

# HESTA Product Disclosure Statement


1 September 2016



Product ratings are only one factor to be considered when making a decision. See [hesta.com.au/ratings](http://hesta.com.au/ratings) for more information.

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 This Product Disclosure Statement (PDS) is a summary of significant information and contains a number of 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 HESTA's products (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 provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

This PDS is for people joining HESTA through their employer. If you are self-employed, or choosing to join as an individual, contact us for a copy of the *HESTA Personal Super PDS*.

This document does not relate to the HESTA Income Stream. Refer to the *HESTA Income Stream PDS* for information about that product. A copy of that PDS is available online at [hesta.com.au/ispds](https://hesta.com.au/ispds)

## 1 About HESTA

### **HESTA is the fund more people in health and community services choose for their super.**

HESTA has more than 800,000 members and \$34 billion in assets.

Health Employees Superannuation Trust Australia (HESTA) is run by people like you. Founded in 1987, our board of directors is made up of equal numbers appointed by your industry employer and employee organisations. The Trustee is H.E.S.T. Australia Ltd.

We value your work in supporting Australians when they need it most, and we're proud to play a key role in helping you create the future you want. Members can choose from 11 investment options, including Core Pool — our *MySuper*-authorised default option. We offer outstanding member benefits including a market-leading education and advice service, so we can offer you real value for your super dollar.

Committed to working closely with your industry, we proudly support key health and community services programs, events and awards. Find out more at [hesta.com.au](https://hesta.com.au)

#### **Contact us**

**1800 813 327**

**Locked Bag 5136  
Parramatta  
NSW 2124**

**[hesta@hesta.com.au](mailto:hesta@hesta.com.au)**

**[hesta.com.au](https://hesta.com.au)**

Information about Trustee and Executive remuneration can be found online at [hesta.com.au/reports](https://hesta.com.au/reports)

To see the product dashboard for our *MySuper*-authorised option — Core Pool, go to [hesta.com.au/dashboard](https://hesta.com.au/dashboard)

## 2 How super works

Super is a means of saving for your retirement. 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 with using super to save for your retirement (see page 10 for more about how super is taxed).

The contributions available to a member include:

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

Generally, it's compulsory for employers to make contributions to the super of their employees. Many employees have the right to choose which super fund the employer should pay those compulsory contributions into, unless there is an industrial obligation to pay to a particular fund. If your employer is paying your contributions into a different fund and you want to choose HESTA, use the *Choice of super fund request* form found in the centre of this PDS.

Annual statements, significant event notices and other legislated disclosures will be available to you digitally rather than sending them to your nominated contact address. This means we may publish the information on our website or other digital facilities. We'll still contact you on your nominated contact details to notify you whenever we do this to let you know the information is available and how to access it.

If you'd prefer us to send information to your nominated contact address, you can opt-out of digital disclosure by calling us on 1800 813 327.

There are some limitations on contributions to super, such as caps on the amount you can contribute and limits on the age at which you can continue to make contributions. See *How super works* at [hesta.com.au/pds](https://hesta.com.au/pds) for details about 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 and is shown in the table to the right.

Date of birth	Preservation age
Before 01/07/60	55
01/07/60 – 30/06/61	56
01/07/61 – 30/06/62	57
01/07/62 – 30/06/63	58
01/07/63 – 30/06/64	59
After 30/06/64	60

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 Statement and when you acquire the product.

# 3 Benefits of investing with HESTA



## Strength in numbers

HESTA has more than 800,000 members and \$34 billion in assets and is the largest industry super fund dedicated to health and community services. HESTA's size means we can keep our fees low and provide education and advice to members about their super — at no extra cost. Find out more at [hesta.com.au](https://hesta.com.au)



## Strong long-term investment performance

Since its inception in 1987, HESTA's default investment option — Core Pool — has delivered well above its target return of CPI+4.0%.\* Visit [hesta.com.au/returns](https://hesta.com.au/returns) for information on the current and historical performance of all HESTA investment options.



## A truly national fund

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



## Low-cost default insurance

Members can access low-cost 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

Update and check your HESTA account online 24/7. Register for online access today at [hesta.com.au/mol](https://hesta.com.au/mol)



## Added extras

Access valuable extra services like low-cost banking and discounted health insurance. Visit [hesta.com.au/extras](https://hesta.com.au/extras) for more details.



## The recognition you deserve

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

\*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:

- 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 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://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 Statement 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 Investment Pools with Your Choice Asset Classes.

Type	Description	Investment choices
Default	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.	Core Pool
Ready-Made	Choose from four different Ready-Made Investment Pools. The Pools are invested in a carefully selected mix of asset classes, each with a different performance goal and risk profile.	Conservative Pool Core Pool Shares Plus Eco Pool
Your Choice	Design your own asset mix by choosing how much you want invested in one or more of seven Your Choice Asset Classes.	Cash Global Bonds Property Infrastructure International Shares Australian Shares Private Equity



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

## Investment switching

You can switch investment options weekly by using Member Online. Go to [hesta.com.au/mol](https://hesta.com.au/mol) to login 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

Investment options may change at any time in accordance with the HESTA investment strategy.

