



Super


# Product Disclosure Statement (PDS)

1 July 2024

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## Important things you should know before reading this PDS

This PDS summarises important information about investing in the Mine Superannuation Fund (Mine Super).

It has references to factsheets and Insurance Guides which contain important information that you might want to know. The factsheets and Insurance Guides marked by the  symbol are important information that form part of this PDS. You can find copies on our website at [mine.com.au/super-pds](http://mine.com.au/super-pds)

The Target Market Determinations (TMD) for our financial products can be found at [mine.com.au/tmd](http://mine.com.au/tmd) and include a description of who the financial product is appropriate for.

You should read this PDS, factsheets and Insurance Guides on our website before deciding to open a Mine Super account.

The information in this PDS is general information only and doesn't take into account your personal financial situation or needs. You should talk to a financial adviser if you need financial advice based on your personal situation.


Information that is not materially adverse information may change from time to time. You can obtain updates on this information by visiting [mine.com.au](http://mine.com.au). You can also request a paper copy of this information at no charge to you by calling 13 64 63.

Issued by AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 Trustee for the Mine Superannuation Fund ABN 16 457 520 308 MySuper authorisation number 16457520308485

## 1. About us

As a profit-to-member super fund, we prioritise the interests of members, not shareholders – meaning we can give more back to you through lower fees and personalised, local service. We're committed to delivering investment returns that help secure your retirement outcomes.

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 For more information about the benefits of investing with Mine Super, go to Section 3 or [mine.com.au](http://mine.com.au)

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We offer 12 investment options for you to invest your super:

- + **Seven pre-mixed investment options** - High Growth, Growth, Balanced, Moderate, Indexed Defensive, Defensive and Secure.
- + **Five single asset class investment options** - Australian Shares, International Shares, Property, Bonds and Cash.

If you don't choose which investment option/s to invest your super in, it will be invested in our MySuper Lifecycle Investment Strategy. You can also choose to invest in our Lifecycle Investment Strategy at any time. The Strategy works by giving you greater exposure to growth assets such as shares in the early stages of your working life, and then reducing this as you get older by increasing your exposure to defensive assets such as fixed income and enhanced cash. This exposes you to greater risk and potentially higher returns when you're young and then aims to reduce volatile investment returns as you get older. Members under age 50 will be invested in High Growth, those aged 50-54 in Growth, and those aged 55 and above in Balanced.

 You should read the important information about the Lifecycle Investment Strategy before making a decision. Go to [mine.com.au/super-pds](http://mine.com.au/super-pds) and read the factsheet titled **Lifecycle Investment Strategy**. The material relating to the Lifecycle Investment Strategy may change between the time you read this Statement and the day you sign the application form.

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 You can find the Product Dashboard for the MySuper Lifecycle Investment Strategy at [mine.com.au/product-dashboard](http://mine.com.au/product-dashboard). You can find information about the Trustee, executive remuneration and other information we must make available at [mine.com.au/about-us](http://mine.com.au/about-us)

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## 2. How super works


### About Super

Super's one of the best ways to save for your retirement. It is, in part, compulsory. Generally, you can't get hold of your super until you retire, usually after you've reached age 60. But there are times where you might be able to withdraw it earlier than this.

The government wants you to put money aside for when you retire and to encourage you to do this, it gives you tax breaks and other benefits.

Because some of your pay has to be paid into super when you start working, you start saving for your retirement early. The longer you save, the more money you'll have to enjoy when you retire.

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 For more information about how super works, go to [moneysmart.gov.au](http://moneysmart.gov.au) or read our **What is super?** factsheet at [mine.com.au/super-factsheets](http://mine.com.au/super-factsheets)

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## How to increase your super savings... making contributions into your Mine Super account

There are a number of ways you can add money to your super:


### Contributions from your employer

Your employer must make super contributions of 11.5% of your salary to your super account on your behalf. You can generally choose which super fund you'd like your employer to contribute this to. You can also ask your employer to deduct extra money from your pay before tax is taken out, called salary sacrifice contributions.

### Your own contributions

You can contribute your own money from your pay or income after tax is taken out.

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 The government sets limits on how much of your contributions are taxed at the low rate applying to super funds. These limits are called 'contribution caps'. For more information read our **How much can I add to my super account?** factsheet at [mine.com.au/super-factsheets](https://mine.com.au/super-factsheets)

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### Transfer super you have in other funds into your Mine Super account

Having all your super in one fund means you won't pay multiple fees to different funds and therefore, have more money to invest for your retirement. It also makes managing your super easier. You save time, receive less paperwork and you're less likely to lose track of your super.

