

Active Super Saver

Product Disclosure Statement

This statement was prepared on **1 July 2026**

This Product Disclosure Statement (PDS) is a summary of significant information about Active Super Saver – and should be considered as a guide only. It contains a number of references to other important information (each of which forms part of the PDS). You should consider all of this information before making a decision about Active Super Saver. To obtain copies of this PDS and/or the other information referred to in it, please call Member Services on **1300 300 820**.

The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, you should also seek professional financial advice tailored to your personal circumstances. Where tax information is included you should consider obtaining personal taxation advice.

This PDS is up to date at the time it was prepared. Information in this PDS is subject to change from time to time. If a change is made to information in the PDS that is not materially adverse information, we may update the information by notice at **visionsuper.com.au** and/or inclusion in the next newsletter. You can also call Member Services on **1300 300 820**. A digital copy of the PDS is available at **visionsuper.com.au/product-disclosure-statements/**. A paper copy of updated information will be given to you without charge on request.

Vision Super Pty Ltd ABN 50 082 924 561, AFSL 225054, RSE Licence L0000239 ('the Trustee' or 'we' or 'us') is the Trustee of the Local Authorities Superannuation Fund ('Vision Super' or 'the Fund') ABN 24 496 637 884, of which Active Super Saver is a part. The final authority on any issue relating to the Fund is the Trust Deed governing the Fund, the relevant provisions of the Commonwealth legislation and the relevant insurance policy (if applicable).

The Target Market Determination for this product is available at **visionsuper.com.au/tmd/**.

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1. About Active Super Saver

Active Super Saver is part of Vision Super, which is a profit for members superannuation fund with a proud heritage of delivering quality services to its members. We understand that your investment with us reflects the trust you place in our capabilities and reputation. That is why we place members' financial interests first. As a profit for members fund, we try to keep member fees and costs as low as possible without compromising our investment performance and service.

MySuper and Choice members

Vision Super is a MySuper authorised fund. Vision Super has two MySuper products, Active Super Saver, which has a Large Employer MySuper authorisation, and its standard employer sponsored MySuper authorisation, Vision Super Saver. This PDS contains information about the Active Super Saver Lifestage product only.

Active Super Saver is open to employees of employers who qualify to contribute to this plan, including all current Local Government authorities in NSW.

All contributions for new Active Super Saver members who do not make an investment selection are invested in the default Active Super Lifestage Product (MySuper product). If you have any investment in the default Lifestage investment option, you are a MySuper member. Members who do not have any investment in the default Lifestage investment option are Choice members.

Choice and MySuper members have access to identical insurance and services. Active Super Saver offers five investment options to Active Super Saver members, four premixed options, which includes three options across the Lifestage product and one single sector option. This lets you mix and match your investments to suit your goals. There is also a range of insurance options for Active Super Saver members.

Vision Super has published a MySuper Product Dashboard for the Active Super Lifestage Product at **visionsuper.com.au/invest/mysuper-dashboard/** (MySuper authorisation number 24496637884287).

Governance disclosure

You can find important information, including our Trust Deed at **visionsuper.com.au/about-us/fund-information/governance-reporting**

Information about director and executive remuneration can be found in the Fund's financial statements at **visionsuper.com.au/resources/forms-and-publications/#statements**

2. How super works

Superannuation (super) is a long-term investment which is, in part, compulsory and the sooner you start putting money into your account, the better off you can be when you retire. Tax concessions and other government benefits generally make super one of the best long-term investment vehicles.

Types of super contributions

Generally, if you are 18 years of age or over (or under 18 years of age, and working more than 30 hours per week), your employer is required to pay compulsory superannuation guarantee (SG) contributions for you. Most working people can choose the fund to which their employer pays their SG contributions. If you don't provide your new employer with complete information on which fund you want contributions paid into, your employer will generally pay your contributions into your 'stapled fund' (as notified to your employer by the Australian Taxation Office).

This is usually your most recently 'active' super fund. If you don't have a stapled fund and haven't chosen your own fund, SG contributions will generally be made to your employer's nominated default super fund. In some instances, you may have no choice due to the terms and conditions of your employment. Any contributions made by your employer are called concessional contributions.

Concessional contributions also include tax deductible (voluntary) super contributions, for which you have claimed a deduction (also referred to as personal deductible contributions) and contributions you voluntarily make by arrangement with your employer through salary sacrifice of your pre-tax salary.