## Responsible investment

Environmental, social and governance factors are considered when selecting, retaining, or realising Australian shares, international shares, property and global debt in the Eco Pool option. Investment managers are expected to consider these criteria when making all investment decisions.

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 more detail about how we invest your money may change between the time when you read this Statement and when you acquire the product.

## Default option: Core Pool (*MySuper*-authorised)

Core Pool is designed to provide a diversified portfolio across a range of assets with a balanced-growth approach (reflecting the long-term nature of super). Below are the strategic asset allocation and investment return objectives for Core Pool.

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

### Investment details for Core Pool

Mix of assets	Allocation	Range
Cash	2.0%	0-30%
Global debt	15.0%	4-25%
Property	11.5%	3-20%
Infrastructure	12.5%	4-25%
Alternative growth	7.0%	0-14%
Australian shares	29.0%	17-37%
International shares	23.0%	16-36%
<b>Medium-term (5 years) objective</b>	CPI+3.0%	
<b>Long-term (10 years) objective</b>	CPI+4.0%	
<b>Minimum suggested timeframe</b>	5-7 years	
<b>Probable number of negative annual returns over any 20-year period</b>	3 to less than 4	
<b>Typical investor type</b>	Assertive	

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 Statement and when 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, reducing 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. Your employer may be able to negotiate to pay lower administration fees and management costs where applicable. Ask the fund or your financial adviser.

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

### Fee table — Core Pool

The information in this fee table shows the fees and costs relating to Core Pool and can be used to compare costs between different superannuation products.

Type of fee or cost	Amount	How and when paid
Investment fee	\$0	N/A
Administration fee	\$1.25 per week, plus 0.08% p.a. (Subject to a fee cap)*	Deducted from your account at the end of each month or when you close your account
Buy-sell spread	\$0	N/A
Switching fee	\$0	N/A
Exit fee	\$0	N/A
Advice fees relating to all members investing in Core Pool	\$0	N/A
Other fees and costs	See <i>Fees and costs</i> at <a href="http://hesta.com.au/pds">hesta.com.au/pds</a> for information about activity fees, insurance fees, and advice fees for personal advice	
<b>Indirect cost ratio</b>		Deducted from the assets of HESTA before investment returns are declared
Investment cost - base fee	0.61% p.a.	
Investment cost - performance fee	0.14% p.a.	

\*The percentage based Administration Fee is not charged on any amount of your account balance in excess of \$350,000.

You should read the important information about fees and costs for all investment options before making a decision. Go to [hesta.com.au/pds](http://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 Statement and when you acquire the product.



## Explanation of terms

For an explanation of the terms used in this section, see *Fees and costs* at [hesta.com.au/pds](https://hesta.com.au/pds)

## Example of annual fees and costs for HESTA's Core Pool option

This table gives an example of how the fees and costs for Core Pool can affect your super investment over a one year period. You should use this table to compare HESTA with other super products.

Core Pool (default option)		Example
		Balance of \$50,000
Investment fees	\$0	For every \$50,000 you have in Core Pool you will be charged \$0 each year
<b>Plus</b> Administration fees	\$65 (\$1.25 per week) + \$40 (0.08% of your account balance)	<b>And,</b> you will be charged \$105 in administration fees
<b>Plus</b> Indirect costs	0.75%	<b>And,</b> indirect costs of \$375 each year will be deducted from your investment
<b>Equals</b> Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$480</b> for Core Pool.*

\*Additional fees may apply.



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)

## Changes to fees and costs

- We reserve the right to change fees and costs at any time without members' consent. We will notify you 30 days in advance of fee changes.
- The Indirect Cost Ratio provided in this PDS is the amount charged in 2015/16 for indirect costs that will continue to apply in the current financial year. The amount of indirect costs will vary from year to year and are not known until the end of the year.



HESTA members have access to the HESTA Education 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.

You should read the important information that includes more detailed information about fees and costs, including definitions of the fees referred to above and detail about insurance fees, before making a decision. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and read *Fees and costs*. The material relating to more detailed information about fees and costs may change between the time when you read this Statement and when you acquire the product.

# 7 How super is taxed

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

1. **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 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, if less than 10% of your total income is from working as an employee (for example, if you are substantially self-employed). 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 they lodge their tax return, the end of the financial year after the contribution was made, or when they withdraw their super from HESTA (whichever date is earlier).

For more information and to download the form, visit [ato.gov.au/super](http://ato.gov.au/super)

2. **Investment earnings** are generally taxed at 15%. In certain circumstances the rate of tax may be lower, such as concessional capital gains or where dividends are franked. The tax is deducted from investment earnings before interest rates are declared.
3. **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](http://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 *New HESTA member application* form or online at [hesta.com.au/tfn](http://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](http://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 Statement and when you acquire the product.

## 8 Insurance in your super

This section provides a summary of insurance available through your super. Insurance cover is subject to payment of insurance fees.

HESTA gives you access to three different types of insurance cover. Each type of cover is provided in 'units', with each unit providing an amount of cover for a fixed weekly insurance fee deducted from your HESTA super account. You can apply for extra units of cover up to the maximum shown, however all cover is subject to the approval of the insurer.

