

# Rest Super

## Product Disclosure Statement



Effective 30 September 2024

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### Disclaimer

This Product Disclosure Statement (PDS) is a summary of significant information and is made up of the PDS, the Rest Super Insurance Guide, Additional Information on Fees and Costs and the Investment Guide which contain important information about Rest Super. Contact us on 1300 300 778 to obtain a printed copy free of charge or view and download at [rest.com.au/pds](https://rest.com.au/pds).

A Target Market Determination (TMD) is available for Rest Super at [go.rest.com.au/tmds](https://go.rest.com.au/tmds).

The TMD sets out information about Rest Super including the types of members for whom the product and its underlying investments may be best suited. Rest Super is offered through the Retail Employees Superannuation Trust ABN 62 653 671 394 (the Fund) by Retail Employees Superannuation Pty Limited ABN 39 001 987 739 AFSL 240003 (Rest) as trustee for the Fund. Unique Superannuation Identifier RES0103AU and MySuper Product Unique Identifier 62 653 671 394 831.

Rest Advice is provided by Link Advice Pty Ltd ABN 36 105 811 836, AFSL 258145 (Link Advice).

Rest Advisers are staff members of Rest and provide advice as authorised representatives of Link Advice.

Rest Digital Advice is provided by Link Advice. Rest Advice may be accessed by members without incurring additional fees for simple advice about their Rest account. An advice fee may be payable for complex advice.

You should read the Rest Advice Financial Services Guide, which you can obtain by calling us on 1300 300 778, before accessing these services.

This PDS is issued by Rest ('the trustee', 'we', 'our' or 'us') and contains general information only. It does not take into consideration your financial situation, objectives or needs. You should read and consider the PDS carefully and speak with a licensed financial adviser before making a decision about Rest Super.

Information in this PDS is up to date at the time of preparation, but we may make changes from time to time. Any changes that are not materially adverse will be updated on our website at [rest.com.au/governance](https://rest.com.au/governance) or contact us for a printed copy free of charge.

If any part of this PDS is invalid or unenforceable under the law, it is excluded so that it does not in any way affect the validity or enforceability of the remaining parts. This offer is made only to persons receiving this PDS in Australia.

Rest is not a qualified tax relevant provider under relevant laws. Any tax related information in this PDS is general information only. You should seek advice from a registered tax professional if you intend to rely on the information in this document.

The Fund is a resident regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act 1993* and is not subject to a direction not to accept super contributions.

# 01 About Rest Super

**Super. It's your money, and your future. At Rest, we're committed to helping you grow and protect your super.**

That's what we do every day for over 2 million Australians, with around \$86 billion\* in retirement savings. Since we started in 1988, we've put our members' needs first. And as an industry fund, profits go back to our members, not shareholders.

Our super products are designed to keep pace with your changing life – whether it's your first day at work, whether you're changing jobs or it's time to enjoy life in retirement. Our range of investment options means you can choose how to invest your super. Or you can leave the investment decisions to us, and we'll

automatically invest your super in our Growth option, which is our MySuper product. And if life doesn't go to plan, our insurance cover is there to lend a hand – even if you work casually or part time (subject to eligibility). We're proud of the recognition our products have received from financial publications and independent research houses<sup>^</sup>. At Rest, we invest for long term performance. Our fees are competitive. We keep things simple. We believe in fairer super for all Australians. It's all part of our commitment to you.

Visit [rest.com.au/dashboard](https://rest.com.au/dashboard) for Rest's MySuper product dashboard. For information about trustee and executive remuneration, visit [rest.com.au/governance](https://rest.com.au/governance).

\* as at 30 June 2024

<sup>^</sup> Ratings, awards or investment returns are only some of the factors you should consider when deciding how to invest your super. **Past performance is not an indication of future performance.** For more information, go to [rest.com.au/awards](https://rest.com.au/awards).

# 02 How super works

## About super

Superannuation is money you invest now for when you're ready to kick back and relax in retirement. It's a long term investment and is the main way most Australians save for their retirement. Typically, eligible employees begin accruing super when they start working, as their employer is required to pay a percentage of their salary or wages into their super fund. These employer contributions are known as Superannuation Guarantee (SG). Rest is also able to receive other contributions on behalf of a member, such as voluntary contributions or the Government co-contribution.

There are caps on the amount of money that can be contributed to super without incurring additional taxes. These caps apply to both voluntary contributions and employer contributions (including SG). Contributions that come from before-tax income are called concessional

contributions, while those made from after-tax income are referred to as non-concessional contributions.

There are also rules and limits around when you can withdraw your super, like when you reach a certain age or can't work due to permanent disability, and how much you can withdraw. To find out more, including information on withdrawals from super, visit [ato.gov.au/individuals/super](https://ato.gov.au/individuals/super).

## Choosing your fund

You generally have the option to select your preferred super fund by completing a 'Standard choice form'. If you don't choose a fund, your employer is obligated to check with the Australian Taxation Office (ATO) whether you already have an active super fund, referred to as a 'stapled super fund', that can accept your employer contributions. If you don't have an existing super fund, (for example, if this is your first job)

and you don't make a choice, your employer will generally pay your super into a default MySuper product of their choice.

Importantly, there are circumstances where your conditions of employment mandate that compulsory SG contributions be directed to a specific fund.