You can also make voluntary contributions out of your after-tax earnings or savings (called non-concessional contributions). If you're a low to middle income earner, and make additional after-tax contributions to your super, you may also be eligible for a government co-contribution.

Super's tax-effectiveness is due to tax concessions provided by the federal government. Concessional contributions are generally subject to a maximum 15% tax rate. Where your total annual concessional contributions exceed the limit set by the government, additional tax is generally payable. The tax rate on concessional contributions for individuals with income greater than $250,000 pa (including their concessional contributions) is generally 30%. Please refer to Section 7 of this PDS on How super is taxed.

Once your contributions are in the Fund, the investment earnings on those contributions are taxed at a concessional rate up to 15% pa. When you reach 60, you pay no tax on withdrawals.

There are limits to the amounts you can contribute or withdraw from your super. Visit the Australian Securities and Investments Commission website, **moneysmart.gov.au**, and the Australian Taxation Office website, **ato.gov.au** for more information on super. If your account or your MySuper/choice portion of your account is less than $6,000, has no insurance and is 'inactive', we will transfer it to the ATO. Generally, it will be inactive if in the last 16 months there have been no contributions or rollovers, no changes to investment options or insurance and you have not made or changed a binding nomination on the account.



More information about how super works is set out in our additional guide titled 2. How super works – additional guide. You should read the important information in this guide before making a decision.

Please note the material in this guide may change between the time when you read this Statement and the day when you acquire the product.

3. The benefits of investing with Active Super Saver

You can stay with the Fund throughout your working life and into retirement as we cater for your pre-retirement phase (via our superannuation products including Active Super Saver) and your post-retirement phase (via our income stream products)*. As a member of Active Super Saver, you can benefit from:

- Membership in a fund that offers a MySuper product, allowing your employer to make contributions into the Fund and offering MySuper members all the benefits and protection of the increased governance that applies to MySuper products
- A choice of investment options, including the Active Super Saver Lifestage product. You can also nominate which investment option that you would like your withdrawals to be made from once you are eligible to make withdrawals
- Unit pricing (usually calculated each Victorian business day) published at **visionsuper.com.au/invest/unit-prices/** allowing members to closely track investment performance
- Group rates for death, total and permanent disablement and income protection insurance. Members are provided with default cover automatically when eligibility criteria are met, and all members can apply for cover and tailor cover to their needs subject to the terms and conditions of the relevant policy
- We aim to keep fees and costs as low as possible, without compromising our investment performance and service
- Access to a Retirement bonus when transferring from this product to a Vision Super retirement income stream (eligibility criteria and conditions apply)

3. The benefits of investing with Active Super Saver (continued)

- Access to forms, guides, tools and calculators from **visionsuper.com.au** to help you manage your super. Members also have access to their account, 24/7, via a member portal on the website and/or the Mobile app, to view and update details and confirm account activity
- Convenient contribution options for members wanting to add more to their super, such as direct debit or BPAY
- The ability to make either preferred beneficiary or binding death benefit nominations
- Workplace visits and seminars to educate members about Vision Super and superannuation in general
- Access to advice from financial planners who can guide you through all life stages, no matter how simple or complex the situation. You have access to over-the-phone assistance, all the way through to face to face detailed personal advice (Advice fees may apply for more complex advice)
- A friendly and knowledgeable Member Services, available from 8:30am to 5:00pm. Call **1300 300 820.**

* You should consider the Product Disclosure Statement for our income stream products, available from **visionsuper.com.au/product-disclosure-statements/** and the applicable Target Market Determination at **visionsuper.com.au/tmd**, before deciding whether to acquire or continue to hold an income stream product.

Privacy

Vision Super is fully committed to complying with the Australian Privacy Principles in the way that information is collected, stored and used. Full details on how this is achieved are contained within the Fund's Privacy Policy. A copy of the Fund's Privacy Policy is available at **visionsuper.com.au** or by calling **1300 300 820**.

More information about the benefits of investing in Active Super Saver is set out in our additional guide titled 3. Benefits of investing with Active Super – additional guide. You should read the important information in this guide before making a decision.

Please note the material in this guide may change between the time when you read this Statement and the day when you acquire the product.

