

# Joining HESTA as an individual

HESTA personal super product disclosure statement

30 September 2023

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# 1. about HESTA Personal Super

**HESTA is a specialist industry super fund with deep connections to health and community services and those who, like them, make our world better.**

HESTA has more than one million members and \$76 billion in assets. HESTA is run by people like you. Founded in 1987, our Trustee H.E.S.T. Australia Ltd is made up of an equal number of directors appointed by industry employer and employee organisations, and two independent directors.

Information about Trustee and Executive remuneration and any other document that must be disclosed (e.g. trust deed) can be found online at [hesta.com.au/disclosure](https://hesta.com.au/disclosure) To see the product dashboard for Balanced Growth, the HESTA *MySuper*-authorised default investment option, go to [hesta.com.au/dashboard](https://hesta.com.au/dashboard) For a summary of other investment options offered by HESTA, go to section 5 of this Product Disclosure Statement (PDS). The target market determination that applies to this product can be found at [hesta.com.au/tmd](https://hesta.com.au/tmd)

This Product Disclosure Statement (PDS) is for people joining HESTA if you are self-employed, work in your own business, or if your employer will not contribute to HESTA for you. Otherwise, do not use this PDS.

Download a copy of the **HESTA PDS** from [hesta.com.au/pds](https://hesta.com.au/pds) or contact us for a copy.

Information in this PDS is current at the date of preparation 25 September 2023.

Information in this PDS that is not materially adverse may change from time to time and can be found anytime on our website [hesta.com.au/pds](https://hesta.com.au/pds)

A paper or electronic copy of the updated information will be made available to you upon request, without charge, by calling 1800 813 327. We may from time to time issue a new PDS which will be available on our website or by calling 1800 813 327.

The persons included in this document have provided their consent to the materials and statements attributed to them, in the form and context in which they appear and have not withdrawn this consent as at the date of preparation.

This PDS is a summary of significant information and other references to important information (each of which forms part of this PDS). You can access this information via the links referred to throughout the PDS. You should read the relevant PDS before making a decision about products (call 1800 813 327 or visit [hesta.com.au/pds](https://hesta.com.au/pds) for a copy). You should read the important information about risks of super before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Risks of super*.

The information provided in this PDS is general information only and does not take account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances. This PDS does not constitute an offer in any jurisdiction other than Australia.

This document does not relate to the HESTA Income Stream. Refer to the *HESTA Income Stream PDS* available online at [hesta.com.au/ispds](https://hesta.com.au/ispds)

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Issued by H.E.S.T. Australia Ltd ABN 66 006 818 695 AFSL No. 235249 Trustee of HESTA ABN 64 971 749 321.



## 2. how super works

Super is a means of saving for your retirement that is, in part, compulsory. To encourage you to save for your 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 (see page 10 for more about how super is taxed).

Most people have the right to choose which superannuation fund their employer should pay their superannuation guarantee contributions to.

Examples of some of the contributions available to a member include:

- employer contributions
- voluntary after-tax contributions
- voluntary before-tax contributions (which includes salary sacrifice)
- government co-contributions.

There are some limitations on contributions, including the amount you can contribute, the age at which you can continue making contributions, and whether your existing account balance may impact your ability to make certain types of contributions in the future.

**Annual statements, significant event notices and other legislated disclosures will be available to you digitally rather than sending them to your postal address. This means we may publish the notification on our website or other digital facilities.**

**We'll still contact you at your nominated contact details whenever we do this to let you know how to access the information available. If you'd prefer us to send information by post to your nominated contact address, you can opt-out of each type of digital disclosure by updating your preferences in your online account. You can also go into your online account to see transactions such as contributions.**

Investment of the money in your super account is based on the investment strategy of your choice, or the default option if you have not made a choice (see pages 6-7).

Withdrawal of money from super is generally used for retirement and may be taken either as a lump sum or as an income stream. You can only withdraw your super in limited circumstances before reaching your preservation age. Your preservation age depends on when you were born.

### How amounts are allocated to accounts

Amounts received by HESTA are held in a trust account before they are allocated to a member's account. HESTA retains the interest (if any) earned on amounts held within the trust account. We allocate amounts to the relevant HESTA member's account using the calculated unit price of the investment option(s) effective the day the amounts are received. If the amounts cannot be allocated, we will refund or transfer to ASIC as required by law.

You should read the important information about how super works before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *How super works*. The material relating to how super works may change between the time when you read this PDS and when you acquire the product.

# 3. benefits of investing with HESTA Personal Super



## One million strong

HESTA has more than one million members and \$76 billion in assets. We're a specialist industry super fund with deep connections to health and community services and those who, like them, make our world better. Together, we can work for real world impact. Find out more at [hesta.com.au](https://hesta.com.au)



## History of strong long term investment performance

Over a 10 year period, our default investment option Balanced Growth, has delivered above its long-term investment objective.\* For information on the current and historical performance of all HESTA investment options, visit [hesta.com.au/returns](https://hesta.com.au/returns)



## Super with impact

Super with impact is the positive outcome we create by supporting our members to face the future with confidence, being a gutsy advocate for a fair and healthy community and delivering investment excellence with impact. Find out more at [hesta.com.au/impact](https://hesta.com.au/impact)



## A truly national fund

Our team of Business Relationship Managers, Member Education Managers and Superannuation Advisers support HESTA members and employers throughout Australia. Find out more at [hesta.com.au/service](https://hesta.com.au/service)



## Competitive default insurance

Members who are eligible can access competitive default insurance to protect their income and their family. Find out more by reading *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)



## 24/7 access to your account

You can access and manage your HESTA account via our website and the HESTA App. Register for online access today at [hesta.com.au/register](https://hesta.com.au/register), **App Store** or **Google Play** to download the HESTA App.

**The recognition you deserve** - We work with key organisations to present awards to Australia's top nurses and midwives, early childhood educators and people working in aged care and the community sector. Visit [hesta.com.au/awards](https://hesta.com.au/awards) for more information on the programs we run to support your industry.

## | HESTA | AWARDS

\*Calculated for the 10 year period to 30 June 2023. Past performance is not a reliable indicator of future performance.

# 4. risks of super

Super allows you to save for your retirement in a low-cost, tax-effective way. However, it's important to note that the amount of your super benefit at retirement may not meet your expectations due to the impact of risk factors.

## Investment risk

All investments carry risk. Different investment options may carry different levels of risk, depending on the assets that make up the option. Investments with the highest targeted long-term returns may also carry the highest level of short-term risk. It is important to understand that investment risk includes:

- the value of investments will vary
- the level of returns will vary and future returns may differ from past returns
- returns are not guaranteed and you may lose some of your money.

## Other risks

Superannuation is savings for your retirement. You should also be aware of the risk that:

- superannuation and tax laws may change in the future
- the amount of your super benefit at retirement (including contributions and returns) may not be enough to provide adequately for your retirement.

## Risk and you

How these risks may affect you will vary depending on a range of factors including:

- your age
- your investment timeframe
- where other parts of your wealth are invested
- your risk tolerance.

You should read the important information about risks of super before making a decision. Go to [hesta.com.au/pds](https://www.hesta.com.au/pds) and read *Risks of super*. The material relating to risks of super may change between the time when you read this PDS and when you acquire the product.

# 5. how we invest your money

This section provides a summary of how we invest your money.

## Investment choices

You can choose one or more of the following types of investment strategies, including combining Ready-Made Options with Your Choice Options.

