

# Product Disclosure Statement



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This Product Disclosure Statement (PDS) is issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757 AFSL 229757 RSE Licence L0001458) as trustee of the Future Super Fund (ABN 45 960 194 277 ) ('the Fund'). References to 'we', 'us', and 'our' in this PDS are references to the trustee. Verve Super is a product in the Fund.

This PDS is a summary of significant information you need to consider before making a decision about investing in Verve Super (USI: 45960194277020).

It includes references to important information (incorporated information) - that is included in the *How Verve Super Works Guide* and the *Insurance Guide*, which forms part of the PDS.

This PDS, the *How Verve Super Works Guide*, the *Insurance Guide* and the *Target Market Determination* can be found at [www.vervesuper.com.au](http://www.vervesuper.com.au) or provided on request by contacting us on 1300 799 482 (free of charge).

The information in this PDS is general information only and does not take account of your personal financial objectives, situation or needs. You should obtain financial advice that is tailored to your personal circumstances before making a decision about Verve Super.

The information in this PDS (including incorporated information) is up-to-date at the date of preparation, however it is subject to change from time to time. If a change is made to information that is not materially adverse, the PDS may not be updated. Updated information will be published at [www.vervesuper.com.au](http://www.vervesuper.com.au). You may request a free paper copy or electronic copy of any updated information by calling us on 1300 799 482.

This PDS can only be used by people receiving it (including electronically) in Australia. Applications for membership of Verve Super from outside Australia will not usually be accepted.

Insurance cover is provided to eligible members by AIA Australia Limited (ABN 79 004 837 861; AFSL 230043230043) ('the Insurer').

The Investment Manager for this product is Future Group Investment Management Pty Ltd (ABN 55 621 040 702, AFS Representative No. 001271441), and the Promoter is Future Super Services Pty Ltd (ABN 88 652 577 930; AFS Representative No. 001312077) ('the Promoter'). Both the Investment Manager and Promoter, along with the Founder, Verve Superannuation Pty Ltd (ABN 65 628 675 169, AFS Representative No. 001268903), are Corporate Authorised Representatives of Future Group Financial Services Pty Ltd (ABN 90 167 800 580; AFSL 482684). The Founder undertakes promotional activities and member support services in relation to Verve Super under an agreement with the Promoter.

The Promoter, Founder, Investment Manager and Insurer have consented to the statements referable to each of them in this PDS (including incorporated information) in the form and context in which they are included.

The trustee, nor any of its related entities, guarantees your investment in the product. The trustee does not in any way endorse, warrant or accept responsibility for any services to members or prospective members provided by or on behalf of the Promoter in its own right.

## 1. About Verve Super

Verve Super is an accumulation product available from the Future Super Fund that provides members the ability to build their retirement savings while accessing investments that also seek to transform the relationship women and gender-diverse people have with their super. For too long, the pay and superannuation gap has meant that women and gender-diverse people do not have the same financial security and opportunities as men. Verve Super is committed to growing your retirement savings while building a better world and using the power of money to drive equity and sustainability. Join us in reshaping the financial future for the better.

The Investment Manager seeks to invest ethically in companies and assets that have a positive impact for its members, the broader community, and the environment. For further information about the investment strategy, refer to the *How we invest your money* section of this PDS.

Verve Super offers a single investment strategy - Verve Super Balanced. By completing an application form for Verve Super you will be authorising for 100% of your account balance to be invested in the Verve Super Balanced investment strategy.

It is important that you feel empowered to make a great decision about your super. We aim to make this PDS as transparent and easy to read as possible, while including all of the legally required



information. Please call us on 1300 799 482 or email us at [hello@vervesuper.com.au](mailto:hello@vervesuper.com.au) if you would like more information to help with your decision.

More information about the trustee, the Fund and this product including the trustee's key management personnel remuneration, the Fund's trust deed, Fund report and portfolio holdings information, the product's other regulated disclosure documents and other required disclosures is available at [www.eqt.com.au/superannuation/board-and-governance](http://www.eqt.com.au/superannuation/board-and-governance) and/or [www.vervesuper.com.au](http://www.vervesuper.com.au).