### Government co-contribution and low income superannuation tax offset

The government has two schemes to help people on low and middle incomes save for their retirement.

- + If you contribute your own money after tax and meet certain rules, you might be eligible for the **government co-contribution**.
- + If your employer contributes the compulsory 11.5% of your pay into your super account and / or you ask your employer to make contributions from your before-tax pay, called salary sacrifice contributions, you might be eligible for the **low income superannuation tax offset**.

### Contributions by your spouse

Your spouse can contribute money to your Mine Super account. They might receive a tax benefit for doing this.


### Investing your super

Once you or your employer contribute money into your super, we invest it for you. Your super will increase in value if investment returns are positive and fall in value if investment returns are negative.

One of the benefits of Mine Super is that there are two ways you can invest your super.

- + **Let us do it for you** through our MySuper Lifecycle Investment Strategy. **Or**
- + **You can choose** how you want to invest your super from 12 investment options.

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 For more information about investing your super, go to **Section 5**.

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## Withdrawing money from your super

The purpose of super is to save for your retirement. Because of this the government has set strict rules around when you can withdraw money from your super. Generally, your super's 'preserved', which means you can't withdraw money from it until you retire. But there are times when you might be able to withdraw it earlier than this.



You should read the important information about making contributions and withdrawing your super before making a decision. Go to [mine.com.au/super-pds](https://mine.com.au/super-pds) and read the factsheets titled: **Boost your super with the government co-contribution; How much can I add to my super account?** and **When can I access my super?** The material relating to making contributions and withdrawing your super may change between the time you read this Statement and the day you sign the application form.

## 3. Benefits of investing with Mine Super

The Fund is an 'accumulation style' fund. This means the value of your account is linked directly to the value of the investment options you're invested in.

### Here are some benefits of investing with Mine Super

#### + A safe and secure place for your super.

We uphold strong safeguards that mean your super's in safe hands. We look after \$13.6 billion for 56,780 members.<sup>1</sup>

#### + We're value for money.

We're a profits-to-member fund so we don't earn a profit for ourselves or shareholders. We only cover our costs which means more for you through investment returns and lower fees and charges.

#### + You can contribute all types of super contributions into your account.

This includes contributions from your employer, after-tax pay and before-tax pay. You can also save fees from having multiple super funds by transferring other super you have to your Mine Super account.

#### + Investments to suit your needs and your lifestage.

We have 12 investment options for you to invest in that let you mix and match how your super's invested. If you don't want to make a choice, that's ok too. You'll be automatically invested in our **MySuper Lifecycle Investment Strategy** where we'll invest your super in a pre-mixed investment option generally appropriate for your age.

#### + Get insurance through your super.

You can use your Mine Super account to have death and terminal illness (DTI) cover, total and permanent disablement (TPD) cover and income protection (IP) insurance. Having insurance through your super can also work out cheaper and easier to manage.

#### + Financial advisers there for you.

You can get financial advice from Mine Super Financial Advice. Their goal is to make sure you receive the right advice to make the most of your individual situation, and it won't cost the world.

#### + Customer service that suits you.

We provide a dedicated member services team and offices in Warners Bay, Wollongong, Brisbane, Mackay and Rockhampton. We can also meet you in other major regional coal mining centres by appointment. We offer regular communications, seminars and workshops.

#### + Transact and view your account online.

Your online account is available 24/7, allowing you to check your inbox, balance / transaction history, update your details or switch investment options.

#### + **A home for all your super always.**

You can enjoy the benefits of being a Mine Super member over your whole life. You can take your super account with you from one job to the next. When it comes time to retire you can invest your super in our flexible pension product.



For more information about the benefits of investing with Mine Super, go to [mine.com.au](https://mine.com.au)

## 4. Risks of super

When thinking about super, it's important to understand its risks so you can make the right choices:

- + All investments have risk and the value of your super will vary.
- + Different investment strategies, such as the investment options you invest in, have different levels of risk depending on the assets they're invested in. To measure these risks, we've adopted 'Standard Risk Measures' (SRMs) developed by the super industry. Information about High Growth's SRM can be found in **Section 5**. The SRMs for our other investment options can be found in their factsheets. Go to [mine.com.au/super-pds](https://mine.com.au/super-pds)
- + The returns from investments are affected by things such as inflation, interest rates and market conditions. The value of currencies can also have an impact, particularly if you invest in international shares.
- + Assets with the highest long-term returns, such as shares and property, might also have the highest short-term risk. Cash and fixed income / bonds generally have less potential for high long-term returns, but also tend to have less short-term risk.
- + The return you get from your super will vary and future returns could be different from past returns.
- + Returns are not guaranteed and you might lose some of your money.
- + Super laws might change.
- + The amount of super you end up with when you retire might not be enough for you to have a comfortable retirement.
- + How much risk you take is your decision and depends on your age, how long you'll invest for, your other investments, how comfortable you are with the possibility of losing some of your super in some years, among other considerations.

