



IOOF ESSENTIAL

SUPER



Personal Superannuation

Dated: 1 July 2022

Product Disclosure Statement

This Product Disclosure Statement (PDS) has been prepared and issued by IOOF Investment Management Limited (IIML) ABN 53 006 695 021, AFS Licence No. 230524. IIML is the Trustee of the IOOF Portfolio Service Superannuation Fund (Fund), ABN 70 815 369 818. IOOF Essential consists of IOOF Essential Super and IOOF Essential Pension which are superannuation and pension products forming part of the Fund. The terms 'our', 'we', 'us' and 'Trustee' in this PDS refer to IIML.

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This Product Disclosure Statement (PDS) is a summary of significant information you need to help you decide whether IOOF Essential Super will meet your needs. It includes references to additional important information contained in the **IOOF Essential Investment Guide (Investment Guide)**, **IOOF Essential Investment Options Menu (Investment Menu)**, **IOOF Essential General Reference Guide (General Reference Guide)** and **IOOF Essential Insurance Guide (Insurance Guide)** each of which forms part of the PDS. These references are indicated by the information icon and you should consider the PDS in its entirety before making a decision to join IOOF Essential Super.

The information contained in this PDS is of a general nature only and does not take into account your individual objectives, financial situation or needs. You should consider seeking advice from a financial adviser before making a decision about IOOF Essential Super. This product is only available to persons receiving this PDS (electronically or otherwise) within Australia. IIML may refuse an application to join the Fund without providing reasons for the refusal. There may be words in this PDS and the guides you may not be familiar with. To help you understand these terms, we have defined them in the 'Key words explained' section of the **General Reference Guide**.

1. About IOOF Essential Super

IOOF Essential Super can help you control and manage your retirement savings. Your super account can be used to accumulate contributions and other super savings from a variety of sources in a tax-effective way. It also offers you competitive insurance options to protect your income and provide for your family or dependants if you unexpectedly get sick, injured or die.

Being a member of IOOF Essential Super gives you access to:

- A range of multi-manager and diversified investment options.
- Flexible standing instruction options.
- View your account details and generate reports online via IOOF Online.
- Comprehensive insurance offering from multiple insurers.

Super is our business, that's why we can help you make your retirement goals a reality.

Who is the Insignia Financial Group?

The Insignia Financial Group consists of Insignia Financial Ltd (formerly IOOF Holdings Ltd) ABN 49 100 103 722 and is listed in the top 200 on the Australian Securities Exchange (ASX: IFL). IIML is part of the Insignia Financial Group.

As one of the largest financial services groups in Australia, with over 170 years' experience in helping Australians secure their financial independence, the Insignia Financial Group provides services to approximately 2 million clients and has more than \$300 billion in funds under management, advice and administration (as at 31 December 2021).

You can find more information about the Insignia Financial Group, director details, executive remuneration and other documents by visiting our website (www.insigniafinancial.com.au).

2. How super works

Super is a means of saving for retirement that is compulsory for most people. To encourage people to save for their retirement, the Federal Government provides a range of incentives for savings in super. This means super is taxed differently to other investments and there can be significant tax advantages with using super to save for retirement (see section 7 'How super is taxed' for more information).

There are different types of contributions that can be made into super including:

- Compulsory employer contributions (super guarantee contributions).
- Voluntary personal contributions.
- Concessional contributions (made with before-tax money, eg. salary sacrifice contributions or tax-deductible personal contributions).
- Non-concessional contributions (made with after-tax money, eg. spouse contributions or non-deductible personal contributions).
- Government co-contributions.
- Downsizer contributions (made from age 60 from the proceeds of selling your home).
- Rollovers/transfers.

Generally, it's compulsory for employers to make contributions to super on behalf of their employees. Most employees have the right to choose which super fund the employer should pay those compulsory contributions into. If you have the right to choose your super fund, you can nominate your new IOOF Essential Super account to receive compulsory employer contributions using the 'Choice of Fund' form we provide or, you can nominate online with the Australian Taxation Office using your myGov account.