4. Risks of super

All investments carry risk, including the investments you have access to as an Active Super Saver member. Super funds invest in a diverse range of assets, including Australian and overseas shares, private equity, property, bonds, credit, infrastructure and cash which are included in different investment strategies. Each investment asset class has a different risk profile depending on the assets that reflect its investment strategy. Assets offering the highest long-term returns, such as equities, generally also carry the highest level of short-term risk. The significant risks that may be relevant to your Active Super Saver investment include:

- Equity risk
- Inflation and interest rate risk
- Credit risk
- Liquidity risk
- Currency risk
- Operational risk
- Changes to government policy and legislation
- Climate/ESG risk.

Investment strategies usually involve balancing the potential returns from chosen investments with the risks associated with them. Diversifying investments is a strategy that allows money to be allocated to a range of assets to manage risk, which includes reducing the volatility (up and down fluctuations) of investments.

The appropriate level of risk for you will depend on a variety of factors, including your age, your investment timeframe, whether you have other savings outside of super, and your risk tolerance.

Investment returns are not guaranteed. Over time, the value of your super may go up and down. The level of investment earnings will vary and the returns you receive in the past may not be the same as those you receive in the future. There is a risk that you may lose money or that the cost of living increases faster than your super grows, leaving you with inadequate savings for your retirement.

Superannuation and tax laws may change in the future affecting your financial and retirement planning. You should try to stay informed about changes to superannuation and tax laws and consider how these changes may affect you.

The information about risks shown here is general information only and does not consider your objectives, financial situation or needs. It may be worth consulting a professional financial adviser to assist in developing an investment and savings strategy that will help you achieve your retirement goals, taking into account your personal circumstances (including risk tolerance).

More information about the risks of investing in super is set out in our additional guide titled 4. Risks of investing in super – additional guide. You should read the important information in this guide before making a decision.

Please note the material in this guide may change between the time when you read this Statement and the day when you acquire the product.

5. How we invest your money

You should consider the likely investment return, risk and your investment timeframe when choosing the Active Super Saver Lifestage product or other investment option to invest in. Past performance is no indication of future performance. Neither the Trustee, nor any employees or directors of the Trustee, guarantee the repayment of contributions or the performance of the Fund or its investment options.

Active Super Saver's range of investment options allows you to choose investments suited to your financial goals and tolerance to risk.

You can invest in one or more of the following Active Super Saver investment options:

Active Super Saver Lifestage	Premixed	Single sector
Further details below	High growth	Cash*
	Balanced	
	Conservative balanced	
	Conservative	

* The Cash investment option was previously known as Managed cash. This change was effective 1 August 2025.

If you do not nominate an investment option, we will invest your super (both contributions and accumulated savings) in the default Active Super Saver Lifestage (MySuper product). More details on this option are set out on the following page. We may vary, add or remove investment options occasionally. We will advise you in advance if this happens, where possible. You can switch between investment options to suit your changing financial goals but be aware that doing so may incur a buy-sell spread (see '6. Fees and Costs – additional guide'). You can switch between investment options via the secure members' area of the website at **visionsuper.com.au**, or by completing and lodging the Investment choice election form. Using either method, you can change your investment strategy for your existing account balance, your future contributions or for both.

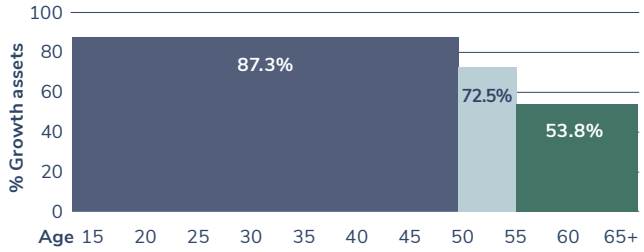
More information about how we invest your money (including about all our investment options) is set out in our additional guide titled 5. How we invest your money – additional guide. You should read the important information in this guide before making a decision.

Please note the material in this guide may change between the time when you read this Statement and the day when you acquire the product.

5. How we invest your money (continued)

Active Super Saver Lifestage (MySuper product)

The Active Super Saver Lifestage Product automatically adjusts your investment strategy based on your age. This product may be suitable for you if you want to grow your super over the long term, and have your balance moved to lower-risk investments as you approach 55. In this strategy we adjust your investments at ages 50 and 55. We do this for you, so you don't have to.



Accelerator (up to age 49)
We invest your money in higher growth, higher risk investments when you're younger and may be able to take on more risk. Accelerator invests in the High growth investment option.

Accumulator (age 50-54)
At this age, members may be starting to think about limiting the downside of any significant market fall, while still benefiting from the market rising. Accumulator invests in the Balanced investment option.