## 5. How we invest your money

We offer 12 investment options for you to invest your super:


- + **Seven pre-mixed investment options** – High Growth, Growth, Balanced, Moderate, Indexed Defensive, Defensive and Secure.
- + **Five single asset class investment options** – Australian Shares, International Shares, Property, Bonds and Cash.

**!** Warning: When you're thinking about which investment options to invest in, you should consider the likely investment return, risk and how much time you have to invest.

### Mine Super gives you choices

One of the benefits of Mine Super is that you can choose which investment options your super's invested in or make no choice and have it automatically invested in our MySuper Lifecycle Investment Strategy.

- + **Make no choice** and your super will be invested in our MySuper Lifecycle Investment Strategy. The Strategy works by investing your super in the pre-mixed investment option generally appropriate for people your age. As you get older, your super's automatically switched to a less risky pre-mixed investment option. **Or**
- + **Choose your own investment options.** You can choose any mix of the seven pre-mixed and five single asset class investment options. The mix you choose must add up to 100%. You can also choose to invest your current account balance and future contributions differently or invest in our Lifecycle Investment Strategy at any time.

 To help you decide how to invest your super, it's important to understand some basic investment concepts. See our investment factsheets at [mine.com.au/super-factsheets](https://mine.com.au/super-factsheets)

### An example of our investment options – High Growth\*

Invests primarily in shares, that aim to maximise returns by taking greater risk, with a small allocation to defensive assets such as fixed income and enhanced cash.

#### Who is High Growth suitable for?

Suitable for people who wish to invest their super for five or more years.

#### What assets does High Growth invest in?

	SAA	Allowable range
Australian Shares	34%	19–49%
International Shares	45%	30–60%
Alternatives	3%	0–18%
Infrastructure	9%	0–24%
Property	6%	0–21%
Fixed Income	2%	0–17%
Cash	1%	0–16%

#### What's the investment return objective?

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 4% pa, after tax and investment costs, over any ten year period.<sup>2</sup>

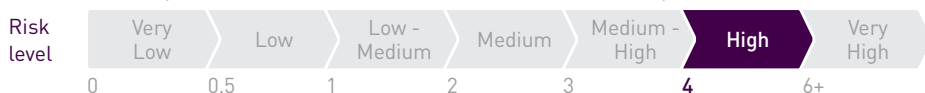
**Example:** If the ten-year CPI is 2% pa, the investment objective will be for investment returns to exceed 6% pa, after tax and investment costs, over the ten year period.

#### What's the minimum time you should invest in High Growth?

At least five years.

#### High Growth's Standard Risk Measure

High Growth's risk level is **high**. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.




–Estimated number of annual negative returns over any 20 year period - **4 to less than 6**–

\* If you're under age 50 and don't make an investment choice, we'll automatically invest your money in High Growth as part of our MySuper Lifecycle Investment Strategy.

<sup>2</sup> The investment return objective differs from the return targets disclosed in the Product Dashboard due to different definitions.

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 For more information about the Standard Risk Measure read the **High Growth** factsheet at [mine.com.au/super-pds](https://mine.com.au/super-pds) or go to [mine.com.au/investment-options](https://mine.com.au/investment-options)

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### How can you change the investment options you're invested in?

You can switch investment options through your online member account or by filling in the **Make an investment choice** form.

### Who do we invest your super with?

We appoint professional investment managers to invest your super. We regularly review their performance and can remove managers and add new ones.

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 For more information about our investment managers go to [mine.com.au/how-we-invest-your-money](https://mine.com.au/how-we-invest-your-money)


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### Can our investment options change?

Yes, in the future we might offer new investment options or close or change existing ones.

### Do we take labour standards or environmental, social or ethical considerations into account?

We seek to maximise investment returns while managing risk. Our investments are managed by a group of market leading Australian and international fund managers who may, as part of their investment processes, engage with corporations and other institutions that issue securities. Appointed fund managers may consider environmental, social and governance risks and opportunities within a broader range of factors, which together may impact investment returns.

 You should read the important information about our 12 investment options and the Lifecycle Investment Strategy before making a decision. Read the factsheets titled: **High Growth; Growth; Balanced; Moderate; Indexed Defensive; Defensive; Secure; Australian Shares; International Shares; Property; Bonds; Cash** and **Lifecycle Investment Strategy** at [mine.com.au/super-pds](https://mine.com.au/super-pds). The material relating to our 12 investment options and the Lifecycle Investment Strategy may change between the time you read this Statement and the day you sign the application form.

