

# Mercer Business Super

20 June 2025  
Product Disclosure Statement

Corporate and Retained category

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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.
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This *Product Disclosure Statement* (PDS) is a summary of significant information, being the main features of Mercer Business Super – Corporate and Retained category (your Plan) in the Corporate Superannuation Division (CSD) of the Mercer Super Trust. It includes a number of references to important information in a series of booklets applicable to your Plan, each of which forms part of this PDS. These booklets are the:

- *How Your Super Works* booklet
- *Insurance* booklet A
- *Occupation Rating Guide*
- *Insurance* booklet B – Part 1
- *Insurance* booklet B – Part 2
- *Investments* booklet
- *Sustainable Investment Information* booklet.

Your Welcome letter will set out which insurance design and *Insurance* booklet is relevant to you.

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 online at [mercersuper.com.au/pds](https://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 booklets that are part of this PDS at [mercersuper.com.au/pds](https://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](https://mercersuper.com.au/TMD).

Mercer Business Super Unique Superannuation Identifier (USI): 19 905 422 981 708

# 1. About Mercer Business 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 Business Super in the CSD of the Mercer Super Trust. The Mercer Super Trust is a registered superannuation fund made up of the CSD, a Retail Division and an Allocated Pension Division.

Your employer (referred to as your Employer through this PDS) has chosen to provide superannuation (super) and insurance benefits for its employees through Mercer Business Super. Your Employer has been admitted to participate in Mercer Business Super in accordance with the terms of the trust deed for the Plan.

A Corporate member is a person employed by the Employer who has joined the Plan.

A Retained member is a former Corporate member who has left employment (and your Employer has advised us of this change) and has been transferred to the Retained category of the Plan (Retained category).

The Mercer Super Trust offers a broad range of investment options including diversified options, single sector options and a MySuper option called Mercer SmartPath®. Mercer SmartPath is the default investment option for your Plan. You can tailor your investment strategy by selecting from our range of options within 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](https://mercersuper.com.au/documents) you can find:

- The product dashboard for each MySuper product and choice product (where required) in the Mercer Super Trust
- 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. 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.

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](https://moneysmart.gov.au) for more information.

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You should read the important information about contributions and payment of benefits before making a decision. Go to [mercersuper.com.au/pds](https://mercersuper.com.au/pds) and read the 'Contributions' section in the *How Your Super Works* 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.

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# 3. Benefits of investing with Mercer Business 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.
- **Ageing care and support:** Complimentary access to Care & Living with Mercer for you and your loved ones. Care & Living with Mercer is a service provided by MCAPL and has been made available to Mercer Super Trust members.
- **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. 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.

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

## Retained category

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

The fees, costs and insurance arrangements (including insurance terms and conditions (and exclusions)) in the Retained category may be different. This could include increased fees and costs, or a reduction in benefits. You should read this PDS and incorporated booklets for more information to decide if the Retained section is right for you.

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](https://mercersuper.com.au/pds) and read the *How Your Super Works* 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 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 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.
- Your Employer may fail to meet any insurance premiums or fees it has agreed to pay. If this happens, you will then need to meet the full cost of your insurance cover and/or fees from your super.
- There are also risks with insurance in your account, including insurance fees which may reduce your final super benefit. Additionally, insurance fees, terms and conditions may change in the future.

## 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](https://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.

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

- **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](https://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](https://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 1954 <sup>1</sup>	Born 1954 to 1958	Born 1959 to 1963	Born 1964 to 1968	Born 1969 to 1973	Born after 1973 <sup>2</sup>
<b>Additional Target Return over CPI (% per annum)</b>	2.25	2.75	3.25	3.75	4.00	4.00
<b>Minimum suggested timeframe (years)</b>	7	7	10	10	10	10
<b>Standard Risk Measure<sup>3</sup>: Risk Band and Label</b>	5 – Medium to high	5 – Medium to high	5 – Medium to high	5 – Medium to high	6 – High	6 – High
<b>Growth assets target and range (%)</b>	60 (40–80)	60 (45–85)	67 (45–85)	76 (55–95)	86 (65–100)	88 (70–100)
<b>Defensive assets target and range (%)</b>	40 (20–60)	40 (15–55)	33 (15–55)	24 (5–45)	14 (0–35)	12 (0–30)
<b>Asset class ranges<sup>4</sup> (%)</b>						
<b>Australian Shares</b>	0–30	5–35	5–35	15–45	20–50	20–50
<b>International Shares</b>	5–35	10–40	10–40	15–45	20–50	25–55
<b>Real Assets</b>	0–40	0–40	0–40	0–40	0–35	0–35
<b>Alternative Assets</b>	0–10	0–10	0–10	0–15	0–10	0–10
<b>Growth Fixed Interest</b>	10–30	5–25	5–25	0–20	0–15	0–15
<b>Defensive Fixed Interest and Cash</b>	5–35	5–35	0–30	0–25	0–15	0–15

