

Mercer Tailored Super

30 April 2026
Product Disclosure Statement

Accumulation (default) and Retained Benefits
section

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- Mercer Outsourcing (Australia) Pty Ltd (MOAPL) ABN 83 068 908 912 AFSL #411980.
 - Mercer Investments (Australia) Limited (MIAL) ABN 66 008 612 397 AFSL #244385.
 - Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293 AFSL #411766.
 - Mercer Consulting (Australia) Pty Ltd (MCAPL) ABN 55 153 168 140 AFSL #411770.
 - JANA Investment Advisers Pty Ltd (JANA) ABN 97 006 717 568 AFSL #230693.
 - AIA Australia Limited (AIA) ABN 79 004 837 861 AFSL #230043.
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This *Product Disclosure Statement* (PDS) is a summary of significant information, being the main features of Mercer Tailored Super (your Plan) in the Corporate Superannuation Division (CSD) of the Mercer Super Trust (Mercer Super). It includes a number of references to important information in a series of incorporated booklets applicable to your Plan, each of which forms part of this PDS. These booklets are the:

- *Your Plan Fees and Benefits* booklet
- *Other Things You Should Know* booklet
- *Insurance* booklet
- *Investments* booklet
- *Sustainable Investment Information* booklet.

You should read and consider the information in this PDS and the incorporated 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 incorporated booklets that are part of it, may change from time to time and if the change is not materially adverse, will be made available online at mercersuper.com.au/pds.

A paper copy of any updated information will be given or an electronic copy made available on request at no charge by calling the Helpline. We will advise you directly of any material changes as required by law.

You can get a copy of this PDS and the incorporated booklets that are part of this PDS at mercersuper.com.au/pds or by calling the Helpline.

The product's Target Market Determination setting out the class of people for whom the product may be suitable can be found at mercersuper.com.au/TMD.

Mercer Tailored Super Unique Superannuation Identifier (USI): 19 905 422 981 261

1. About Mercer Tailored Super

At Mercer Super, everything we do is centred around driving better outcomes for each and every one of our more than 1 million members. Our strategy focuses on empowering you with the tools and support you need throughout your path to and through retirement. With 75 years' experience, we're backed by Mercer, a locally led, global expert in retirement and investments. Our local know-how and global expertise are put to work for you, with 3,000 investment experts seeking out opportunities in Australia and around the world.

Make your super count with Mercer Super.

With you for your super journey

On joining your Plan, you will be a member of Mercer Tailored Super in the CSD of Mercer Super. Mercer Super is a registered superannuation fund made up of the CSD, a Retail Division and an Allocated Pension Division.

Your Employer has chosen to provide superannuation (super) and insurance benefits for its employees through the CSD.

Your Employer means Wesfarmers Limited (Wesfarmers) ABN 28 008 984 049 and any associated employers.

Accumulation (default) member means any person employed by the Employer (excluding casuals) who has joined your Plan. Retained Benefits member means a former Accumulation (default) member who has left employment or Exercised Choice and has been transferred to the Retained Benefits section of your Plan (Retained Benefits section).

Mercer Super offers a broad range of investment options including diversified options, single sector options and a MySuper option called Mercer WGSP MySuper. Mercer SmartPath® is the Mercer WGSP MySuper investment option and also the default investment option for your Plan. You can tailor your investment strategy by selecting from our range of options within JANA Ready-made, Mercer Ready-made, Select-your-own and Mercer Direct.

Further information on investment options can be found in section 5 'How we invest your money'.

At mercersuper.com.au/documents you can find:

- The product dashboard for each MySuper product and choice product (where required) in Mercer Super
- Trustee and executive remuneration disclosure for Mercer Super 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. 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.

For Accumulation members, your Plan is your Employer's default super fund.

In the CSD we use the terms 'Exercise Choice' or 'Exercising Choice' to cover the situation where, after joining your Plan, you advise your Employer to make contributions to another super 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 mercersuper.com.au/pds and read the 'Contributions' and 'Paying your benefits' sections in the *Other Things You Should Know* booklet. The material relating to contributions and payment of benefits in your Plan may change between the time you read this PDS and the day when you acquire the product.