## 6. Fees and other costs<sup>3</sup>

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

<sup>3</sup> All our fees and costs include GST where applicable.

This document 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

<b>Mine Super</b>		
Type of fee or cost	Amount (% pa)	How and when paid
<b>Ongoing annual fees and costs<sup>4</sup></b>		
<b>Administration fees and costs</b>	\$0.75 per week plus 0.16% pa Plus 0.031% pa.	We generally deduct the dollar-based administration fee on the last day of the month from your super account balance. We generally calculate and deduct the percentage based administration fee when unit prices are determined. Where administration costs are higher than member administration fees collected these costs are met from our administration reserve, not from your account balance or investment returns. We estimate this amount for the year ending 30 June 2024 to be 0.031% p.a.
<b>Investment fees and costs<sup>5</sup></b>	High Growth 0.48%, Growth 0.50%, Balanced 0.50%, Moderate 0.51%, Indexed Defensive 0.19%, Defensive 0.45%, Secure 0.19%, Australian Shares 0.14%, International Shares 0.14%, Property 0.30%, Bonds 0.18%, Cash 0.12%	We generally calculate and deduct these fees and costs daily when unit prices are determined.
<b>Transaction costs</b>	High Growth 0.04%, Growth 0.04%, Balanced 0.03%, Moderate 0.03%, Indexed Defensive 0.01%, Defensive 0.02%, Secure 0.02%, Australian Shares 0.00%, International Shares 0.00%, Property 0.00%, Bonds 0.01%, Cash 0.00%	We generally calculate and deduct these costs daily when unit prices are determined.



## Mine Super

Type of fee or cost	Amount (% pa)	How and when paid
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### Member activity related fees and costs

<b>Buy-sell spread</b>	Nil	
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<b>Switching fee</b>	Nil	
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<b>Other fees and costs<sup>6</sup></b>	Nil	
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<sup>4</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>5</sup> Investment fees and costs includes an amount of 0.00% to 0.06% for performance fees. The calculation basis for this amount is set out in the **Fees information** factsheet which you can find at [mine.com.au/super-pds](http://mine.com.au/super-pds).

<sup>6</sup> We may apply other fees and costs which relate to family law splits, advice fees for personal advice and insurance fees. See the **Fees information** factsheet at [mine.com.au/super-pds](http://mine.com.au/super-pds) for further information.

If you're invested in the Lifecycle Investment Strategy, you'll be invested 100% in one of the following options based on your age: High Growth (under age 50), Growth (aged 50-54) or Balanced (aged 55 and above).

### Example of annual fees and costs for superannuation products

This table gives an example of how the ongoing annual fees and costs for the MySuper Lifecycle Investment Strategy and invested 100% in the High Growth 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 - High Growth investment option		Balance of \$50,000
Administration fees and costs	0.191% <sup>7</sup> plus \$39 (regardless of your balance)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$95.50 <sup>7</sup> in administration fees and costs, plus \$39 regardless of your balance
<b>Plus</b> Investment fees and costs	0.48%	<b>And</b> , you will be charged or have deducted from your investment \$240 in investment fees and costs
<b>Plus</b> Transaction costs	0.04%	<b>And</b> , you will be charged or have deducted from your investment \$20 in transaction costs
<b>Equals</b> Cost of product	\$394.50	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>\$394.50</b> for the superannuation product.

**Note:** Additional fees may apply.

<sup>7</sup> A portion of the administration fees and costs are paid from Fund's reserves and not deducted from your account or investment returns, being 0.031% p.a., which for a \$50,000 balance is \$15.50.

## Additional explanation of fees and costs

### Can we change our fees and costs?

We can change our fees and costs without your consent. We'll give you at least 30 days notice of any change. Investment fees and costs and transaction costs may vary as the actual fees and costs charged by the Fund vary. No notice is provided of these changes.

### Insurance premiums


Details about the cost of your insurance and how your insurance premiums are calculated, including the Insurance Administration Fee, are set out in section 8 of this PDS and in the **Insurance Guide - Default Division**. The premiums and Insurance Administration Fee we charge can change in line with the terms of the policy. If the change is material, we'll let you know in writing at least 30 days before the changes take effect.


### Financial advice fees

If you need financial advice, Mine Super Financial Advice<sup>8</sup> is here to provide the help you need to make confident and informed financial decisions. You'll need to complete a Financial advice fee authorisation form and return it to us before we can deduct financial advice fees from your account.

<sup>8</sup> Advice is provided by Mine Super Financial Advice a trading name of Mine Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700, and is a related entity to the Trustee.