There are some limitations on contributions to super:

- caps on the amount that can be contributed while retaining concessional tax treatment;
- limits on the age at which you can continue to make contributions; and

- no additional non-concessional contributions are permitted if you have \$1.7 million or more in combined super and pension benefits.

Withdrawals of money from super are generally not allowed until you retire after reaching your preservation age (a pre-determined age based on your date of birth). In retirement your super can be taken either as a lump sum or an income stream or both. Although access to your super is restricted before retirement, you can withdraw voluntary contributions to help purchase your first home under the First Home Super Saver (FHSS) scheme. Please refer to the **General Reference Guide** for further information about the FHSS scheme.

You should read the important information about 'Everything you need to know about contributions' and 'Accessing your super' before making a decision. Refer to the **General Reference Guide** available on our website (www.ioof.com.au). This material may change between the time when you read this PDS and the day you acquire the product.

3. Benefits of investing with IOOF Essential Super

- **A true lifetime super solution:** You can take your IOOF Essential Super from job to job and through to retirement.
- **Range of investment options:** Choose from a range of multi-manager investment options which provide you access to a spread of different asset classes designed to meet particular investment objectives.
- **Easy investment maintenance:** Simple regular contribution (via Direct Debit and BPAY®), flexible investment instruction options and income distribution options.
- **Comprehensive insurance options:** You can select from Death Cover (including Terminal Illness), Death and Total & Permanent Disablement (TPD) Cover and Income Protection Cover in group and/or retail insurance options (subject to meeting eligibility requirements and underwriting).
- **Cash Account:** Records all transactions. A minimum of one per cent of your account balance is to be held in your Cash Account and can be increased to suit your needs.
- **IOOF Online secure access:** Access your account online, 24 hours a day, seven days a week with a single sign-on to access multiple accounts using the same email address.
- **Switchability:** Allows you to move between IOOF Essential Super and IOOF Essential Pension without selling down your assets or realising capital gains tax.

4. Risks of super

Like any investment, there are risks associated with investing your super. Different investment options carry different levels of risk depending on the assets that make up those options. Assets with the highest expected long-term returns may also carry the highest level of short-term risk. Other risks relevant to IOOF Essential Super and super generally include:

- The value of investments will vary over time.
- Returns are not guaranteed and past investment returns are not a reliable indicator of future performance. This means you may lose some of your money. In particular, if you leave IOOF Essential Super, you may get back less than the amount you contributed because of low or negative investment returns, and the impact of fees, charges and taxes.
- Super and/or taxation laws could change in the future, which may affect the value of your super and/or the ability to access your benefit.
- The amount of your future super savings (including contributions and returns) may not be enough to provide adequately for retirement.
- Everyone has a different attitude towards risk and return. It is important to link your investment style to your age, investment timeframe, risk tolerance and any other investments you may have.

You should read the important information about 'More about risks' before making a decision. Refer to the **General Reference Guide** available on our website (www.ioof.com.au). The material relating to 'More about risks' may change between the time when you read this PDS and the day you acquire the product.

Warning: When making a choice about the investment option(s) that best suits you, you should consider the likely investment returns and risks and your investment timeframe.

5. How we invest your money

IOOF Essential Super offers a range of multi-manager investment options, which provide you with access to a spread of different asset classes designed to meet particular investment objectives.

Multi-manager investment options simplify the investment selection process by combining the 'best of breed' manager blends to suit your investment objectives.

The investment options available vary in level of risk, investment objectives (goals), strategies (ways of achieving those goals) and types of assets in which investments are made. This allows you to invest in a range of investment options which may be diversified across different asset classes, fund managers and investment styles.

You should read the **Investment Guide and Investment Menu** available on our website (www.ioof.com.au) before making a decision. The material may change between the time when you read this PDS and the day you acquire the product.