Type	Description	Investment choices
<b>Default</b>	If you don't make a choice, all your super is invested in the default option. Your super will stay in the default option unless you decide to change.	Balanced Growth
<b>Ready-Made</b>	Choose from five different Ready-Made Options. The options are invested in a carefully selected mix of asset classes, each with a different performance goal and risk profile.	Conservative Balanced Growth Indexed Balanced Growth Sustainable Growth High Growth
<b>Your Choice</b>	Design your own asset mix by choosing how much you want invested in one or more of five Your Choice Options.	Cash and Term Deposits Diversified Bonds Property and Infrastructure International Shares Australian Shares

- ❗ You must consider the likely investment return, risk and your investment timeframe when choosing a default product or other investment options to invest in.

## Investment switching

You can switch investment options by using your online account. Go to [hesta.com.au/login](https://hesta.com.au/login) to log in or register. There is no fee to switch investment options. For more information about investment options with HESTA, go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Investment choices*. We strongly recommend you seek financial advice before changing your investment choice.

## Changes we make to investment options

At times we may add to, close or change our investment options in accordance with the HESTA investment strategy. We will notify you of any significant changes before it happens. Where the changes are not material, you can find updates on the HESTA website.

## Responsible investment

Environmental, social and governance (ESG) factors are considered in investment decision making and active ownership. Our *responsible investment policy* available at

[hesta.com.au/responsible](https://hesta.com.au/responsible) outlines our principles and commitments that direct our approach to responsible investment.

You should read the important information that includes more detail about how we invest your money before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Investment choices*. The material relating to the detail about how we invest your money may change between the time when you read this PDS and when you acquire the product.

## MySuper

*MySuper* is a superannuation initiative by the Australian Government requiring default super products to meet certain prescribed conditions. HESTA *MySuper* members are members who do not make a choice where to invest their money or actively choose to invest all their money in Balanced Growth. All other members are not HESTA *MySuper* members.

## Default option: Balanced Growth (MySuper-authorized)

Balanced Growth is designed to provide a diversified portfolio across a range of asset classes including shares, debt and infrastructure, with some property, private equity, alternatives, and cash investments. Below are the strategic asset allocations and investment return objectives for Balanced Growth.

For details of all investment options, read Investment choices at [hesta.com.au/pds](https://hesta.com.au/pds)

You should read the important information that includes details of all investment options, including the risk levels of each investment option before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Investment choices*. The material relating to the detail of all investment options may change between the time when you read this PDS and when you acquire the product.

### Investment details for Balanced Growth

Mix of assets	Strategic asset allocation and range	
	Allocation	Range
Australian shares	22%	15 - 40%
International shares	31%	15 - 45%
Private equity	5%	0 - 15%
Alternatives	2%	0 - 15%
Infrastructure	10%	5 - 25%
Property	6%	0 - 20%
Global debt	19%	0 - 35%
Cash	5%	0 - 30%
<b>Investment return objective long term (10 years)</b>	CPI + 3% (p.a.)	
<b>Minimum suggested timeframe</b>	5 to 7 years	
<b>Probable number of negative annual returns over any 20 year period</b>	4 to less than 6	
<b>Risk level<sup>1</sup></b>	High	
<b>Typical investor type</b>	Ambitious	

<sup>1</sup> The risk level relates to the Standard Risk Measure. This allows you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

# 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<sup>1</sup>.

## To find out more

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

<sup>1</sup> The inclusion of this statement is a legal requirement. HESTA fees are not negotiable.

## Fees and costs summary

The information in this Fees and Costs Summary relates to Balanced Growth and can be used to compare costs between different superannuation products. Fees and costs may be paid directly from your account or deducted from investment returns.

### Balanced Growth (HESTA MySuper)

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<b>Administration fees and costs</b>	\$1.00 per week plus 0.15% p.a. of your account balance (subject to fee cap*)	The \$1.00 is calculated weekly and the 0.15% is calculated on the closing balance of your account at the end of each month. Both fees are deducted from your account on the last Friday of each month and when you close your account. *The percentage-based administration fees and costs is not charged on any amount of your account balance in excess of \$500,000.
	plus 0.04% p.a.	Additional administration costs may be paid from fund assets, not your account. The amount shown is based on the costs deducted for the 12 months to 30 June 2023.
<b>Investment fees and costs<sup>2</sup></b>	0.61% p.a.	Deducted from the valuation of investments before daily unit prices are calculated.
<b>Transaction costs</b>	0.05% p.a.	Deducted from the valuation of investments before daily unit prices are calculated.
<b>Member activity related fees and costs</b>		
<b>Buy-sell spread</b>	\$0	N/A
<b>Switching fee</b>	\$0	N/A
<b>Other fees and costs<sup>3</sup></b>	Activity fees, advice fees for personal advice and insurance fees may apply.	

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



2 Investment fees and costs includes an amount of 0.22% for performance fees. The calculation basis for this amount is set out under 'Additional explanation of fees and costs' at [hesta.com.au/pds](https://hesta.com.au/pds)

3 See 'Additional explanation of fees and costs' in *Fees and costs* at [hesta.com.au/pds](https://hesta.com.au/pds) for more information about these fees.

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

This table gives an example of how the ongoing annual fees and costs for Balanced Growth (HESTA MySuper) 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 Balanced Growth (HESTA MySuper)		BALANCE of \$50,000
Administration fees and costs	\$1.00 per week. (usually \$52 p.a.) <sup>1</sup> plus 0.15% p.a. of your account balance plus 0.04% p.a. paid from fund assets	For every \$50,000 you have in Balanced Growth, you will be charged or have deducted from your investment <b>\$95</b> <sup>2</sup> in administration fees and costs, plus <b>\$52</b> <sup>1</sup> regardless of your balance.
<b>PLUS</b> Investment fees and costs	0.61% p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$305</b> in investment fees and costs
<b>PLUS</b> Transaction costs	0.05% p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$25</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>\$477</b> <sup>3</sup> for Balanced Growth

1 In years where 53 Fridays occur, the annual fee will be \$53.00.

2 This amount includes \$20 paid from fund assets (the Fund Development Reserve) and not your account.

3 Additional fees may apply.

You should read the important information about fees and costs for all investment options before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Fees and costs*. The material relating to fees and costs for all investment options may change between the time when you read this PDS and when you acquire the product.

### Additional explanation of fees and costs

Administration fees and costs deducted from your account are paid into the Fund Development Reserve. The fund then pays its administration costs (including trustee fees) from this reserve. We reserve the right to change fees and costs at any time without members' consent. Where there is an increase in fees, we will notify you at least 30 days before the increase. Where there is an increase in costs not charged directly to your account, we will notify you as soon as practicable after those costs are known.

Investment fees and costs and transaction costs are indicative only and are based on costs for the year ended 30 June 2023, including several components which are estimates. The actual amount you will be charged in subsequent financial years will depend on the actual costs incurred in those years. Past costs may not necessarily be an indicator of future costs. The definitions for each fee type is set out in *Fees and costs* available at [hesta.com.au/pds](https://hesta.com.au/pds)

- ❗ HESTA members have access to the HESTA help and advice service. By agreement, a fee may be paid from your account for advice services. The amount of the fee will vary depending on the nature of the advice, and will be disclosed in the Statement of Advice provided to you.

Use the Superannuation calculator on the ASIC MoneySmart website to show the effect of fees and costs on your account balance. Go to [moneysmart.gov.au](https://moneysmart.gov.au)

## 7. how super is taxed

Generally, there are three times when your super may be subject to tax.