**Warning:** If you get financial advice from Mine Super Financial Advice, you might have to pay extra fees. The fees you'll be charged will be outlined in a Statement of Advice. The cost of financial advice and how you pay for it depends on the type of advice you're looking for.

 For more information about Mine Super Financial Advice, read the **Here to help you make confident and informed financial decisions** factsheet at [mine.com.au/super-factsheets](https://mine.com.au/super-factsheets)

 You should read the important information about fees at [mine.com.au/super-pds](https://mine.com.au/super-pds) before making a decision. Read the factsheet titled **Fees information**. The material relating to fees may change between the time you read this Statement and the day you sign the application form.

## 7. How super is taxed<sup>9</sup>

### When money is paid into your account:

- + **Contributions from your employer and before-tax pay (salary sacrifice)** – these are taxed at 15% if you earn less than \$250,000 pa and 30% if you earn more than \$250,000 pa. If you contribute amounts above the government's yearly limit, or 'contribution cap', you might have to pay extra tax. For information about withdrawing these excess contributions and the tax implications, read our **How much can I add to my super account?** factsheet at [mine.com.au/super-pds](https://mine.com.au/super-pds)
- + **Contributions you make from your after-tax pay, income or savings** – these aren't taxed, except if you contribute an amount above the government's yearly limit.
- + **Contributions from your spouse (spouse contributions)** – these contributions aren't taxed. If you earn less than \$40,000 a year, your spouse might be eligible for an 18% income tax offset on the first \$3,000 they put into your super account each year.

**!** Warning: The government has set limits, called 'contribution caps', on how much you can contribute into super at the low 15% tax rate. If you exceed these limits you'll pay extra tax.

## Investment earnings

These are generally taxed at 15%. This tax is deducted from the investment option you're invested in before earnings are allocated to your account.

## When you withdraw money from your account

The tax you pay when you withdraw money from your super depends on your age:

- + **Age 60 and over:** You won't pay tax.
- + **Under age 60:** The full 'taxable component' is taxed at your marginal tax rate or 22%, whichever is lower, which includes the Medicare Levy.

If you have to pay tax, we'll deduct it from your withdrawal benefit. Your super won't be taxed if you transfer it to another super fund or pension.

## Tax paid on death benefits

If you die, the amount of tax deducted depends on who receives your super.

- + **Paid to dependants** – Tax-free.<sup>10</sup>
- + **Paid to non-dependants** – The 'taxable component' is made up of two parts called the 'taxed element' and 'untaxed element'. The tax rates for each will depend on the relevant circumstances.

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 For more information about dependants, read our **Nominating beneficiaries** factsheet at [mine.com.au/super-factsheets](https://mine.com.au/super-factsheets)


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## Tax paid by temporary residents and working holiday makers


If you're a temporary resident or working holiday maker you can apply to withdraw your super if you leave Australia. For temporary residents the 'taxable component' is taxed at 35% and the 'untaxed component' is taxed at 45%, while if you're a working holiday maker your full benefit will be taxed at 65%. These tax rates don't include the Medicare Levy, which might be payable.

**!** Warning: You should give us your Tax File Number (TFN) when you open your account with us. If you don't, you may pay extra tax when you contribute money into your account or withdraw money, or you might not be able to make some types of contributions. It will also be more difficult to trace different super accounts in your name so that you receive all your super when you retire.

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 For more information about TFNs, read our **Your Tax File Number and super** factsheet at [mine.com.au/super-factsheets](https://mine.com.au/super-factsheets)

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 You should read the important information about contribution caps before making a decision. Read the factsheet titled **How much can I add to my super account?** at [mine.com.au/super-pds](https://mine.com.au/super-pds). The material relating to contribution caps may change between the time you read this Statement and the day you sign the application form.

<sup>9</sup> This information on how super is taxed is general information only. How your super is taxed will depend on your personal circumstances.

<sup>10</sup> Adult children who aren't financially dependent or in an interdependency relationship with their parents are considered dependants under super law but non-dependants under tax law. Therefore, if they receive a death benefit they would need to pay tax.

## 8. Insurance in your super

Warning: This is only a general summary of our insurance. You can find other important information about insurance, such as the cost of this insurance and if you're eligible to take out insurance through your Mine Super account, in our **Insurance Guide - Default Division**. You should read the information in the full PDS including the **Insurance Guide - Default Division**, before deciding if this insurance is appropriate. You can find these documents at [mine.com.au/super-pds](http://mine.com.au/super-pds)

- ! As a new member, any insurance you hold or will hold in the future will be under our
- **DEFAULT DIVISION**. The information following explains the insurance we offer under this **DEFAULT DIVISION**. We also have a **MINING DIVISION** which operates under different insurance arrangements, which you can opt-in to under certain conditions. You can find more information about opting in later in this PDS and in the **Insurance Guide - Mining Division** at [mine.com.au/super-pds](http://mine.com.au/super-pds). You can also find a comparison of the key features of the two Divisions in our **Insurance - Default or Mining Division? factsheet** at [mine.com.au/super-factsheets](http://mine.com.au/super-factsheets)

We offer insurance cover for death and terminal illness (DTI) cover, total and permanent disablement (TPD) cover and income protection (IP) insurance.