The below table provides a summary of the balanced investment option IOOF MultiSeries 70, which is available on the investment menu:

IOOF MultiSeries 70			
Typical investor	The Trust may be suitable for investors with an investment timeframe of approximately five to seven years; a medium to high level of risk tolerance; who are seeking capital growth with some income through a well-diversified portfolio; and who are prepared to accept some short-term volatility.		
Investment objective	To provide capital growth over the medium to long term by investing in a diversified portfolio of growth assets with some defensive asset exposure and to achieve total returns after fees in excess of the benchmark over a rolling five-year period.		
Investment strategy	<p>The Trust gains its exposure to a diversified portfolio of investments through a mix of investment managers. The growth nature of the Trust provides a greater exposure to growth assets, such as property, Australian and international shares and alternative growth, with a moderate exposure to defensive assets, such as fixed interest, cash and alternative defensive.</p> <p>A mix of passive, factor based and active investment managers may be selected to manage the assets of the Trust providing differing yet complementary investment styles to achieve more consistent excess returns. The Trust is authorised to utilise approved derivative instruments for risk management purposes and investment efficiency. Please refer to the IOOF MultiSeries PDS available on www.ioof.com.au for more information regarding the investment strategy.</p>		
Asset allocation ranges	Cash and short-term securities	0–15%	International shares 20–40%
	Australian shares	10–35%	Property 0–20%
	Diversified fixed interest	5–30%	Alternative defensive 0–20%
	Alternative growth	0–20%	
Risk level (using a Standard Risk Measure)	Medium to high (Risk band 5)		
Minimum time frame for holding the investment	5–7 years		

For further details about the range of investment strategies and options, our investment selection process, online instructions and the standard risk measure please refer to the **Investment Guide and Investment Menu**.

For further details about how to switch investments please refer to the 'Managing your account' section of the **General Reference Guide**.

6. Fees and other costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

The fees quoted in this section may be different from the amounts deducted from your account. Please refer to the 'Your fees may be different' section in the **General Reference Guide**.

You should read all the information about fees and costs because it is important to understand their impact on your investment. The fees and other costs for each managed investment offered by the entity, are set out in the **Investment Menu**.

In certain circumstances, where it is reasonable for us to do so, we may alter the fees and costs applied to your super account (subject to law) without your consent. However, before doing so, we will provide you with 30 days' notice of any change. We also have the right to introduce new fees. The fees quoted in this section are inclusive of GST and any applicable reduced input tax credits unless otherwise stated.

Fees and costs summary – IOOF Essential Super

Type of fee or cost	Amount	How and when paid												
Ongoing annual fees and costs¹														
Administration fees and costs	<table border="1"> <thead> <tr> <th>Account balance</th> <th>Administration Fee (pa)</th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td>0.35% (or \$3.50 per \$1,000 invested)</td> </tr> <tr> <td>Next \$250,000</td> <td>0.25% (or \$2.50 per \$1,000 invested)</td> </tr> <tr> <td>Next \$500,000</td> <td>0.10% (or \$1.00 per \$1,000 invested)</td> </tr> <tr> <td>Next \$1 million</td> <td>0.05% (or \$0.50 per \$1,000 invested)</td> </tr> <tr> <td>Amounts above \$2 million</td> <td>Nil</td> </tr> </tbody> </table>	Account balance	Administration Fee (pa)	First \$250,000	0.35% (or \$3.50 per \$1,000 invested)	Next \$250,000	0.25% (or \$2.50 per \$1,000 invested)	Next \$500,000	0.10% (or \$1.00 per \$1,000 invested)	Next \$1 million	0.05% (or \$0.50 per \$1,000 invested)	Amounts above \$2 million	Nil	<p>The Administration Fee is a percentage-based fee calculated daily on your account balance¹. It is charged monthly in arrears and is deducted from your Cash Account³ at the end of each month.</p> <p>The Account Keeping Fee is the dollar-based fee charged monthly in arrears and is deducted from your Cash Account at the end of the month. Where you are only a member for a portion of the month, the Account Keeping Fee will be charged on a pro-rata basis.</p> <p>We retain a part of the interest that is earned on the Cash Account. The interest retained is the difference between the net rate of interest we credit to your Cash Account and the total interest earned in relation to pooled assets of the Cash Account. Note, the target net interest rate to be credited to your Cash Account is the official cash rate set by the Reserve Bank of Australia.</p> <p>You won't see these costs as direct charges to your account. They reduce the balance held in reserves and are used to cover certain costs related to the running of the IOOF Portfolio Service Superannuation Fund.</p>
	Account balance	Administration Fee (pa)												
	First \$250,000	0.35% (or \$3.50 per \$1,000 invested)												
	Next \$250,000	0.25% (or \$2.50 per \$1,000 invested)												
	Next \$500,000	0.10% (or \$1.00 per \$1,000 invested)												
	Next \$1 million	0.05% (or \$0.50 per \$1,000 invested)												
Amounts above \$2 million	Nil													
<p>Maximum Administration Fee of \$2,500 pa (excluding the Account Keeping Fee).</p> <p>Account Keeping Fee: \$117 pa.</p>														
<p>Interest retained on Cash Account</p> <p>Interest is also retained on your cash account, estimated between 0.50% and 0.70% pa² on the balance of the Cash Account³.</p>														
<p>Administration costs paid from the reserve</p> <p>Other administration costs paid from reserves estimated between 0% and 0.01% pa of your account balance⁴.</p>														