Appreciator (age 55 and above)
Members may be moving into the last stage of their full-time working life and may want to ensure their accumulated super balance continues to grow, but with less exposure to significant falls in the market that could lead to delaying retirement or adjusting your lifestyle based on a lower balance when you retire. Appreciator invests in the Conservative balanced investment option.

Investment details for the Active Super lifestage product

	Accelerator **High growth** (Default option for members up to and including age 49)	Accumulator **Balanced** (Default option for members aged between 50-54)	Appreciator **Conservative balanced** (Default option for members aged 55 and above)
Most suitable for	Members seeking strong growth over the longer term, who are comfortable with more volatile investment returns than the Balanced option.	Members seeking investment growth over the medium to longer term, who are comfortable with short term fluctuations.	Members seeking some investment growth over the medium term with less volatility than the Balanced option.
Investment return objective	Outperform (after fees and taxes) CPI + 3.5% pa over a rolling 15-year period.	Outperform (after fees and taxes) CPI + 3.0% pa over a rolling 15-year period.	Outperform (after fees and taxes) CPI + 2.0% pa over a rolling 15-year period.
Strategy	To invest in a diversified portfolio with the aim of achieving the investment objective. The long-term strategic asset class allocation is shown below, together with the indicative range for the actual allocation for each asset class.		
Age band*	Up to 49	50-54	55 and above
Summary risk level	High	High	Medium to High
Expected frequency of a negative annual return	4 to less than 6 negative annual returns in any 20-year period.	4 to less than 6 negative annual returns in any 20-year period.	3 to less than 4 negative annual returns in any 20-year period.
Suggested minimum investment period	8 years	6 years	5 years

Asset Allocation (%)	Allocation	Range	Allocation	Range	Allocation	Range
Australian equities	32.75%	22.75 – 42.75%	25.25%	15.25 – 35.25%	16.25%	6.25 – 26.25%
International equities	43.5%	33.5 – 53.5%	33.25%	23.25 – 43.25%	21.25%	11.25 – 31.25%
Private equity	4.5%	0 – 14.5%	3.5%	0 – 13.5%	3.25%	0 – 13.25%
Growth alternatives	1%	0 – 11%	1%	0 – 11%	1%	0 – 11%
Infrastructure	2.25%	0 – 12.25%	4%	0 – 14%	5.25%	0 – 15.25%
Property	6.25%	0 – 16.25%	6.5%	0 – 16.5%	5.75%	0 – 15.75%
- Listed property	*1.5%*	*0 – 11.5%*	*1.5%*	*0 – 11.5%*	*1.25%*	*0 – 11.25%*
- Unlisted property	*4.75%*	*0 – 14.75%*	*5%*	*0 – 15%*	*4.5%*	*0 – 14.5%*
Alternative debt	-	-	6%	0 – 16%	10%	0 – 20%
Private credit	1%	0 – 11%	1%	0 – 11%	1.75%	0 – 11.75%
Diversified bonds	2.75%	0 – 12.75%	13.5%	3.5 – 23.5%	16.75%	6.75 – 26.75%
Cash	6%	0 – 21%	6%	0 – 21%	18.75%	3.75 – 33.75%
Other	0%	0 – 10%	0%	0 – 10%	0%	0 – 10%

* Within the Active Super Lifestage product, your account will automatically move through a range of investment options as you get older.

6. Fees and costs

The fees and costs summary below shows the fees and other costs that you may be charged, if you are invested in the Active Super Lifestage product, which is the investment strategy for Active Super Saver's MySuper product, and can be used to compare fees and costs between different superannuation products. 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.

The fees and costs for other investment options are different. You should read all the information about fees and other costs, including information set out in our additional guide titled 6. Fees and costs – additional guide, because it is important to understand their impact on your investment.

Consumer advisory warning

Did you know? Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser*. **To find out more** If you would like to find out more or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (**moneysmart.gov.au**) has a superannuation calculator to help you check out different fee options.
*Fees and costs for Active Super Saver are not negotiable.