- Contributions** into your super that are made before tax is taken out of your pay (such as employer contributions and salary sacrifice) are generally taxed at 15%. The tax is deducted from your account. The tax may be different if you have exceeded a contribution cap or are a low or very high-income earner. Contributions into your super that are made from your after-tax savings are not taxed. You may be able to claim a tax deduction on personal contributions made to HESTA. These contributions will be taxed at 15%. Eligible members claiming a tax deduction for personal contributions must lodge an Australian Taxation Office (ATO) *Notice of intent to claim or vary a deduction for personal super contributions* form (NAT 71121) with us by the date you lodge your tax return, the last day of the income year after the income year in which you made the contribution/s, or before you withdraw your super from HESTA (whichever date is earlier). For more information and to download the form, visit [ato.gov.au/super](https://ato.gov.au/super) concessions, offsets and credits are applied. The tax is deducted from investment earnings before unit prices are calculated.
  - Investment** earnings in super are taxed at a maximum rate of 15%. The final tax rate may be less than 15% after tax
  - Withdrawals** from your account may be taxed if you are less than 60 years old. Tax will be withheld at the time of payment. Generally, no tax will apply to withdrawals once you turn 60.
- ❗ There is a cap on the amount of contributions that can be made to your account at these tax rates. There will be tax consequences if you exceed the contribution caps. See *How super is taxed* at [hesta.com.au/pds](https://hesta.com.au/pds) for details.
  - ❗ You should provide your tax file number (TFN) when you join HESTA. If you don't provide your TFN, you may pay extra tax on your contributions and you may not be able to make some types of contributions. Not providing your TFN will also make it more difficult to trace different super accounts in your name and you may miss out on some of your super benefits when you retire. You can provide us with your TFN on the member application form or online at [hesta.com.au/tfn](https://hesta.com.au/tfn)

You should read the important information about how super is taxed before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *How super is taxed*. The material relating to how super is taxed may change between the time when you read this PDS and when you acquire the product.

## 8. insurance in your super

This section provides a summary of insurance cover that you can choose through your super. HESTA gives you access to three different types of insurance cover, Income Protection (IP), Death, and Total and Permanent Disablement Cover (TPD). Each type of cover is provided in 'units', with each unit providing an amount of cover, subject to payment of a weekly insurance fee deducted from your HESTA Personal Super account. Insurance benefits and how much it costs will depend on your age, occupation scale, type of cover and the number of units you have.

### Default Cover and cost

Default Cover is the basic level of cover that members can receive when they apply for insurance in their application to join. See page 12 for further details on insurance commencement. Default Cover is two units of Death and IP Cover. Default IP Cover has a benefit payment period of up to five years payable after a 90-day waiting period with cover expiring at age 67.

- ⓘ There is a cost to providing insurance and insurance fees are deducted directly from your account unless you are not eligible for cover, cancel the cover or cover ceases due to your account being inactive.

The table (below) shows the amount of Default Death and IP Cover and the cost of that cover at various ages. See the full tables in *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

Age at last birthday	Total Default Income Protection cover per month \$ (2 units)	Total Default Death cover \$ (2 units)	Gross Income Protection insurance fee per week \$ (2 units)	Gross Death Cover insurance fee per week \$ (2 units)	Total gross insurance fee per week \$
15	1,000	50,000	0.17	0.22	0.39
20	1,000	50,000	0.20	0.21	0.41
25	1,000	134,900	0.33	0.34	0.67
30	1,000	134,900	0.68	0.75	1.43
35	1,000	185,600	1.42	1.30	2.72
40	1,000	170,000	2.53	2.50	5.03
45	1,000	114,000	4.26	2.88	7.14
50	1,000	76,800	5.95	2.90	8.85
55	1,000	50,400	7.76	2.74	10.50
60	1,000	34,200	9.96	2.46	12.42
65	1,000	17,400	0.54	1.66	2.20
70	N/A	8,400	N/A	1.18	1.18

We are legally required to show the gross insurance fee. Generally, members pay the net insurance fee, which is up to 15% less than the gross fee. This is because HESTA is able to claim a tax deduction for the cost of providing insurance, which we pass on to insured members in the form of a reduction in the tax on contributions payable. All the insurance fees we show include stamp duty and taxes. Part of the insurance fee is used to pay insurance administration costs.

The insurance fee scale that applies to a member when Default Cover commences is based on the General occupation scale which reflects the wider insured HESTA membership who typically work in occupations considered blue collar in nature. All fees shown in the tables are for the General occupation scale. Fees are rounded to two decimal places for presentation purposes. Actual fees deducted from your account may differ slightly from those shown here.

### Limitations on Default Cover

Default Cover is restricted to New Events Cover (limited to injuries or illnesses that occur after your cover commences) and will apply until you are in Active Employment<sup>1</sup> for 30 consecutive days. After this time, your cover is no longer limited to New Events. If you are employed and have been with your employer for more than 6 months before you join HESTA, New Events Cover applies for 24 consecutive months.

You can apply to remove the New Events Cover restriction by completing the *Short Personal Health Statement* in this PDS or the *Removing new events cover restriction form* at [hesta.com.au/forms](https://hesta.com.au/forms) Removal of this restriction is subject to insurer approval.

<sup>1</sup> For an explanation of Active Employment, see *Insurance Options* at [hesta.com.au/pds](https://hesta.com.au/pds)

### When cover commences

All new members who apply for and are eligible for cover in their application to join, will receive Default Cover automatically on the day their first contribution or rollover is received. In some circumstances, cover will be restricted to New Events Cover. See below for more information.

Under legislation, insurance cover cannot be provided to a member if they are under age 25 or have not had a balance of \$6,000 or more. By applying for cover you are choosing cover to start even if you do not meet these requirements.

If you opt into Default Cover and choose to receive insurance, the insurance fees are deducted directly from your account until you cancel the cover, or cover ceases, or the account is inactive

### Eligibility for cover

You are eligible for insurance cover if you were aged 15 or over on your last birthday and are:

<b>IP</b>	Less than age 67
<b>Death</b>	Less than age 75
<b>TPD</b>	Less than age 70

and only if your account is not inactive and you have not previously received a lump-sum total and permanent disablement benefit or terminal illness benefit under any insurance policy.

### Choices you can make to your insurance

Apart from Default Cover, you have a number of insurance choices including cover type, number of units, variations of IP Cover, applying to change your occupation category or requesting fixed cover.

In addition to IP and Death Cover, HESTA also gives you access to optional TPD cover (which must be combined with Death Cover) that you can apply for. See *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds) for full details.

### Changing or cancelling insurance cover

You can cancel or reduce your cover at any time by going online at [hesta.com.au/login](https://hesta.com.au/login) or complete and return the *Insurance alteration form* available at [hesta.com.au/forms](https://hesta.com.au/forms) or over the phone by calling 1800 813 327. You may increase or reapply for cover in the future. Applications for cover will be subject to a full assessment of your health and insurer approval. Exclusions and fee loadings may apply.

## Office-based occupation category

When selecting Default Cover on joining, the cost of the cover provided is based on the General occupation scale which reflects the wider insured HESTA membership who typically work in occupations considered blue collar in nature. Members who satisfy certain occupational criteria can apply for the Office-based occupation category which has a lower insurance fee scale better reflecting their occupational duties. For full details of the criteria, please refer to *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds) Members can apply to convert their occupation scale from General to Office-based by satisfactorily completing an application online at [hesta.com.au/login](https://hesta.com.au/login) or by completing the *Insurance alteration form* at [hesta.com.au/forms](https://hesta.com.au/forms) Any change in occupation scale takes effect from when your application is approved by the insurer.