### Basic Cover and how it starts

Basic Cover consists of two units of DTI cover up to age 70, and two units of TPD cover up to age 65. If you're eligible, you don't need to apply for this insurance or have your health and lifestyle assessed. When cover is added, we'll send you an Insurance Welcome letter outlining your level of cover and the fees (including premiums). Your cover will initially be 'new events cover', meaning that until you've been in active employment for 30 consecutive days from the date cover starts, you'll only be covered for new illnesses or injuries. If you're self-employed when joining the Fund, your cover is 'new events cover' indefinitely. When this cover is automatically added to your account depends on your Occupation Group.

Occupation Group	When Basic Cover starts automatically
<b>Occupation Group 1 – High Risk (Undeclared)</b>	The later of: + you are aged 18, and + your account receives a mandatory employer contribution or you're self-employed, and + your account balance is at least \$500.
+ We don't know your occupation	
<b>Occupation Group 1 – High Risk</b>	
+ Your occupation is considered dangerous and you do not meet the definition of Occupation Group 2 - Non manual or Occupation Group 3 - Professional	

<b>Occupation Group 1 – Manual</b>	The later of: + you are aged 25, and + your account receives a mandatory employer contribution, and + your account balance is at least \$6,000. <b>Note:</b> You can opt-in to insurance cover beforehand, but will need to be aged 18, have received a mandatory employer contribution into your account, and your account balance is at least \$500.
<b>Occupation Group 2 – Non manual</b>	
<b>Occupation Group 3 – Professional</b>	
<b>Occupation Group 1 – Manual</b>	
<b>Occupation Group 2 – Non manual</b>	
<b>Occupation Group 3 – Professional</b>	
<b>Occupation Group 1 – Manual</b>	
<b>Occupation Group 2 – Non manual</b>	
<b>Occupation Group 3 – Professional</b>	

If you're not yet eligible for Basic Cover, you can still choose to have it added by completing an **Application for Basic Cover (opt-in)** form. You'll need to be aged 18, have received a mandatory employer contribution into your account and have an account balance of at least \$500.

### About dangerous occupations

Generally you can't have Basic Cover added automatically unless you're aged 25 and have an account balance of at least \$6,000. We understand that some jobs can be dangerous. The Government therefore allows us to treat members who work in a 'dangerous occupation' differently. Dangerous occupations include automotive and engineering trades workers; construction and mining labourers; construction trades workers; design, engineering, science and transport professionals; electrotechnology and telecommunications trades workers; factory process workers; health and welfare support workers; machinery and stationary plant operators; mobile plant operators; other labourers; protective service workers; road and rail drivers; and store persons.

### How much are you covered for

Your level of Basic Cover varies depending on your age and Occupation Group. For example, the levels of Basic Cover at age 31 and 51 are shown below. To find out how much you're covered for read the **Insurance Guide - Default Division** at [mine.com.au/super-pds](http://mine.com.au/super-pds)

Age next birthday	Occupation Group 1 – High Risk (Undeclared), High Risk, Manual		Occupation Group 2 – Non manual, Occupation Group 3 – Professional	
	Death	TPD	Death	TPD
31	\$150,000	\$150,000	\$268,000	\$268,000
51	\$68,000	\$68,000	\$120,000	\$120,000

### Insurance you apply for (subject to medical and lifestyle evidence)

You can apply to:

- + transfer equivalent cover you have with another super fund or life insurer
- + take out extra DTI and TPD cover called Voluntary Cover (you can apply for this even if you're not eligible for Basic Cover)
- + take out Income Protection insurance. If Basic Cover begins, you can apply for Income

Protection insurance within 60 days of the date of your Insurance Welcome letter with a quicker and simpler application process (than would otherwise apply).

## Changing insurance

**Basic Cover** - once Basic Cover is added, you can:

- + if you're employed, increase this cover without having your medical and lifestyle assessed by applying for an extra unit of cover within 60 days of your Insurance Welcome letter.
- + fix your Basic Cover at any time. This means the dollar amount of cover remains fixed, and as you get older, the premiums will generally increase with your age.
- + increase this cover with no medical or lifestyle evidence following a 'life event' (such as marriage, having a child or getting a mortgage).