### Making contributions

Super can be a tax-effective way to save for your future thanks to government tax concessions. Being mindful of the relevant contribution caps, you can boost your super further by:

- making extra contributions from your before-tax salary. For example, salary sacrifice may even reduce your taxable income;
- adding other savings (after-tax) into your Rest account. If you do this, depending on a number of circumstances such as your income, you may even be eligible for the Government co-contribution.

If you're aged under 75, you can make or receive personal contributions and salary sacrifice contributions without having to meet a work test. If, however, you wish to claim a tax deduction for personal contributions and you're aged between 67 and 74, you'll need to meet a work test. For more details, visit [rest.com.au/facts](https://rest.com.au/facts).

### Transferring low balances to the ATO

Each April and October, Rest is required by law to transfer inactive low-balance accounts to the Australian Taxation Office (ATO). Generally, your account will be considered an inactive low-balance account if all the following criteria are met:

- your account has no insurance cover;
- your account balance is below \$6,000;
- you have not satisfied a prescribed condition of release; and
- we have not received a contribution or rollover to your account within the last 16 months.

However, your account will not be transferred to the ATO if, in the last 16 months, you have done any of the following:

- changed your investment options;
- elected to maintain insurance on the account;
- made changes to your insurance coverage;
- made or amended a binding beneficiary nomination;
- given Rest a written notice electing not to be a member of an inactive low-balance account.

For more information, visit [go.rest.com.au/protect](https://go.rest.com.au/protect).



Get the Rest App by scanning the QR code with your smartphone camera.

### Super Tip #1: Find and combine your super

In just a few steps you could avoid paying multiple fees for multiple super accounts.

#### You can find and combine your super in the Rest App.

Before deciding to combine your super, you should consider whether Rest is right for you. You should find out about fees and costs in your other fund(s) and any benefits, such as insurance cover, that would be lost if you combined your super. Before combining your super with Rest, make sure your other fund(s) know about any contribution for which you intend to claim as a tax deduction. For more information, consider speaking with a licensed financial adviser or visit ASIC's MoneySmart website ([moneysmart.com.au](https://moneysmart.com.au)) for more information.

## 03 Benefits of investing with Rest Super



### Competitive long-term returns

Our Growth option has a track record of delivering competitive long-term investment returns\*.



### Insurance cover

Default insurance cover automatically provides Income Protection (IP), Total and Permanent Disability (TPD) and Death cover if you're aged 25 and over with an account balance of \$6,000 or more (conditions apply). You can choose Default Cover when eligible, or apply for cover with underwriting at any time.



### Competitive fees

We work hard to keep fees competitive, so more of your super stays in your account.



### The Rest App and MemberAccess

Access your account, check your balance, find and combine your super any time and much more.



### A range of investment options

A range of investment options for you to choose from, including diversified, sustainable and low-cost indexed options.



### Rest Retirement Bonus<sup>^</sup>

You could be eligible for a boost to your account balance when you transfer your super from Rest Super to a Rest Pension Retirement account. Visit [go.rest.com.au/retirement-bonus](https://go.rest.com.au/retirement-bonus) for more information.



### Advice when you need it

Rest Advice is all about helping you make decisions about your Rest account today. We believe that everyone should be able to access simple, quality advice about their super that makes a difference, and that getting advice shouldn't be daunting, or just for people who are already financially well-off. To find out more, visit [rest.com.au/advice](https://rest.com.au/advice) or call us.



### Responsible Investment

Rest takes important steps to make sure that environmental, social and governance (ESG) factors are considered across our investment decisions.

### Super Tip #2: Take Rest with you

If you change jobs down the track, you can easily take Rest with you. Visit [rest.com.au/stay](https://rest.com.au/stay) to learn how.

\* Based on SuperRatings Fund Crediting Rate Survey – SR50 Balanced (60–76) Index of 20-year returns, June 2024. Ratings, awards or investment returns are only some of the factors you should consider when deciding how to invest your super. **Past performance is not an indicator of future performance.**

<sup>^</sup> Rest Pension is issued by Rest. View and download the PDS at [rest.com.au/pds](https://rest.com.au/pds) before making any decisions about joining or staying. Rest may, at its discretion, reduce the Retirement Bonus payable or determine not to pay a Retirement Bonus. We may do so without prior notice, even if you meet eligibility criteria and have received an estimate of the amount payable from us. You can find updated information at [go.rest.com.au/retirement-bonus](https://go.rest.com.au/retirement-bonus).

## 04 Risks of super

Like all investments, super has risks. To balance risk, super funds generally invest in a broad range of asset classes such as cash, debt, property and shares. Assets with the highest potential return over the long term (such as shares) may also carry the highest risk in the short term. How you invest your super depends on the level of risk you're ok with. Different strategies may carry different levels of risk, depending on the assets that make up the strategy.

### Some things to keep in mind

- The value of investment options can go up and down.
- Future returns may differ from past returns.
- Returns are not guaranteed and will vary, and you may lose some of your money.
- Superannuation, social security and tax laws may change in the future.

- The amount of your future superannuation savings (including contributions and returns) may not be enough to adequately provide for your retirement.

Other significant risks include currency risk, interest rate risk, liquidity risk, and market and economic risk.

The right level of risk for you will depend on factors such as your age, investment timeframes, how your other assets are invested and how comfortable you are with the possibility of any negative returns.

You should read the important information about the risks of super before making a decision. Go to the Investment Guide available at [rest.com.au/pds](https://rest.com.au/pds). The material relating to the risks of super may change between the time you read this PDS and the day you acquire the product.