## 2. How super works

Superannuation (super) is a long-term, tax effective way to save for your retirement that is, in part, compulsory. For many Australians, super will be their main source of retirement income. The Government provides tax concessions and other benefits which generally makes super one of the best long term investment products.

### It's your choice

Most people can choose the super fund to which their employer contributes, called having a 'Choice of Fund'. Check with your employer if you are eligible. If you haven't exercised Choice of Fund in the past, you may have multiple super accounts across different super funds from different employers.

To stop the creation of multiple super accounts the Government introduced a system whereby your existing super fund is 'stapled' to you when you change jobs, unless you take action to make a change. Your new employer obtains information about your stapled super fund from the ATO. If you have never had a super account before you will need to choose a fund, or your employer will create an account for you with their default super fund.

It's important you take an interest in your super and help it grow into a healthy retirement nest egg. More general information on choice and stapling is available from the **ATO's website**.

### Contributing to super

Contribution types available to you include:

- Compulsory employer Superannuation Guarantee (SG) contributions
- Salary sacrifice (voluntary and before-tax employer contributions)
- Personal contributions (including Downsizer contributions, First Home Super Saver contributions and contributions for which a tax deduction can be claimed; conditions apply)
- Spouse contributions
- Government co-contributions.

Annual limits apply to the amount of contributions that can be paid into a super fund for you – both from your employer and personally – without incurring extra tax. Further information is provided in the *How Verve Super Works Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au).

## Account consolidation

You can rollover or transfer super from another super fund into your Verve Super account.

By combining the accounts, you may save on fees and more easily keep track of your investments. We recommend you seek financial advice and consider any fees or loss of insurance or other benefits before combining your accounts.

## Withdrawing from super

Super is intended to provide for your retirement, and you generally cannot access your super until you meet a condition of release. Once you meet a condition of release, you may be able to access your super as a pension income stream or a lump sum (usually tax-free from age 60).

**You should read the important information about *How Super Works* before making a decision. Go to the *How Verve Super Works Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au). The material relating to *How Super Works* may change between the time you read this Statement and the day you acquire the product.**

You should also visit the How Super Works section of ASIC's website [www.moneySMART.gov.au](http://www.moneySMART.gov.au).

## 3. Benefits of investing with Verve Super

Apart from the product's sustainable investment strategy, features and benefits of this product include:

- Online Access - You can access an online member account at any time to view your balance and make changes to your super. This product is primarily a digital offering. Your interactions with us must generally occur online or through electronic means.
- Baby Bump Program - keeping your super growing through all aspects of life is important; new parents can apply for a refund of the dollar-based administration fee if eligible. The Promoter meets the cost of providing this program and there is no additional cost to the members or the Fund.
- Optional Insurance - eligible members can opt-in to Death, Disablement and/or Income Protection insurance cover with insurance fees and other costs payable to the Insurer from their super account.

**You should read the important information about the *Benefits of investing* before making a decision. Go to the *How Verve Super Works Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au). The material relating to the *Benefits of investing* may change between the time you read this Statement and the day you acquire the product.**



## 4. Risks of super

Super, like all investments, carries risks. This product invests in different types of assets, including Australian shares, international shares, property, alternative assets and fixed interest. Different investment strategies have different levels of risk, depending on the asset classes making up the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

**IMPORTANT:** The appropriate level of risk for you will depend on a range of factors including your age, your investment timeframe, your risk tolerance and what other investments you hold and how they are invested. You should assess the likely investment return, risk and your personal situation (including your investment timeframe) carefully before making an investment decision.

When considering your investment in super, it is important to understand that:

- The value of your investment will fluctuate;
- The level of investment returns will vary, and future returns may differ from past returns;
- Returns are not guaranteed; you may lose some or all of your money;
- The amount of your super benefit at retirement (including contributions and returns) may not be enough to provide adequately for your retirement; and
- Super laws may change in the future.

The significant risks associated with this product include investment risks arising from:

- Changes in the market, including the economic and political climate;
- Changes in government policies and super laws;
- Changes in interest, foreign currency or inflation rates;
- Inadequate diversification;
- Changes in the Investment Manager's operations or philosophy which may impact investment performance and/or cause temporary divergence from the ethical and other values reflected in the Fund's investments;
- Investment decisions made by any external underlying fund managers; and
- The possibility that an available investment strategy may fail the Australian Prudential Regulation Authority (APRA) 'Your Future Your Super' performance test.