1 If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2 The interest retained on your cash account was 0.59% pa at 31 May 2022.

3 The interest we retain on pooled Cash Account assets is considered an indirect cost for administering your Cash Account. It is not deducted from your Cash Account directly, but through the interest generated from its underlying investments prior to crediting the 'net' interest to your Cash Account. The interest retained is subject to change. Interest on the Cash Account noted is retained at a rate between 0.50% and 0.70%. The actual interest assumes a net interest crediting rate to the cash account equal to the official cash rate set by the Reserve Bank of Australia.

4 Estimate is based on administration costs deducted from the reserve during 2021/22 and is not necessarily a set administration cost that will be deducted on an ongoing basis.

5 Your account balance comprises your Cash Account together with the value of your investment options.

Type of fee or cost	Amount	How and when paid
Investment fees and costs	<p>The fees and costs charged by us relate only to gaining access to the underlying funds through IOOF Essential Super and do not include the fees and costs that relate to investing in underlying funds.</p> <p>However investment fees and costs will apply and the amount of these fees and costs will depend on the managed investments selected by you from the Investment Menu.</p> <p>Performance fees may also apply to some managed investments when the investment return generated by the fund exceeds a specific criteria or benchmark.</p>	<p>Generally calculated daily as a percentage of the amount you have invested in each managed investment. It is not deducted directly from your account but is generally incorporated into the unit price of the managed investment and is generally charged monthly or quarterly in arrears.</p> <p>The most recent investment fees and costs applied by each fund manager can be obtained from the relevant PDS for each managed investment.</p>
Transaction costs	<p>We do not charge any transaction costs, however transaction costs will apply and the amount of these transaction costs will depend on the managed investments selected by you from the Investment Menu.</p>	<p>Generally included in the unit prices of each managed investment. The transaction costs that apply to each managed investment can change from time to time.</p> <p>The most recent transaction costs applied by each fund manager can be obtained from the relevant PDS for each managed investment.</p>
Member activity related fees and costs		
Buy-sell spread	<p>We do not charge buy-sell spreads, however a buy-sell spread will apply and the amount of the buy-sell spread will depend on the managed investments selected by you from the Investment Menu.</p>	<p>A buy-sell spread is added to, or deducted from (as applicable), the unit price of the relevant managed investment. The buy-sell spread that applies to each managed investment can change from time to time. Please refer to relevant PDS for each managed investment for specific details.</p>
Switching fee	Nil.	Not applicable.
Other fees and costs⁶	<p>Refer to the 'Additional explanation of fees and costs' section in the General Reference Guide for details of other fees and costs. Other fees and costs include:</p> <ul style="list-style-type: none"> Member Advice Fees Family Law Fees Dishonour Fees Insurance administration fee. 	