### Gross and net insurance fees

We are legally required to show the gross insurance fee. Most members actually 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 members, resulting in a lower net insurance fee.

	Weekly insurance fees per unit		Cover per unit	Maximum cover
	Gross fees	Net fees		
<b>Income Protection (default)*</b> <ul style="list-style-type: none"> <li>• for total and permanent or total and temporary disability</li> <li>• benefits available to age 67 after a 90-day waiting period</li> </ul>	\$2.06	\$1.75	\$425 per month	\$25,000 per month capped at 85% of your pre-disability income
<b>Death (default)*</b> (including terminal illness)	\$1.09	\$0.93	\$85,000 until age 39, reducing to \$0 at age 75	\$5 million for death \$3 million for terminal illness
<b>Lump-sum Total and Permanent Disablement</b>	\$1.47	\$1.25	\$85,000 until age 39, reducing to \$0 at age 70	No more than Death Cover, capped at \$3 million

\*Default cover costs \$6.30 gross per week (\$5.36 net) and provides two units of Income Protection Cover to age 67 with a 90-day waiting period and two units of Death Cover to age 75.

How many units of cover you have will depend on whether you have default cover, or whether you have chosen additional cover or customised your cover (see pages 12-13).

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 Statement and when you acquire the product.

### Death and Lump-sum TPD Cover

Age	Cover per unit
Up to 39	\$85,000
40	\$84,000
50	\$38,400
60	\$17,100

This table shows the amount of Death and Lump-sum TPD Cover at various ages. See the full table in *Insurance Options* at [hesta.com.au/pds](https://hesta.com.au/pds)

## Default and additional cover — options when you join

### Default cover

IP	2 units
Death	2 units

Default cover is the cover you receive automatically if you don't make an alternative insurance choice when you first join HESTA.

Default cover includes two units of Income Protection (IP) Cover and two units of Death Cover.

Default IP provides cover and benefits to age 67, after a 90-day waiting period during which you cannot work as a result of injury or illness. If you are totally disabled for 7 in 12 consecutive days, you may be entitled to a partial disability benefit when you return to work in a reduced capacity during the waiting period, subject to other eligibility requirements.

Total insurance fee per week for default cover is \$6.30 (\$5.36 net).



The cost of default cover will be deducted from your account unless you opt out or cancel the cover. You can cancel or reduce your cover at any time. Simply provide your written, signed and dated instructions to us or complete and return the *Insurance alteration* form available at [hesta.com.au/forms](https://hesta.com.au/forms)

### Additional cover

IP	Up to 6 units
Death	Up to 6 units

Under 55s can apply for up to three times the default cover options when joining. Just complete the *Short Personal Health Statement* (6B) in the *New HESTA member application* form.

You may also request changes later, but would then need to provide more comprehensive health evidence.

## Customised cover — options for existing members

### Customised cover

IP	Up to the maximum cover listed on page 11.
Death	
Lump-sum TPD	

New and existing members can apply for any mix of IP Cover, Death Cover or Lump-sum TPD Cover, up to the limits shown in the table on page 11 (subject to approval by the insurer). Just complete the *Full Personal Health Statement* in the *Insurance cover application* form in *Insurance Options*, or you can apply via Member Online at [hesta.com.au/mol](https://hesta.com.au/mol)

You may also choose to fix the amount of your Death and Lump-sum TPD Cover. Fixed Death Cover allows you to maintain the same amount of cover until age 74. Fixed TPD Cover maintains your cover amount until age 60. For IP Cover, you can change the benefit period, cover period and waiting period (subject to approval by the insurer).

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

### Income Protection (IP) Cover costs

The cost of IP Cover per unit will depend on the length of:


- cover period — how long you may be covered for
- benefit period — the maximum time you may be paid benefits for
- waiting period — how long you must wait before payment commences.

	Waiting period*	Weekly gross cost per unit	Weekly net cost per unit
Cover period and benefit period to age 67	90 day	\$2.06	\$1.75
	60 day	\$2.70	\$2.30
	30 day	\$4.57	\$3.89
Cover period to age 67 benefit period 2 years	90 day	\$0.61	\$0.52
	60 day	\$0.84	\$0.72
	30 day	\$1.53	\$1.30
Cover period and benefit period to age 60	90 day	\$1.49	\$1.27
	60 day	\$1.98	\$1.69
	30 day	\$3.33	\$2.84
Cover period to age 60 benefit period 2 years	90 day	\$0.42	\$0.36
	60 day	\$0.76	\$0.65
	30 day	\$1.39	\$1.18

\*Waiting period means the number of consecutive days the member must be totally disabled until a total disability benefit would be payable. The waiting period commences the day after a medical practitioner has certified the member is unable to work due to sickness, injury or illness. No payments are made for the waiting period. Payments are made monthly in arrears.

### Other information about insurance through HESTA

If you're employed by a HESTA Participating Employer, your cover may be fee-free while you take up to 12 months approved parental leave.

 If you already have IP Cover, Death or Lump-sum TPD through another super fund, you may be able to apply to transfer to HESTA. However, please don't cancel your current cover until your HESTA cover is approved by HESTA's insurer. If you are under age 55, you can transfer your cover from another Industry fund, Master trust or Corporate superannuation fund, subject to the approval of HESTA's insurer.

