



GuildSuper

Combined Product Disclosure Statement and Financial Services Guide

*Accounting / Commercial Finance / Financial Planning
/ Insurance / Investments / Legal / Superannuation*

Trustee and Issuer
Guild Trustee Services Pty Limited
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This Product Disclosure Statement (PDS) describes the main features of GuildSuper (the Fund), which is part of the Guild Retirement Fund (Superannuation Product Identification Number – GLD0001AU) (ABN 22 599 554 834). This PDS will help you to decide whether this product will meet your needs and allow you to compare this product with other products you may be considering. This PDS was up-to-date at the time of issue. We may change or update the information in this PDS from time to time. Where the change in information is not materially adverse, you can obtain this information at no cost by calling Member Services on 1300 361 477, by writing to us at the address shown on the front cover of this PDS, or by going to our website at www.guildsuper.com.au. Where the change is materially adverse, we will issue a supplementary PDS, or notify you in such other manner permitted by law. The Trustee reserves the right to change the underlying investment funds and investment managers from time to time as the Trustee sees fit. Members in GuildSuper do not have any entitlements to the direct or indirect investment of the underlying investment funds in GuildSuper. The information contained in this PDS is general information or advice only and not personal advice. It does not take into account your individual objectives, financial situation or needs. You should read this PDS carefully and assess whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision. This PDS is intended to provide a brief outline of the current legislation applicable to superannuation and taxation laws. It is based on our understanding of the present laws and Government announcements, and the assumption that they will continue. You should seek advice about how the relevant laws impact on your particular circumstances.

Trustee and Issuer

Guild Trustee Services Pty Limited ABN 84 068 826 728 is the trustee of GuildSuper. The Trustee has been granted a licence from Australian Prudential Regulation Authority (APRA) (called an RSE licence) to act as a trustee under superannuation law. The Trustee is responsible for ensuring that members' rights under the Trust Deed are secure and that GuildSuper continues to comply with the requirements of both the APRA and relevant superannuation law. The Trustee is also responsible for the promotion and ongoing development of GuildSuper. The Trustee is a member of the Guild Group, which includes Guild Group Holdings Limited and all subsidiaries (Guild Group).

However, neither Guild Group Holdings Limited nor the Trustee's other related entities guarantees or has any liability in connection with the performance by the Trustee of its obligations under this PDS nor does the Guild Group in any way guarantee the return of any investment, any tax deduction availability or the performance of the investment portfolios. A reference to "we", "our", and "us" in this PDS is a reference to the Trustee.

Custodian

National Australia Bank Limited ABN 12 004 044 937 (Custodian) is the custodian for GuildSuper. National Australia Bank Limited holds title to the assets (investments) of GuildSuper, and is responsible for executing investment transactions on behalf of the Trustee.

National Australia Bank Limited does not make any representation or warranty as to, or assumes any responsibility for, the accuracy or completeness of any information (including any opinion or forecast) contained in the PDS and does not accept any liability for its contents. National Australia Bank Limited has not authorised or caused the issue of the PDS.

Member Services Provider

Mercer (Australia) Pty Ltd ABN 32 005 315 917 (Mercer) is appointed by the Trustee as the administrator of GuildSuper and as such is the provider of certain member services. All references in this PDS to "Member Services" are to services provided by Mercer. Mercer has relied on the Trustee and its advisers for the truth and accuracy of the contents of this PDS. Mercer is not responsible for the preparation or issue of this PDS nor does it make any recommendation or provide any opinion regarding GuildSuper or an investment in it. Mercer has consented to being named in this PDS and referred to throughout as "Member Services".

Insurer

AIA Australia Limited (AIA) ABN 79 004 837 861 AFS Licence No. 230043 (also referred to as "the Insurer") provides insurance services to GuildSuper as the "Insurer" under the group life insurance policy document.

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1. The benefits of GuildSuper

GuildSuper is a fund dedicated to helping you achieve your retirement savings and lifestyle goals. GuildSuper has been designed with the needs of both members and employers in mind.

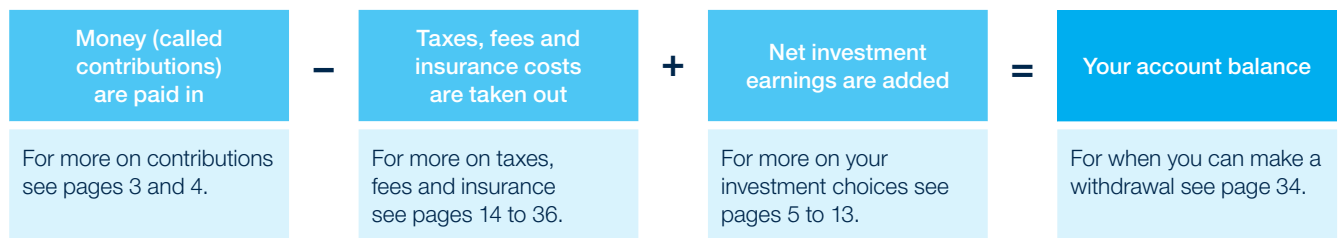
For members	
Fund for life	It's easy to stay with GuildSuper when you change jobs. Just give your new employer your completed <i>Choice of Superannuation Fund Form</i> (see page 49) and they will pay your contributions into your GuildSuper account.
Choice of investment portfolios to meet your needs	Choose between eight investment portfolios, with the option of a Trustee Choice strategy which automatically selects an age appropriate investment portfolio for you. For more information on investments see pages 5 to 13.
Cost-effective insurance	For a low \$3 per week, you automatically receive two units of Death and Total and Permanent Disablement (TPD) cover and two units of Income Protection cover on joining. You can also apply for additional Death and TPD and Income Protection cover. Purchasing insurance through super can have tax advantages as you are generally paying for insurance from "before tax" super dollars. For more information on insurance see pages 18 to 33.
Competitive fee structure	With no contribution, switching or withdrawal fees, more money stays in your account. For more information on fees see pages 14 to 17.
State of the art online and education materials	Visit your account online at www.guildsuper.com.au to check your balance, transact and update your personal details, plus check out our education tools including a range of web calculators.
Personal service	Support is available from your Guild Financial Services Consultant to assist you throughout your membership.

For employers	
Help when and where you need it	Your Guild Financial Services Consultant will be on hand to help make managing your super responsibilities as easy as possible. They can even attend staff meetings and talk to your staff about the benefits of superannuation.
Simple administration procedures with Super PaySmart Solutions	Save time by making your super contributions in a secure, easy to use online environment with one of GuildSuper's online contribution services through Super PaySmart Solutions . Employer Online is usually best if you pay contributions for just a small number of employees and you are happy to use BPAY®. The clearing house option can simplify your super if you pay to a number of funds including GuildSuper by allowing you to make a single payment that is then distributed to any number of funds.
Free of charge clearing house service	Reduce the processing of all your contributions down to one batch, no matter how many funds your employees choose with our clearing house service. You make one simple payment and provide the payment details for all your employees and we will arrange all the payments to each fund for you. This is a free service for employers who choose GuildSuper as their default fund.
GuildSuper can be your default fund	GuildSuper meets all the Government's requirements to be a Choice default fund. It is important for you to check the relevant award prior to selecting a default fund.

2. Making the most of your super

Superannuation is all about saving money throughout your working life to help pay for the lifestyle you would like to lead in retirement. The Government encourages Australians to save through superannuation by making it tax effective and providing other incentives such as the Government co-contribution.

The following diagram shows how your account works:



Ways to contribute

1. By your employer (concessional contributions)

The Superannuation Guarantee (SG) legislation requires employers to contribute at least 9% of each full-time, part-time or casual employee's earnings base so long as they:

- earn at least \$450 in a calendar month
- are aged less than 70* years, and
- are aged over 18 or, if under age 18, are working at least 30 hours per week.

* Must have first worked for at least 40 hours over a consecutive 30 day period in a financial year before contributions can be made if aged 65 years or over.

SG contributions are not required for those employed to do domestic work for less than 30 hours per week.