## 05 How we invest your money

### Choose from many different paths

Rest offers a range of investment options to suit your financial needs and objectives. You can even choose a combination of options to suit your personal level of risk and return.

The Growth option is Rest's default investment option, also known as a MySuper investment option. So if you're a new member to Rest and don't make an investment choice, or if you actively choose to invest all your super in the Growth option, you'll be a MySuper member.

If you choose not to put all your super into the Growth option, you'll be a Choice member.

You can switch your investment option online in MemberAccess and in the Rest App.

### Super Tip #3: Think about risks, returns and timeframes

Always consider the likely returns, risk, and your investment timeframe when choosing investment options. Use our Investment Choice Solution to help you make the right investment choices. Visit [go.rest.com.au/investmentchoicesolution](https://go.rest.com.au/investmentchoicesolution) to get started.

You should read the important information about how we invest your money before making a decision. Go to the Investment Guide available at [rest.com.au/pds](https://rest.com.au/pds).

The material relating to how we invest your money may change between the time you read this PDS and the day you acquire the product.

## Growth

Rest's Growth option is designed for Rest members looking for a balance between risk and return, with a wide asset allocation range.

### Aim

Achieve a balance of risk and return by investing in both growth assets and defensive assets.

### Investment return objective<sup>1</sup>

CPI + 3% pa (after fees and tax) over rolling 10-year periods.

### Asset allocation<sup>2</sup>

A balance of growth and defensive assets, with a focus on growth assets (can range between 60–75% growth assets) consisting of shares and debt (both Australian and overseas), property, infrastructure, cash and other asset classes.

- Cash 4.5% (0–10%)
- Debt 14.5% (5–25%)
- Alternatives 2.5% (0–10%)
- Infrastructure 11% (5–20%)
- Property 9% (5–15%)
- Australian shares 23.5% (15–30%)
- Overseas shares 35% (30–40%)



### Minimum suggested timeframe

10+ years

**Estimated number of negative annual returns expected over any 20 year period<sup>3</sup>**  
4 to less than 6

### Risk band and level<sup>3</sup>

Risk band 6, High

**What this option has returned<sup>4</sup>**  
(Past performance is not an indication of future performance).

### Yearly return (to 30 June)

2020	-1.05%
2021	17.43%
2022	-2.37%
2023	9.26%
2024	8.67%

Five-year annualised return 6.14%

Ten-year annualised return 6.75%

The Growth option has an exposure to the Australian shares asset class which may include companies listed in Australia but are based overseas. In addition, up to 10% of this asset class may be invested in stocks listed on the New Zealand Stock Exchange.

<sup>1</sup>This is what we use to determine asset allocation. It is also used to measure whether the investment objective is met. It is not a guaranteed rate of return. Rest does not use the Return Target (shown in the MySuper Product Dashboard) to set the investment return objective.

<sup>2</sup>The 'Asset allocation' is the benchmark asset allocation for the Growth investment option. The asset allocation may vary year to year within the ranges shown in brackets. We reserve the right to vary the asset allocations, including the benchmarks and ranges.

<sup>3</sup>More information about risk band and level and estimated number of negative annual returns expected over any 20-year period can be found in the Investment Guide available at [rest.com.au/pds](https://rest.com.au/pds).

<sup>4</sup>Returns are quoted at 30 June each year after fees not directly charged to your account and taxes have been deducted. The returns stated are correct as at 30 June 2024.

## 06 Fees and costs

### 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 ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

Please note: The wording in the Consumer Advisory Warning is prescribed by law. However, the statement regarding the possibility of negotiating lower fees does not apply to Rest Super.

### Super Tip #4: Know how fees can affect your super

The calculator on the ASIC website at [moneysmart.gov.au](http://moneysmart.gov.au) can be used to calculate the effect of fees and costs on your superannuation account balance.

### Fees and other costs

The tables on pages 8 and 9 show the main fees and costs for a Rest Super member wholly invested in the Growth option which are deducted directly from your account, from investment returns or from the assets of the superannuation entity as a whole. You can use this information to compare the Growth option's fees and costs with other superannuation products.

Definitions of fees and costs can be found in the 'Defined fees' section of the Additional Information on Fees and Costs document available at [rest.com.au/pds](http://rest.com.au/pds).

## Fees and costs summary

### Rest Super–Growth investment option

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs	\$1.50 per week plus 0.10% pa of your account balance on the day the fee is deducted (0.10% pa component is capped at \$300 pa. From 30 November 2024, this cap will increase to \$600 pa), plus administration costs of 0.09% pa <sup>2</sup>	Deducted from your account generally on the last Friday of each month and when you close your account.  Deducted from the Fund's reserves throughout the year, not from your account. Known as 'Costs met from reserves' <sup>4</sup> .
Investment fees and costs <sup>3,4</sup>	0.53% pa <sup>2</sup>	Accrued and reflected in the unit price of each investment option on a daily basis and deducted from the income or assets underlying the investment option. These fees and costs are not deducted directly from your account.
Transaction costs <sup>4</sup>	0.10% pa <sup>2</sup>	Transaction costs are incurred when assets are bought or sold and are deducted from the income or assets underlying the investment option and reflected in the unit price. These costs are not deducted directly from your account.
<b>Member activity related fees and costs</b>		
Buy-sell spread <sup>4</sup>	Buy spread: 0.07% Sell spread: 0.00%	Included in the unit price for each option when we issue units to you upon receipt of a contribution or rollover, or redeem units for a withdrawal, or when switching between investment options.
Switching fee	Nil	Not applicable. A buy-sell spread applies when investing or switching into an investment option.
Other fees and costs <sup>4</sup>	Insurance fees, known as premiums, if you have insurance cover.  Other fees and costs such as advice fees for personal advice.	Please see the 'Insurance in your super' section of this document.  Refer to the 'Additional explanation of fees and costs' section <sup>4</sup> for details.