## Eligibility for cover

You will not be eligible for:

- IP Cover if you are under 15 years or over age 67
- Death Cover if you are under 15 years or over age 75
- Lump-sum TPD Cover if you are under 15 years or over age 70
- any cover if you have previously received a lump-sum disablement benefit, or terminal illness benefit (or equivalent).

### Duplicate accounts

If you have more than one account with HESTA, you are only entitled to default insurance cover on one account — generally your first account. See Other Information for further details about what will happen if you have multiple accounts.

### Default cover

New members who are eligible for cover receive default cover automatically upon joining HESTA.

Your default cover may be limited to cover for injuries or illnesses that occur after commencement of cover (i.e. New Events Cover) if, on the day you join HESTA:

- you do not meet the Active Employment requirement\*, or
- you are 55+^,
- you have previously been a HESTA member who opted out of insurance cover when previously a member^, or
- it is six months after the later of:
  - starting employment with a participating HESTA employer, or
  - your employer becoming a participating HESTA employer,

unless an application for cover not to be so restricted is accepted by HESTA.

### Additional cover

To be eligible for additional cover you must:

- be under 55
- satisfactorily complete the *Short Personal Health Statement* (6B in the application form), and
- meet the default cover eligibility (as above).

### Customised cover

You may apply for customised cover by completing the *Insurance cover application* form in *Insurance Options* or via Member Online at [hesta.com.au/mol](https://hesta.com.au/mol) Any application for customised cover is subject to acceptance by HESTA's insurer.

## Exclusions

You will not be covered for illnesses and injuries as a result of certain events.



The information about eligibility and exclusions may affect your entitlement to insurance cover. You should read it before deciding if the insurance cover is appropriate for you.

\*For an explanation of the Active Employment requirements see *Insurance Options*.

^Subject to certain terms and conditions.

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 Statement and when you acquire the product.

## 9 How to open an account

There are two ways to open a HESTA account:

1. Your employer may have already opened an account for you by making contributions. You can make changes to these options your account via Member Online. Register or login at [hesta.com.au/mol](https://hesta.com.au/mol)
2. You can also complete the New HESTA member application in this PDS or online at [hesta.com.au/joinhesta](https://hesta.com.au/joinhesta)

If you are already a HESTA member, you don't need to re-apply. Just give your HESTA member number to your new employer using the *Choice of super fund request* form in the centre of this guide.

### Cooling off

Individuals who join HESTA through an employer do not have any cooling off rights. However, a 14 day cooling-off period applies to all employers who apply to become a participating employer. The 14 day period begins on the earlier of: the date the employer receives confirmation of participation in HESTA, or five days after an application for participation in HESTA is accepted. Employers can exercise their cooling off rights by notifying us by mail or email. If cooling off rights are exercised, we will transfer your money to a complying fund nominated by your employer within one month. The amount we transfer may be less than the amount invested due to investment performance, fees or taxes.

### Complaints

If at any time after opening your HESTA account you are not satisfied, you may make a complaint by contacting us. Refer to page 2 for our contact details.

You should read the important information about how to make a complaint before making a decision. Go to [hesta.com.au/pds](https://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 Statement and when you acquire the product.

## 10 Other information

See the *Other information* fact sheet at [hesta.com.au/factsheets](https://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.



## How to join HESTA

▶ *New HESTA member application form*

To join HESTA, complete this form and return it to your employer today.

▶ *Combining your super*

Complete the *Rollover initiation* form if you would like to combine your other super accounts into your HESTA account to save money on unnecessary fees and to simplify your super paperwork.

▶ *Choice of super fund request form*

Use this form to request your employer to pay super contributions into your HESTA account.



# New HESTA member application



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

**Not joining through an employer?** Consider HESTA Personal Super, visit [hesta.com.au/pds](https://hesta.com.au/pds)

**Are you already a HESTA member?**

**YES** — **Do not complete this form:** instead, advise your employer of your HESTA member number (call 1800 813 327 if you need your member number) by using the *Choice of super fund* form in the HESTA PDS.

**NO** — Complete this form and hand it to your employer to mail to **HESTA, Locked Bag 5136, Parramatta NSW 2124.**

Complete all parts of this form in capital letters, using pen.

## 1 New member details

Title: Ms  Mrs  Miss  Mr  Dr  Other

Gender: F  M

Given name/s:

Family name:

Date of birth:

Residential address:

PO Box / Unit number / Street number

Street name

Suburb

State/Terr.

Postcode

Telephone number (business hours):

Telephone number (after hours):

Mobile:

Email:

Member Online allows you to check your account balance, find out what payments have been made, change your investment options or insurance and make extra contributions.

Login details will be issued to you once your application is approved.

## 2 Keeping you up to date

From time to time, we would like to tell you about products, services and opportunities available to you as a HESTA member.

Do you consent to us sending you information for this purpose? (You may opt out of this service at any time.)  Yes  No

Do you consent to us using email to send you this information?  Yes  No

## 3 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 account to accept after-tax contributions. See 'Tax file numbers' on page 4 of this form for details.

You can also authorise us to use your TFN to help find your lost super and consolidate your super accounts.