## Fixed Cover

You may also choose to fix the amount of your Death and optional TPD Cover (where you apply for this cover). Fixed Death Cover allows you to maintain the same amount of cover until the cover ceases (age 75 for Death). Fixed TPD Cover maintains your cover amount until age 60, at which point cover will decrease every year from age 61 until age 70 when cover ceases. Converting your cover to fixed cover is subject to insurer approval.

For full details on fixed cover read *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

## Maximum Cover

When applying for any mix of IP Cover, Death Cover or TPD Cover, it can only be up to the maximum cover shown below. Full details of the cover options and applicable insurance fees can be found in the *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

Type of Cover	Maximum Cover
IP Cover	\$25,000 per month, capped at 85% of your Pre-Disability Income
Death Cover (including Terminal Illness <sup>1</sup> )	\$3 million
TPD Cover	\$2 million

<sup>1</sup> A life expectancy of 24 months or less applies for Terminal Illness to age 69 and

under, and 6 months or less if you are aged between 70 and up to age 75 (benefit expiry age)

## Income Protection (IP) Cover

HESTA offers members a number of options for IP Cover.

Default IP Cover ends at age 67 and has a benefit payment period of up to five years, payable after a 90-day waiting period<sup>1</sup>, during which you cannot work as a result of injury or illness. However, you may be entitled to a partial disability benefit at the end of the waiting period<sup>1</sup> if you return to work in a reduced capacity subject to being totally disabled for a minimum of 7 out of 12 consecutive days at the start of the waiting period<sup>1</sup>. Access to partial disability benefits are limited to the first 24 months of any claim.

Other IP Cover options are a cover expiry age of 60, or a benefit payment period to age 67, to age 60 or up to two years. Waiting periods<sup>1</sup> may also be 60 or 30 days. These options will affect the IP Cover fee per unit.

Full details of the cover options and applicable insurance fees can be found in *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

Members with IP Cover may also be eligible for a lump-sum Permanent Incapacity Support Benefit of \$10,200 after a qualifying period provided they satisfy the relevant policy definition. Full details of this benefit can be found in *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

<sup>1</sup> Waiting period means the number of consecutive days you must be disabled before a total disability or partial disability benefit would be payable. The waiting period commences the day after a medical practitioner has certified you are unable to work due to sickness, injury or illness. No payments are made for the waiting period. Payments are made monthly in arrears.

## Voluntary cover

New and existing members can apply for any mix of IP Cover, Death Cover or TPD Cover, up to the Maximum Cover limits shown in the table on page 13 (subject to insurer approval). You can apply online at [hesta.com.au/login](https://hesta.com.au/login)

You should read the important information that includes more detailed information about insurance through your super before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Insurance options*. The material relating to more detailed information about insurance through your super may change between the time when you read this PDS and when you acquire the product.

## Other information about insurance through HESTA

### Parental leave

If you're employed by an employer, you may be eligible for cover to continue insurance fee-free for up to 12 months while you are on parental leave approved by your employer. Refer to the *Parental leave factsheet* at [hesta.com.au/forms](https://hesta.com.au/forms) for more information.

### Transferring cover

If you already have IP, Death or TPD Cover through another master trust, superannuation fund or individual retail policy you can apply to transfer it to HESTA subject to insurer approval. You must be under the relevant cover expiry age to transfer cover. Refer to *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds) and *Insurance transfer form* at [hesta.com.au/forms](https://hesta.com.au/forms) for more information.

### Inactivity

Under legislation, if you do not receive a contribution or rollover for 16 consecutive months, your account will be considered 'inactive' and any insurance cover you have will cease. You can choose to maintain your insurance cover in the Preference section of your online account before your cover ceases.

There is an option in your application form to join HESTA Personal Super to maintain your insurance cover even if your account becomes inactive. Please select this option if you wish for this to be the case. For further information on insurance and inactivity see *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds)

## Multiple accounts

As a member, you are only entitled to insurance cover on one account – generally your first account. See *Other information* for further details about what will happen if you have multiple accounts.

## Exclusions

- 1 You will not be covered for illnesses and injuries as a result of certain events.
- 1 Please read *Insurance options* at [hesta.com.au/pds](https://hesta.com.au/pds) to obtain more detailed information regarding optional cover, cover limits, cover costs, eligibility, terms and conditions (including commencement of cover) and exclusions. This information may affect your entitlement to cover and should be considered before you decide whether the insurance provided through HESTA is appropriate for you.

You should read the important information about eligibility and exclusions before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Insurance options*. The material relating to eligibility and exclusions may change between the time when you read this PDS and when you acquire the product.

At the date of this publication, insurance is available to HESTA Personal Super members through AIA Australia Ltd ABN 79 004 837 861 AFSL No. 230043 ('HESTA's insurer', 'the insurer', 'our insurer').

# 9. how to open an account

To open a HESTA Personal Super account, complete the *New HESTA Personal Super member application* with this PDS. Once we have received your application, your membership with HESTA will begin on the date an amount is received on your behalf. You can choose your investment options and the insurance cover you want on the application form. You should read this PDS carefully before making any choices.

## Cooling off

HESTA Personal Super applicants/members have a cooling-off period in which to decide if HESTA Personal Super is right for them. The 14-day cooling-off period commences on the end of the fifth day after membership begins.

During this cooling-off period you can cancel your membership by emailing or writing to us. You won't have to pay any fees or costs, but your payment amount may be adjusted for any increase or decrease in investment value, the cost of insurance and any tax paid. In other circumstances, where payments are returned because they cannot be allocated to an account, no earnings are applied.

If your initial payment was a preserved or restricted non-preserved sum, it can't be refunded to you, but must be transferred to another complying super fund of your choice.

## Complaints

If at any time after opening your account you are not satisfied, you may make a complaint by contacting us, refer to [hesta.com.au/complaints](https://www.hesta.com.au/complaints) for full details. Refer to the bottom of this page for our contact details.

You may also be able to escalate your complaint to Australian Financial Complaints Authority (AFCA) at [afca.org.au](https://www.afca.org.au)

You should read the important information about how to make a complaint before making a decision. Go to [hesta.com.au/pds](https://www.hesta.com.au/pds) and read *How to make a complaint*. The material relating to how to make a complaint may change between the time when you read this PDS and when you acquire the product.

# 10. other information

See the *Other information* fact sheet at [hesta.com.au/factsheets](https://www.hesta.com.au/factsheets) for details about:

- when we may need to transfer your super to the Australian Tax Office (ATO)
- when we may be required to release your benefit to a bankruptcy trustee under bankruptcy law
- when we may be required to split your benefit with your spouse under family law
- what we will do when returning contributions we cannot accept

- what happens if we change our rules
- what will happen if you have multiple accounts
- when we may automatically close your account or withdraw your application
- when your membership of HESTA commences

The information in the fact sheet does not form part of this PDS.

**contact us**

hesta@hesta.com.au | 1800 813 327 | Locked Bag 5136, Parramatta NSW 2124 | [hesta.com.au](http://hesta.com.au)

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**Why paper?** Join online at [hesta.com.au/join](https://hesta.com.au/join)

## Are you already a HESTA member?

**YES** – Do **not** complete this form.

**NO** – HESTA Personal Super is for members that don't have an employer who will contribute to HESTA or are self-employed. If you meet this criterion, complete this form and scan and email all requirements to [hesta@hesta.com.au](mailto:hesta@hesta.com.au) or mail to: **HESTA, Locked Bag 5136, Parramatta NSW 2124**

Complete all parts of this form by typing in information or if writing use CAPITAL LETTERS.