- <sup>1</sup> 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.
- <sup>2</sup> These fees and costs are based on actual and estimated costs for the financial year ended 30 June 2024 (except performance fees which are generally averaged over the previous 5 financial years). The actual fees and costs each year may be higher or lower than the fees and costs shown. See the 'How we use estimates' and 'Fee changes' sections of the Additional Information on Fees and Costs document for detail. Past costs are not a reliable indicator of future costs.
- <sup>3</sup> Investment fees and costs includes an amount of 0.06% for performance fees. The calculation basis for this amount is set out in the Additional Information on Fees and Costs document available at [rest.com.au/pds](https://rest.com.au/pds).
- <sup>4</sup> Further information can be found in the Additional Information on Fees and Costs document at [rest.com.au/pds](https://rest.com.au/pds). This includes the investment fees and costs, transaction costs and buy-sell spread for each investment option.

### Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the Growth 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 – Growth		BALANCE OF \$50,000
Administration fees and costs	\$1.50 per week (\$78 pa <sup>1</sup> ) plus 0.10% pa of your account balance on the day the fee is deducted, plus 0.09% pa deducted from the Fund's reserves and not from your account <sup>2</sup>	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$95</b> in administration fees and costs, plus <b>\$78</b> <sup>1</sup> regardless of your balance
<b>PLUS</b> Investment fees and costs	0.53% pa	<b>And</b> , you will be charged or have deducted from your investment <b>\$265</b> in investment fees and costs
<b>PLUS</b> Transaction costs	0.10% pa	<b>And</b> , you will be charged or have deducted from your investment <b>\$50</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>\$488</b> <sup>1</sup> for the superannuation product.

Note: Additional fees may apply.

<sup>1</sup> Based on a typical 1-year period with 52 Fridays.

<sup>2</sup> For more information see 'Costs met from reserves' on page 7 of the Additional Information on Fees and Costs document available at [rest.com.au/pds](https://rest.com.au/pds).

## Fee changes

All fees and charges are current and may be revised or adjusted by Rest from time to time. We may also introduce new fees. Where there is a material or significant increase in fees or charges, we will give you at least 30 days' prior notice, as required by law. This excludes investment fees and costs, transaction costs and buy-sell spreads which Rest reviews regularly and will notify you of any material or significant change as required by law. Go to the Additional Information on Fees and Costs document at [rest.com.au/pds](https://rest.com.au/pds) for the estimated investment fees and costs and transaction costs for all the investment options offered by Rest.

## Transfer to Rest Corporate

If your employer confirms your eligibility, your account may be automatically transferred to Rest Corporate. Your administration fee, insurance cover and insurance fees may change and we'll notify you when the transfer occurs.

# 07 How super is taxed

The tax treatment of super is complex and may change. For further information on your personal circumstances, we recommend you seek advice from an accountant or a licensed financial adviser.

## Tax rules on your super

- Rest will typically pay the tax applying to your account directly to the ATO.
- Contributions into your super made from your before-tax salary are generally taxed at 15%. An additional tax of 15% may apply if your combined income and before-tax contributions are over \$250,000 – this is referred to as a 'Division 293 tax'.
- Rest will not tax contributions made from after-tax money unless you tell us that you intend to claim a personal tax deduction for the contribution.
- Depending on your income each financial year, you may be eligible to receive a Low Income Superannuation Tax Offset (LISTO) from the Government.

## Personal advice fees

Simple personal advice about your Rest account is generally available to you at no extra cost as it's included in your administration fees and costs. More complex personal advice may incur an additional fee that is not payable from your Rest account and that you will need to pay for directly. Speak with your Rest Adviser for more information about personal advice and any fees that may be payable which will be set out in the relevant Statement of Advice.

You should read the important information about fees and costs before making a decision. Go to Additional Information on Fees and Costs available at [rest.com.au/pds](https://rest.com.au/pds). The material relating to fees and costs may change between the time you read this PDS and the day you acquire the product.

The LISTO payment is 15% of the before-tax contributions for a financial year and capped at \$500/year. For more info, visit [ato.gov.au](https://ato.gov.au).

- Investment earnings are taxed at a maximum of 15% pa.
- If you are under the age of 60, subject to meeting a condition of release, withdrawals from your super may be taxed.
- If you exceed the contribution caps, you may also need to pay additional tax depending on your circumstances and the types of contributions.
- Once you turn 60, you can generally withdraw your super tax-free, subject to meeting a condition of release.

## Your Tax File Number (TFN) is important

Providing your TFN can help make sure that you don't miss out on super that belongs to you. Without it, by law, we can only accept certain types of contributions and additional tax may apply.

### Super Tip #5: Don't pay more tax

Check that we've got your TFN when you join Rest so you don't pay additional tax, and be careful not to exceed your contribution caps because that will mean you could pay extra tax as well. For information about how tax applies to super contributions, investment earnings and withdrawals, and the limits around how much you can contribute to your super, go to [rest.com.au/facts](https://rest.com.au/facts).

## 08 Insurance in your super

### Protecting your most valuable asset. You.

Life doesn't always go to plan. Insurance can be a smart way to protect yourself financially. There are different ways you can receive insurance cover when you join Rest. You'll be provided with Default insurance cover automatically if you meet certain eligibility requirements.