The information in the 'Fees and costs summary' can be used to compare costs between different superannuation products.

Example of annual fees and costs for a superannuation product

This table gives an example of how the combined effect of the ongoing annual fees and costs for the IOOF MultiSeries 70 investment option through 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 — IOOF MultiSeries 70		Balance of \$50,000
Administration fees and costs	Administration Fee: (0.35% x \$50,000) Cash Account Fee: (0.70% x \$500) Account Keeping Fee: \$117 Administration costs paid from reserve: (0.01% x \$50,000) ⁶	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$183.50 in administration fees and costs, plus \$117 regardless of your balance
PLUS Investment fees and costs	0.50%	And , you will be charged or have deducted from your investment \$247.50 in investment fees and costs
PLUS Transaction costs	0.07%	And , you will be charged or have deducted from your investment \$34.65 in transaction costs
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$582.65 for the superannuation product.

Note: Additional fees may apply. This example assumes \$49,500 is invested in IOOF MultiSeries 70 and \$500 in the Cash Account. This is an example only and the fees and costs will vary depending on the managed investments selected by you. Additional costs may be charged by the issuers of the products that you decide to invest in. For more information, please refer to the PDS of the managed investments selected by you.

⁶ Estimate is based on administration costs deducted from the reserve during 2021/22 and is not necessarily a set administration cost that will be deducted on an ongoing basis.

Warning: If you consult a financial adviser you may agree to pay your adviser an advice fee, which is disclosed in the statement of advice provided by your adviser. The amount of the fee may be deducted from your Cash Account if agreed with your financial adviser.

You should read the important information about 'Fees and other costs' before make a decision. Go to the **General Reference Guide** available on our website (www.ioof.com.au). The material relating to 'Fees and other costs' may change between the time when you read this Statement and the day you acquire the product.

7. How super is taxed

Please provide your tax file number (TFN) when acquiring this product. Under the *Superannuation Industry (Supervision) Act 1993*, we are authorised to collect your TFN, which will only be used for lawful purposes and in accordance with the *Privacy Act 1988*. It is not an offence if you choose not to provide your TFN, but providing it has advantages, including:

- we will be able to accept all permitted contributions
- other than the tax that may ordinarily apply, you will not pay more tax than you need to, and
- it will be easier to find different super accounts in your name.

We require your TFN in order to process your IOOF Essential Super application.

Tax may apply to contributions, investment earnings and withdrawals. We generally deduct tax from your Cash Account at the time we need to pay it to the Australian Tax Office (ATO). Accrued tax on contributions will be retained in your Cash Account and the remainder will be invested as per your Deposit Instruction.

Tax on contributions

As super is taxed in a low taxed environment, the Government has set a maximum limit that you can contribute in each financial year for each type of contribution before additional tax is payable.

Concessional (before-tax) contributions including compulsory employer, salary sacrifice contributions and tax-deductible personal contributions are taxed at the rate of 15 per cent in the Fund until you reach the concessional contributions cap. Individuals with income above \$250,000 per annum will pay an additional 15 per cent tax on concessional contributions. Concessional contributions are subject to a cap of \$27,500 per annum. Contributions over the cap are included as taxable income and taxed at the marginal tax rate with an excess concessional contributions charge (with tax offsets available for the tax already paid by the super fund).

Non-concessional (after-tax) contributions including personal after-tax and spouse contributions are not taxed in the Fund, but are capped at \$110,000⁷ per person, per year (or \$330,000 over three years for those individuals under age 75⁸). Downsizer contributions are also not taxed in the Fund and have a separate cap of \$300,000.

If your total superannuation balance (combined super and pension benefits) is greater than or equal to \$1.7 million at the end of 30 June of the previous financial year, the non-concessional contributions cap will be reduced to nil. If you have excess non-concessional contributions, unless you elect to release the contribution and earnings, it will be taxed at the highest marginal tax rate.