Another option is to "Salary Sacrifice". Salary Sacrifice is an arrangement between an employee and an employer to have contributions deducted from your pre-tax salary by your employer who will then send the contribution to GuildSuper. For more information see our *Salary Sacrifice Webinar* at www.guildsuper.com.au or call Member Services on **1300 361 477**.

There are limits to the amount of employer contributions (including Salary Sacrifice) that can be paid into super and receive concessional tax treatment. See page 35 for full details.

2. By you (personal or non-concessional contributions)

Making a personal contribution to your account is a great way to build your account balance. Even a small amount paid in every week can add quite a sum to your end payout.

Personal contributions are made from your after-tax pay and can be made by:

- BPAY® using your unique GuildSuper BPAY® reference number as and when you like. Your BPAY® number is available from Member Services on **1300 361 477**
- a cheque made payable to "GuildSuper". Attach to a *Personal Contribution Form* available at www.guildsuper.com.au
- setting up a direct debit facility to deduct a contribution from your bank account on a regular basis (see the *Member Direct Debit Request* on page 55 of this PDS), or
- asking your employer to take a regular amount (after tax) out of your pay and send it to GuildSuper with their superannuation contributions for you.

Making your own personal contributions could be even more rewarding if you are eligible for a bonus payment of up to \$1,000 under the Government's co-contribution scheme. See next page for more details.

There are some limits on making personal contributions. These include if you are:

Age	When you can make personal contributions
Under 65	You can make personal contributions of up to \$150,000 per year. You can bring forward two years of future entitlements, up to a limit of \$450,000 over three years.
65 to 74	You must have worked for at least 40 hours over a consecutive 30 day period in a financial year before contributions can be made. Personal contributions have a limit of \$150,000 per year.
75 and over	You are unable to make personal contributions.

* Please note these limits relate to contributions that will be taxed concessional. Refer to page 35 for more information.

3. Co-contributions

If you make a personal (non-concessional) contribution to your account (and do not claim a tax deduction for the payment) you may be entitled to a bonus payment from the Government, called the co-contribution.

To qualify, in the same financial year you must:

- earn less than \$61,920 (assessable income and reportable fringe benefits)
- be under 71 years old
- earn 10% or more of your income from employment or being self-employed
- be an Australian resident and have not held an eligible temporary resident visa at any time during the financial year
- lodge a Tax Return, and
- make a personal (non-concessional) contribution to your own account.

How much you will receive depends on your income and your own contribution. The maximum co-contribution of \$1,000 applies when you earn \$31,920 or less and contribute \$1,000 in personal contributions. The co-contribution is phased out as your income increases, phasing out totally when your income reaches \$61,920.

If you are eligible and make a personal contribution, the Government will automatically add a top up payment to your account after you lodge your tax return at the end of the financial year.

4. Rollovers

Reduce the number of fees you pay by keeping your super all in one account. Fewer fees means more money stays in your account to work harder for you. Your account will also be easier to manage and you'll only get paperwork from one fund each year.

Rolling your other super into your GuildSuper account is easy – just fill in the *Rollover Form* on page 51 of this PDS and mail it to us and we will make all the arrangements. Remember to check for any exit fees or changes to your insurance cover with the other fund before rolling-over.

5. Spouse Contributions (non-concessional)

You can make personal (after-tax) contributions to your spouse's superannuation account. This contribution will count towards their non-concessional contributions limit. A tax rebate may be available to the spouse making the contributions if the total of their partner's assessable income and reportable fringe benefits is less than \$13,800 per annum. See page 35 for details.

More information on contributions

For more information on making the most of your super, go to www.guildsuper.com.au. The figures mentioned on this page are subject to change, either through legislative change or by annual indexation. To access the latest figures you can ring the Australian Tax Office (ATO) on **131 020** or visit www.ato.gov.au.

3. Investing with GuildSuper

GuildSuper allows you to choose from the following investment strategies:

- Trustee Choice (the Trustee will select investments on your behalf according to your age), and
- Member Choice (you make your own investment selection).

The investment strategy you select will determine the investment portfolio you are invested in. Before choosing the strategy you will adopt you should consider your personal situation.

If you do not select an investment strategy or you become a member as a result of an application by your employer, the Trustee will invest your contributions in the Trustee Choice strategy.

Trustee Choice

If you select the Trustee Choice strategy or do not opt for Member Choice the Trustee will select investments on your behalf. Your contributions will automatically be invested in an investment portfolio that matches the risk profile for your age – the table below explains the investment portfolio the Trustee has selected for each age. As you get older your investment portfolio will change automatically on 1 July.

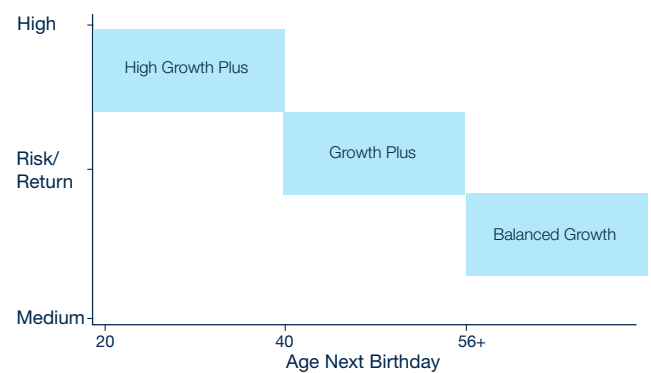
Investment Age*	Default Investment Portfolio
Under 40	High Growth Plus
40 to 55	Growth Plus
56 and over	Balanced Growth

* Your investment age is determined using your age next birthday on the following 1 July.

See pages 8 to 11 for more information about each investment portfolio.

How Trustee Choice works

If you are under age 40 when you join GuildSuper and you do not opt for Member Choice, your contributions will be invested in the High Growth Plus portfolio. When you turn 40 your account balance will be automatically switched from the High Growth Plus portfolio to the Growth Plus portfolio and all future contributions will be made to the Growth Plus portfolio. Finally when you turn 56 your account balance, and all future contributions will be switched to the Balanced Growth portfolio.



For the purposes of the Trustee Choice strategy, your age is determined as your age next birthday at 1 July each year. 1 July is also the date when any changes to your investment portfolio are made. Changes do not actually take place on your birthday.

If your date of birth is not recorded your super will be invested in the Balanced Growth portfolio.

To select the Trustee Choice strategy tick the appropriate box in the *Member Application Form* on page 45 of this PDS.

Member Choice

If you want to select your own investment strategy you may choose from any one or a combination of the eight available investment portfolios, according to your particular investment needs.

The investment portfolios available to you are:

- Secure
- Conservative Growth
- Balanced Growth
- Growth Plus
- High Growth Plus
- Property Securities
- Australian Shares, and
- International Shares

To select your own investment strategy complete page 46 of the enclosed *Member Application Form*.

See pages 8 to 11 for a summary of the investment objectives and strategies for GuildSuper's investment portfolios. The investment objective is a benchmark that the Trustee uses to measure each portfolio's performance and should not be taken as a promise or forecast of future returns. Neither the Trustee nor any of its associated entities guarantees GuildSuper's investment performance.

Changing your investments

You may request to change your investment portfolios at any time online, or by completing an *Investment Alteration Form* available at www.guildsuper.com.au or by calling Member Services on **1300 361 477**.

Different investment portfolios carry different degrees of investment risk. The risk/return profile for each investment portfolio is outlined in the following pages.

When making an investment choice you should consider:

- the risk and return profile that you are comfortable with
- the length of time you will be invested for
- the level of savings you want when you retire, and
- any other investment you have.

For more detailed information about investment risks see page 13.

Asset Classes

The Trustee invests in a number of different asset classes in order to diversify risk and maximise returns as follows.

Cash

Generally includes investments in cash and short-term money market securities. Cash provides for a stable and liquid investment with low potential for capital loss.

Fixed interest

Generally includes investments in sovereign bonds, inflation-linked bonds and company debentures either locally or globally. The interest rate is generally fixed with interest usually paid on a set date so the risk is relatively low and returns relatively stable, however market values may vary based on interest rate movements.