If you don't meet these requirements now, but you'd like to have insurance cover, you can choose to have Default insurance cover within 180 days of joining your employer. Otherwise, you can apply for cover at any time but may need to provide health information. As you read through this insurance section, you can refer to the Rest Super Insurance Guide for more information. Go to [rest.com.au/pds](https://rest.com.au/pds) for a copy.

### What is Default cover?

Subject to eligibility, you'll be provided with Income Protection (IP), Total and Permanent Disability (TPD) and Death cover which is made up of:

Age	Default IP	Default TPD	Default Death, incl. Terminal Illness
15-19	5 units	2 units	1 units
20-25	5 units	2 units	2 units
26-29	5 units	2 units	3 units
30-34	5 units	2 units	4 units
35-69	5 units	2 units	5 units

### How does Default cover work?

The total amount of cover you receive changes as you grow older and your insurance needs change. Generally when you're young, your salary and insurance needs are lower. That's why your insurance cover starts lower and increases as you get older and your insurance needs increase, before reducing as you approach retirement.

**IP cover** helps you meet living expenses if you can't work due to illness or injury for more than 60 days (unless you have chosen a different waiting period). You'll be paid a monthly benefit that comprises an income component which is paid directly to you and a super component paid into your Rest Super account.

**TPD cover** provides a lump sum payment to help you financially if you're unlikely to ever work again due to illness or injury.

**Death cover** provides your beneficiaries or estate with a lump sum or (subject to eligibility requirements) a pension if you pass away. It also includes an advance payment of your death benefit if you become terminally ill.

Your Death and TPD cover are linked. This means that any TPD payment made to you will reduce your Death benefit by the amount paid. Please note when a Death benefit is paid, all TPD cover will cease on the date of your death.

## Cost of Default cover

There are costs associated with insurance cover. The cost of Default cover is calculated by multiplying the number of units you're provided (refer to table on page 11) by the weekly cost per unit (refer to the premium tables starting on page 38 of the Rest Super Insurance Guide) and Waiting Period Factor for IP (refer to page 15 of the Rest Super Insurance Guide).

### Default cover – premiums and benefits (IP Benefit Period 5 years, Waiting Period 60 days)

Age Last Birthday	Amount covered per month (IP)	Weekly premium (IP)	Amount covered (TPD)	Weekly premium (TPD)	Amount covered (Death)	Weekly premium (Death)	Total premium per week
15	\$400	\$0.05	\$17,200	\$0.02	\$8,600	\$0.02	\$0.09
18	\$400	\$0.10	\$28,600	\$0.04	\$14,300	\$0.03	\$0.17
20	\$1,200	\$0.30	\$28,600	\$0.06	\$50,000	\$0.14	\$0.50
30	\$2,125	\$1.90	\$28,600	\$0.22	\$267,600	\$1.68	\$3.80
40	\$2,125	\$4.65	\$28,600	\$0.72	\$396,500	\$5.85	\$11.22
50	\$2,000	\$9.60	\$28,600	\$1.48	\$316,500	\$10.95	\$22.03
60	\$1,975	\$9.00	\$23,000	\$3.44	\$68,500	\$5.55	\$17.99

The table above shows a range of cover and premiums for eligible members across certain ages. The weekly cost per unit of Default cover can be in the range of:

For **Death cover**: \$0.02–\$2.56,

For **TPD cover**: \$0.01–\$1.97,

For **IP cover**: \$0.01–\$2.91

To find out this information for every age, please refer to the premium tables in the Rest Super Insurance Guide starting from page 38.

## Paying for your insurance cover

**Insurance premiums will be deducted from your account balance each month. This means that unless you opt out of the Default cover or cancel it, the cost of that cover will be deducted from your Rest Super account. It's important to ensure you have enough in your account to cover these premiums. If your account does not have sufficient funds to pay for your insurance, you will lose your cover.**

## What makes up my IP cover benefit?

The income component is up to 77% of your Pre-Disability Income and the super component is 12% of the income component, subject to a maximum of your sum insured. The income component may be reduced due to income received from other sources, as described in the Rest Super Insurance Guide.

## Commencement of Default cover

### Choosing cover

If you're an eligible member, aged 15 to 69, you can choose Default cover within 180 days of starting a new job. You can do this online at [rest.com.au/memberaccess](https://rest.com.au/memberaccess).

If you're under age 25 and choose Default cover, cover will commence when we receive your next SG contribution from your employer. If you are age 25 or over when you choose cover, cover will commence as long as you have sufficient funds in your super account to pay premiums.

If you choose some Default cover (but not all Default cover), you will not receive any further automatic Default cover when you become eligible. For example, if you choose Death cover now, you won't automatically receive TPD and IP cover later when you turn 25, have a balance of at least \$6,000 and make a subsequent SG contribution.

### **Cover automatically or by applying for it**

If you don't choose Default cover within 180 days of starting a new job, you are eligible for Default cover automatically once you are age 25 or over and have a balance of \$6,000 or more.

Once you meet these eligibility requirements, cover will commence automatically when we receive the next mandatory employer contribution into your account (as long as you haven't had the cover previously in your Rest account).

Alternatively, you can apply for insurance at any time, subject to policy terms and conditions. You will need to login to MemberAccess at [rest.com.au/memberaccess](https://rest.com.au/memberaccess) and click on the insurance tab or complete the 'Rest Super Insurance application' form which may require you to complete a health check.