Fees and costs summary for the Active Super lifestage product

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs[1]		
Administration fees and costs	$66.04 pa ($1.27 per week) **plus** 0.14% pa of your account balance (made up of 0.14% of your account balance which is capped at $540 pa **plus** a reserving margin of 0.00% pa of the option's assets). Currently, the reserving margin is nil but could be reintroduced in the future within a range of 0.00% - 0.02% pa.	Deducted from member's accounts at the end of each quarter in arrears, or earlier if member exits prior to the end of the quarter. The reserving margin (if any) is accrued (usually) daily and deducted from the underlying asset value of the member's account via the unit pricing process.
Investment fees and costs[2, 3] **(estimated)**	Age up to 49 – Accelerator 0.54% pa Age 50 to 54 – Accumulator 0.51% pa Age 55 and over – Appreciator 0.48% pa	Investment fees and costs are paid from the Fund's assets and reflected daily in the unit price. The investment fee you pay will depend on how your super is invested.
Transaction costs[3] **(estimated)**	Age up to 49 – Accelerator 0.06% pa Age 50 to 54 – Accumulator 0.05% pa Age 55 and over – Appreciator 0.04% pa	Transaction costs are paid from the Fund's assets and reflected daily in the unit price. The transaction cost you pay will depend on how your super is invested.
Member activity related fees and costs		
Buy–sell spread	A percentage of the member transaction amounts depending on the Investment option. Currently, the buy-sell spread is nil but could be reintroduced in the future.	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs[4]	Varies depending on the insurance or personal advice you choose > Insurance fees > Personal advice fees.	> Insurance fees are deducted directly from your account at the end of each quarter > Personal advice fees may be deducted from your account based on your agreement with the financial planner.

[1] If your account balance for a product offered by the Fund is less than $6,000 at the end of the financial 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 include an estimated amount of between 0.15% and 0.20% for performance fees. The calculation basis for these amounts are set out under the 'Additional explanation of fees and costs' section in the 6. Fees and costs – additional guide.

[3] The Investment fees and costs and the transaction costs shown above are estimates of the amounts that you will incur in the current financial year, based on information available as at the date of preparation of this PDS.

[4] Please refer to the 'Additional explanation of fees and costs' in the 6. Fees and costs – additional guide for more information.

Example of annual fees and costs for this superannuation product

This table gives an example of how the ongoing annual fees and costs for this MySuper product, the Active Super Lifestage Product, can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

Example > Active Super Saver Lifestage product > Accelerator		Balance of $50,000
Administration fees and costs	**$66.04 pa ($1.27 per week) plus 0.14% pa of your account balance**	For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment **$70** in administration fees and costs, plus **$66.04** regardless of your balance.
PLUS investment fees and costs	**0.54% pa**	**And**, you will be charged or have deducted from your investment **$270** in investment fees and costs^.
PLUS transaction costs	**0.06% pa**	**And**, you will be charged or have deducted from your investment **$30** 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 **$436*** for the superannuation product.

^ This example is based on the estimated investment fees and costs for Accelerator.
* Note: additional fees may apply.

6. Fees and costs (continued)

Other fees and costs

The fees and costs associated with all Active Super Saver investment options including other fees and costs are detailed in our additional guide titled 6. Fees and costs – additional guide. Our additional guide titled 8. Insurance in your super – additional guide details the costs of all insurance cover and associated options. Default insurance cover and fees are affected by your employment status (casual or non-casual). It's important you notify us of any change in your employment status.

Fee alterations

Keep in mind that the Trustee can change the level of fees and costs that apply without your consent, but we will give you at least 30 days prior notice of any material increase in fees or charges. Increases in costs will not be notified in advance.

Changes to estimated fees and costs (arising from higher costs) may be updated at **visionsuper.com.au/product-disclosure-statements/**

More information about the fees and costs that apply to Active Super Saver (including fee definitions and the fee capping rules) is set out in our additional guide titled 6. Fees and costs – additional guide. You should read the important information in this guide before making a decision.

Please note the material in this guide may change between the time when you read this Statement and the day when you acquire the product.

If you choose to obtain advice from a Vision Super Financial Planner (VSFP), you may be charged a fee on a user pays basis based on the type of advice you receive You should refer to the Statement of Advice (SOA) provided by your VSFP for details on these fees and charges (where applicable).

If you are not already a VSFP client, please call Member Services on **1300 300 820**. Member Services can provide you with general assistance at no additional charge and can help you decide if you need advice from a VSFP. VSFP's are employees of the Trustee (or a related party), who are authorised to provide advice by and on behalf of Industry Fund Services Pty Ltd, ABN 54 007 016 195, AFSL 232514.

7. How super is taxed

The following is a summary of the key tax rules specifically relating to superannuation. These tax rules are complex and frequently change. In some circumstances, other tax rules may also be relevant.