Property

Generally includes investments in listed and unlisted property securities either locally or globally. Property generally has higher risk and return than fixed interest, and lower risk and return than shares in the long term.

Shares

Shares represent a part ownership in a company listed on a stock exchange (either locally or globally including emerging markets). Shares are generally more risky than the other asset classes and are more likely to produce a negative return. However, they tend to outperform the other asset classes over the longer term.

Alternative assets

Alternative assets are generally investments that do not fit within the traditional asset classes listed above including hedge funds, infrastructure, natural resources and commodities.

Investment strategy implementation

The Trustee aims to achieve the investment objectives of each portfolio by generally investing in pooled investment vehicles selected by the Trustee and managed predominantly by external investment managers in accordance with the investment strategies set out on pages 8 to 11. Investment in Australian shares is partly made through the Guild Capital Australian Equities Fund which predominantly holds shares listed on the Australian Stock Exchange. It is managed by a related company to the Trustee (see page 37). The Trustee regularly reviews the performance of its investment managers and makes changes when appropriate.

Investment performance

The performance of each portfolio is regularly monitored by the Trustee to ensure the investment objectives are being met. To ensure the latest performance figures are available to members, the Trustee will publish investment performance reports regularly on www.guildsuper.com.au. This information is also available by calling Member Services on **1300 361 477**.

A copy of the most recent performance figures will be provided on request without charge. All investment returns are net of fees, expenses and tax other than the annual member fee and insurance charges which are deducted directly from your account balance (for information about fees and other costs see pages 14 to 17). Past performance is not a reliable indicator of future returns.

Investment management fees

The investment management fee shown for each portfolio is an estimate of the fees charged by the Trustee and the underlying investment managers in respect of that portfolio. The actual fee may vary slightly depending on the asset allocation of the portfolio at the time.

These fees are subject to change and you should refer to www.guildsuper.com.au or call Member Services on **1300 361 477** for up to date fees. The investment management fee includes GST and assumes that a reduced input tax credit of 75% of the GST paid will be available.

Performance fees

Investment managers that charge a performance fee only apply those fees when performance is greater than an agreed target. Accordingly, performance fees arise when higher returns, relative to a specified target for a particular manager, are achieved.

Where an investment manager charges a performance fee, that fee will be included in the overall investment management fee of the relevant portfolio and passed onto members by way of adjustment to the unit price (see page 12 for information on unit pricing). This will reduce the investment performance of the relevant portfolio.

The investment management fees disclosed on pages 8 to 11 do not include any performance fee.

Investment Portfolio	Investment Management Fee	Performance Fee*	Total Investment Management Fee
Secure	0.34%	Nil	0.34%
Conservative Growth	0.49%	0.02%	0.51%
Balanced Growth	0.50%	0.02%	0.52%
Growth Plus	0.69%	0.03%	0.72%
High Growth Plus	0.76%	0.03%	0.79%
Property Securities	0.67%	0.03%	0.70%
Australian Shares	0.80%	Nil	0.80%
International Shares	0.75%	Nil	0.75%

* Based on actual performance fees charged in 2008/09.

4. Investment portfolios

The investment management fees disclosed on page 8 to 11 do not include any performance fee. Refer to page 7 for further information.

Secure Portfolio

Investment objective

To provide gross investment returns that exceed the UBS WA Bank Bill Index returns over rolling one year periods.

Investment strategy

The current strategy is to invest in a diversified portfolio of cash and short-term money market securities.

Asset class	Benchmark
Cash/money market securities	100%
Total defensive	100%

Suitability

This portfolio may suit investors who are primarily concerned with short-term security of capital.

Level of risk/return

Lowest

Typical investment time horizon

One year

Investment management fee

0.34% p.a.

Conservative Growth Portfolio

Investment objective

To provide gross investment returns that exceed CPI increases by 2.5% per annum over rolling three year periods.

Investment strategy

The current strategy is to invest in a diversified portfolio of asset classes including; shares, property securities, fixed interest, alternatives and cash in accordance with the benchmark shown below. The actual asset allocation may vary from time to time but will generally remain within the investment ranges set out below.

Asset class	Benchmark	Investment ranges	
		Minimum	Maximum
Australian shares	8.5%	0%	17.5%
International shares	8.5%	0%	19.5%
Property	4.5%	0%	15%
Alternatives growth	5.5%	0%	20%
Total growth	27%	15%	35%
Fixed interest	39%	10%	70%
Alternatives defensive	0%	0%	20%
Cash/money market securities	34%	10%	50%
Total defensive	73%	65%	85%

Suitability

This portfolio may suit investors who seek capital growth, but may also be concerned with short-term volatility of returns.

Level of risk/return

Moderate
(negative return expected one in every 15 years)

Typical investment time horizon

Three years

Investment management fee

0.49% p.a.

Balanced Growth Portfolio

Investment objective

To provide gross investment returns that exceed CPI increases by 3.5% per annum over rolling five year periods.

Investment strategy

The current strategy is to invest in a diversified portfolio of asset classes including; shares, property securities, fixed interest, alternatives and cash in accordance with the benchmark shown below. The actual asset allocation may vary from time to time but will generally remain within the investment ranges set out below.

Asset class	Benchmark	Investment ranges	
		Minimum	Maximum
Australian shares	17.5%	5%	35%
International shares	17.5%	5%	40%
Property	7.5%	0%	25%
Alternatives growth	10.5%	0%	35%
Total growth	53%	40%	60%
Fixed interest	29%	0%	55%
Alternatives defensive	0%	0%	20%
Cash/money market securities	18%	5%	35%
Total defensive	47%	40%	60%

Suitability

This portfolio may suit investors who seek a balanced portfolio of growth assets and can withstand some short-term volatility.

Level of risk/return

Moderate/High
(negative return expected one in every 11 years)

Typical investment time horizon

Five years

Investment management fee

0.50% p.a.

Growth Plus Portfolio

Investment objective

To provide gross investment returns that exceed CPI increases by 4.5% per annum over rolling eight year periods.

Investment strategy

The current strategy is to invest in a diversified portfolio of asset classes including; shares, property securities, fixed interest, alternatives and cash in accordance with the benchmark shown below. The actual asset allocation may vary from time to time but will generally remain within the investment ranges set out below.

Asset class	Benchmark	Investment ranges	
		Minimum	Maximum
Australian shares	27.5%	15%	41%
International shares	27.5%	10%	50%
Property	10%	0%	25%
Alternatives growth	14%	0%	35%
Total growth	79%	65%	85%
Fixed interest	21%	0%	40%
Alternatives defensive	0%	0%	20%
Cash/money market securities	0%	0%	20%
Total defensive	21%	15%	35%

Suitability

This portfolio may suit investors who seek to maximise long-term returns without being overly concerned with short-term volatility of returns.

Level of risk/return

High
(negative return expected one in every seven years)

Typical investment time horizon

Eight years

Investment management fee

0.69% p.a.

High Growth Plus Portfolio

Investment objective

To provide gross investment returns that exceed CPI increases by 5.5% per annum over rolling 10 year periods.

Investment strategy

The current strategy is to invest in a diversified portfolio of asset classes including; shares, property securities and alternatives in accordance with the benchmark shown below. The actual asset allocation may vary from time to time but will generally remain within the investment ranges set out below.

Asset class	Benchmark	Investment ranges	
		Minimum	Maximum
Australian shares	38%	25%	55%
International shares	38%	17%	62%
Property	10%	0%	25%
Alternatives growth	14%	0%	35%
Total growth	100%	90%	100%
Cash/money market securities	0%	0%	10%
Total defensive	0%	0%	10%

Suitability

This portfolio may suit investors who want to achieve strong returns over the long-term and are comfortable with periods of short-term volatility.

Level of risk/return

Highest
(negative return expected one in every five years)

Typical investment time horizon

10 years

Investment management fee

0.76% p.a.

Property Securities Portfolio

Investment objective

To provide gross investment returns that exceed the portfolio benchmark¹ over rolling five year periods.

Investment strategy

The current strategy is to invest in a diversified portfolio of property securities in accordance with the benchmark shown below. The actual asset allocation may vary from time to time but will generally remain within the investment ranges set out below.