## 1 New member details

Title: Ms  Mrs  Miss  Mr  Dr  Other

Given name/s:

Family name:

Date of birth:

Preferred mailing address: PO Box / Unit number / Street number

Street name

Suburb

State/Terr.

Postcode

Telephone number (home):

Mobile:

Email:

By providing my email address and/or phone number, I consent to HESTA communicating with me electronically and agree to receive information about disclosures, products, services and opportunities available to me as a HESTA member. I understand I can change my communication preferences in my online account.

## 2 Tax file number (TFN)

We are authorised by law to ask for your TFN. You do not have to provide it, but if you don't, you may end up paying more tax than you need to. You must supply your TFN to enable your HESTA Personal Super account to accept after-tax contributions. Visit [hesta.com.au/tfn](https://hesta.com.au/tfn) for more information about providing your tax file number.

My tax file number is:

We can help you find any super you may have with other super funds or that has been transferred to the Australian Taxation Office (ATO), using the ATO's SuperMatch service. To do this, we need your consent to search using your TFN. By providing consent, if we find any super money held with the ATO we'll transfer it to your HESTA account. Don't worry, we won't transfer any money held by other super accounts unless you tell us to. This consent remains in place until you tell us otherwise. You can withdraw your consent at any time in the future by contacting us on 1800 813 327.

## 2 Tax file number (TFN) (continued)

I authorise the Trustee of HESTA to use my TFN for the purpose of using the ATO SuperMatch service to locate other superannuation accounts and reunite any identified ATO held monies with my HESTA account. My consent will be retained by HESTA for future searches unless revoked by me.

Yes  No

## 3 Initial contribution

What type of contribution are you making? (See section 2 of the PDS for guidance).

**A** Sole Trader or after-tax contribution (member voluntary/spouse contribution).

Amount paid: \$

### Please complete 'After-tax contributions' below

**B** Transfer of funds from another super fund (please complete the *Combining your super* form at [hesta.com.au/forms](https://hesta.com.au/forms)).

### After-tax contributions

Under superannuation law, in most cases we can only accept your after-tax contributions if you have supplied your TFN and are able to answer 'Yes' to the following question:

I am aged under 75 years.

Yes  No

Please answer 'Yes' to the following if this contribution is made by your spouse:

I am aged under 75 years.

Yes  No

Spouse family name (last name):

For more information on spouse contributions read the *Spouse contribution form* available at [hesta.com.au/forms](https://hesta.com.au/forms)

## 4 Future contributions

There are several options available if you choose to make future contributions to your super:

- BPAY® (log in to [hesta.com.au/login](https://hesta.com.au/login) to access your BPAY details)  
\*Registered to BPAY Pty Ltd ABN 69 079 137 518
- direct debit (download the form at [hesta.com.au/forms](https://hesta.com.au/forms))
- electronic funds transfer (EFT) go to [hesta.com.au/login](https://hesta.com.au/login)

In addition to future contributions, you can also find and combine any other super online at [hesta.com.au/login](https://hesta.com.au/login)

## 5 Insurance

### Application eligibility

All members who want insurance cover must answer the following question:

Have you ever received a Total and Permanent Disability or terminal illness benefit from any insurance policy?  Yes  No

(If you answer 'yes' to this question, or do not answer this question, you will not be eligible for cover).

### Your duty to take reasonable care

Please read the following information before you complete the insurance section of the *New HESTA Personal Super member application form*.

HESTA has taken out a contract of insurance with an insurer to provide the insurance benefits in the Fund. On becoming an insured member, you are bound by the terms and conditions of this contract of insurance. When applying for insurance, you have a legal duty to take reasonable care not to make a misrepresentation to the insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when you're extending or making changes to existing insurance, and reinstating insurance.

### If you do not meet your duty

Not meeting your legal duty can have serious impacts on your insurance. There are different actions the insurer can take as set out in the *Insurance Contracts Act 1984 (Cth)*. These are intended to put them in the position they would have been in if the duty had been met.

These actions include your cover being avoided (treated as if it never existed), or changing its terms. Not meeting your legal duty may also result in a claim being declined or a benefit being reduced.

Before the insurer takes any of these actions, they will explain their reasons and what you can do if you disagree.

Please note there may be circumstances where they later investigate whether the information you gave them was true. For example, when a claim is made.

## 5 Insurance (continued)

### PART A: Your Default Cover (see page 12 of the PDS)

If you do not make an election you will not receive any cover.

I want Default Cover

I do not want Default Cover. Go to section 6.

By applying for cover you agree to being provided with cover even if you are not aged 25 or more and have not had an account balance of \$6,000 or more.

You will receive Default Cover of two units of Death Cover and two units of Income Protection (IP) Cover. Default IP Cover has a benefit payment period of up to five years after a 90-day waiting period. IP Cover ends at age 67. Cover will be restricted to 'New Events Cover' until you are in Active Employment for 30 consecutive days unless you are employed and have been with your employer for more than 6 months when you join HESTA Personal Super. In this circumstance, New Events Cover applies for 24 consecutive months. You can apply to remove the New Events Cover restriction in Part B.

Default Cover will start on the date your first contribution or rollover is received. Please refer to the *Insurance options* booklet at [hesta.com.au/pds](https://hesta.com.au/pds) for more information.

### PART B: Short Personal Health Statement

Complete this section if you want to apply to have the 'New Events Cover' restriction removed.

#### At the date of signing this application:

- (a) are you currently absent from work, working reduced hours or performing fewer tasks at work because you are sick or injured?  Yes  No
- (b) in the last two years have you been absent from work, worked reduced hours or performed fewer tasks at work because you are sick or injured?  Yes  No
- (c) have you been paid or lodged a claim for terminal illness, trauma or disability benefits from:
- i. superannuation fund?  Yes  No
  - ii. life insurance company?  Yes  No
  - iii. any state or federal government body such as workers compensation, social security, veterans affairs or motor accident scheme?  Yes  No
- (d) are you eligible to be paid a terminal illness, trauma or disability benefit?  Yes  No
- (e) other than a cold or flu and oral contraceptives, in the last 12 months have you been advised to start or increase any treatment or medication?  Yes  No
- (f) are you currently in the process of applying for insurance cover through an insurance company or superannuation fund?  Yes  No
- (g) have you had any insurance applications previously declined or accepted with exclusions and/or loadings through a life insurance company or any superannuation fund?  Yes  No

### Other insurance changes

You can apply to change your cover through your online account or remove the New Events Cover Restriction later by completing the 'Removing New Events Cover Restriction' form which you can download from [hesta.com.au/forms](https://hesta.com.au/forms)

### Part C: Reduce cover

If you wish to reduce insurance cover through HESTA, you can do so in your online account.

## 5 Insurance (continued)

### Part D: Occupation Category

If your occupation is considered to be office-based, you may be eligible to reduce the insurance fee you pay. If your application is accepted, the terms and conditions that apply to your current insurance will continue. Any change takes effect from when it is approved by the insurer.

I wish to apply for the office-based occupation scale.