### **A special offer to increase your cover**

If you choose Default cover or receive Default cover automatically, you can increase your cover without the need to provide health information by taking up the special offer. This is only available for 90 days from the date of our letter to you confirming your Default cover has started.

### **Opting-out of Default cover, changing or cancelling your existing cover**

If you don't want any Default cover now or in the future, you are able to opt-out of Default cover. If you have IP cover, you can change the duration of your IP Benefit Period or alter the Waiting Period. You can also reduce or cancel each cover type, or all of your cover in your Rest account at any time.

**Before you change or cancel your insurance cover, please consider your needs carefully. For help choosing the right cover for your needs, visit [go.rest.com.au/insurance-explained](https://go.rest.com.au/insurance-explained).**

**If you'd like to opt-out of Default cover, change or cancel your cover, you can contact us on 1300 300 778. You can also change or cancel your cover online at [rest.com.au/memberaccess](https://rest.com.au/memberaccess).**

### **Increasing your cover**

If Default cover isn't enough for your needs, you can increase your cover by applying for:

- **IP cover** – up to \$30,000 per month plus Default cover (subject to your income)
- **TPD cover** – up to \$5 million plus Default cover
- **Death cover** – up to any amount.

To apply, you'll need to complete the 'Rest Super Insurance application' form, which may require you to complete a health check.

Otherwise, just by answering a few questions, the other options available to increase your cover (subject to limits, conditions and approval) include:

- **Transferring your insurance to Rest**
  - You can transfer any existing IP, TPD and/or Death cover you have with another super fund or insurer to Rest Super.
- **Applying for extra cover at important times in your life**
  - Our Life Event cover lets you increase your cover when you reach a key milestone.

Any cover you apply for will be a maximum of 5 units of Default cover (rounded up to the next unit) then Voluntary cover (rounded up to the next unit).

The cost of Default and Voluntary cover is deducted from your account balance each month, and is based on your occupation (Voluntary cover only) and age (and for IP, your Benefit Period and Waiting Period). To calculate the cost of cover, follow the steps on page 26 of the Rest Super Insurance Guide.

## Cooling off period

You have a 14-day cooling off period, from when we tell you that your cover has started, to decide if you don't want the insurance cover and we will refund any premiums charged to your account within this time. After 14 days you can still cancel your cover, however, the premiums will be charged until the date we receive your request.

## What happens to my cover if I stop working?

It's important to contact us if you stop working for an extended period of time. While your cover will continue, the IP benefit paid for a claim considers income earned from working over the last 12 months. So, if you stop working, it could affect the amount of, or the ability to receive, a benefit payment.

You can see an example of how we calculate your cover based on the Pre-Disability Income under the 'Types of cover in detail' section in the Rest Super Insurance Guide.

## Need to make a claim?

Our specialist claims team aims to make the process as easy as possible by guiding you through each step. Learn more about the claims process including the steps and the time it takes at [rest.com.au/insurance-claims](https://rest.com.au/insurance-claims).

## Keep your insurance switched on

Your insurance will 'switch off' if there's no contribution to your super for 13 continuous months and you don't elect to keep your insurance. Your insurance cover can be turned on again (reinstated) by:

- you or your employer contributing to your account within 28 days of the cancellation; or
- telling us you would like to keep it within 60 days of the cancellation. Go online at [rest.com.au/memberaccess](https://rest.com.au/memberaccess) and select the insurance tab, or complete the 'Election to reinstate insurance cover' form available from [rest.com.au/forms](https://rest.com.au/forms).

You will need sufficient funds in your account to pay for any premiums owed before your cover is reinstated.

You should read the important information about insurance including eligibility, cancellation, when cover ends, and conditions and exclusions of insurance before making a decision. This information may affect your entitlement to insurance cover. Go to the Rest Super Insurance Guide available at [rest.com.au/pds](https://rest.com.au/pds).

You can refer to the Key Fact Sheet for a summary of the features of the Default cover provided in Rest Super at [go.rest.com.au/superkeyfacts](https://go.rest.com.au/superkeyfacts).

The material relating to insurance may change between the time you read this PDS and the day you acquire the product.

# 09 How to open an account

1. If you're joining Rest through your employer, they'll apply on your behalf.

2. You can join Rest quickly and easily by scanning the QR code, going online at [rest.com.au/joinrest](https://rest.com.au/joinrest) or by completing the application form in this PDS.



3. Make sure you've read this PDS and other important information that forms part of this PDS.

You can also review the Target Market Determination (TMD) at [go.rest.com.au/tmds](https://go.rest.com.au/tmds) which outlines the types of members Rest Super is designed for.

4. We'll send you a welcome pack with your member number. Use this to keep tabs on your super 24/7 in the Rest App and online in MemberAccess.

5. Important disclosures (including your annual statements and exit statements, significant event notices, and confirmations of transactions), are provided electronically to your nominated email address or mobile number or by Rest making them available through the Rest Website, MemberAccess, or the Rest App, as determined by Rest. If you would like to receive paper copies, you can do so by phoning 1300 300 778.
6. If you're already a Rest member from a previous job, just let your new employer know your member number through the 'Choose Rest-Fund nomination' form available at [rest.com.au/forms](https://rest.com.au/forms) so they can pay your super into your Rest account.