Asset class	Benchmark	Investment ranges	
		Minimum	Maximum
Listed property	100%	90%	100%
Total growth	100%	90%	100%
Cash/money market securities	0%	0%	10%
Total defensive	0%	0%	10%

¹ Portfolio Benchmark: UBS Global Real Estate Investors Only Index in \$AUD (hedged).

Suitability

This portfolio may suit investors wishing to invest in listed property securities who are comfortable with periods of short-term volatility.

Level of risk/return

Highest
(negative return expected one in every three years)

Typical investment time horizon

Five years

Investment management fee

0.67% p.a.

Australian Shares Portfolio

Investment objective

To provide gross investment returns that exceed the S&P/ASX 300 Accumulation Index returns over rolling five year periods.

Investment strategy

The current strategy is to invest in a diversified portfolio of Australian shares in accordance with the benchmark shown below. The actual asset allocation may vary from time to time but will generally remain within the investment ranges set out below.

Asset class	Benchmark	Investment ranges	
		Minimum	Maximum
Australian shares	90%	80%	100%
Australian small companies	10%	0%	20%
Total growth	100%	90%	100%
Cash/money market securities	0%	0%	10%
Total defensive	0%	0%	10%

Suitability

This portfolio may suit investors wishing to invest in the Australian sharemarket and who are comfortable with periods of short-term volatility.

Level of risk/return

Highest
(negative return expected one in every five years)

Typical investment time horizon

Five years

Investment management fee

0.80% p.a.

International Shares (Unhedged) Portfolio

Investment objective

To provide investment returns that exceed the MSCI World Index (Ex-Australia) in Australian Dollars Net Dividends Reinvested (unhedged), before fees and tax, over rolling five year periods.

Investment strategy

The current strategy is to invest in a diversified portfolio of International shares in accordance with the benchmark shown below. The actual asset allocation may vary from time to time but will generally remain within the investment ranges set out below.

Asset class	Benchmark	Investment ranges	
		Minimum	Maximum
International shares	90%	80%	100%
Overseas emerging markets	5%	0%	10%
Overseas small companies	5%	0%	10%
Total growth	100%	90%	100%
Cash/money market securities	0%	0%	10%
Total defensive	0%	0%	10%

Suitability

This portfolio may suit investors wishing to invest in international sharemarkets and who are comfortable with periods of short-term volatility.

Level of risk/return

Highest
(negative return expected one in every four years)

Typical investment time horizon

Five years

Investment management fee

0.75% p.a.

5. Additional investment information

Derivatives policy for investment portfolios

Derivatives are securities that derive their value from other security types. Examples of derivatives include futures and options. The Trustee will not normally invest directly in derivatives, but may do so as a short-term mechanism to achieve a desired asset allocation during the transitioning of assets between investment managers. Underlying investment managers may use derivatives to assist in managing investment risk.

Labour standards or environmental, social or ethical considerations

The Trustee does not take into account labour standards or environmental, social or ethical considerations in selecting, retaining or realising the investment portfolios offered through GuildSuper. The underlying investment managers currently used by the Trustee may have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions. For more information, you should refer to the disclosure documents of the underlying investment managers. These are available upon request.

Asset consultants

The Trustee may utilise the services of independent asset consultants, where appropriate, to provide investment market information and/or to advise on various issues relating to the investment portfolios offered.

Closed/terminated or suspended investment portfolios

The Trustee may change the investment portfolio options, as it considers appropriate, from time to time. This can occur when the Trustee decides to suspend or close investments, or if the investments are no longer economically viable or have not reached the critical mass to sustain investment strategies and objectives. In addition, if superannuation law changes and particular investments are no longer permissible, or if other changes make it prudent to do so, the Trustee may dispose of the investment on such reasonable basis and terms as it decides.

If an investment portfolio you have selected is to be closed, terminated or suspended, we will inform you, where possible, in advance of the change to allow you the opportunity to review your individual circumstances. If you do not notify the Trustee of the necessary changes to your investments (where applicable) within the period specified by us, we will implement default arrangements, as advised in the notice provided to you. If an investment portfolio needs to be terminated immediately and we are unable to inform you in advance, we may determine a “nearest equivalent replacement” to transfer your investment into until you have time to review your investment portfolios.

Investing contributions

The Trustee invests your contributions according to your chosen investment strategy. If you do not make a choice your contributions will be invested according to your age (see Trustee Choice on page 5). You may change investment strategies at any time. You should note that investing in a specific portfolio means that you are allocated units in an underlying investment pool and does not give you direct entitlement to the underlying assets of that portfolio. See below for some further information about unit pricing.

Investment performance & unit pricing

The performance of each investment portfolio is a reflection of the movements in unit prices for that portfolio (after taking into account relevant fees and costs). For more information about fees and costs taken into account when calculating unit prices see page 14.

The Trustee intends to calculate the unit price of each investment portfolio at least weekly (this may vary depending on the circumstances). A unit price will be calculated for each of the investment portfolios based on the net market value and number of units on issue for each portfolio.

The net market value of each investment portfolio will be determined by taking into account:

- the value of assets in the investment portfolio
- plus investment earnings
- minus relevant fees and costs and Government taxes or charges.

The unit price for each investment portfolio is calculated each time the investment portfolio is valued and is based on the net market value (see above). The number of units you receive or redeem will depend on the prevailing unit price

on the business day the Trustee processes your application or redemption.

The performance of your investments will depend on a range of factors including when units are purchased and sold, your investment selection and any investment switches you make. Units are purchased when contributions or rollovers are made to GuildSuper and are sold when withdrawals or other transactions (such as deductions for member fees) occur.

Guarantees

Neither the Trustee nor its associated entities guarantee the payment of capital, the earning of income or investment performance when investing in GuildSuper. Your investment in GuildSuper is not guaranteed and the value of your investment can rise or fall.

If you leave GuildSuper or withdraw moneys from any one or more investment portfolios after joining, you may get back less than the amount of contributions paid in because of the level of returns earned by the investment portfolio (including negative returns) and GuildSuper's fees and costs.

What are the risks?

Investment risks

All investments have different risk and return characteristics. Generally speaking, the higher the potential return from an investment the greater the associated risk. It is important to note that no investment is without risk, however, the aim of any long-term superannuation investment is to maximise return while minimising risk. The most recognised strategy in achieving this goal is diversification, i.e. "not to put all your eggs in one basket".

Growth assets generally provide higher returns over the long term with greater levels of risk (i.e. higher chance of negative returns).

Defensive assets generally provide lower returns over the long term with lower levels of risk (i.e. lower chance of negative returns).

When choosing your mix of investments from the investment portfolios detailed on pages 8 to 11, you should consider the proportion of growth and defensive assets in each investment strategy and the risk profile that you are comfortable with. The Trustee also suggests you consult with your financial adviser to determine the investment strategy most suited to your personal requirements.

Other investment related risks include:

- Market risk – this is the general term used to describe the impact of market forces and the health of the economy.
- Inflation risk – the rate of inflation can exceed the return from your investment.
- Liquidity risk – the ability of GuildSuper's investments to be readily converted into cash to meet expected cash flow requirements.
- Currency risk – depending on whether the assets held by an investment manager are held or purchased outside Australia, the value of the Australian dollar relative to other currencies will influence the price paid for the assets, thereby affecting investment returns.
- Interest rate risk – fluctuations in interest rates over time impact on the economy generally and as a consequence can impact adversely on investment returns from all asset classes.

The Trustee endeavours to manage investment risks by establishing appropriate investment strategies that consider the risk, return, diversification and cash flow needs of GuildSuper, as well as by providing members with a range of investment portfolio choices to meet their own needs.

The Trustee will monitor investment performance on a regular basis to seek to ensure the investment objectives of each investment portfolio are being met.

Compliance risks

With the constant change to superannuation legislation the risk of non-compliance with legislative requirements by the Trustee or its service providers that could impact on member benefits needs to be managed effectively. The Trustee has a dedicated compliance division responsible for monitoring and reporting on compliance issues in relation to GuildSuper.