3. Benefits of investing with Mercer Tailored Super

As a Mercer Super member, you benefit from:

- **24/7 online access:** Manage your account anytime, anywhere.
- **Dedicated support:** Assistance from our Australian-based Helpline team.
- **Limited financial advice and support tools:** Access to financial advice about your Mercer Super account and support tools at no additional cost.
- **Continuous learning:** Anytime access to our online educational webinars.
- **Retirement planning:** Access our Retirement Income Simulator to understand how much income you're on track to receive when you retire and estimate how long your super may last.

With simple solutions, accessible advice and flexible investments, Mercer Super is here to help you make your super count.

Receiving your benefits

Your benefit amount is equal to your super account balance (unless specified otherwise in the *Your Plan Fees and Benefits* booklet). 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 your Plan.

Accumulation (default) members

If you are an insured Accumulation (default) member and become totally or partially disabled (if you have chosen this insurance option), you may receive an Income Protection (IP) Monthly Benefit.

Your super may be automatically transferred to the Retained Benefits section if your super account balance is worth at least \$500 and you Exercise Choice or leave your Employer.

Retained Benefits section

The Retained Benefits section allows you to continue your investment option, and any Death only or Death and TPD insurance cover, as at the date of the transfer but has a different fee structure for insurance cover.

The fees, costs and insurance arrangements, including insurance terms, conditions and exclusions in the Retained Benefits section, may be different to the Accumulation (default) category. This could also include increased fees and costs, or a reduction in benefits.

You should read the important information about the significant features and benefits of your Plan, and receiving your benefits, before making a decision. Go to mercersuper.com.au/pds and read the *Your Plan Fees and Benefits* booklet. The material relating to significant features and benefits of your Plan, 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 is the possibility of losing money or not achieving the expected investment return due to various factors such as market volatility, economic conditions, and investment manager performance. Taxes, fees and costs, and low or negative investment returns can also have an impact on investment risk in super. Each investment option has different levels and types of risks, depending on the assets they invest in.

Generally, assets with the highest long-term return 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 members 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 *Investments* booklet 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.
- Your Employer may decide to vary its contributions to your Plan, amend your Plan or even close it.
- There are also risks with insurance in your account, including if insurance fees are deducted from your account, they will, like other fees, reduce your final super benefit. Additionally, insurance fees, terms and conditions may change in the future.
- If you are a member of a defined benefit super plan, your total payout may be reduced below your standard benefit payout if your Plan winds up and has inadequate funding at that time and your Employer is unable or unwilling to make up the difference.

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 mercersuper.com.au/pds and read the 'Understanding investment risks' section in the *Investments* booklet. 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.

If you don't make a choice when joining your Plan, we will invest your super in the default investment option, Mercer SmartPath, which is the MySuper product for your Plan.

If you are a Retained Benefits section member, your super will be automatically invested in the same investment option(s) in which your super account balance was invested before you transferred to the Retained Benefits section.

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

- **JANA Ready-made investment options** — these options target a specific investment objective using a multi-manager approach.
- **Mercer Ready-made investment options** — these options combine a mix of asset classes and management styles to target the stated investment objective. The Ready-made options include Mercer SmartPath.
- **Select-your-own investment options** — these options allow you to blend investment options to suit your specific needs.
- **Mercer Direct** — this option allows you to choose your own portfolio from a range of shares, term deposits and exchange traded funds.

Details about the Mercer SmartPath investment option are provided in this section. Please refer to the *Investments* booklet for information about all the available investment options.

For investment performance go to mercersuper.com.au/performance. 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.

About Mercer SmartPath[®]

Description

The Mercer SmartPath investment option takes a whole of life approach to investing your super. This means we manage your investment in Mercer SmartPath 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 1959 and 1973 as members in each path get older.

Find out more about Mercer SmartPath in the *Investments* booklet.

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).

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 mercersuper.com.au/pds and read the *Investments* booklet.

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.