My tax file number is:

You can also authorise us to use your TFN to help find your lost super and consolidate your super accounts.

I consent to, and authorise the Trustee of  Yes  No HESTA, to use my tax file number to facilitate the consolidation of my superannuation by contacting the Australian Tax Office (ATO) and other superannuation entities to find out if I have other superannuation monies.

## 4 After-tax contributions

There are very good reasons to make after-tax contributions to your super. Go to [hesta.com.au/pds](https://hesta.com.au/pds) and see *How super works* for details, or use the HESTA super calculator to estimate how your after-tax contributions may affect your benefit when you retire, at [hesta.com.au/calculator](https://hesta.com.au/calculator)

**Please provide your TFN in Part 3 of this form.**

**Yes, I want to make after-tax contributions to my super.**  
My preferred contribution method is:

- employer pay deduction (please ask your employer)
- direct debit (minimum \$20 per month):  
please send me more information
- BPAY login to [hesta.com.au/mol](https://hesta.com.au/mol)
- personal cheque (download a deposit slip at [hesta.com.au/deposit](https://hesta.com.au/deposit))
- electronic funds transfer (EFT) go to [hesta.com.au/mol](https://hesta.com.au/mol)

## 5 Employer details

The name of my current employer is:

My employer's HESTA employer number is:  
(if not known, please ask your employer to fill this in)

Employer number must be provided

I start/started work with my current employer on:

## 6 Insurance

Please answer all questions in previous sections first.

**Important: Before you begin completing this section, read 'Your duty of disclosure' on page 4 and the declaration in Part 9. By signing this 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 members automatically receive (subject to the policy conditions) default Income Protection (IP) and Death Cover. See 'Insurance in your super' on pages 11-14 of the *HESTA PDS* for details of conditions, costs and benefits.

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

As such, you have a duty to disclose all relevant information. Failing to provide the insurer with full and accurate information could result in your insurance cover being cancelled and any claim for benefits could be denied, so it is vital you answer all questions fully and accurately.

Although we ask you specific questions via a personal statement, you should also tell us about any other information that will impact on the insurer's decision to offer you insurance cover, regardless of whether you deem it to be material or important. This includes current medical issues that require investigation, medication or treatment, even if a diagnosis has not been made.

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 of disclosure continues until you receive written confirmation your application has been accepted. You must contact the insurer if there is any change in your health or circumstances that are relevant to the insurer's decision on your application.

The full duty of disclosure is contained within this document and it is important you read it carefully.

Having read the above, I declare the information I am about to provide is honest, true and complete.

Signature:

Date:

Have you ever received a lump-sum TPD or terminal illness benefit?  Yes  No

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

### PART A: Your Default Cover Options (see page 14 of the PDS)

**Default option:** two units of Death Cover and two units of Income Protection (IP) Cover with benefits to age 67 with a 90-day waiting period.

### Additional units of cover

If you are under 55 and able to answer "No" to all questions in the Short Personal Health Statement on the next column, you are eligible (subject to policy conditions), to increase your cover to up to six units. If you want to apply for more than six units of cover you will need to complete the Insurance cover application form in *Insurance Options*.

Increase my IP Cover to  (up to six) units of cover. I acknowledge that benefits cannot exceed 85% of my salary, which is \$  per annum.

*Continue on next column*

Increase my Death Cover to  (up to six) units of cover.

OR

Please send me Insurance Options so I can:

- remove the 'New Events' only restriction (see page 14 of the PDS). Where you have previously opted out of cover under a previous membership all default cover on joining is "New Events"
- (if aged 55+) apply for additional units of cover
- (for under 55's) apply for more than six units of additional cover.

### PART B: Short Personal Health Statement

**Only complete these questions if you are under 55 and want additional units of cover. You must be able to answer 'No' to all questions to be eligible for the additional cover (subject to the policy conditions).**

1. In the last 24 months, have you been unable to work because of injury or illness for more than 5 consecutive days?  Yes  No
2. Are you currently not working, or restricted or unable to perform the full and normal duties of your occupation, due to an injury or illness?  Yes  No
3. Have you ever had an application for death, total & permanent disablement and/or income protection cover declined, or accepted subject to exclusion or premium loading?  Yes  No
4. Have you ever been diagnosed with, or are you under investigation for, a terminal illness, stroke, heart condition including angina, cancer, diabetes, back or joint condition, multiple sclerosis, or a mental health condition such as but not limited to anxiety, depression, fatigue, stress, bipolar disorder or schizophrenia?  Yes  No
5. In the last 24 months, have you made a claim or are you eligible to make a claim for an injury or illness through Workers' Compensation, sickness benefits, invalid pension or any other cover or insurance policy providing injury or illness benefits (except for health insurance)?  Yes  No

You may reduce or cancel your insurance at any time by providing written and signed instructions to us.

- By cancelling your insurance, you will forfeit any future access to cover without the need for satisfactory medical evidence.
- If you subsequently wish to have cover through HESTA, you will need to complete a full personal health statement and may be declined cover or have cover issued on non-standard terms.
- You should consider obtaining financial advice before cancelling your insurance.