**You should read the important information about *Risks of super* before making a decision. Go to the *How Verve Super Works Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au). The material relating to the *Risks of super* may change between the time you read this Statement and the day you acquire the product.**

## 5. How we invest your money

**WARNING: When joining Verve Super, it is important to consider the likely investment return and risk, and to ensure that this product best suits your age, investment timeframe, risk tolerance, and where other parts of your wealth are invested.**

The trustee has a focus on delivering investment performance outcomes which help members to grow their super savings for retirement. See *How we invest your money* section of this PDS for more information.

There is enormous potential for all Australians to invest their super in a way that provides a competitive financial return for retirement, and at the same time helps create a more equitable and sustainable future for generations to come.

Through creating, nurturing, and serving a strong community of women, gender-diverse people, and allies supportive of the product's investment strategy, the Investment Manager is actively assisting members to build their retirement savings, while at the same time supporting efforts to help close the retirement savings gap and reducing gender-based discrimination. More information about the Investment Manager's approach is available at [www.vervesuper.com.au/ethical-investing](http://www.vervesuper.com.au/ethical-investing)

Verve Super offers a single investment strategy - Verve Super Balanced - set out below. Environmental, social and ethical issues, and labour standards, are considered in the investment selection process and in the ongoing management of investments, as summarised in this PDS and the *How Verve Super Works Guide*.

### Balanced

#### Investment Return Objective

Achieve returns (after investment fees and taxes) that exceeds movements in the Consumer Price Index (CPI) by at least 2.50% p.a. over rolling ten-year periods.

#### Investment Strategy

Verve Super Balanced aims to invest in a diverse mix of assets, with the majority invested in growth assets such as shares, and a modest investment in defensive assets such as cash and fixed interest. It aims to provide investors with returns consistent with a 'balanced' investment strategy and seeks to avoid investment in companies and assets that do not meet the ESG criteria<sup>a</sup> relevant to this product. Specific allocations may vary but the strategy has a strategic allocation of 70/30 split between growth and defensive assets and a bias toward Australian assets.

#### Suitability

The strategy is suitable for members comfortable with accepting short term market/performance volatility in order to achieve competitive long-term returns.

It is intended for everyday Australians who want to shift their retirement savings away from companies and activities which are assessed as harmful to the environment and society, and also want to see some of their super invested in companies which strive for a fairer, more equitable, society.

#### Recommended Minimum Investment Timeframe

10 years

#### Risk Level<sup>b</sup>

Risk Band 6: High (estimated 4 to less than 6 estimated negative annual returns over any 20-year period).

Asset Classes and Benchmark Allocations	Benchmark (%)	Minimum (%)	Maximum (%)
Cash	5.0	2.0	20.0
Australian Fixed Interest	17.5	2.0	40.0
International Fixed Interest	2.5	0.0	15.0
Defensive Alternatives	5.0	0.0	15.0
<b>Defensive</b>	<b>30</b>		
Australian Shares <sup>c</sup>	15.0	5.0	30.0
International Shares <sup>c</sup>	47.5	15.0	60.0
Direct Property <sup>d</sup>	3.0	0.0	15.0
Growth Alternatives	4.5	0.0	25.0
<b>Growth</b>	<b>70.0</b>		
<b>Total</b>	<b>100.0</b>		

- a. ESG criteria means environmental, social and (corporate) governance criteria as determined by the Investment Manager and reflected in the Manager's investment strategy and screening processes. More information about how and when screens are applied is available at [www.vervesuper.com.au/ethical-investing](http://www.vervesuper.com.au/ethical-investing).
- b. Based on the Standard Risk Measure (SRM) which is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns.
- c. Includes property securities and listed real estate investment trusts (REITs).
- d. May be Australian-based or global and include Australian and International Property Syndicates and Unlisted Australian or International REITs.

### Responsible investment overview

The Investment Manager uses responsible investment tools such as negative screening, positive screening, impact investing and stewardship in the design and delivery of its investment strategy.