You are assessed personally for any tax on excess contributions. Therefore it is your responsibility (with your employer) to ensure that you do not exceed these concessional and non-concessional contribution caps.

Warning: There are limits on the amount of contributions which can be made to super and you may pay extra tax if these limits are exceeded.

Tax on investment earnings

The advantage of super is that you can grow your investment in a low tax environment. The maximum rate of tax applied to earnings, which is the interest and investment income from your investment options, is 15 per cent. Capital gains are effectively taxed at the concessional rate of 10 per cent if the asset has been held for longer than 12 months.

Tax on withdrawal

When you are aged 60 or over lump sum cash withdrawals and pension payments are tax-free. If you are under age 60 and you are eligible to withdraw from your super, you may be taxed.

You should read the important information about 'How super is taxed' before making a decision. Refer to the **General Reference Guide** available on our website (www.ioof.com.au). The material relating to 'How super is taxed' may change between the time when you read this PDS and the day you acquire the product.

7 Assuming your total superannuation balance is under \$1.7 million on 30 June of the previous financial year.

8 If you are under 75 on 1 July of a financial year, you can access the bring-forward arrangement and contribute up to \$330,000 in a single financial year. Your total super balance must be under \$1.48 million to access this. More information is available in the **General Reference Guide**.

8. Insurance in your super

It is important to understand how insurance works to ensure that you and your family are financially protected in the event of serious injury or illness, permanent disablement, or to provide a lump sum to your beneficiaries in the event of your death.

You can choose to purchase insurance either through the group life and income protection insurance policies or via a separate retail insurance policy. Either way, this can be achieved tax-effectively by paying the premiums for the life insurance you need with pre-tax dollars through your super account. Before deciding whether to hold insurance through IOOF Essential Super, you should read the **Insurance Guide**, available on our website (www.ioof.com.au).

Group life and income protection insurance

Type of insurance and how much?	What is it?
Death There is no limit to the amount of Death Cover you can apply for.	Death Cover provides your family with financial security in the event of your death. If you die, your insured benefit will be paid to your dependants or estate in addition to your super account balance.
Terminal Illness (included in the Death Cover) The maximum Terminal Illness Cover available is the lesser of your Death Cover level or \$5 million.	Terminal Illness Cover provides you and your family with financial security in the event you become terminally ill. If this happens, your insured benefit may be paid to you in addition to your super account balance.
Total & Permanent Disablement (TPD) The maximum TPD Cover available is \$5 million.	TPD Cover provides you and your family with financial security in the event you become totally and permanently disabled and are unable to work. If this happens, your insured benefit may be paid out to you in addition to your super account balance.
Income Protection You can choose a Benefit Payment Period of two or five years or to age 65 after a 30, 60 or 90 day waiting period. The maximum amount of Income Protection insurance you can apply for is 75% of your Declared Earned Income (plus 10% of your Declared Earned Income as Superannuation Contributions Benefit) not exceeding \$30,000 per month.	Income Protection Cover provides you with a regular monthly income if you become Totally Disabled or Partially Disabled because of illness or injury and are unable to work and earn your income.

How do I apply for group life and income protection insurance?

The first step is to read the **Insurance Guide** carefully as it provides a comprehensive explanation of the features and benefits available. You need to understand the costs involved, any exclusions or limitations and when a claim may be payable.

You can apply for new cover, or increase existing cover, by completing the IOOF Essential Super 'Application for Insurance' form or the 'Insurance Tele Interview Request' form available on our website or through insurance online with your financial adviser. The 'Application for Insurance' form also includes an election. By choosing insurance through super, you may elect to continue cover even if you stop contributing to your super account.

If your circumstances change, IOOF Essential Super offers the ability to increase your insurance cover due to Life Events or Salary Increase. To apply, please complete the 'Insurance application – Life events and Salary increase' form available on our website (www.ioof.com.au).