If you wish to reduce or cancel insurance cover through HESTA, please notify us below. In doing so you acknowledge that you understand the consequences of changing your insurance and that you are aware you may be unable to obtain any cover in the future (for example, when your health deteriorates).

Either, **reduce your Default cover to:**

IP Cover units:

Death Cover units:

OR

Cancel all of your insurance cover through HESTA.

## 7 Investment choice

You can choose how you want your super invested. See 'How we invest your money' on pages 6-7 of the *HESTA PDS* and consider seeking financial advice before making a decision. You may select any combination of options.

**All your super will be invested in Core Pool (MySuper option) if:**

- you do not complete this section or
- your nominated percentages do not total 100%.

I want to invest my super in the following options:

Conservative Pool	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Core Pool (default)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Shares Plus	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Eco Pool	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Cash	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Global Bonds	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Property	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Infrastructure	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
International Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Australian Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Private Equity	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
<b>Total (must add up to 100%):</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<b>%</b>

## 8 Nominating who your benefit goes to

If you die before you retire, HESTA's Trustee will determine who gets your super benefits, including proceeds from any insurance policy. The Trustee has the final decision as to whom benefits are paid but will consider the people nominated by you. See page 4 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 us in writing or using Member Online.

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

Given name/s:

Family name:

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

% 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):

% 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):

% 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) or attached to this application.

## 9 Declaration and applicant's signature

**Before you sign this application form, we are obliged to give you a Product Disclosure Statement (which is a summary of important information relating to HESTA). This material will help you to understand the product and decide if it is appropriate for your needs. Note: if you are under 18 years of age, a parent or guardian must also sign this form to confirm your HESTA account choices.**

I have read and understood the Product Disclosure Statement to which this application was attached. I acknowledge that unless otherwise indicated on this form, I am in Active Employment on the date of joining HESTA and I agree to accept HESTA's insurance cover as indicated in Part 6. I acknowledge that I have read and understood *HESTA's Privacy Collection Statement* 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. In consideration of my admission to membership, I agree to abide by and be bound by the provisions of the Trust Deed. I acknowledge that I have read the duty of disclosure on page 4 and understand my obligations under the *Insurance Contracts Act 1984*.

I understand that once I submit my application, my insurance will commence in accordance with the rules outlined in Insurance Options.

Signature:

Date:

Signature of parent or guardian (if under 18 years of age) or your application will be deemed incomplete:

When you have completed and signed this form, give it to your employer to post to:

**HESTA**  
**Locked Bag 5136, Parramatta NSW 2124**

If you have any questions contact us:  
1800 813 327 | [hesta@hesta.com.au](mailto:hesta@hesta.com.au) | [hesta.com.au](https://hesta.com.au)

## Your duty of disclosure

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

Before you enter into a life insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, may affect the insurer's decision to provide the insurance and on what terms.

You have this duty of disclosure until the insurance is provided.

You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell the insurer anything that:

- reduces the risk of the insurance; or
- is common knowledge; or
- the insurer knows or should know as an insurer; or
- the insurer waives the duty to tell the insurer about.

### If you do not tell us something

In exercising the following rights, the insurer may consider whether different types of cover can constitute separate contracts of life insurance. If the insurer does, it may apply the following rights separately to each type of cover.

If you do not tell the insurer anything you are required to, and the insurer would not have provided the insurance if they had been told, the insurer may avoid the contract within three years of entering into it.

If the insurer chooses not to avoid the contract, it may, at any time, reduce the amount of insurance provided. This would be worked out using a formula that takes into account the premium that would have been payable if you told the insurer everything you should have. However, if the contract provides cover on death, the insurer may only exercise this right within three years of entering into the contract.

If the insurer chooses not to avoid the contract or reduce the amount of insurance provided, it may, at any time, vary the contract in a way that places the insurer in the same position it would have been in had you told the insurer everything you should have. However, this right does not apply if the contract provides cover on death.

If your failure to comply with the duty of disclosure is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

## Tax file numbers

### Why we ask for your 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.\*

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 it's important to provide your TFN to us

- Members who have not provided their TFN will have contributions taxed at the highest marginal tax rate.
- Your HESTA account will be able to accept after-tax contributions. If you are eligible, you may be entitled to a government co-contribution on any personal after-tax contributions you make.
- No additional tax will be deducted when you start withdrawing your super benefits (other than the tax usually deducted from super).
- It will make tracing different super accounts in your name much easier, so you can combine all your super accounts into one (if you wish) and receive all super benefits due to you when you retire.

## 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)


# Combining your super

## Completing the Rollover initiation request for whole balance transfers

### 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.

### When completing this form

- Refer to these instructions where a question has this icon: 
- Print clearly in BLOCK LETTERS.

### After completing this form

- Sign the authorisation.
- Review the checklist below.
- Send 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 can not be used to:

- transfer part of the balance of your super benefits
- 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
- 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](http://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:

- Fees — your FROM fund must give you information about any exit or withdrawal fees. If you are not aware of the fees that may apply, you should contact your fund for further information before completing this form. The fees could include administration fees as well as exit or withdrawal fees.

Differences in fees funds charge can have a significant effect on what you will have to retire on. For example, a 1% increase in fees 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)?

