund to contribute to, or