Asset allocation and asset classes

Path	Born prior to 1959 ¹	Born 1959 to 1963	Born 1964 to 1968	Born 1969 to 1973	Born after 1973 ²
Additional Target Return over CPI (% per annum)	2.25	3.00	3.50	4.00	4.00
Minimum suggested timeframe (years)	7	7	10	10	10
Standard Risk Measure³: Risk Band and Label	4 - Medium	5 - Medium to high	5 - Medium to high	5 - Medium to high	6 - High
Growth assets target and range (%)	60 (40-80)	65 (45-85)	74 (55-95)	84 (65-100)	88 (70-100)
Defensive assets target and range (%)	40 (20-60)	35 (15-55)	26 (5-45)	16 (0-35)	12 (0-30)
Asset class ranges⁴ (%)					
Australian Shares	0-30	5-35	15-45	20-50	20-50
International Shares	5-35	10-40	15-45	20-50	25-55
Real Assets	0-40	0-40	0-40	0-35	0-35
Alternative Assets	0-10	0-10	0-10	0-10	0-10
Growth Fixed Interest	10-30	5-25	0-20	0-15	0-15
Defensive Fixed Interest and Cash	5-35	0-30	0-25	0-15	0-15

¹ 'Born prior to 1959' includes the following paths - Born prior to 1929, Born 1929 to 1933, Born 1934 to 1938, Born 1939 to 1943, Born 1944 to 1948, Born 1949 to 1953, and Born 1954 to 1958.

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 *Investments* booklet for more information about the Standard Risk Measure.

⁴ The strategic asset allocation for each asset class is set out in the *Investments* booklet.

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 mercersuper.com.au/pds 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. You should note that your Employer has already negotiated lower fees for Mercer Tailored Super members.

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.

Fees and costs summary

Mercer Tailored Super — Mercer SmartPath 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"> 0.02% p.a. of your super account balance as an asset-based administration fee. Plus 0.08% p.a. of your super account balance as an estimated expense allowance². 	<p>Generally calculated and deducted daily when unit prices are determined, reducing investment returns of the investment option.</p> <p>If the asset-based administration fee deducted from the unit price is greater than the applicable fee for your Plan, we will credit the difference on the last day of the month (or when you leave your Plan) to your super account balance by issuing additional units.</p>
	<ul style="list-style-type: none"> Plus an estimated 0.03% p.a. of Mercer Super 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 Mercer Super.
Investment fees and costs^{3 4}	<p>Estimated to be between 0.52% to 0.70% p.a. of your super account balance depending on which path you are in.</p> <p>Plus an estimated 0.00% p.a. of Mercer Super assets as other investment costs.</p>	<p>Generally calculated and deducted daily when unit prices are determined, reducing investment returns of the investment option.</p> <p>Deducted from the member reserve. This cost is not charged directly to your super account but will reduce the member reserve balance held by Mercer Super.</p>
Transaction costs⁴	Estimated to be between 0.01% to 0.06% 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.
Member activity related fees and costs		
Buy-sell spread	Nil.	Not applicable.
Switching fee	Nil.	Not applicable.
Other fees and costs⁵	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 The estimated expense allowance varies from year to year and reflects the actual expenses incurred. We estimate that the ongoing expense allowance will be approximately 0.08% p.a. of your super account balance.

- 3 Investment fees and costs includes an amount of between 0.03% to 0.09% 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 *Your Plan Fees and Benefits* booklet.
- 4 Investment costs and transaction costs are based on the financial year ending 30 June 2025. The actual amounts will change from year to year and may be more or less than the amounts shown. For details of the calculation basis for these amounts see 'Additional explanation of fees and costs' in the 'Fees and other costs' section of the *Your Plan Fees and Benefits* booklet.
- 5 See 'Additional explanation of fees and costs' in the 'Fees and other costs' section of the *Your Plan Fees and Benefits* booklet.

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 Mercer SmartPath 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 – Mercer SmartPath (Born 1959 to 1963 path)		BALANCE OF \$50,000
Administration fees and costs	0.13%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$65 in administration fees and costs.
PLUS Investment fees and costs	0.70%	And , you will be charged or have deducted from your investment \$350 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 \$435 for the superannuation product.

Note: * Additional fees may apply.

The above example is based on the Born 1959 to 1963 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 Mercer SmartPath investment option are provided in this section. Please refer to the *Your Plan Fees and Benefits* booklet for information about the fees and costs for all the available investment options.