The Investment Manager helps manage risk for members including by using responsible investment strategies and expertise about climate change (including negatively screening out exposure to fossil fuel companies) and other issues which may impact the environment, society and members' financial interests.

The Investment Manager's investment approach includes prioritising companies that make a positive contribution to people and the environment. This helps direct money to better corporate citizens that carry fewer social, ethical and environmental risks which may impact long term performance and members' financial interests. In particular, Verve Super's investments consider the risks and opportunities of climate change adaptation and mitigation. It also considers other related environmental and social issues such as drivers of inequality like addiction, and companies generating profits from arms races.

For a more detailed description of the Investment Manager's approach to screening, please see the Product & Screening Matrix at [www.vervesuper.com.au/ethical-investing](http://www.vervesuper.com.au/ethical-investing). As we are committed to making super easier for people to understand and engage with because active ownership can benefit everyone, you can find out more information about the Investment Manager's responsible investment approach at [www.vervesuper.com.au](http://www.vervesuper.com.au).

### Performance and portfolio information

We may make changes to this product from time to time, including changes to the available investment strategies and the types of assets held. We will notify members of these changes as required; however, this may not occur in advance of the change. You can keep up to date with the product's investment performance at [www.vervesuper.com.au](http://www.vervesuper.com.au). Past performance is not a reliable indicator of future performance.

**You should read the important information about *How we invest your money* before making a decision. Go to the *How Verve Super Works Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au). The material relating to *How we invest your money* may change between the time when you read this Statement and the day you acquire the product.**

## 6. Fees and costs

### DID YOU KNOW?

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

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

**You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees.\* Ask the Fund or your financial adviser.**

### TO FIND OUT MORE

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

\* This text is required by legislation. Fees are not negotiable.

This section sets out the fees and costs that you may be charged for an investment in the Balanced strategy shown in *Section 5* of the PDS. These fees and other costs may be deducted from your account balance, investment returns, or Fund's assets.

Information in the *Fees and costs summary* below can be used to compare fees and costs between different super products.





## Fees and costs summary – Balanced

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>a</sup></b>		
Administration fees and costs	\$60.00 p.a. (\$1.15 per week)	This dollar-based fee is deducted from your account balance at the end of each month, in arrears.
	<b>Plus</b> 0.541% p.a.	This percentage-based fee is deducted from investment returns and reflected in the calculation of unit prices each business day. <b>This fee reduces the return of your investments but is not deducted directly from your account.</b>
	<b>Plus</b> 0.030% p.a.(estimated) <sup>b</sup>	This fee is paid from the Fund's reserves as and when required to cover additional costs incurred by the Fund. <b>This fee is not deducted directly from your account or reflected in the calculation of unit prices.</b>
Investment fees and costs (estimated) <sup>c</sup>	0.430% p.a.	Deducted from investment returns and reflected in the calculation of unit prices each business day. <b>This fee is not deducted directly from your account.</b>
Transaction costs (estimated) <sup>d</sup>	0.003% p.a.	Reflected in the calculation of the unit prices each business day, depending on the costs incurred outside the Fund in investing the assets of the investment strategy. <b>This cost is not deducted directly from your account.</b> Transaction costs are shown net of amounts received by the buy-sell spread charged.
<b>Member activity related fees and costs</b>		
Buy-sell spread <sup>e</sup>	Buy: 0.040% Sell: 0.040%	Applies when you contribute to your account (buy units) or withdraw from your account (sell units) and is reflected in the unit price when units are bought and sold. <b>This cost is not deducted directly from your account.</b>
Switching fee	Nil	Not applicable.
Other fees and costs <sup>f</sup>	Varies, depending on the activity or insurance	Activity fees are deducted directly from your account, when applicable. Any insurance fees (premiums and associated costs) are deducted from your account balance at the end of each month in arrears, or when you close your account.