For more information visit **ato.gov.au** or consider whether you should consult a taxation adviser. The impact of tax rules depends on your personal situation.

Super taxes

Various taxes are payable in relation to super including:

Contributions tax

All employer contributions including salary sacrifice contributions and any personal (member) contributions for which a tax deduction is claimed, are usually subject to contribution tax of up to 15%. Individuals with income greater than $250,000 pa (including their concessional contributions) may be required to pay contributions tax of 30% while low-income earners may receive a rebate of the 15% tax on their employer contributions. Any contributions you make from your after-tax earnings or savings are usually not taxed.

There are government-imposed limits on contributions, both pre-tax (concessional) and after-tax (non-concessional), that can be made to super each year. The limits apply to all your super contributions (not just the contributions made to Vision Super).

You should be aware that if you exceed the contribution limits, there will be taxation consequences including additional tax will be payable.

In some cases, the additional tax can be paid from your account. But, in other cases, you will have to pay the extra tax out of your own pocket. These tax rules are complex. For more information visit **ato.gov.au** or consider whether you should consult a taxation adviser.

Taxes on investment earnings

Active Super Saver's investment earnings are subject to tax at a maximum rate of 15% pa.

Taxes on withdrawals

Tax is also payable on any withdrawals of your benefits in cash depending on your age, the amount and whether your benefit consists of a tax-free component and/or taxable component. Once you turn 60, no tax will apply to any withdrawals you receive (lump sums or income streams/pensions).

Special tax arrangements apply to some benefit payments, for example, death benefits (which are usually tax free if paid to a tax dependant), terminal illness benefits (which are tax free if certain conditions are met) and Departing Australia Superannuation Payments (where different tax rates apply).

Tax File Numbers

One of the most important things to do when you become a member of Active Super Saver is provide us with your tax file number (TFN). Any taxes payable by the Trustee to the ATO are deducted from member accounts or investment earnings (as applicable) and remitted to the ATO when due.

You should provide your tax file number as part of acquiring this product.

We are authorised under the law to collect, use and disclose your TFN. Your employer may be obliged to provide your TFN to us. However, this does not always occur. We can only use your TFN for lawful purposes. These purposes may change in the future as a result of legislative changes. We disclose your TFN to another superannuation provider when your benefits are being transferred, unless you instruct us in writing that your TFN is not to be disclosed to another provider. You are not obliged to provide us with your TFN. However, if you do not, you may pay more tax than you need to, we won't be able to accept all permitted types of contributions for you or it may be more difficult to identify all your super entitlements. If you are unsure whether we have your TFN, you can call Member Services on **1300 300 820**.

For information about how tax applies to super contributions, investment earnings, withdrawals and how super works see **moneysmart.gov.au** and **ato.gov.au**. Tax rates and thresholds may vary from year to year. Up-to-date information is available from the ATO's website at **ato.gov.au/Rates/Key-superannuation-rates-and-thresholds/**.

More information about how super is taxed is set out in our additional guide titled 7. How super is taxed – additional guide. You should read the important information in this guide before making a decision.

Please note the material in this guide may change between the time when you read this Statement and the day when you acquire the product.

8. Insurance in your super

Active Super Saver provides Basic insurance cover (Basic cover) to eligible members, which comprises Basic Death Cover (which includes Terminal illness cover) and Basic Total and Permanent Disablement (TPD) Cover. Cover is automatically provided when you are:

> Aged 25 years or older; and
> Your account balance reaches $6,000, or more.

Basic cover is subject to meeting all eligibility criteria* included in our insurance policy.

New members who are under age 25 and/or have an account balance less than $6,000 but meet the other eligibility criteria* can opt-in to commence Basic cover earlier. An opt-in election can only be made before reaching the age 25/$6,000 account balance criteria.

If you are under the age of 15, insurance is not available to you. You must wait until you turn 15 to opt in to automatically receive Basic cover you are eligible for.

8. Insurance in your super (continued)

The Basic cover provided to you for the first time is subject to a five-year pre-existing condition (PEC) exclusion. The five-year PEC exclusion applies for 12 months and is removed only when you are at work for a period of 60 consecutive days, (provided that the 60th day occurs at least 12 months after your Basic cover commenced) or you successfully apply to have the PEC exclusion removed before the 12 months have elapsed.