Fee changes

Some fees are indexed annually on 1 January each year (refer to 'Fee changes' under 'Additional explanation of fees and costs' in the 'Fees and other costs' section of the *Your Plan Fees and Benefits* booklet). The trustee also 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.

If you are an Accumulation (default) member we will generally transfer your super to the Retained Benefits section (where different fees will apply for insurance) if you cease employment with your Employer and your super account balance is at least \$500.

You should read the important information about fees and costs (including the cost of product for 1 year and definitions of fees) before making a decision. Go to mercersuper.com.au/pds and read the *Your Plan Fees and Benefits* booklet.

The material relating to fees and costs in your Plan 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 that 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.

* Members on incomes (as defined in legislation for this purpose) of more than \$250,000 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 concessionally taxed 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 your Plan may be taxed if your age is less than 60. Generally, no tax applies to super benefits once you turn 60, although tax may be payable on some death and Income Protection benefits and FHSSS releases. Withholding tax is deducted from your super benefit before it is paid to you, where applicable. 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 your Plan. 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 mercersuper.com.au/pds and read the *Other Things You Should Know* booklet. 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

Our insurance cover is designed to provide financial support to you and your beneficiaries. If eligible, you may be provided with:

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

Default cover eligibility

You will automatically receive default Death and TPD cover when you meet the eligibility requirements of your Plan, which generally require you to be a minimum age of 25 and have a minimum super account balance of \$6,000. All other eligibility requirements are detailed in the *Insurance* booklet applicable to your Plan.

If you are yet to meet the minimum age and minimum super account balance requirements, you can generally opt-in to receive default insurance cover sooner. Go to mercersuper.com.au/login and sign in using your personal login or call the Helpline for more information about opting in to receive default insurance cover.

For default cover, New Events cover conditions may also apply. Refer to the *Insurance* booklet for details.

The *Your Plan Fees and Benefits* booklet contains more specific information about the insurance available in your Plan.

Accumulation (default) members

If eligible, you have a choice of 8 levels of default insurance cover based on a percentage of Salary for each year and complete month (each complete month counts as 1/12th of a year) from your date of Death or TPD to age 65. The percentage each level relates to is set out in the 'Insurance' section of the *Application Form* and ranges from 5% (Level 1) to 40% (Level 8).

Salary is defined in the 'Insurance in your super' section of the *Your Plan Fees and Benefits* booklet.

When you join your Plan you can choose your level of Death and TPD cover by completing the 'Insurance' section of the *Application Form*. If you don't make a valid choice, you will automatically receive Level 4 (20%) insurance cover for Death and TPD (the default cover).

Retained Benefits section members

The dollar amount of any Death only or Death and TPD insurance cover that you had at the time you were transferred to the Retained Benefits section will generally automatically continue in that section.

Cost of cover

There are costs associated with insurance cover based on several factors including but not limited to:

- Your age
- The type and amount of insurance cover provided.

Once you're eligible for cover to start, you'll pay for the cost of your cover. The cost (premium) of your cover will be deducted monthly from your super account unless you opt-out by cancelling your cover. See the *Your Plan Fees and Benefits* booklet for details.

Estimated range – cost of insurance cover

The following table shows the estimated range of costs for all insurance cover types. Premiums are generally paid monthly and include stamp duty. The cost of insurance cover for your Plan is set out in the *Your Plan Fees and Benefits* booklet.

	Type of insurance cover	Annual premium for \$1,000 of cover	
		From	To
Accumulation (default)	Death only	\$0.23	\$6.82
	Death and TPD	\$0.30	\$20.72
Retained Benefits section members	Death only	\$0.35	\$35.19
	Death and TPD	\$0.46	\$66.26

Voluntary cover

Accumulation (default) members who are Permanent Employees and Contractors can also apply for Voluntary cover at their own cost.

You can apply for Voluntary cover at any time by completing the relevant form, which is available from the Helpline.

IP cover

Accumulation (default) members who are Permanent Employees and Contractors working 15 hours or more per week can choose to apply for IP cover. You can apply by completing the 'Insurance' section of the *Application Form* or by completing the relevant form, available by calling the Helpline.