Operational risks

Operational risks include the risks of loss to GuildSuper due to inadequate or failed internal processes, people and systems. The Trustee has appropriate organisational structures in place along with staff with appropriate qualifications and experience. These arrangements are reviewed regularly to ensure operational risks are identified and managed efficiently.

Under superannuation legislation the Trustee is required to maintain a risk management plan to monitor and deal with risks associated with the operation of GuildSuper. A copy of GuildSuper's risk management plan is available on request by calling Member Services on **1300 361 477**.

6. Fees and other costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your fund 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 may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the Trustee or your financial adviser.*

To find out more

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

* There are no contribution fees payable in GuildSuper. Also, Management Costs are not negotiable with your financial adviser.

This section shows the fees and other costs you may be charged in GuildSuper. These fees and costs may be deducted from your account balance, from the return on your investments or from GuildSuper's assets as a whole. Taxes and insurance costs are set out in another section of this PDS. Please refer to the Tax section on page 35 and the Insurance section on pages 18 to 33. You should read all of the information about fees and costs because it is important to understand their impact on your investment in GuildSuper. Fees and costs for particular investment portfolios are set out on pages 8 to 11.

Type of fees or cost	Amount	How and when paid
Fees when your money moves in or out of GuildSuper		
Establishment fees: The fee to open your account.	Nil	Not applicable
Contribution fee: The fee on each amount contributed to your account – either by you or your employer.	Nil	Not applicable
Withdrawal fee: The fee on each amount you take out of your account.	Nil	Not applicable
Termination fee: The fee to close your account.	Nil	Not applicable
Management costs		
The fees and costs for managing your investment. The amount you pay for specific investment portfolios is shown on pages 8 to 11.	\$51.25 per annum (member fee) plus between 1.877% and 2.337% per annum depending on your investment portfolio. A management fee rebate will apply for balances over \$25,000, see page 16 for details.	The member fee is deducted from your account monthly by the Trustee. Other management costs are either: a) accrued and deducted monthly by the Trustee and reflected in the unit prices, or b) charged by underlying investment managers and included in the calculation of their unit prices.
Service fees		
Investment switching fee: The fee for changing investment portfolios offered by GuildSuper.	Nil	Not applicable

Example of annual fees and costs for a balanced investment option

The table on the following page gives an example of how the fees and costs in GuildSuper's Growth Plus portfolio can affect your superannuation investment over a one year period based on a balance of \$50,000 with contributions of \$5,000 during the year (Table 1). You should use this table to compare this product with other superannuation products.

Table 1

Example: the Growth Plus portfolio ¹		Balance of \$50,000 with total contributions of \$5,000 during the year
Contribution fees	Nil	For every \$5,000 you put in, you will be charged \$0.
Plus Management Costs	1.757%* per annum Plus \$51.25	And for every \$50,000 you have in the fund you will be charged \$878.50 each year plus \$51.25 in administration fees regardless of your balance.
Equals Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, for that year you will be charged fees of \$929.75. What it costs you will depend on the investment portfolios you choose.

* The management costs include 0.69% investment management fee, 0.2% expense recovery fee, 1.337% management fee, a fee rebate of 1% for amounts over \$25,000 and a performance fee of 0.03% (based on the performance fee charged in the previous year).

The following table gives an example of how the fees and costs in the Growth Plus portfolio can affect your superannuation investment over a one year period based on a balance of \$10,000 with total contributions of \$3,000 during the year (Table 2).

Table 2

Example: the Growth Plus portfolio ¹		Balance of \$10,000 with total contributions of \$3,000 during the year
Contribution fees	Nil	For every \$3,000 you put in, you will be charged \$0.
Plus Management Costs	2.257%* per annum Plus \$51.25	And for every \$10,000 you have in the fund you will be charged \$225.70 each year plus \$51.25 in administration fees regardless of your balance.
Equals Cost of Fund		If you put in \$3,000 during a year and your balance was \$10,000, for that year you will be charged fees of \$276.95. What it costs you will depend on the investment portfolios you choose.

* The management costs include 0.69% investment management fee, 0.2% expense recovery fee, 1.337% management fee and a performance fee of 0.03% (based on the performance fee charged in the previous year).

¹ Under superannuation regulations, the balanced investment option shown in this example must be the option in which the ratio of growth assets (such as shares or property) to investment in income assets (such as cash or bonds) is as close as practicable to 70:30. In GuildSuper, this is the Growth Plus portfolio.

Additional Explanation of Fees and Costs

Further information on management costs

Management costs are the fees and costs for managing your investments. These can be broken down as follows:

- **Member fee** – this is a member account-keeping fee charged by the Trustee. The Member fee is currently \$51.25 per annum and is deducted monthly from your account (or when you leave GuildSuper) on a pro rata basis.
- **Investment management fee** – an estimate of the fee charged by the Trustee and the underlying investment managers for managing GuildSuper’s investments. The fee ranges between 0.34% and 0.80% per annum (\$34 – \$80 based on a \$10,000 investment) depending on the portfolio chosen and is included in the calculations of unit prices (an estimate of the amount you pay for each specific investment portfolio is shown in the “Investment Portfolios” section on pages 8 to 11).
- **Performance fee** – investment managers may charge a fee when performance is greater than an agreed target (see page 7 for estimated amounts). The performance fee will be included in the management costs of the relevant investment option and included in the calculations of the underlying investment manager’s unit prices. For a member with an account balance of \$10,000 the annual performance fee would be \$3 (i.e. \$10,000 x 0.03%).
- **Management fee** – the fee charged by the Trustee for overseeing GuildSuper’s operations. The current management fee is 1.337% per annum and is deducted monthly by the Trustee and reflected in the unit prices. For example, based on a \$10,000 investment, you would be charged a management fee of \$133.70 per annum.
- **Expense recoveries fee** – this is payable to the Trustee for the reimbursement of all expenses it may reasonably incur in respect of the management of GuildSuper, which includes costs of preparation, execution and distribution of certain documents and fees paid to the service providers. The current expense recoveries fee is 0.20% per annum and is deducted monthly by the Trustee and reflected in the unit prices. For example, based on a \$10,000 investment, you would be charged an expense recovery fee of \$20 per annum.

Fee rebate

Members may qualify for a rebate on the Management fee in their GuildSuper account depending on the size of their account.

Investment portfolio balance	Rebate p.a.
First \$25,000	Nil
Over \$25,000*	1.00%

* Please note the rebate applies to that part of your account balance in excess of \$25,000, and not your whole account balance.

Your rebate is calculated based on your GuildSuper account balance at the end of each month. Any rebate due will be paid to your GuildSuper account by adding units to your account. If you close your account, your balance will include any rebate calculated to the date of exit.

If you hold more than one investment portfolio your rebate will be paid proportionally across your current investment portfolios.

The Trustee reserves the right to change the rebate level and the eligibility conditions at any time.

Large employer arrangements

The Trustee may negotiate an alternative fee structure with employers that have a significant number of employees who are contributing members of the Fund.

Employees taking Maternity/Paternity leave

The Fund waives the Member Fee while you are on maternity/paternity leave, for a period of up to 12 months. If you plan to take maternity/paternity leave, please complete a *Maternity/Paternity Leave Form* to let us know. This form needs to be signed by both you and your employer.

It is very important that you let us know of any changes to your expected date of return and that you notify us when you do return, as this may affect the fees charged to your account.

After 12 months, or when you return to work (if less than 12 months) and your employer begins to contribute for you, the Member Fee will apply.

Taxes

Goods and Service Tax (GST)

The fees and costs include the net effect of GST and the benefits of reduced input tax credits where appropriate, unless otherwise specified.

Government charges

Government charges such as stamp duty will be applied to your account as appropriate. In particular, stamp duty is not included in the insurance charges shown in this PDS, although your actual costs will include stamp duty charged by your State Government. The stamp duty charged will be based on the stamp duty laws and practises in force from time to time. If you would like more information about the stamp duty payable, please contact Member Services on **1300 361 477**.

Other taxes

The benefit of any tax deduction in GuildSuper will be passed on to members at the Trustee's discretion. For information about other taxes that affect your investment see page 35.