**Voluntary Cover** - you can apply to change this insurance at any time, such as increasing or decreasing the amount you're covered for.

**Income Protection insurance** - you can:

- + apply to change your insured salary and waiting period.
- + increase your cover with no medical or lifestyle evidence following a 'life event' (such as marriage, having a child or getting a mortgage).

## Opt-in to our Mining Division

If you become eligible for Basic Cover, you will have a one-off opportunity to opt-in to our Mining Division within 60 days of the date of your Insurance Welcome letter. Whether it's best for you depends on your personal circumstances. For more information read the

**Insurance Guide - Default Division** and **Insurance Guide - Mining Division** at [mine.com.au/super-pds](http://mine.com.au/super-pds)

## The cost of insurance

There's a cost\* of having insurance through your account. It depends on your insurance division, the amount of insurance, your age, gender, salary (for Income Protection insurance only), premium loadings, whether you smoke and your Occupation Group. If you don't tell us your Occupation Group, you could pay more for your insurance than you have to. For more information read our **Insurance Guide - Default Division** at [mine.com.au](http://mine.com.au)

We deduct the cost of your insurance (premium and an Insurance Administration Fee) from your account monthly in arrears, which covers you for that month. If you're eligible for Basic Cover, we'll automatically deduct the cost of this insurance from your account unless you tell us you don't want it.

The range of costs for our insurance can be found below. You can find the full table of premiums rates in our **Insurance Guide - Default Division** which you can find at [mine.com.au](http://mine.com.au)

- + **Basic Cover** - cost ranges between \$2.04 per week and \$10.28 per week. As you get older, the amount of your Basic Cover and in turn, its cost, will automatically change.
- + **Voluntary Cover** - for \$1,000 of DTI and TPD cover, cost ranges between \$0.016 per week and \$2.052 per week. As you get older, the cost of your Voluntary Cover will automatically change.
- + **Income Protection insurance** - for \$100 of cover, cost ranges between \$0.031 per month and \$1.790 per week. As you get older, the cost of your IP insurance will automatically change.

\* In addition to the premiums outlined above, all insured members are charged an Insurance Administration Fee. This fee is calculated as 3% of an insured member's gross insurance premiums, charged as a separate and stand-alone fee deducted each month from the member's super account.

## Cancelling insurance

You can cancel your insurance at any time by phone on 13 64 63 or by completing a form. If you cancel within 120 days of your Insurance Welcome letter, we'll refund your insurance fees (including premiums) to your account, as long as you haven't made a claim.

Your insurance will also be cancelled if your account hasn't had a contribution, including transfers from other funds, for 16 months or more. We'll let you know if you're at risk of losing your insurance. You can elect to keep this insurance, regardless of whether your account is inactive, by contacting us or completing a form.



You should read the important information about insurance before making a decision. Read the document titled **Insurance Guide - Default Division** at [mine.com.au/super-pds](http://mine.com.au/super-pds). The material relating to our insurance may change between the time you read this Statement and the day you sign the application form.

## 9. How to open an account

There are two ways you can open an account with Mine Super.

### Employer-sponsored members

You're an employer-sponsored member if your employer is registered with us and is paying the compulsory super contributions they need to make for you into your Mine Super account. We'll automatically open an account for you when we receive the first super payment from your employer.

### Personal members

You're a personal member if you choose to open a Mine Super account or an account is opened for you because of a family law split. Anyone can open a super account with us.

To open an account, read this PDS and then complete and return the **Personal Membership Application**.

If you're a personal member, you'll automatically be transferred to our employer-sponsored category if your employer starts contributing money to your Mine Super account.

Generally, we'll credit your first contribution to your account on the date we receive it. If there's a delay setting up your account because we're missing information from you, the Fund will keep any interest earned on this contribution while we wait to set up your account.

### What if I change my mind? (cooling off period)

If you've chosen to open an account (as opposed to your employer signing you up) or an account was opened for you because of a family law split, you can cancel it by writing to us within 14 days of the earlier of:

- + the date we write to you to confirm we've opened your account
- + five days after we've set up your account.

You'll need to tell us which super fund to transfer your super money to. The amount you'll receive back will be adjusted for investment earnings, which could be positive or negative. You won't have this 14 day period to cancel your account if you've made a transaction on your account, such as changing investment options, nominating a beneficiary or taking out insurance.

## For employers

If you're a standard employer sponsor, that is, have chosen Mine Super to be the default fund for your employees, you can cancel this arrangement within 14 days from, whichever is earlier:

- + the day we confirm your application
- + the end of the fifth day from when we first open an account for your employees.