If you already held Basic cover at 1 July 2022, a five year pre-existing condition (PEC) exclusion will not normally apply to any additional units of Basic cover provided to you after 1 July 2022 (ie when you attain age 25 or age 30 after 1 July 2022). However, if you had previously reduced the number of Basic cover units you held, the five year PEC exclusion applies to the new Basic cover units you receive for a period of 12 months and is removed only when you are at work for a period of 60 consecutive days (provided that the 60th day occurs at least 12 months after the date you were provided additional units of Basic cover) or you successfully apply to have the PEC exclusion removed before the 12 months have elapsed.

This means that any newly-provided Basic cover may be subject to different terms to the Basic cover you already hold. The costs associated with any insurance cover are deducted from your account balance. You are responsible for ensuring your account has sufficient funds available to meet the ongoing insurance costs.

Unless you choose to cancel your basic death and TPD cover, the cost of the cover will continue to be deducted from your account (see further details in this section).

* Refer to this page and to page 3 of 8. Insurance in your super – additional guide for further information about eligibility criteria for basic death and TPD cover.

You can opt out of Basic cover at any time after it commences. Please refer to 8. Insurance in your super – additional guide for more information.

Basic cover is provided in a linked combination of units based on your age next birthday:

Age next birthday	Death units	TPD units	Cost per month male	Cost per month female
16-25	5	15	$9.92	$10.50
26-30	10	10	$11.77	$10.97
31-70	15	5	$13.63	$11.45

The level of cover changes at different age groups.

The amount of Basic insurance cover you receive is tailored to the general needs and risk profile of your age group.

For details on the amount of cover at each age, please refer to the 8. Insurance in your super – additional guide.

The cost of Basic insurance cover depends on your gender and the type of cover:

	Death per unit per month	TPD per unit per month
Male	$0.774	$0.403
Female	$0.596	$0.501

Premiums for the Basic insurance cover are deducted from your account. If you wish to cancel or reduce your Basic insurance cover, you can do so by logging into Member Online or via the Vision Super Mobile app, or by completing the Reduce or cancel insurance cover form, available at **visionsuper.com.au/forms-and-resources/forms**. Please refer to the 8. Insurance in your super – additional guide for more information.

Please note: If you are eligible to receive the Basic insurance cover automatically, the cost of the cover will be deducted from your account unless you decline to acquire Basic insurance cover or cancel the cover. If your account has not received a contribution in 16 months, your insurance will be cancelled unless you have opted in to keep your cover. See the 8. Insurance in your super – additional guide available at **visionsuper.com.au/product-disclosure-statements/** for more information.

Voluntary insurance cover

Active Super Saver also provides the option for members to apply for additional Voluntary insurance cover. The types and levels of cover available are:

- Death cover: Unlimited cover
- Death and TPD cover: Up to $3,000,000
- Salary continuance cover: Up to $300,000 per annum.

You can apply for this cover online through the secure member portal or by completing a Voluntary insurance cover form available at **visionsuper.com.au/forms-and-resources/forms**. All applications are assessed (underwritten) by the insurer.

The cost of cover is dependent upon assessment by the insurer and takes into consideration factors such as your age, gender, occupation, etc.

Key life events and transferring cover

You can obtain extra insurance whenever a qualifying life event occurs for you, for example when you take out a mortgage for your home, marry, divorce or have a new baby.

You may also transfer any existing insurance held by other insurers provided certain eligibility criteria can be met. All insurance options are subject to relevant terms and conditions in the insurance policy. Please refer to 8. Insurance in your super – additional guide for more information.

Reducing or cancelling your cover

You may cancel or reduce your cover at any time:

- Over the phone by calling Member Services on **1300 300 820**, or
- Going online to the secure member portal, or
- A written notification to cancel or reduce your cover, or
- A completed Insurance application/variation form which can be downloaded from the Fund's website at **visionsuper.com.au/forms-and-resources/forms**.

Any reduction or cancellation of cover will take effect from the earlier of the date on which we receive your request, or the date specified in your request (provided that it is after the date on which we receive your request). If you cancel your cover within 60 days of first receiving the cover, it will be deemed to not have commenced and no insurance fees will be deducted from your account. Any requests received after this time will be effective from the date the request is received, and insurance fees will be deducted up until that date. Requests to reduce or cancel cover are subject to the Fund rules and the relevant insurance policy/policies applying to your cover. If your account balance is insufficient to cover the insurance fees your cover will be cancelled. You will no longer be able to claim an insured benefit for injury or illness arising after your cover has been cancelled.