- a. If your account balance for a product offered by the Fund is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance for the year (or the period until your account is closed). Any amount charged in excess of that cap must be refunded.
- b. Estimates are based on the 2023/24 financial year and may vary in future years.
- c. Estimated investment fees and costs include an amount up to 0.002% for performance fees. The calculation basis for this amount is set out in the Additional explanation of fees and costs in the How Verve Super Works Guide available from [www.vervesuper.com.au](http://www.vervesuper.com.au). Investment fees and costs are indicative only and may change in subsequent years depending on (for example) the investment performance and indirect costs incurred in underlying investments.
- d. Disclosed transaction costs are an estimate of transaction costs incurred in the 2023/24 financial year (based on information available at the date of preparation of this PDS). As a result, these figures are indicative only and may change in subsequent years.
- e. The buy-sell spread is a mechanism to recover transaction costs incurred by the trustee in relation to the purchase or sale of assets when money moves into, or out of your account. The buy-sell spread may change without notice to meet changes in the transaction costs, including in circumstances of adverse market conditions. If there is a change to the buy-sell spread, we will let you know within 3 months of the change taking place.
- f. Other fees and costs may apply, including activity fees and insurance fees (where applicable). See the Additional explanation of fees and costs section of the How Verve Super Works Guide.

## Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the Balanced strategy for this superannuation product can affect your super investment over a one-year period. You should use this table when you want to compare this superannuation product with other superannuation products.

EXAMPLE – Balanced strategy		Balance of \$50,000
Administration fees and costs	0.571% Plus \$60.00	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$285.50<sup>a</sup></b> in administration fees and costs, plus <b>\$60.00</b> regardless of your balance. <sup>b</sup>
<b>PLUS</b> Investment fees and costs	0.430%	<b>And</b> , you will be charged or have deducted from your investment <b>\$215.00</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.003%	<b>And</b> , you will be charged or have deducted from your investment <b>\$1.50</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>\$562.00<sup>c</sup></b> for the superannuation product.

- This figure includes an amount of \$15 paid from the Fund's reserves based on the 2023/24 financial year.
- You can apply for a refund of some or all of the \$60 per annum administration fee if you are off work or work less than 10 hours per week for a period up to 12 months to care for a new child. Conditions apply.
- Note: Additional fees may apply.

### Advice fees

**WARNING: If you consult a financial adviser, additional Advice Fees may be payable by you directly to the adviser. You should refer to the adviser's Statement of Advice for details.**

Advice fees for personal financial product advice cannot be deducted from your Verve Super account.

### Changes to fees and costs

We reserve the right to change our fees and/or charges without your consent. Any material increases in fees or charges must be notified to you at least 30 days in advance of the increase taking effect. Estimated fees and costs are subject to change from time to time and changes to estimates may be published at [www.vervesuper.com.au](http://www.vervesuper.com.au). We recommend that you regularly check the website for updated fees and costs information.

You should read the important information about **Fees and costs** including a definition of each type of fee and cost before making a decision. Go to the **How Verve Super Works Guide** available at [www.vervesuper.com.au](http://www.vervesuper.com.au). The material relating to **Fees and costs** may change between the time you read this Statement and the day you acquire the product.

## 7. How super is taxed

The tax treatment of super is complex and may change. This section provides a summary only, that is general in nature. The impact of super tax rules depends on your individual circumstances. We recommend that you consult a professional adviser for advice about how the tax treatment of super affects you.

### Tax on contributions

The tax payable on contributions depends on the amount and type of contribution.

There are limits, called 'contribution caps', on the amount you can contribute to super. The contribution caps apply across all super accounts you hold. You should monitor all contributions (made by you and on your behalf) to ensure they do not exceed the caps.