## Making a complaint

Here at Mine Super we put our customers first and want to ensure we're providing the best possible customer experience. We always value your feedback to continually improve our products and services. If you have a complaint, please get in touch and we'll make every effort to resolve your concerns quickly. There are various ways you can make your complaint, which you can find in our **Complaints Management Policy and Customer Guidance** at [mine.com.au/complaints](https://mine.com.au/complaints). If you need assistance, we can also help you submit your complaint. Let us know by calling 13 64 63 or by using one of the other contact methods outlined in our guidance document. If you're not happy with how we've handled your complaint, or we don't respond to you within 45 calendar days, you can contact the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that's free to consumers. You can contact AFCA on 1800 931 678, by email at [info@afca.org.au](mailto:info@afca.org.au) or in writing at Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

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 For more information about making a complaint, go to [mine.com.au/complaints](https://mine.com.au/complaints)

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## How we protect your personal information – our Privacy Policy

We need to collect information about you to properly set up and manage your account. The government has put in place laws around how we manage this information to make sure it's protected.



You should read the important information about privacy before making a decision at [mine.com.au/super-pds](https://mine.com.au/super-pds). Read the factsheet titled **Privacy Collection Notice**. The material relating to privacy may change between the time you read this Statement and the day you sign the application form. For more information, read our Privacy Policy at [mine.com.au/your-privacy](https://mine.com.au/your-privacy)

## Communicating with you digitally

Specific information relating to your account will be available digitally, via either your online account or our website. This includes things like Annual Statements, material product changes and transaction confirmations.

For material product change notices and Annual Statements, we'll also contact you to let you know when the document is available.

Prefer paper? Let us know by calling 13 64 63.

## Mine Super

Locked Bag 2020 Newcastle NSW 2300

t 13 64 63 | f 02 4962 3469

e [help@mine.com.au](mailto:help@mine.com.au) | [mine.com.au](https://mine.com.au)





# Employer application form

Use this form to provide us with information about your company

Before you start...

**Fill this form out in BLOCK letters using a black or blue pen. Print "X" to mark boxes where applicable.**

Use this form to provide us with information about your company. The reason we're asking you for this information is to:

- + provide you with service and information that is relevant, helpful and in a way that suits you
- + help us administer your employees' super accounts.

**Return this form to us by: Mail** – Mine Super, Locked Bag 2020, Newcastle NSW 2300 **Fax** – 02 4962 3469; or **Email** – [help@mine.com.au](mailto:help@mine.com.au)

If you have any questions call us on 13 MINE (13 64 63) and ask to speak to our Employer Relations Officer.

## 1. Essential information – your company details and contact information

### Company details

Company name

Company trading name (if different to above)

ABN

### Head office contact information

Office address

Suburb

State

Postcode

Postal address (if different from office address)

Suburb

State

Postcode

Telephone

Email

### Main contact person

Name

Best way to contact

Phone

Email

Post

Person's position

Telephone

Mobile number

Email

### Back-up contact person (if you have one)

Name

Best way to contact

Phone

Email

Post

Person's position

Telephone

Mobile number

Email

By law we have to give you our Product Disclosure Statement (PDS). By giving us your email address, you're giving us permission to send you our PDS by email.

Turn over to finish filling out this form...



## 2. Information about your company

You don't need to give us this information, but it will help us provide you with service and information that is relevant, helpful and in a way that suits you.

### What type of business are you?

Company     Partnership     Trustee     Sole Trader

Other

### What industry does your company operate in?

Mining – coal     Earthmoving (excavation)     Consulting     Construction     Transport     Quarrying

Mining – iron ore     Maintenance (mechanical)     Electrical     Drilling     Spare Parts     Surveying

Mining – precious metals     Recruitment and training     Engineering     Cranes     Catering

Mining – other minerals     Hire companies     Other

Does your company have a parent company?  Yes     No

If yes, what is the name of this company?     How many employees do you have?

### For each site, your company operates at:

Site address 1     How many employees at this site?

Site address 2     How many employees at this site?

Site address 3     How many employees at this site?

If your company has more than three sites, how many more?

Is Mine Super the default super fund for your company?  Yes     No

### How did you hear about Mine Super?

## 3. Your bank account information

We need this information in case we have to refund contributions for you.

Bank:

Account name:

BSB number:     Account number:

## 4. Your signature

One of the two contact people listed in section 1 of this form must sign here.

Your name

Your signature



Date (DD/MM/YYYY)



When complete return this form to us by:

**Post** Mine Super  
Locked Bag 2020 Newcastle NSW 2300  
**Fax** 02 4962 3469  
**Email** help@mine.com.au