#### Please answer the following statements:

- (a) I work in a predominantly office-based environment which requires no manual work.  Yes  No  
Examples include clerical, professional and administrative roles such as business analyst, office manager, lawyer, computer analyst, doctor, real estate agent, social work, clerk.
- (b) All of the following apply to me:
- i. I earn at least \$100,000 per annum (pro rata for part time)^ including Reportable Fringe Benefits but excluding any superannuation guarantee contributions; and  Yes  No
- ii. The duties of my occupation are limited to professional or managerial duties and are undertaken for at least 80% in an office environment; and  Yes  No
- iii. I hold a degree which is necessary to perform my occupation, or have 10 years' service in a senior management or executive role, or I am a member of a professional body or government institute which is necessary to perform my occupation.  Yes  No

^ For example, if you work 3 days per week and earn \$63,000 per annum, your full time equivalent would be \$105,000, so you should tick the Yes box.

If you are unsure if you qualify, contact AIA on 1800 043 782 or for further information please read *Insurance cover for office-based* available at [hesta.com.au/forms](https://hesta.com.au/forms)

### Part E: Keeping your insurance with HESTA

If your account becomes inactive we are required to cancel your insurance. 'Inactive' means you have not received a contribution, rollover (to combine super) or other transfer for 16 consecutive months. You can make an election to maintain cover if you become inactive. If you do choose to keep your insurance with HESTA, you will also be excluded from being transferred to the ATO if you are deemed 'inactive low-balance'. This occurs when your balance is under \$6,000 and your account is 'inactive'.

I want to keep my insurance cover if I become inactive.

### Part F: Insurance declaration

**Important: Before you complete this section, read 'Your duty to take reasonable care' on page 2 of this form and the below declaration. By signing this part of the form, you will be authorising any medical practitioner you have ever consulted or whom you may consult in the future to provide your medical details to HESTA's Trustee, HESTA's insurer or to a court or legal tribunal.**

New HESTA Personal Super members can receive (subject to the policy conditions) Default IP and Death Cover, restricted to 'New Events Cover' until you are in Active Employment for 30 consecutive days unless you are employed and have been with your employer for more than 6 months when you join HESTA Personal. In this circumstance New Events Cover applies for 24 consecutive months. You can apply to remove the New Events Cover restriction by satisfactorily completing Part B of the Short Personal Health Statement.

### You are applying to enter into a contract of insurance.

As such, you have a duty to take reasonable care to not make a misrepresentation to the insurer of all relevant information. Failing to provide the insurer with full and accurate information could result in your insurance cover being avoided or varied and any claim for benefits could be denied, so it is vital you answer all questions fully and accurately.

This obligation applies to all insurance cover relating to this application, including amounts transferred from another fund or insurance arrangement. This means you could be placed in a position where you have no insurance cover if we later find you have not answered all questions fully and accurately.

Your duty to take reasonable care continues until you receive written confirmation your application has been accepted. You must contact the insurer if there are changes in your health or circumstances that may be relevant to the insurer's decision on your application.

Before your cover starts, the insurer may ask about any changes to your situation which the insurer reasonably considers to be relevant in assessing your application that mean you would now answer their questions differently.

As any changes might require further assessment or investigation, it could save time if you let us know about any changes when they happen.

The full duty to take reasonable care is contained within this document and it is important you read it carefully.

**Having read the above, I declare the information I have provided is honest, true and complete.**

Signature:

Date:

## 6 Investment choice

You will automatically be invested in Balanced Growth - our *MySuper*-authorised investment option. Once your membership is created, you can change your investment options by logging into your online account - go to [hesta.com.au/login](https://hesta.com.au/login)

See 'How we invest your money' on pages 6-7 of this PDS and consider seeking financial advice before making a decision. For more information on investment, read *Investment choices* at [hesta.com.au/pds](https://hesta.com.au/pds)

## 7 Nominating who your benefit goes to

If you die, the HESTA Trustee will determine who gets your super benefits, including proceeds from any insurance policy, in accordance with the Trust Deed. The Trustee has the final decision as to whom benefits are paid but will consider the people nominated by you. See page 4 of this form for details on who you may nominate as your dependant(s).

Providing this information is optional but it helps us to make a decision in accordance with the Trust Deed. You can split your nomination between different people. If you would like your HESTA super benefit divided between more than three people, please provide their details on another signed piece of paper.

You can add, delete or change these details by contacting HESTA in writing, completing a *Change of member details* form available at [hesta.com.au/forms](https://hesta.com.au/forms) or using your online account.

## 7 Nominating who your benefit goes to (cont.)

If I die while a member, I would like HESTA to pay my super to these people:

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child, etc.):

% of my super I would like HESTA's Trustee to consider paying this person:

 %

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child, etc.):

% of my super I would like HESTA's Trustee to consider paying this person:

 %

Given name/s:

Family name:

Relationship of this person to me (e.g. spouse, child, etc.):

% of my super I would like HESTA's Trustee to consider paying this person:

 %

Total (must add up to 100%)

 %

### Binding death benefit nominations (BDBN)

To provide greater certainty about who receives your benefit when you die, you can make a BDBN which binds the Trustee of HESTA to pay your benefit to the person(s) you choose (providing you are still a member of HESTA when you die).

To make a BDBN you must complete a *Binding death benefit nomination* form found at [hesta.com.au/bindingnom](https://hesta.com.au/bindingnom)

## 8 Declaration and applicant's signature

**This application form is attached to a PDS which is a summary of important information relating to HESTA Personal Super. This material will help you to understand the product and decide if it is appropriate for your needs. HESTA recommends that, before you sign this application form, you read the Product Disclosure Statement to which this application is attached. If HESTA accepts your application for membership, your rights as a member will be determined by the Trust Deed governing HESTA available at [hesta.com.au/disclosures](https://hesta.com.au/disclosures) or by calling 1800 813 327.**

**Note:** if you are under 15 years of age, a parent or guardian must also sign this form to enable your account to be created.

I have read and understood the PDS to which this application was attached. I can opt-out at anytime. I acknowledge that I have read and understood HESTA's *Privacy Collection Statement* available at [hesta.com.au/privacy](https://hesta.com.au/privacy) or by calling 1800 813 327 and accept that the information requested on this form (unless otherwise stipulated) is required in order for HESTA's Trustee to accept my application for membership and for the ongoing administration of my membership by the fund administrator and other service providers.

## 8 Declaration and applicant's signature (cont.)

I understand that once I submit my application, my membership with HESTA will commence on the date an amount is received on my behalf.

Signature:

Date:

**Signature of parent or guardian (if under 15 years of age) or your application will be deemed incomplete:**

## 9 Additional information - Dependants

Your dependants include:

- your spouse (which includes another person, whether of the same sex or a different sex, with whom you are in a relationship that is registered under a law of a state or territory, or a person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple)
- your child (which includes an adopted child, a step-child, an ex-nuptial child, a child of your spouse or someone who is your child within the meaning of the *Family Law Act 1975*)
- a person who is wholly or partially financially dependent on you
- a person with whom you have an interdependency relationship.

For more information about dependants, see *How super works* at [hesta.com.au/pds](https://hesta.com.au/pds)

## 10 Financial adviser details (if applicable)

I authorise my financial adviser to obtain relevant information and/or to monitor my account on my behalf. This authority continues for a period of 18 months unless revoked by me.

Financial Adviser's name:

Adviser's Business name:

ASIC Financial Adviser Register number:

Licensee name:

AFSL number:

Address:

Phone number:

Email:

Adviser stamp:

When you have filled in and signed this form, please scan and email all requirements to [hesta@hesta.com.au](mailto:hesta@hesta.com.au) or mail to: **HESTA, Locked Bag 5136, Parramatta NSW 2124**

# binding death benefit nomination

Before completing the form, read **Important information below and overleaf.**

Complete all sections by typing in the information or if writing please do so in CAPITAL letters.