Protection of small account balances

If your balance is less than \$1,000 and it includes Superannuation Guarantee or award contributions made by an employer, Government regulations limit the amount of charges that can be directly deducted from your account balance for the period since the previous 1 July. Under these regulations, charges for the year will generally not exceed the investment earnings for the same period credited to your account. However, if the investment earnings of GuildSuper are less than the management costs of GuildSuper for the same period, you will not be charged more than the investment return credited to your account plus \$10.

Contributions tax and insurance charges (if any) are deducted in full even if your benefit is less than \$1,000. Fees and costs can also be deducted from GuildSuper's assets prior to allocation of investment earnings to your account.

Small account balance protection is applied by deducting normal charges during the year, then crediting any affected accounts with a benefit protection rebate at the end of the year or at the date you close your account. Currently, accounts with balances of less than \$1,000 are retained in GuildSuper. However the Trustee may, at some time in the future elect to transfer small accounts to an Eligible Rollover Fund (Please refer to the section "GuildSuper's Eligible Rollover Fund" on page 39).

What is paid to your Guild Financial Services Consultant?

Guild Financial Services Consultants are salaried employees of the Trustee. They are paid directly by the Trustee and are not paid in addition to the charges set out in this PDS.

Increases or alterations in the fees and charges

Under the Trust Deed governing GuildSuper and the relevant law, the Trustee is entitled to alter fees after 30 days notice is provided to members. Fees can be increased if the Trustee is satisfied that as a result of changed economic circumstances, the increase in fees is fair and reasonable. The Trustee reserves the right to pass on without notice any Government taxes or charges currently applying or which may apply in the future. The member fee may be increased by the Trustee without notice in line with the Consumer Price Index. The Trust Deed lists the maximum fees which the Trustee may charge: Expense Recovery 2.5%, Management fees 2.0%, Member fee \$50 subject to indexation, Entry fee 2.0%, Exit or Switch fee 2.0%.

Buy/Sell spread

A buy/sell spread is the difference between the entry price and exit price of a unit and is an estimate of the costs of buying and selling investments such as brokerage. A buy/sell spread may be charged by the underlying investment managers and included in their unit price calculations.

GuildSuper does not currently apply a buy/sell spread. Subject to providing appropriate notice to members, a buy/sell spread may be introduced for all investment portfolios in addition to the fees disclosed on page 14.

Insurance

For information about the cost of the insurance cover available to GuildSuper members, please see pages 18 to 33.

7. Insurance cover

GuildSuper provides you with the following insurance cover options

Automatic cover

Two units of Death and Total and Permanent Disablement (TPD) and two units of Income Protection cover are automatically granted to all eligible GuildSuper members who join GuildSuper between age 15 and 65, provided that superannuation contributions are received into your account. The cost of Automatic cover is \$3 per week, which the Trustee charges for administering the policy, claims management and the cost of the insurance premium charged by the Insurer.

You may reduce or cancel your Automatic cover at any time by advising the Trustee in writing.

Additional cover

You can also apply for the following Additional cover:

- Additional Death Only cover, or
- Additional Death and TPD cover, and/or
- Additional Income Protection cover (2 year benefit period), or
- Long Term Income Protection cover (to age 65 benefit period).

Types of cover

You can choose between unitised cover or fixed cover (not a combination of both). The insurance cover shown in the following pages (including the Automatic cover) is called unitised cover. Unitised cover is the amount of cover you receive for a fixed cost. Unitised cover generally decreases as your age increases but the amount you pay stays the same. In the case of fixed cover, the amount of cover nominated stays the same as you get older, however the amount you pay increases each year. Please call Member Services on **1300 361 477** for more information on fixed cover.

Death cover

Death cover provides a lump sum payment to your beneficiaries if you die. Any insurance paid is in addition to your GuildSuper account balance.

TPD cover

You will be eligible for a TPD payment if you meet the definition of Total and Permanent Disablement contained in the group life insurance policy held by the Trustee (see page 25 for a summary of the TPD definition). Please note that different definitions apply depending on the number of hours you work.

Any insurance payment will be made in addition to your GuildSuper account balance, provided you meet a condition of release (see page 34 for more details).

Income Protection cover

An Income Protection benefit is payable if you meet the definition of “totally disabled” or “partially disabled” contained in the group income protection insurance policy held by the Trustee (see page 27 for a summary of the totally disabled and partially disabled definitions).

Terminal Illness Benefit

If you are diagnosed as terminally ill by a medical practitioner and not expected to survive for more than 12 months, you may be eligible to receive a lump sum Terminal Illness payment from GuildSuper. This may be up to 100% of your Death cover, less any TPD or interim accident benefit already paid.

Paying for your insurance

The Trustee will deduct the cost of your insurance cover from your superannuation account so you don't have to worry about monthly payments. If your account does not have sufficient funds, your cover will lapse, subject to a 60 day grace period.

The cover and costs stated in this PDS are indicative only. The precise costs and cover applicable to you may vary depending on whether your employer has special arrangements with the Trustee that you might be entitled to. If this is the case, details will be supplied to you on joining GuildSuper.

8. Automatic insurance cover

If you join GuildSuper when you are under age 65 you will automatically receive two units of Automatic Death and TPD cover and two units of Automatic Income Protection cover provided you receive superannuation contributions paid into your account, are “at work” on the date your cover commences (see “When will my Automatic cover begin?” for definition of ‘at work’) and have enough money in your account to pay for your insurance cover. The cost of Automatic cover will be \$3.00 per week and is provided without the need to supply any medical evidence.

Age next birthday	Eligible for Automatic cover	Eligible for Additional cover
16 to 65	Yes	Yes
66 to 70	No	Death Only (see page 21)

Extra Automatic cover

Members aged between 15 and 65 may apply for up to four additional units of Automatic cover in addition to the two units of Automatic cover already provided to them without providing any medical evidence. To apply for Extra Automatic cover complete Section 5 of the *Member Application Form* on page 47 within 90 days of joining GuildSuper and send it to us.

How is my Automatic cover calculated?

Your Automatic cover is based on:

- your age next birthday (at last 1 July)
- your gender, and
- your occupation.

To find out how much cover you are entitled to, refer to the table on page 20 for Death and TPD cover and page 28 for Income Protection cover. If, on the date you join GuildSuper, we are not notified of your occupation, you will be deemed to belong to the “Standard” occupation classification. Your occupation classification is important in determining how much cover you have and how much your insurance costs. See page 32 for further information. Please update GuildSuper with your current occupation by completing the *Change of Details Form* available at www.guildsuper.com.au or by calling Member Services on **1300 361 477**.

When will my Automatic cover begin?

Your Automatic cover will commence when superannuation contributions are received into your account to pay for your insurance (the Effective Date).

If you are not “at work” on the Effective Date, you will receive TPD, Terminal Illness and Income Protection cover for new events only (that is, in relation to an injury or sickness that first manifests itself after cover commences) until you are “at work” for one day, after which full cover will commence.

Death cover will be provided to you regardless of whether you were at work on the Effective Date.

You are considered to be at work if you are capable of being at work and, in the Insurer’s opinion, are not restricted from carrying out your normal duties or usual occupation. We will notify you in writing of the commencement date of your Automatic cover.

You should not cancel any existing insurance arrangements until you have received notification that your Automatic cover has started. We recommend you seek financial advice before you cancel any existing insurance arrangements as you may subsequently find it difficult to replace this cover without providing satisfactory health evidence.

Can I cancel my Automatic cover?

Yes. You can cancel your Automatic cover at any time by completing and returning the *Insurance Alteration form* available at www.guildsuper.com.au or by calling Member Services on **1300 361 477**.

If you notify us that you do not want Automatic cover in writing within 90 days of your Automatic cover commencing we will cancel the cover and refund the costs.

Automatic Death and TPD cover

The table below shows the cover provided for two units of Death and TPD cover (at a cost of \$2.00 per week). The Trustee will deduct the cost of your Automatic cover from your superannuation account monthly in arrears.

For example, Automatic Death and TPD cover for a white collar female whose age next birthday is 30, will be \$350,360 for the cost of \$2.00 per week.