You are not obligated to provide your TFN to your super fund. However, if you do not provide your TFN:

- contributions made to your account will be taxed at the highest marginal tax rate\*
- you will not be able to make personal contributions to your super account
- you may find it more difficult to keep track of your super in the future
- it may slow down the processing of your transfer
- your FROM fund may require additional identification.

Under the Superannuation Industry (Supervision) Act 1993, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The TFN may be disclosed to another super provider when your benefits are being transferred, unless you request in writing that your TFN is not to be disclosed to any other fund.

### 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 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?

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



**COMPLETING THIS FORM**

- Read the important information pages
- Refer to instructions where indicated with: ➡
- This form is only for whole (not part) balance transfers

**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

**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

\*Membership or account number

Australian Business Number

Unique Superannuation identifier

➡ 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

Fund phone number

\*Membership or account number

Australian Business Number

Unique Superannuation identifier

**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 any fees or charges that may apply, or any other 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 discharge the superannuation provider of my FROM fund of all further liability in respect of the benefits paid and transferred to my TO fund.
- 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)  /  /

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

# Choice of super fund request



Use this form if your employer is paying your contributions into a different fund and you want to choose HESTA. Use a black pen to complete all sections in capital letters — ensuring you sign and date the form.

## Employee to complete

### 1 Details of my chosen super fund

I request that all future super contributions be paid to:

Name:

Address:

HESTA

Locked Bag 5136, Parramatta NSW 2124

Member number (if applicable):

Fund Australian Business Number (ABN):

6 4 9 7 1 7 4 9 3 2 1

Fund bank account (BSB):

0 8 3 3 5 5

Unique Superannuation Identifier (USI):

H S I 0 1 0 0 A U

Fund bank account number:

5 3 7 4 4 7 5 6 6

### 2 Appropriate documentation



**I have attached a letter from the Trustee:**

- stating that it is a complying fund and that they will accept contributions from my employer, and
- details about how my employer can make contributions to this Fund (see 'Information for employers').

### 3 Your details

Given name:

Family name:

Tax file number (TFN):

⚠ See 'Information for employees' for more details.

Signature:

Date:

⚠ Do not send this form to HESTA. **Give this form to your employer.**

#### For employer records

Date valid choice is accepted:

Date you act on your employee's valid choice:

#### Note to employers

⚠ Do not send this form to HESTA. You must keep it for your own records for five years.

HESTA will become a chosen fund for the employee two months after the employee gives this notice to you, or earlier at your discretion.

Contact us

1800 813 327

hesta.com.au

Provide this letter and the information over the page to your employer with your  
*Choice of super fund request form*

Locked Bag 5136  
Parramatta NSW 2124  
hesta@hesta.com.au  
hesta.com.au



1 September 2016

To whom it may concern

I confirm the following details on behalf of H.E.S.T. Australia Limited, the Trustee of HESTA:

- **HESTA is a complying fund.** HESTA is a resident regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act 1993* (SIS Act) and is not subject to a direction under section 63 of the Act. HESTA also meets the death cover requirement for choice of fund.
- **HESTA will accept contributions.** HESTA is able to accept contributions from employers who register as a HESTA employer at [hesta.com.au/eol](http://hesta.com.au/eol) including contact details required for administering your account. HESTA will also accept employer contributions for members with a HESTA Personal Super account.
- **Contribution payment method.** HESTA provides a range of ecommerce options for direct transactions.

Australian Business Number (ABN): 64 971 749 321

Unique Superannuation Identifier (USI): HST0100AU

More details can be found at [hesta.com.au](http://hesta.com.au) or call 1800 813 327.



## Information for employers

If your employee gives you a completed *Choice of super fund request form*, don't send it to HESTA. You must keep a copy for your own records for five years.

HESTA will become a chosen fund for the employee two months after the employee gives this notice to you, or earlier at your discretion. However, contributions after the two month period must be made to HESTA as the employee's new chosen super fund. An eligible employee can choose a fund as often as they want, but you only have to accept one valid notice in a 12 month period.

There are a number of ways that you can make contributions into HESTA as an employer.

Payment options	
<b>BPAY</b>	Pay super contributions through your bank, credit union or building society.
<b>Electronic funds transfer (EFT)</b>	Automatically transfer funds to a dedicated HESTA bank account <a href="https://hesta.com.au/mol">hesta.com.au/mol</a>
<b>Direct debit</b>	We can automatically deduct the required amount from your bank, credit union or building society after we have received your completed <i>Member direct debit request form</i> .
<b>Clearing house</b>	The Australian Government, through Medicare, offers a free superannuation clearing house service to small businesses with less than 20 employees.

Contact us on 1800 813 327 if you need help understanding your employer super obligations or making payments for your employees.

## Information for employees

### Providing your TFN

It's beneficial to provide your tax file number (TFN) to your super fund. But supplying your TFN is voluntary, and it's not an offence if you choose not to provide it.

Here are some great reasons to provide your TFN:

- you won't have to pay the highest marginal tax rate on contributions made to your super account
- after-tax contributions can be accepted into your account
- no additional tax will be deducted when you start withdrawing your super benefits (other than the tax usually deducted from super)
- it will make tracing different super accounts in your name much easier.