**WARNING: You may pay extra tax if you exceed the caps.**

Type of Contribution	Tax rates for 2024/25
<b>Concessional</b> (before-tax contributions) E.g., employer contributions (including salary sacrifice contributions), personal contributions claimed as a tax deduction.	15% on amounts up to \$30,000 p.a. (or up to your higher cap if you have unused concessional cap amounts from the previous 5 financial years and your Total Super Balance <sup>a</sup> is less than \$500,000 on 30 June of the previous financial year). Generally, we will deduct this contributions tax when a contribution is processed to your account. An additional 15% will apply if your income plus before-tax contributions (within your cap amount) is greater than \$250,000 a year. Contributions that exceed the cap will also incur additional tax (based on your marginal tax rate, less a 15% tax offset due to tax paid by the Fund). Any additional tax is payable by you personally, however you may be able to release some of your super to meet this liability.
<b>Non-Concessional</b> (after-tax contributions) E.g., personal contributions (not claimed as a tax deduction), spouse contributions, excess concessional contributions retained in the Fund.	Nil on amounts up to \$120,000 p.a. (or up to \$360,000 over 3 years if certain conditions are met). If your Total Super Balance is equal to or more than the general transfer balance cap <sup>b</sup> at the end of the previous financial year your non-concessional contributions cap is nil. Contributions that exceed your cap are subject to extra tax payable by you personally, however you may be able to release some of your super to meet this liability. The tax you pay depends on whether you release the excess non-concessional contributions (plus associated earnings) from the Fund.

- Total Super Balance is the amount you hold across all super products
- \$1.9 million for 2024/25



## Tax on investment earnings

Investment earnings are generally subject to a tax rate of 15%, however offsets (tax credits and rebates) apply which may reduce the effective tax rate. This tax is calculated and deducted before investment returns are applied to your super account.

## Tax on withdrawals

Tax on withdrawals you make is deducted before you receive your payment (if applicable). The tax treatment varies depending on the components of your payment and your age.

Component	Tax rates for 2024/25
Tax-free component	No tax payable
Taxable component – taxed element	<b>Age 60 or above:</b> tax free <b>Below Age 60:</b> 20% plus Medicare Levy

Note different tax rates apply to payments in other circumstances. E.g. lump sum death benefits paid to dependants (for tax purposes) and qualifying terminal illness payments are tax-free.

**WARNING: You should provide your TFN when acquiring this product. If we don't hold your TFN, we may not accept member contributions for you. The tax on concessional contributions and super benefits may be higher and it may be more difficult to locate any lost super benefits or consolidate your super.**

**You should read the important information about *How super is taxed* before making a decision. Go to the *How Verve Super Works Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au). The material relating to *How super is taxed* may change between the time you read this Statement and the day you acquire the product.**

## 8. Insurance in your super

This section provides a summary of the different types of insurance cover that, subject to meeting eligibility requirements, you may be able to access as a member of Verve Super. The types of cover available are summarised below.

Type of Insurance	Description of Insurance <sup>a</sup>
Death Cover	A lump sum benefit is payable in the event of your death or terminal illness diagnosis while an insured member.
Total and Permanent Disablement (TPD) Cover	A lump sum is payable in the event you become totally and permanently disabled while an insured member.
Income Protection (IP) Cover	A regular monthly income is payable should you be unable to work due to illness or injury while an insured member.

a. Subject to acceptance of your claim by the Insurer.

Insurance cover is available in the Fund through a group insurance policy with 'the Insurer', AIA Australia Limited (ABN 79 004 837 861 AFSL 230043), held by the trustee. Cover is subject to the terms and conditions contained in the policy, the interpretation of which prevail over any information that may be inconsistent with the PDS, *Insurance Guide*, and any other related disclosure or information.

## Commencement and cessation of cover

Cover is not provided automatically. Insurance cover only commences if you meet the eligibility criteria, and your request for cover has been accepted by the Insurer. If eligible, you can elect to have a 'Standard' level of Death Only or Death and Total and Permanent Disablement (TPD) Cover within 60 days of joining Verve Super (subject to meeting the minimum requirements), otherwise voluntary cover (including Income Protection cover) is available on application to the Insurer (subject to full underwriting).

Insurance cover ceases in certain circumstances, including when your maximum insurable age is reached, if there is insufficient money in your account to pay for cover, or when your account is deemed to have been inactive for 16 consecutive months and you have not elected to maintain cover despite inactivity. If your insurance cover ceases for any reason and you later decide you want to recommence cover, you will need to re-apply and be accepted by the Insurer.

Eligible members may be able to transfer the existing level of cover held within another super fund when rolling over to the Fund under transfer terms acceptable to the Insurer. The *Life Insurance Transfer Form* is available from [www.vervesuper.com.au](http://www.vervesuper.com.au), or by contacting us on 1300 799 482 or [hello@vervesuper.com.au](mailto:hello@vervesuper.com.au).