You can cancel your insurance cover by completing the 'Insurance cancellation' form available on our website (www.ioof.com.au).

Retail insurance

Applications for insurance cover via a retail insurance policy are made under a specific PDS for the retail policy. PDSs for the retail insurance policies available through IOOF Essential Super are available via your financial adviser.

How do I apply for retail insurance?

To apply for retail insurance cover please speak with your financial adviser.

Warning: To understand eligibility requirements or cancellation, conditions, and exclusions that are applicable to your insurance cover you should read the **Insurance Guide** available on our website (www.ioof.com.au) or the respective retail insurance PDSs which can be accessed through our website (www.ioof.com.au) before making a decision. The material in the **Insurance Guide** may change between the time when you read this PDS and the day you acquire the product.

Cost of insurance

There are costs associated with insurance cover. These costs are known as insurance premiums and are usually at your own expense. Premiums may differ depending on factors including:

- your age and gender
- the type and amount of cover
- your occupation and leisure activities
- your health and medical history
- whether or not you smoke
- your leisure activities, and/or
- any loadings placed on your cover by the Insurer.

9. How to open an account

Our online application process for IOOF Essential is simple and intuitive. Designed for you and your financial adviser to complete with ease. Once your application has been submitted, your account number will be generated, instantly. Our seamless application process makes it easy for you to start working with your financial adviser on achieving your goals.

You can monitor your account online via www.ioofonline.com.au.

You are only able to open an IOOF Essential Super account if you have a financial adviser.

Cooling-off period

To ensure that you are happy with your initial investment in IOOF Essential Super, you have a 14 day cooling-off period to ensure that it meets your needs. The 14 day period starts from the earlier of the date you receive your welcome letter, or five business days after your super account has been established. If you want to close your super account during the 14 day cooling-off period, you must provide us with written notice.

For more information about the cooling-off period please refer to the 'Other general information' section of the **General Reference Guide** available on our website (www.ioof.com.au). The material relating to 'Other general information' may change between the time when you read this PDS and the day you acquire the product.

Complaints

If you have a complaint (or wish to obtain further information about the status of an existing complaint), please contact Customer Care on 1800 913 118 or write to Customer Care, GPO Box 264, Melbourne VIC 3001.

We will provide you with all reasonable assistance and information you may require for the purpose of making a complaint and assist you in understanding our complaints handling procedures.

Complaints are managed in accordance with a regulatory guide governed by ASIC, specifically RG271. For more information on the regulatory guide, visit the ASIC website on www.asic.gov.au/regulatory-resources/find-a-document/regulatory-guides/rg-271-internal-dispute-resolution/.

You have the option to lodge a complaint with AFCA directly rather than lodging a complaint with us. Otherwise, you can also lodge a complaint with AFCA if you are not satisfied with our response or if your complaint has not been resolved within the maximum timeframe prescribed by ASIC's Regulatory Guides (RG 271). AFCA provide a fair and independent financial services complaint resolution that is free to consumers. Time limits may apply to complain to AFCA. Please act promptly and consult the AFCA website to find out if or when the time limit relevant to your circumstance expires.

Website: www.afca.org.au

Email: info@afca.org.au

Tel: 1800 931 678 (Free call)

In writing to: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

10. Other information

Updated information

Information in this PDS is subject to change from time to time. Where the changes are not materially adverse, we will make updated information available on our website (www.ioof.com.au). You can obtain a paper copy of this updated information free of charge by calling us on 1800 913 118.

Privacy

We are committed to protecting your privacy. Any personal information we collect about you will be handled in accordance with our privacy policy, which outlines how we manage your personal information, how you may access or correct your personal information, and how you may complain about a breach of your privacy. To obtain a copy of our privacy policy, please contact ClientFirst on 1800 913 118 or visit our website at www.ioof.com.au/privacy.

Contact us

If you have any questions about IOOF Essential Super, or would like a complimentary copy of this PDS or any reference information, please contact us.

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