Print 'X' to mark boxes where applicable. If you make an error, please complete a new form. No alterations accepted.

## I would like this binding death benefit nomination to apply to my:

<input type="checkbox"/> HESTA super account - Member number: <input type="text"/>	<input type="checkbox"/> HESTA Income Stream - Member number: <input type="text"/>
<input type="checkbox"/> HESTA Personal Super - Member number: <input type="text"/>	<input type="checkbox"/> HESTA Term Allocated Pension - Member number: <input type="text"/>
<input type="checkbox"/> HESTA Corporate Super account - Member number: <input type="text"/>	

Note: if you wish to nominate different beneficiaries for each of your HESTA accounts, you will need to complete a separate form for each account.

**Cross ONE box to:** nominate  OR renew  OR cancel  OR change  beneficiaries. If you cross more than one box your request will not be valid.

## 1 Personal details

Please ensure your personal details provided are as they currently appear on your HESTA account. If your details have changed please complete a *Change of member details* form

Title: Ms  Mrs  Miss  Mr  Dr  Other  Given name/s:

Date of Birth:         Family name:

Address:

## 2 Beneficiary details

Each nominated beneficiary must be a dependant as described below or your Legal Personal Representative. Your binding nomination must be signed by TWO witnesses (other than any of the beneficiaries named) in your presence at the same time and date as your declaration. **Please use whole numbers, not decimals for the benefit percentages.** If you have more than six beneficiaries please call us.

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
<input type="checkbox"/> Legal personal representative (of your estate)	
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
Beneficiary's relationship to you:	% of benefit
<input type="checkbox"/> Spouse <input type="checkbox"/> Child	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Financially dependent/Interdependent	
<b>TOTAL</b> (the % of all beneficiaries nominated MUST add up to 100%):	<input type="text"/> <input type="text"/> <input type="text"/> %

## Important information

To provide more certainty about who receives your benefit when you die, you can make a nomination which binds the Trustee of HESTA to pay the person(s) you direct (providing you are still a member of the Fund when you die).

The person(s) you nominate must be any one or more of the following:

- your spouse\* (including another person, whether of the same sex, or a different sex with whom you are in a relationship that is registered under a law of a state or territory, or, a person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple)
- your children\* (including step, adopted, ex-nuptial, a child of your spouse or someone who is your child within the meaning of the *Family Law Act (1975)*)
- any person(s) financially dependant\* or interdependent\* on you
- legal personal representative (LPR) of your estate (you do not need to provide the name of your LPR on this nomination. HESTA will determine to pay your benefit to the confirmed executor or administrator of your estate at the time of passing, which may differ from the LPR you name).

\*Evidence of this relationship will be required to be submitted as part of the death claim process. If the person nominated no longer falls within one of the aforementioned categories at the time of your passing, your nomination will be invalid and the Trustee will determine distribution of the benefit.

### Tax and death benefits

The definition of a dependant under tax law differs from the definition under superannuation law. Under tax law, children aged 18 and over are not generally classed as tax-dependents and therefore benefits may be subject to tax. Similarly, taxes may be applied where you have nominated your legal personal representative.

You should consider the options available for binding nominations carefully. Read the *How super works* which forms part of the Product Disclosure Statement available at [hesta.com.au/pds](https://hesta.com.au/pds)

At the time of a claim, a beneficiary may be entitled to choose to receive any income stream as a lump-sum payment or opt to continue the income stream if eligible. We recommend seeking financial advice as the tax treatment of benefits will depend on their personal circumstances.

### How long is the nomination valid?

A binding nomination is valid for three years from the date it was signed. It is important to keep your nomination up to date to ensure your wishes are met.

You can renew, change or cancel your nomination at any time. If your nomination is valid, we must follow it no matter how your circumstances have changed. For example, if you nominate your husband or wife and you later separate, but have not yet obtained a divorce, your nomination remains valid and binds us unless you vary or cancel it, or it expires. You will be advised of your nomination each time we send your Annual Statement, and you will be provided with the opportunity to update it.

Your dependants may have the right to complain about a decision made by the Trustee. Visit [hesta.com.au/complaints](https://hesta.com.au/complaints) to learn more about disputing the Trustee's decision.

### What is a valid nomination?

To make a nomination valid, your nomination must:

- be made in writing on this form
- clearly set out the proportion of the benefit to be paid in full percentages (total must add up to 100%)
- be signed and dated by you in the presence of two witnesses over the age of 18 who are not nominated beneficiaries on the form at the same time you make your declaration
- be sent to us (a nomination will not be valid until we receive it)
- and received by HESTA prior to your passing.

### Making and updating a binding nomination

To renew, change or make a new nomination you must tick the relevant box at the start of this form and write your chosen beneficiaries' details in Section 2. The 'percentage of benefit' column must total 100%. The form must be signed by you, dated and witnessed by two people who are not beneficiaries. Once accepted, this nomination will replace any existing nomination.

### Cancelling a binding nomination

If you want to cancel a current binding nomination and not replace it, you must tick the relevant box at the beginning of the form. Please note the form must still be signed, dated and witnessed to cancel a previous nomination.

We will confirm your new or cancelled nomination in writing. We will also contact you and seek instructions before the expiry of an existing nomination.

### Default option

If, at the time of your death:

- you have not made a binding death nomination, or
- your nomination has been cancelled, or
- your nomination is invalid (for example, it is not correctly signed or witnessed, it is more than three years old and has not been renewed, or if a nominated beneficiary no longer fall within one of the permitted categories)

the Trustee of HESTA will use its discretion in accordance with the Trust Deed to determine how your benefit should be paid.

### Privacy

The information you provide on this form, and any subsequent information you provide to us or our service providers in relation to this form, is collected in accordance with the HESTA Privacy Collection Statement available at [hesta.com.au/privacy](https://hesta.com.au/privacy) or by calling 1800 813 327.

Where you provide us with personal information about another person, it is your responsibility to notify that person about the disclosure of their personal information to us. Scan and email all requirements to [hesta@hesta.com.au](mailto:hesta@hesta.com.au) or mail to: **HESTA, Locked Bag 5136, Parramatta NSW 2124**

## 3 Member declaration

### I understand and declare:

- my beneficiary(ies) must be my spouse, child, financial dependant and/or interdependent at the time of my death or a legal personal representative of my estate
- I have read the information on this form that sets out the terms upon which this nomination is made and am aware that my rights in relation to any binding death nomination are determined by the Trust Deed governing HESTA available at [hesta.com.au/disclosures](https://hesta.com.au/disclosures) or by calling 1800 813 327 a binding nomination is only valid for three years from the date it is signed, confirmed or amended
- I may at any time cancel or change a binding nomination notice by submitting a new binding death benefit nomination
- if a binding nomination is invalid or has not been received by the Trustee of HESTA before I die, the death benefit will be determined by the Trustee of HESTA at its discretion in accordance with the Trust Deed
- this declaration must be signed by me in the presence of two witnesses over the age of 18, who are not beneficiaries on this form
- this nomination applies to all my investments within the HESTA account nominated on this form
- I have read and understood the HESTA Privacy Collection Statement which is available at [hesta.com.au/privacy](https://hesta.com.au/privacy) or by calling 1800 813 327 and consent to the Trustee of HESTA collecting, using and disclosing my personal information for the ongoing administration of membership by the fund administrator and other service providers.