### Beneficiary nomination

By nominating a person (or people) to be your beneficiary, you're letting us know who you'd like to get your super when you die. There are rules around who can be a valid beneficiary. To learn about who you can nominate and the types of beneficiary nominations you can make, visit [go.rest.com.au/beneficiaries](https://go.rest.com.au/beneficiaries).

### If you change your mind

You have 14 days from the date we receive your application to cancel it if you change your mind. You'll need to let us know in writing, and you won't be able to cancel your application if you've exercised any rights in relation to your account. These cooling-off rights don't apply if you joined through your employer. If you do cancel, you'll only be charged applicable government taxes. Investment returns (positive or negative) will be applied to your account. We'll transfer your account balance to a complying super fund of your choice.

### Partial rollover/withdrawal

If you make a partial rollover/withdrawal, and your remaining account balance is less than \$6,000, and your account becomes inactive, your account balance will be transferred to the ATO. Once the account balance is transferred to the ATO, your Rest account will be closed. See 'Transferring low balances to the ATO' in Section 2 of this PDS to find out how you can keep your account active.

To keep your insurance cover, you'll need to ensure you have enough in your account to pay for future premiums.

### Temporary residents

If you are a temporary resident, and not an Australian or New Zealand citizen, there are limited conditions under which you may withdraw your super. After you have departed Australia and your temporary visa has expired, you can lodge a Departing Australia Superannuation Payment (DASP) claim with your super fund or the ATO. If you don't claim your super within six months, your super balance will be transferred to the ATO as unclaimed monies. You will then be able to claim it from the ATO. Under relief provided by the Australian Securities and Investments Commission (ASIC), Rest will not notify you or send you an exit statement if we transfer your super to the ATO. To find out more, visit the DASP page on the ATO website at [ato.gov.au](https://ato.gov.au).

## Concerns and complaints

If you feel something's gone wrong, please get in touch with us so we can try to sort things out. You can make a complaint by phone, email, letter or Live Chat. For more details, go to [rest.com.au/complaint](https://rest.com.au/complaint).

We'll acknowledge your complaint within one business day and we'll aim to resolve your complaint within 45 days, or 90 days if your complaint is about a death benefit distribution.

If you aren't satisfied with how we're handling your complaint, or you don't agree with our decision, you can lodge

a complaint (for free) with the Australian Financial Complaints Authority (AFCA), the independent external dispute resolution body online at [afca.org.au](https://afca.org.au) or call **1800 931 678**.

## Your privacy

Your privacy is important to us. You can learn more about how we collect and look after your personal information, and who we share it with, in Rest's Privacy Policy and Privacy Collection Statement available at [rest.com.au/Privacy-Policy](https://rest.com.au/Privacy-Policy).

## We're here to help

### Visit us

[rest.com.au/  
contact-us](https://rest.com.au/contact-us)  
for operating  
hours



### Live Chat

[rest.com.au](https://rest.com.au)



**1300 300 778**



### Get the Rest App

by scanning the  
QR code with your  
smartphone camera.

Issued by Retail Employees Superannuation Pty Limited  
ABN 39 001 987 739 AFSL 240003 (Rest) as trustee for  
Retail Employees Superannuation Trust ABN 62 653 671 394  
Unique Superannuation Identifier RES0103AU  
PO Box 350 Parramatta NSW 2124

43.3 09/24 ISS42 DC25861

**Rest**





## Rest Super Application

You can apply to join Rest Super by completing the online application at [rest.com.au/joinrest](https://rest.com.au/joinrest) or, you can complete this form and mail or scan and email it to us. Please write in **BLOCK LETTERS** and use a **BLACK** or **BLUE** pen. Fields marked \* are mandatory. If you do not complete all mandatory fields, there may be a delay in processing your request. Please send this completed form to: Rest Super, PO Box 350, Parramatta NSW 2124, or email it to [contact@rest.com.au](mailto:contact@rest.com.au)

### 1: Personal details (fields with \* are required)

Title\*  Given name(s)\*  Surname\*

Date of birth (dd/mm/yyyy)\*  Your age  Gender\*

#### Residential address

Unit number  Street number\*  Street name\*

Suburb/Town\*  State\*  Postcode\*

Mobile  Telephone

Email

#### Postal address (if different from above)

Unit number  Street number  Street name or PO BOX

Suburb/Town  State  Postcode

If you are a member of Rest please write your member number here

Your name on your Rest account, if different from the above

Title\*  Surname\*  Given name(s)\*

### 2: Tax File Number (TFN)

My TFN is

**Important:** You are not obliged to provide your TFN, but by doing so, you acknowledge that the Trustee will use it as permitted by superannuation law. If you do not provide your TFN, there may be tax consequences. Please read and consider the PDS and information in the 'Tax & Tax File Number' section available at [rest.com.au/facts](https://rest.com.au/facts).

### 3: Employment details

Your employer's company name

Rest employer account number  Location

**Note:** This is your employer's Rest account number (if known).

Date joined this employer (dd/mm/yyyy)  Your payroll number (if any)  Employer's telephone number

The trustee of Retail Employees Superannuation Trust ABN 62 653 671 394 is Retail Employees Superannuation Pty Limited ABN 39 001 987 739, AFSL 240003.

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### 3: Employment details (cont.)

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#### Your employer's address:

Street number\*

Street name or PO BOX\*

Suburb/Town\*

State\*

Postcode\*

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### 4. Choosing how your super is invested

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Please choose one option out of the two listed below. If you don't make a choice, you will be invested in the Growth option (the MySuper option).

I'd like to invest in the Growth option (the MySuper option). Proceed to Section 5 (Declaration).