<sup>1</sup> 'Born prior to 1954' includes the following paths – Born prior to 1929, Born 1929 to 1933, Born 1934 to 1938, Born 1939 to 1943, Born 1944 to 1948 and Born 1949 to 1953.

<sup>2</sup> '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.

<sup>3</sup> See the *Investments* booklet for more information about the Standard Risk Measure.

<sup>4</sup> 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](https://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](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

The above text is prescribed by legislation. You should note that your Employer has already negotiated lower fees for Mercer Business 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 Business Super — Mercer SmartPath investment option		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<b>Administration fees and costs</b>	<ul style="list-style-type: none"> <li>0.10% p.a. asset-based administration fee, applied on the first \$500,000 of your super account balance and 0.00% p.a. on your super account balance over \$500,000.</li> </ul>	Generally calculated and deducted daily when unit prices are determined, reducing investment returns of the investment option.
	<ul style="list-style-type: none"> <li>Plus 0.05% p.a. of your super account balance as an estimated expense allowance.</li> </ul>	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.
		Your Employer may have negotiated different asset-based administration fees for your Plan to those shown in this PDS and the <i>How Your Super Works</i> booklet. If applicable, the specific fees and costs that apply to your Plan are set out in your Welcome letter.
<b>Investment fees and costs<sup>2 3</sup></b>	Estimated to be between 0.55% to 0.66% 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.
	Plus an estimated 0.000% 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.
<b>Transaction costs<sup>3</sup></b>	Estimated to be between 0.05% to 0.07% 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.
<b>Member activity related fees and costs</b>		
<b>Buy-sell spread</b>	Nil.	Not applicable.
<b>Switching fee</b>	Nil.	Not applicable.
<b>Other fees and costs<sup>4</sup></b>	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 between 0.02% 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 *How Your Super Works* booklet.
- 3 Estimated amounts are generally based on the financial year ending 30 June 2024. 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 for these amounts see 'Additional explanation of fees and costs' in the 'Fees and other costs' section of the *How Your Super Works* booklet.
- 4 See 'Additional explanation of fees and costs' in the 'Fees and other costs' section of the *How Your Super Works* booklet.

Your Employer may meet the cost of some or all of these asset-based administration fees through an additional contribution or reimbursement. These arrangements are between your employer and the relevant/applicable employees and may cease at any time. You will pay the full amount of these fees from your super account balance if your Employer stops meeting these fees. Refer to your Welcome letter for more details.

**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	0.152%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$76</b> in administration fees and costs.
<b>PLUS</b> Investment fees and costs	0.66%	<b>And</b> , you will be charged or have deducted from your investment <b>\$330</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.07%	<b>And</b> , you will be charged or have deducted from your investment <b>\$35</b> in transaction costs.
<b>EQUALS</b> 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 <b>\$441</b> 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.

The fees specified in this PDS are the standard fees that apply to Mercer Business Super. Your Employer may have negotiated reduced fees. Refer to the *How Your Super Works* booklet and your Welcome letter for more information about fees and costs. If you are transferred to the Retained category, fees and costs may increase.

Details about the fees and costs for the Mercer SmartPath investment option are provided in this section. Please refer to the *How Your Super Works* 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 *How Your Super Works* 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.

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 [merceraustralia.com.au/pds](https://merceraustralia.com.au/pds) and read the *How Your Super Works* 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 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 \$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 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 (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 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 [mercercsuper.com.au/pds](https://mercercsuper.com.au/pds) and read the *How Your Super Works* 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), which may be referred to as Total but Temporary Disablement (TTD) cover or Salary Continuance Insurance (SCI) cover.

### Default cover eligibility

You will automatically receive default Death and TPD insurance cover when you meet the eligibility requirements of your Plan, which generally include a minimum age of 25 and 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 [mercercsuper.com.au](https://mercercsuper.com.au) and sign in using your personal login or call the Helpline for more information about opting in to receive default insurance cover.