Signature:

Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Please ensure **TWO** witnesses sign this form **at the same time on the same date** as you sign this (in your presence).

Scan and email all requirements to [hesta@hesta.com.au](mailto:hesta@hesta.com.au) or mail to: **HESTA, Locked Bag 5136, Parramatta NSW 2124**

## 4 Witness declaration

### Each witness declares that:

- **I am over age 18**
- **I am not a beneficiary nominated on this form**
- **The member signed this binding nomination in my presence**

Please ensure the member signs the member declaration (see section 3) in your presence at the same time on the same date as this witnesses' declaration.

Signature of witness one:

Print name:

Date:

D	D	M	M	Y	Y	Y	Y
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Phone number:

Signature of witness two:

Print name:

Date:

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Phone number:

# combining your super


Complete the *rollover initiation request* overleaf to transfer your other super funds to HESTA

# HESTA

## Before completing this form

- Read the important information below.
- Complete the *Choice of super fund request* form if you would like HESTA to receive future Superannuation Guarantee contributions.
- You can also find and rollover any other super online at [hesta.com.au/login](https://hesta.com.au/login)

## When completing this form

- Refer to these instructions where a question has this icon: 
- Type in information or if writing use CAPITAL LETTERS.

## After completing this form

- Sign the authorisation.
- Review the checklist below.
- Scan and email, or mail the request form to your fund.

### Important information

This transfer may close your account (you will need to check this with your FROM fund).

This form **cannot** be used to:

- transfer benefits if you don't know where your super is
- transfer benefits from multiple funds on this one form – a separate form must be completed for each fund you wish to transfer super from
- transfer your super to an SMSF
- change the fund to which your employer pays contributions on your behalf. The *Choice of super fund request* form must be used by you to change funds
- open a superannuation account, or
- transfer benefits under certain conditions or circumstances, for example if there is a super agreement under the *Family Law Act 1975* in place.

## What happens to my future employer contributions?

Using this form to transfer your benefits will not change the fund to which your employer pays your contributions and may close the account you are transferring your benefits FROM.

If you wish to change the fund into which your contributions are being paid, you will need to speak to your employer about choice.

For the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made, visit [ato.gov.au](https://ato.gov.au) or call 13 10 20.

## Things you need to consider when transferring your super

When you transfer your super, your entitlements under that fund may cease. You need to consider all relevant information before you make a decision to transfer your super. If you ask for information, your super provider must give it to you. Some of the points you may consider are:

- Differences in fees and costs funds charge can have a significant effect on what you will have to retire on. For example, a 1% increase in fees and costs may significantly reduce your final benefit.
- Death and disability benefits – your FROM fund may insure you against death, illness or an accident which leaves you unable to return to work. If you choose to leave your current fund, you may lose any insurance entitlements you have. Other funds may not offer insurance or may require you to pass a medical examination before they cover you. When considering a new fund, you may wish to check the costs and amount of any cover offered.

## What happens if I do not quote my tax file number (TFN)?

We are authorised to collect your tax file number (TFN) under the *Superannuation Industry (Supervision) Act 1993* (SIS). Supplying your TFN is voluntary, and it is not an offence if you choose not to provide it.

We are required by law to take the necessary steps to properly safeguard your TFN, and our intention is to use it only for lawful superannuation purposes, including to facilitate the search for and consolidation of your superannuation accounts, by seeking information from the Australian Taxation Office (ATO) and/or a superannuation entity.\* A record of your TFN will be made for ongoing taxation and superannuation purposes.

We may disclose your TFN to another superannuation provider if your benefits are transferred, unless you instruct us in writing not to disclose it to any other fund.

\*Please note: Future legislation may result in changes to these purposes.

## Why should I provide my TFN?

- HESTA will be able to accept all permitted types of contributions to your account,
- other than the tax that may ordinarily apply, you will not pay more tax than you need to – this affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits, and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

## Have you changed your name or are you signing on behalf of another person?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names. The following table contains information about suitable linking documents.

Purpose	Suitable linking documents
Change of name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office
Signed on behalf of the applicant	Guardianship papers or Power of Attorney

## Checklist

- Have you read the important information?
- Have you considered the impact of transferring your super on insurance, fees and returns?
- Have you considered where your future employer contributions will be paid?
- Have you completed all of the mandatory fields on the form?
- Have you signed and dated the form?

## Return your completed form

Scan and email all requirements to [hesta@hesta.com.au](mailto:hesta@hesta.com.au) or mail to: HESTA, Locked Bag 5136, Parramatta NSW 2124

\*Visit [ato.gov.au](https://ato.gov.au) for the most current information on super contributions and tax.

Issued by H.E.S.T. Australia Ltd ABN 66 006 818 695 AFSL No. 235249, the Trustee of HESTA ABN 64 971 749 321. This information is of a general nature. It does not take into account your objectives, financial situation or specific needs. You should look at your own financial position and requirements before making a decision. You may wish to consult an adviser when doing this. Before making a decision about HESTA products you should read the relevant Product Disclosure Statement (call 1800 813 327 or visit [hesta.com.au](https://hesta.com.au) for a copy), and consider any relevant risks ([hesta.com.au/understandingrisk](https://hesta.com.au/understandingrisk)). The information you provide on this form, and any subsequent information you provide to us or our service providers in relation to this form, is collected in accordance with the HESTA Privacy Collection Statement available at [hesta.com.au/privacy](https://hesta.com.au/privacy) or by calling 1800 813 327.

# rollover initiation request



Use this form to request a transfer of your super account from another fund to HESTA.  
You can also find and rollover any other super online at [hesta.com.au/login](https://hesta.com.au/login)

## COMPLETING THIS FORM

- Read the important information pages
- Refer to instructions where indicated with: ➔

## AFTER COMPLETING THIS FORM

- Sign the authorisation
- Send form to either your FROM (transferring) fund or your TO (receiving) fund

### Personal details

Title	Mr	Mrs	Ms	Other					
*Family name									
*Given names									
Other/previous names									
*Date of birth (DD/MM/YYYY)			/				/		
Tax file number									

Under the *Superannuation Industry (Supervision) Act 1993*, you are not obliged to disclose your tax file number, but there may be tax consequences.

➔ See 'What happens if I do not quote my tax file number?'

*Gender	Male		Female	
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NB: \* Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.

### Current address (residential, no PO. Boxes)

*Address			
*Suburb			
*State/Territory		*Postcode	
Email			
Contact phone number			

### Previous address

➔ If you know that the address held by your FROM fund is different to your current residential address, give details below.

Address			
Suburb			
State/Territory		Postcode	

### Fund details

#### FROM (Transferring Fund)

*Fund name			
Fund phone number (if available)			
*Membership or account number			
Australian Business Number (if available)			
Unique Superannuation identifier (if available)			
Type of rollover	Full rollover	<input type="checkbox"/>	
	Partial rollover	<input type="checkbox"/>	Transfer amount (only complete for partial rollovers)
			\$

➔ If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer. You must check with your TO fund to ensure they can accept this transfer.

#### TO (Receiving Fund)

*Fund name	HESTA
Fund phone number	1800 813 327
*Membership or account number	
Australian Business Number	64 971 749 321
Unique Superannuation identifier	HST0100AU

### Authorisation

By signing this request form I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about the effect this transfer may have on my benefits, and have obtained or do not require any further information.
- I consent to my tax file number being disclosed for the purposes of consolidating my account.
- I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

*Name (Print in BLOCK LETTERS)									
*Signature									
*Date (DD/MM/YYYY)			/			/			