I'd like to make an investment choice now as indicated below:

Cash	<input type="text"/> <input type="text"/> <input type="text"/> %
Capital Stable	<input type="text"/> <input type="text"/> <input type="text"/> %
Balanced	<input type="text"/> <input type="text"/> <input type="text"/> %
Balanced - Indexed	<input type="text"/> <input type="text"/> <input type="text"/> %
Growth	<input type="text"/> <input type="text"/> <input type="text"/> %
Sustainable Growth	<input type="text"/> <input type="text"/> <input type="text"/> %
High Growth	<input type="text"/> <input type="text"/> <input type="text"/> %
Australian Shares - Indexed	<input type="text"/> <input type="text"/> <input type="text"/> %
Overseas Shares - Indexed	<input type="text"/> <input type="text"/> <input type="text"/> %
Total	<input type="text"/> <input type="text"/> <input type="text"/> %

**Must total 100%**

Please note: Conditions apply. See 'Investment Guide'.

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### 5: Declaration

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I apply to become a member of Rest Super and I acknowledge, agree and declare that:

- I have received and agree to all information in the PDS and to be bound by the trust deed and rules governing the Fund as amended from time to time;
- I have checked that the information and declarations given by me on this application are true and correct and I will notify the Trustee immediately of any changes;
- I have received or accessed the Additional Information on Fees and Costs, Insurance Guide and Investment Guide, and I have read, understood and agree to that material;
- I consent to the use and disclosure of information provided in this form in accordance with Rest's Privacy Policy and Privacy Collection Statement available at [rest.com.au/privacy-policy](https://rest.com.au/privacy-policy);
- I understand I will receive direct marketing material, including material from third parties, and I am able to opt out of receiving such material via MemberAccess or by contacting Rest by any other means;
- By providing my email address/mobile number, I agree to Rest providing important disclosures (including my annual statements and exit statements, significant event notices and confirmations of transactions) to me electronically to my nominated email address or mobile or by Rest making them available through MemberAccess, the Rest Website or the Rest App, as determined by Rest. Rest will use my most recently provided email address or mobile number to notify me of the availability of important disclosures (other than confirmations of transactions) on MemberAccess, the Rest Website or the Rest App. I understand that if I would like to receive paper copies, I can do so by phoning 1300 300 778;
- I understand Rest recommends I seek advice from a financial adviser before making a decision about my super.

## 5: Declaration (cont.)

### Insurance declarations

Please read the section 'Insurance in your super' in the PDS for information about the terms of Rest Default Cover.

By signing this form I acknowledge, agree and declare that:

- If I am a new Rest Super member and under age 25 or have a balance less than \$6,000, I will not receive automatic Default Cover. If eligible, I can opt-in to receive Default Cover within 180 days of commencing employment, subject to terms and conditions. Or I can apply to obtain cover by completing the 'Rest Super Insurance application' form at any time. My application will be subject to underwriting;
- I understand I will automatically receive Default Cover when I reach age 25, have an account balance of \$6,000 and receive a mandatory employer contribution unless I reduce or cancel my Default Cover; or, if I am an existing member, my previous level of insurance cover will apply;
- I have received or accessed the separate Rest Super Insurance Guide and I have read, understood and agree to all such material, including in particular, the terms and conditions of the insured benefits such as the type of benefit; when cover commences; when cover ceases; how to apply for Voluntary Cover and how cover may be limited or may not apply at all if I am not in 'Active Employment' and;
- I have read and understood and agree to the insurer's Privacy Policy available at [tal.com.au/privacy-policy](http://tal.com.au/privacy-policy) and to the extent that I have insured benefits, and I agree that the insurer may use my personal information for the purposes described in the Privacy Statement.

### Investment choice declarations

Please direct any rollovers or initial contribution and all future transactions made by me and/or on my behalf to the investment option(s) that I have nominated on this form.

I declare that:

I have read and understood the information in the Product Disclosure Statement (PDS) and Investment Guide, on Rest's website and on this form and I understand:

- the investment choices available;
- how I can change my investment choice at any time;
- the investment strategies and objectives for each investment option;
- that I can find information about the available investment options in the current PDS and Investment Guide and on Rest's website at any time;
- that the Trustee may close any existing investment option without prior notice;
- that the following conditions apply to this investment choice:
  - If I am a Rest Super member and I make an investment choice other than to invest all my super in the Growth option, I am choosing to become a choice member. If I choose to invest all of my super in the Growth option, I am choosing to become a MySuper member;
  - If this form has not been completed correctly, my request may not be accepted;
  - Once my request has been accepted, it cannot be reversed, although I can make another switch request if I change my mind (however this will incur additional transaction costs);
  - That this choice will not apply to any insurance proceeds;
  - The Trustee does not review my investment choices to determine whether they are suitable. I am responsible for any investment choices I make.

Signature of applicant or parent/guardian if member is under 18\*

Signature Date (dd/mm/yyyy)\*





You will need to complete additional forms if you want to:

- nominate beneficiaries for payment of your benefit in the event of your death – complete the 'Nomination of beneficiary' form available online at [rest.com.au/forms](http://rest.com.au/forms) or go to MemberAccess to make or change a non-binding nomination.
- transfer money into Rest from other funds – go to [rest.com.au/combine](http://rest.com.au/combine)
- apply for or increase your insurance cover – complete the 'Rest Super Insurance application' form available online at [rest.com.au/forms](http://rest.com.au/forms) or go to MemberAccess.