# Binding death benefit nomination

Use this form to nominate, renew, change or cancel an existing nomination.

Before completing the form, read *Important information: 'Binding death benefit nomination'* on the next page. Complete all sections in capital letters, using a black or blue pen. Print 'X' to mark boxes where applicable.



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

HESTA Income Stream       HESTA Super account  
Member number: \_\_\_\_\_      Member number: \_\_\_\_\_

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.

### 1 Personal details

Title: Ms  Mrs  Miss  Mr  Dr  Other

Gender: F  M

Given name/s:

Family name:

Date of birth:  
D D M M Y Y Y Y

Residential address:  
PO Box/Unit number/Street number

Street name

Suburb

State/Terr.      Postcode  
     

Phone number:

Email:

### 2 Beneficiary details

Each nominated beneficiary must be a dependant as described on the next page. Your binding nomination must be signed by TWO witnesses in your presence at the same time as your declaration.

Full name:

Residential address:

Beneficiary's relationship to you:      % of benefit  
 Spouse\*    Child         %  
 Financially dependent/Interdependent  
 Legal personal representative

Full name:

Residential address:

Beneficiary's relationship to you:      % of benefit  
 Spouse\*    Child         %  
 Financially dependent/Interdependent  
 Legal personal representative

Full name:

Residential address:

Beneficiary's relationship to you:      % of benefit  
 Spouse\*    Child         %  
 Financially dependent/Interdependent  
 Legal personal representative

**Total** (must add up to 100%):         %

\*spouse includes qualifying defacto partners.

### 3 Member declaration

#### I understand:

- my beneficiary(ies) must be my spouse, child, financial dependent and/or interdependent, or a legal personal representative of my estate at the time of my death
- my beneficiary(ies) and I will be bound by the provisions of the HESTA Trust Deed relating to binding death benefit nominations
- 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 notice is invalid or has not been sent to the trustee of HESTA when I die, the death benefit will be determined by the trustee of HESTA at its discretion
- this declaration must be signed by me in the presence of two witnesses over the age of 18, who are not nominees on this form
- this nomination applies to all my investments within the HESTA account nominated on this form.

#### I declare:

- I have read the information on this form that sets out the terms upon which this nomination is made, and I understand that these are consistent with the Trust Deed, a copy of which I may request if required.
- I have read and understood the HESTA Privacy Collection Statement and consent to the trustee of HESTA collecting, using and disclosing my personal information.

Signature:

Date:  
D D M M Y Y Y Y

Please ensure TWO witnesses sign the back of this form in your presence when you sign here (see section 4 overleaf), then post to:  
**HESTA, Locked Bag 5136, Parramatta NSW 2124**

## 4 Witness declaration

I declare that I am over age 18, I am not a beneficiary nominated on this form and the member signed this binding nomination in my presence.

Signature of witness one:

Date:

Print name:

Phone number:

Date of birth:

Signature of witness two:

Date:

Print name:

Phone number:

Date of birth:

## Important information

### Binding death benefit nominations

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 current 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 dependent or interdependent on you
- your legal personal representative, which means the executor or administrator of your estate.

#### 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 classed as dependants and therefore benefits may be subject to tax. Similarly, taxes may be applied where you have nominated your estate or legal personal representative.

If a nominated beneficiary is not alive or no longer dependent and within one of these categories at the time of your death, the Trustee will determine distribution of the benefit.

You should consider the options available for binding nominations carefully. Read the appropriate Product Disclosure Statement (available from [hesta.com.au/resources-calculators](https://hesta.com.au/resources-calculators)) for full details.

HESTA does not charge a fee for making a binding nomination.

At the time of a claim, a beneficiary may be entitled to choose to receive the income stream as a lump-sum payment or opt to continue the income stream. We recommend seeking financial advice as tax and 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 update your nomination regularly 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.

Your dependants have the right to complain to the Superannuation Complaints Tribunal (SCT) about a decision made by the Trustee. The SCT will review the decision and all supporting documentation and may be able to change the decision in some circumstances (for example, if the nomination had expired at the date of death).

### What is a valid nomination?

To make a nomination valid, your nomination must:

- be made in writing on the Binding death benefit nomination 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
- be signed and dated by the two witnesses in your presence
- be sent to us (a nomination will not be valid until we receive it).

### Making and updating a binding nomination

To renew, change or make a new nomination you must write your chosen beneficiaries' details in Section 2 of the form. The 'percentage of benefit' column must total 100%. The form must be signed, dated and witnessed. Once accepted, this nomination will replace any existing nomination.

If you want to cancel a current binding nomination and not replace it, you must write 'cancel previous nomination' in Section 2 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. You will be advised of your nomination each time we send your Member Statement, and you will be provided with the opportunity to update it.

### 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 wholly or partially invalid (for example, it is not correctly signed or witnessed, it is more than three years old and has not been renewed, or if any of the people nominated die before you or no longer fall within one of the permitted categories)

The trustee of HESTA will use its discretion 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.

Please return the completed form to:

**HESTA, Locked Bag 5136, Parramatta NSW 2124**



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[hesta.com.au](http://hesta.com.au)

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