## Insurance fees

There are insurance fees associated with insurance cover which you are responsible for paying by way of deductions from your Verve Super account. Different premium rates apply to different types of cover based on your age, sex at birth, occupation, health status and the amount of cover you elect to hold, and there may be associated costs (i.e. stamp duty). Insurance premiums, calculated in accordance with the relevant insurance premium table, and taking into account any loadings which may apply specifically to you, are deducted from your account at the end of the month, in arrears, and may be adjusted for any changes to your cover during a financial year. We remit premiums (and other costs payable to the Insurer) to the Insurer monthly.

## Warnings

- **There are costs associated with insurance cover that you are responsible for. Insurances fees will be deducted from your account balance unless you cancel your cover.**
- **Additional information about insurance terms and conditions is included in the *Insurance Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au). This information may affect your entitlement to insurance cover or the payment of insured benefits. You should read it before deciding whether the insurance available to you through this product is appropriate for you or whether to apply for cover.**

**You should read the important information about insurance (including when cover starts and ends, eligibility criteria for commencement of cover and payment of insured benefits, the level and types of cover available, premium costs, exclusions, and other important terms and conditions) before making a decision. Read the *Insurance Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au). The material relating to insurance may change between the time you read this Statement and the day you acquire the product.**



## 9. How to open an account?

There are 3 easy steps to opening a Verve Super account:

### 1. GET INFORMED

- Read and understand the PDS, *How Verve Super Works Guide*, *Insurance Guide*, and *Target Market Determination*.
- Seek financial advice if you need it.

### 2. FILL YOUR DETAILS

- Join online using our electronic application form available at [join.vervesuper.com.au](http://join.vervesuper.com.au). Remember to have your Tax File Number ready.

### 3. SET UP CONTRIBUTIONS

- Notify your employer if you want employer contributions to be made to your account.

If we are unable to open your account or increase your interest in Verve Super for any reason, monies received for investment may be retained in a separate trust account in accordance with relevant law for a period of up to 30 days and then returned to you or dealt with as otherwise required by law. Any interest on these monies is retained by the Fund in the trust account to pay Fund expenses such as bank fees. Any excess may be used to fund the General reserve.

### Cooling off period

If you change your mind about joining Verve Super, there is a 14-day cooling off period. You will need to tell us in writing that you no longer wish to join. The 14-day period starts on the earlier of (a) the date you receive confirmation from us that your account has been established or (b) five business days after we issue this product to you. You will not be eligible for a cooling off period if you have exercised any right in relation to your Verve Super account.

If you exercise your right to cool off, your money will be returned to you, adjusted for the increase, or decrease in the value of the investment at the date we received notification, and reasonable transaction or administrative costs. Any preserved and restricted non-preserved amounts must be transferred to another complying super provider.

### Complaints

A complaint can be made to us in the following ways:

Mail: The Complaints Officer, Verve Super  
GPO Box 2753, Brisbane QLD 4001

Email [hello@vervesuper.com.au](mailto:hello@vervesuper.com.au)

Phone 1300 799 482

You can also refer the matter to the Australian Financial Complaints Authority (AFCA), although they will likely refer the matter back to the Fund if you have not raised it previously with the Fund. AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA at:

Mail: Australian Financial Complaints Authority,  
GPO Box 3, Melbourne, VIC 3001

Email [info@afca.org.au](mailto:info@afca.org.au)

Phone 1800 931 678

Online [www.afca.org.au](http://www.afca.org.au)

## Respecting your privacy

When you join this product, we collect personal information about you. Protecting your personal information is important to us and our service providers. Privacy policies are intended to outline how we and any organisation we appoint to provide services to you on our behalf will collect, use and store your personal information. For more information about the handling of your personal information by the trustee, visit [www.eqt.com.au/global/privacystatement](http://www.eqt.com.au/global/privacystatement).

**You should read the important information about privacy and complaints in *Other important information* before making a decision. Go to the *How Verve Super Works Guide* available at [www.vervesuper.com.au](http://www.vervesuper.com.au). The material relating to privacy and complaints may change between the time you read this Statement and the day you acquire the product.**