If eligible, your monthly IP benefit is generally 75% of your annual Salary divided by 12, unless we advise you otherwise, up to a maximum monthly benefit of \$40,000.

You can cancel or opt-out of your IP cover at any time by completing the relevant form, available by calling the Helpline.

For each \$1,000 worth of insurance cover you have, the cost of cover ranges between \$0.74 to \$13.23 per annum.

Applying for, changing or cancelling cover

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

When increasing your cover (Voluntary cover), the insurer may require you to undergo underwriting which means you'll need to provide satisfactory evidence of good health, income details and other evidence before they provide or increase your insurance cover.

Information about underwriting and your Plan's insurance terms, conditions and exclusions can be found in the *Insurance* booklet and the *Your Plan Fees and Benefits* booklet applicable to your Plan.

If you choose to cancel or opt-out of your default Death cover, you cannot keep your default TPD cover.

For more information see 'Applying for or changing your cover' in the *Insurance* booklet.

To apply for, opt-out of, change or cancel your insurance cover go to mercersist.com.au/login and sign in using your personal login or contact the Helpline for the relevant forms.

Automatic cancellation of cover

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 have or maintain your insurance cover. This does not apply where your Employer pays the full costs of your insurance cover under your Plan.

Refer to the 'Account inactivity' in the 'Insurance in your super' section in the *Your Plan Fees and Benefits* booklet for more information and how to elect to maintain your cover.

Warning: Default cover

Insurance premiums 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.

The *Insurance* booklet and the *Your Plan Fees and Benefits* booklet contain important information about:

- Your eligibility, when cover starts and the types and costs of insurance cover available in your Plan, and
- Terms, conditions, exclusions and definitions applicable to the insurance cover available in your Plan,

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

Voluntary cover

The *Insurance* booklet and the *Your Plan Fees and Benefits* booklet contain important information about Voluntary insurance (cover other than the default amount of insurance cover) including:

- How to apply for Voluntary cover
- The type and amount of Voluntary cover available
- Your eligibility for, changing and cancelling Voluntary cover
- The applicable conditions and exclusions and cost of Voluntary cover
- Other significant matters in relation to this Voluntary cover.

You should read this information before deciding whether Voluntary cover is appropriate for you.

You should read the important information about insurance in your super before making a decision. Go to mercersist.com.au/pds and read the *Insurance* booklet applicable to your Plan. The material relating to your insurance may change between the time you read this PDS and the day when you acquire the product.

Please also refer to 'Insurance in your super' and 'Leaving your Employer or Plan' sections of the *Your Plan Fees and Benefits* booklet. The *Your Plan Fees and Benefits* booklet is available by using your personal login at mercersist.com.au/login or by calling the Helpline.

9. How to open an account

You can elect to join your Plan by:

- Completing the *Application Form to join Mercer Tailored Super — Accumulation (default)* section where you can select your investment options, default level of insurance cover and opt-in for TTD cover, or
- Your Employer will default you into the Plan (if applicable) when you commence employment (unless the ATO advises your Employer you have a suitable existing fund to contribute to, or you choose another fund) where the default investment options and default insurance option will apply.

Retained Benefits members do not need to complete an Application Form.

Your personal login will be provided to you after you join your Plan. Use your personal login at mercersist.com.au/login to:

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

Go to mercersist.com.au/pds or call the Helpline for:

- The incorporated booklets referred to in this PDS
- Our *Fact Sheets*
- Other important documents about Mercer Super.

Cooling off

If you join Mercer Super through an employer nomination, you do not have any cooling off period.

Contact us — Enquiries and complaints

Phone

If you have a question about your super, an enquiry or a complaint, call the Helpline on **1800 682 525** or if calling from outside Australia on **+61 3 8306 0900** from 8am to 7pm (AEST/AEDT) Monday to Friday.

Mail

Mercer Super Trust
GPO Box 4303
Melbourne VIC 3001

Email

MSALCustomer.Complaints@mercersist.com

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 enquiries or complaints before making a decision. Go to mercersist.com.au/pds and read the *Other Things You Should Know* booklet.

The material relating to enquiries or complaints procedures may change between the time you read this PDS and the day when you acquire the product.