Death & TPD cover for \$2 per week (2 units)						
Age next birthday	Professional		White Collar		Standard	
	Males	Females	Males	Females	Males	Females
16	\$156,080	\$335,820	\$132,740	\$285,500	\$95,520	\$205,140
17	\$129,420	\$302,180	\$110,020	\$257,020	\$79,360	\$184,780
18	\$114,860	\$274,900	\$97,600	\$233,680	\$70,380	\$168,000
19	\$113,360	\$274,900	\$96,380	\$233,680	\$69,180	\$168,000
20	\$119,120	\$292,480	\$101,220	\$248,840	\$73,080	\$178,780
21	\$127,600	\$312,780	\$108,500	\$265,800	\$78,160	\$191,060
22	\$135,180	\$335,820	\$114,860	\$285,500	\$82,660	\$205,140
23	\$143,960	\$362,780	\$122,440	\$308,540	\$88,040	\$221,600
24	\$153,660	\$377,940	\$130,620	\$321,260	\$94,020	\$230,900
25	\$164,880	\$412,200	\$140,320	\$350,360	\$100,920	\$251,860
26	\$177,900	\$453,420	\$151,240	\$385,520	\$108,700	\$277,020
27	\$184,880	\$453,420	\$157,300	\$385,520	\$113,200	\$277,020
28	\$189,120	\$431,900	\$160,640	\$367,040	\$115,580	\$263,840
29	\$193,060	\$431,900	\$163,960	\$367,040	\$118,000	\$263,840
30	\$197,000	\$412,200	\$167,600	\$350,360	\$120,380	\$251,860
31	\$197,000	\$394,300	\$167,600	\$335,200	\$120,380	\$241,080
32	\$201,540	\$362,780	\$171,240	\$308,540	\$123,080	\$221,600
33	\$197,000	\$335,820	\$167,600	\$285,500	\$120,380	\$205,140
34	\$193,060	\$275,200	\$163,960	\$233,980	\$118,000	\$168,300
35	\$184,880	\$257,620	\$157,300	\$218,820	\$113,200	\$157,520
36	\$181,540	\$234,880	\$154,260	\$199,420	\$110,800	\$143,440
37	\$174,280	\$215,800	\$148,200	\$183,360	\$106,620	\$131,760
38	\$145,180	\$194,580	\$123,360	\$165,480	\$88,660	\$118,880
39	\$135,180	\$177,300	\$114,860	\$150,640	\$82,660	\$108,420
40	\$126,680	\$162,760	\$107,600	\$138,500	\$77,560	\$99,420
41	\$117,900	\$149,120	\$100,320	\$126,680	\$72,160	\$91,040
42	\$108,500	\$137,300	\$92,440	\$116,680	\$66,480	\$83,840
43	\$98,200	\$131,240	\$83,340	\$111,540	\$59,900	\$80,260
44	\$90,320	\$125,780	\$76,680	\$106,980	\$55,100	\$76,980
45	\$81,520	\$120,620	\$69,400	\$102,440	\$50,020	\$73,680
46	\$75,160	\$113,960	\$63,960	\$96,980	\$46,120	\$69,780
47	\$69,100	\$108,200	\$58,800	\$91,840	\$42,240	\$66,180
48	\$63,040	\$99,720	\$53,640	\$84,860	\$38,640	\$61,080
49	\$57,580	\$91,540	\$49,100	\$77,580	\$35,340	\$56,000
50	\$52,440	\$84,260	\$44,560	\$71,840	\$32,340	\$51,520
51	\$48,200	\$75,780	\$40,920	\$64,260	\$29,640	\$46,420
52	\$44,560	\$67,900	\$37,880	\$57,580	\$27,260	\$41,620
53	\$40,920	\$61,820	\$34,860	\$52,740	\$25,160	\$38,040
54	\$37,880	\$56,380	\$32,120	\$47,880	\$23,360	\$34,440
55	\$34,860	\$51,520	\$29,400	\$43,640	\$21,260	\$31,440
56	\$31,820	\$46,680	\$27,280	\$39,700	\$19,760	\$28,760
57	\$29,100	\$42,740	\$24,860	\$36,360	\$17,960	\$26,360
58	\$26,680	\$39,400	\$22,740	\$33,640	\$16,460	\$24,240
59	\$24,240	\$36,360	\$20,600	\$30,920	\$14,980	\$22,160
60	\$22,120	\$33,640	\$18,800	\$28,480	\$13,780	\$20,680
61	\$20,300	\$30,920	\$17,280	\$26,060	\$12,560	\$18,880
62	\$18,480	\$27,880	\$15,760	\$23,640	\$11,380	\$17,080
63	\$16,980	\$24,860	\$14,540	\$21,220	\$10,480	\$15,280
64	\$15,760	\$22,120	\$13,340	\$18,800	\$9,580	\$13,780
65	\$14,540	\$19,700	\$12,420	\$16,980	\$9,000	\$12,280

* Ages 66 to 70 are covered for two units of Death Only cover. TPD cover is only available to age 65.

9. Additional Death and TPD insurance cover

You may apply to increase your cover by purchasing additional units of Death and TPD cover up to a limit of \$3 million for Death Only or Death and TPD cover at any time.

If you currently have Death Only cover you can apply for (subject to underwriting):

- Additional Death Only cover. The Trustee charges \$1 per week for each additional unit of cover purchased.

If you currently have Death and TPD cover you can apply for (subject to underwriting):

- Additional Death and TPD cover. The Trustee charges \$1 per week for each additional unit of cover purchased.

Note: If you apply for Additional cover, your Automatic cover will continue. Additional Death Only or Death and TPD benefits are payable in the same circumstances as Automatic Death and TPD benefits (that is, the benefits are payable if permitted by the insurance policy, the relevant law and the trust deed). For information about the definition of TPD see page 25.

Who is eligible for Additional cover?

Additional cover is available up to age 70 for Death cover, and up to age 65 for TPD cover. Please note that different definitions of TPD apply under the insurance policy depending on how many hours worked.

When will Additional Death Only or Death and TPD cover begin?

The commencement of Additional cover is subject to approval by the Insurer. Depending on your medical history, occupation, employment status or hazardous pursuits, your Additional cover may be accepted, rejected, deferred or have special conditions and rates applied. This may mean that you will be required to supply further information and/or be subject to medical tests.

Provided the balance in your superannuation account can cover the cost of your cover, your Additional cover starts the later of:

- in the case where cover is accepted by the Insurer at standard premium rates, the date that the Insurer accepts your application, and,

- in the case where cover is accepted by the Insurer at other than standard premium rates or on modified terms and conditions, the date when the Insurer issues confirmation of your written acceptance of the terms proposed.

GuildSuper will notify you in writing of the outcome of your application.

Additional information requirements

When applying for Additional cover regardless of the amount of cover you want, a Personal Underwriting Statement Part 1 (included at the back of this PDS) must be completed. If you are applying for more than \$1,000,000 of cover (see “How to calculate your cover” on page 22), are over age 55, or have answered YES to any of questions 4 to 9 of the Personal Underwriting Statement Part 1, you will also need to complete the Personal Underwriting Statement Part 2 (included at the back of this PDS), and undergo additional medical tests as requested by the Insurer. Additional medical information requirements for Additional cover is located at www.guildsuper.com.au or by calling Member Services on **1300 361 477**. The costs of any tests will be paid by the Insurer.

Am I covered while my application is being processed?

If you apply for Additional Death Only or Death and TPD cover you will be provided with Death and TPD (if applicable) by accident cover (at no cost) from the date the Insurer receives your completed application for insurance. The Death and TPD by accident cover is the lesser of the amount of cover you are applying for or \$1,000,000. This cover will cease on the earlier of 90 days from the date your application for insurance is received by the Insurer, or when your application is rejected or accepted.

Death and TPD by accident means death or total and permanent disablement directly and independently caused as a result of an unforeseen and unintended accident happening to you and caused by violent, external and visible means.