Cessation of cover and exclusions

Insurance cover may cease on the occurrence of certain events such as when your account has been inactive^ for more than 16 consecutive months. There are also certain exclusions which apply to the cover, such as where your death or disability is caused by war or suicide (including attempted suicide) or, in some circumstances results from a pre-existing medical condition.

^Inactive means that no amounts (contributions or rollovers) have been received into your account for a period of 16 months or more.

Claims

If you make an insurance claim, the Trustee and the insurer will determine whether you are entitled to a benefit based on the terms of the policy/policies, the Fund's rules, the law, and the level of cover that you have under the policy/policies.

8. Insurance in your super (continued)

Our insurer

Vision Super's insurer is Acenda (the trading name of Nippon Life Insurance Australia and New Zealand Limited ABN 90 000 000 402 AFSL 230694, trading as Acenda (the 'Insurer'). Insurance application forms can be downloaded from **visionsuper.com.au/forms-and-resources/forms**.

More information on insurance cover in Active Super Saver is set out in our additional guide titled 8. Insurance in your super – additional guide. You should read the important information in this guide before making a decision. Please note the material in this guide may change between the time when you read this Statement and the day when you acquire the product.

The additional guide includes (amongst other things) details of the eligibility for cover, cancellation of cover, cost of cover that apply depending on your circumstances, the level and type of insurance cover available, conditions and exclusions, and other significant matters. These matters may affect your entitlement to insurance cover.
We encourage you to read the important information in the additional guide before making a decision, in particular before deciding whether the insurance is appropriate.

Vision Super is one of Australia's oldest super funds.

We are an industry super fund, that has been supporting workers with super since 1947. Our focus is improving our returns and keeping our administration fees and costs low to help you grow your retirement benefit.

Here to help

Telephone 1300 300 820 (8:30am to 5:00pm)
Monday – Friday (not including NSW public holidays)
Email memberservices@visionsuper.com.au
Visit visionsuper.com.au
Write PO Box 18041, Collins Street East, VIC 8003

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9. How to open an account

Through your employer (new employees)

Most workers have the right to choose the fund that they would like their super to be paid into. You can select Active Super Saver by giving your employer a Choice of fund form.

If you notify your employer that Active Super Saver is your chosen super product, or you do not make a choice and you do not have a stapled fund, if eligible your employer will register you as a Active Super Saver member.

Once you are registered as a member, you will receive confirmation of your membership. You will also receive forms to enable you to choose an investment option, nominate a death beneficiary(ies) or apply for a different level of insurance cover (if that level is different to any default insurance cover you may be eligible for, as summarised in section 8).

Through a successor fund transfer effective 1 March 2025

An account may have been opened for you with effect from 1 March 2025 if you were transferred to the Fund under a successor fund arrangement. You would have received notification about this.

If we are unable to open your account or increase your interest in the Fund for any reason, monies received for investment in this product may be retained in a separate trust account in accordance with relevant law. Any interest on these monies is retained in the Fund's pool of assets and is not passed on to you.

Information

If you would like a printed copy of this PDS or any of the additional guides referred to that form part of this PDS, please call Member Services on **1300 300 820**.

Enquiries and complaints

We aim to provide you with the best possible service and address any concerns you may have as quickly as possible. We hope that you never have cause to complain, however, if you wish to make a complaint, we have an internal complaints process to deal with it.

Complaints can be made via:

- Telephone by calling Member Services on **1300 300 820**
- Email: resolutions@visionsuper.com.au
- Online form: **visionsuper.com.au/complaints**
- or in writing to:
  The Resolutions Officer
  Vision Super
  PO Box 18041
  Collins Street East
  VIC 8003

Interpreting services

If you need an interpreter, please call TIS National on **131 450** and ask them to call our Member Services team on **1300 300 820**.
Our business hours are 8.30am to 5pm EST Monday to Friday.

You can also visit the TIS National website for translated information about the service TIS National provides. Visit: **tisnational.gov.au**

More information about how we deal with complaints is set out in our additional guide titled How we deal with complaints. You should read the important information in this guide before making a decision. Please note the material in this guide may change between the time when you read this Statement and the day when you acquire the product.

National relay service

Vision Super welcomes calls through the National Relay Service (NRS) if you are deaf/Deaf or have a hearing and/or speech impairment. Call the NRS on **1300 555 727** and provide our phone number (**1300 300 820**) when asked by the relay officer.