If your Employer pays for the full cost of your default insurance cover, the minimum age and minimum super account balance requirements do not apply.

For default cover, At Work and New Events Cover provisions may apply. Refer to the *Insurance* booklet for details.

### Cost of your insurance cover

**Your Welcome letter will set out which *Insurance* booklet is relevant to you.**

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

- Your age next birthday

- Your gender
- Your occupation category
- The type and amount of insurance cover provided
- If Income Protection cover is available, the Benefit Period and Waiting Period, and
- For Voluntary Insurance cover, your medical history and other factors, such as recreational activities.

The following table shows the estimated range of costs for all insurance cover types. Insurance premiums are generally paid monthly in arrears and may include a frequency loading. The cost of insurance cover for your Plan is set out in the relevant *Insurance* booklet.

Once you're eligible for cover to start, you'll pay for the cost of your cover. The cost of your cover will be deducted monthly from your super account unless you opt-out by cancelling your cover. You must also meet the minimum age (of 25) and minimum account balance (of \$6,000) requirements. See the *Insurance* booklet for details.

### Estimated range – cost of insurance cover

If a plan rating factor other than 1.0 applies, the amounts shown below may change. See 'Cost of cover' in the *Insurance* booklet applicable to your Plan.

	Type of insurance cover	Annual premium for \$1,000 of cover		Cost of 5 units of cover per month	
		From	To	From	To
<b>Insurance booklet A</b>	Death and TPD	\$0.37	\$240.96	\$4.28	\$175.18
	IP	\$9.16	\$29,000.39	n/a	n/a
<b>Insurance booklet B - Part 1 and Part 2</b>	Death and TPD	\$0.26	\$106.12	n/a	n/a
	IP	\$0.56	\$41.04	n/a	n/a

### Insurance booklet A

The amount you are insured for is determined by your Employer's chosen insurance design. For more information about how to estimate your cost of insurance cover, refer to the 'Cost of cover' in *Insurance* booklet A.

### Retained category

If you leave your Employer you will be transferred to the Retained category. If you have Essential cover in your Plan, your insurance cover will remain unitised. Any Tailored and additional Death, TPD and/or SCI cover that you had at the time you are transferred will generally automatically continue in the Retained category as a fixed dollar amount which is indexed annually.

### Insurance booklet B – Part 1 and Part 2

The amount you are insured for is determined by your Employer's chosen insurance design. For more information about how to estimate your cost of insurance cover, refer to the 'Cost of cover' in *Insurance* booklet B – Part 1 for Corporate members and *Insurance* booklet B – Part 2 for Retained members.

### Retained category

If you leave your Employer you will be transferred to the Retained category. Any Standard cover you had at the time of transfer will remain unitised in the Retained category. Any Customised cover you had at the time of transfer will continue as a fixed dollar amount. Any Income Protection (IP) you held in the Corporate category will cease upon transfer.

## 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, the insurer may 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 and your Plan's insurance terms, conditions and exclusions can be found in the *Insurance* 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 'Changing your cover' in the *Insurance* booklet.

To apply for, opt-out of, change or cancel your insurance cover go to [mercersist.com.au](https://mercersist.com.au/pds) 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 'Automatic cancellation of cover' section of the *Insurance* booklet applicable to your Plan for more information and how to elect to maintain your cover.

### Warning: Premiums

Insurance premiums for default 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* 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 Insurance cover

The *Insurance* booklet contains important information about Voluntary Insurance (cover other than the default amount of insurance cover) including:

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

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

### Income Protection and Salary Continuance Insurance cover

The *Insurance* booklet applicable to your Plan contains important information about IP and SCI cover including:

- How to apply for IP and SCI cover
- The level and type of IP and SCI cover available
- Other significant matters in relation to IP and SCI cover.

You should read this information before deciding whether IP or SCI 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](https://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.

## 9. How to open an account

You can elect to join your Plan by:

- Completing a fund choice form and providing it to your Employer, 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).

Your personal login will be provided to you after you join your Plan. Use your personal login at [mercersist.com.au/login](https://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](https://mercersist.com.au/pds) or call the Helpline for:

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

## 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](mailto: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](https://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](https://mercersist.com.au/pds) and read the *How Your Super Works* 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.