No Death and TPD by accident benefit is payable if death or total and permanent disability is caused directly or indirectly by the member engaging in any sport or pastime that the Insurer would not normally cover at standard rates or terms or as a result of any other exclusions under the policy.

How is the amount of Additional cover calculated?

The cover per unit of insurance will be determined by:

- your age next birthday (at last 1 July)
- your gender
- the type of insurance cover
- the amount of cover selected
- your occupation (please refer to page 32)
- smoking status (Fixed cover only), and
- an assessment based upon your medical condition and pastimes (hazardous pursuits).

The table on pages 23 and 24 shows the base amount for Additional Death Only cover and Additional Death and TPD cover (excluding any assessment on your pastimes and medical conditions). The Insurer may apply special loadings on your premiums impacting the cost of insurance depending on the Insurer's assessment of your circumstances.

How to calculate your cover

After selecting Additional cover, you must determine the units of cover that you wish to apply for. The Trustee charges \$1 per week for each additional unit of cover. It is then simple to calculate the cover for which you will be covered (if your application is accepted by the Insurer).

For example, the calculations for two members, Joanne and Andrew, are shown below (in the examples it is assumed both members work in a white collar occupation and are not subject to any insurance underwriting premium loadings).

Joanne, Female, 25 next birthday, white collar occupation	
Insurance Cover Selected: Additional Death Only	
Current Units of Automatic Death Only Cover	0
Additional Units of Death Only Cover selected	2
Charge (\$1 per unit)	\$2 per week
Sum insured per unit	\$280,350
Death Only total sum insured	\$560,700 (2 x \$280,350)

Therefore, for \$2 per week, Joanne has Death Only cover of \$560,700.

Andrew, Male, 30 next birthday, white collar occupation	
Insurance Cover Selected: Additional Death and TPD	
Current Units of Automatic Death and TPD Cover	2
Additional Units of Death and TPD Cover selected	2
Charge (\$1 per unit)	\$4 per week
Sum insured per unit	\$83,800
Death and TPD total sum insured	\$335,200 (4 x \$83,800)

Therefore, for \$4 per week, Andrew has Death and TPD cover of \$335,200.

The above examples are a guide only. Before making a decision based on the above you should consider the appropriateness of any cover having regard to your objectives, financial situation and needs.

Additional Death Only cover

The table below shows the cover for one unit of Death Only cover. The Trustee charges \$1 per week for each additional unit of cover. The cost of your insurance will be deducted from your superannuation account monthly in arrears.

Your cover may differ depending on your occupational classification (see page 32 for more information about occupational classifications).

Death Only Cover for \$1 per unit per week						
Age next birthday	Professionals		White Collar		Standard	
	Males	Females	Males	Females	Males	Females
16	\$118,030	\$253,750	\$106,230	\$228,370	\$83,970	\$180,520
17	\$97,830	\$228,320	\$88,050	\$205,490	\$69,600	\$162,430
18	\$86,720	\$207,610	\$78,040	\$186,850	\$61,690	\$147,700
19	\$85,540	\$207,610	\$76,980	\$186,850	\$60,860	\$147,700
20	\$90,080	\$221,080	\$81,070	\$198,970	\$64,090	\$157,280
21	\$96,480	\$236,240	\$86,830	\$212,610	\$68,640	\$168,060
22	\$102,210	\$253,750	\$91,990	\$228,370	\$72,710	\$180,520
23	\$108,770	\$274,120	\$97,900	\$246,710	\$77,390	\$195,020
24	\$116,010	\$285,570	\$104,410	\$257,010	\$82,530	\$203,160
25	\$124,600	\$311,500	\$112,140	\$280,350	\$88,640	\$221,610
26	\$134,370	\$342,650	\$120,930	\$308,390	\$95,590	\$243,770
27	\$139,750	\$342,650	\$125,780	\$308,390	\$99,420	\$243,770
28	\$142,790	\$326,320	\$128,510	\$293,690	\$101,580	\$232,150
29	\$145,820	\$326,320	\$131,230	\$293,690	\$103,740	\$232,150
30	\$148,850	\$311,500	\$133,960	\$280,350	\$105,890	\$221,610
31	\$148,850	\$297,860	\$133,960	\$268,080	\$105,890	\$211,900
32	\$152,210	\$274,120	\$136,990	\$246,710	\$108,280	\$195,020
33	\$148,850	\$253,750	\$133,960	\$228,370	\$105,890	\$180,520
34	\$145,820	\$236,240	\$131,230	\$212,610	\$103,740	\$168,060
35	\$139,750	\$221,080	\$125,780	\$198,970	\$99,420	\$157,280
36	\$137,060	\$201,550	\$123,350	\$181,390	\$97,500	\$143,390
37	\$131,670	\$185,220	\$118,510	\$166,700	\$93,670	\$131,770
38	\$124,600	\$167,030	\$112,140	\$150,330	\$88,640	\$118,830
39	\$116,010	\$152,210	\$104,410	\$136,990	\$82,530	\$108,280
40	\$108,770	\$139,750	\$97,900	\$125,780	\$77,390	\$99,420
41	\$101,200	\$127,970	\$91,080	\$115,170	\$71,990	\$91,040
42	\$93,280	\$117,870	\$83,950	\$106,080	\$66,360	\$83,850
43	\$84,190	\$112,650	\$75,770	\$101,380	\$59,900	\$80,130
44	\$77,450	\$107,930	\$69,710	\$97,140	\$55,100	\$76,780
45	\$70,050	\$103,550	\$63,040	\$93,200	\$49,830	\$73,670
46	\$64,660	\$97,830	\$58,190	\$88,050	\$45,990	\$69,600
47	\$59,270	\$92,780	\$53,340	\$83,500	\$42,160	\$66,000
48	\$54,220	\$85,700	\$48,800	\$77,130	\$38,570	\$60,970
49	\$49,500	\$78,460	\$44,550	\$70,620	\$35,220	\$55,820
50	\$45,130	\$72,400	\$40,610	\$65,160	\$32,100	\$51,510
51	\$41,420	\$64,990	\$37,280	\$58,490	\$29,460	\$46,240
52	\$38,220	\$58,260	\$34,400	\$52,430	\$27,190	\$41,450
53	\$35,190	\$53,210	\$31,670	\$47,890	\$25,040	\$37,850
54	\$32,500	\$48,320	\$29,250	\$43,490	\$23,120	\$34,380
55	\$29,800	\$44,120	\$26,820	\$39,700	\$21,200	\$31,380
56	\$27,450	\$40,070	\$24,700	\$36,070	\$19,520	\$28,510
57	\$25,090	\$36,710	\$22,580	\$33,040	\$17,840	\$26,110
58	\$22,900	\$33,840	\$20,610	\$30,460	\$16,290	\$24,080
59	\$20,880	\$31,150	\$18,790	\$28,040	\$14,850	\$22,160
60	\$19,030	\$28,790	\$17,120	\$25,910	\$13,540	\$20,480
61	\$17,340	\$26,440	\$15,610	\$23,790	\$12,340	\$18,800
62	\$15,830	\$23,910	\$14,240	\$21,520	\$11,260	\$17,010
63	\$14,650	\$21,380	\$13,180	\$19,250	\$10,420	\$15,220
64	\$13,470	\$19,030	\$12,120	\$17,120	\$9,580	\$13,540
65	\$12,460	\$17,010	\$11,210	\$15,310	\$8,860	\$12,090
66	\$11,110	\$15,490	\$10,000	\$13,940	\$7,900	\$11,020
67	\$10,100	\$14,310	\$9,090	\$12,880	\$7,180	\$10,180
68	\$9,090	\$13,130	\$8,180	\$11,820	\$6,470	\$9,350
69	\$8,250	\$12,120	\$7,430	\$10,910	\$5,870	\$8,630
70	\$7,410	\$11,110	\$6,670	\$10,000	\$5,270	\$7,900

Additional Death and TPD cover

The table below shows the amount of cover for one unit of Death and TPD cover. The Trustee charges \$1 per week for each additional unit of cover. The cost of your insurance will be deducted from your superannuation account monthly in arrears.

The amount of your cover may differ depending on your occupational classification. See page 32 for more information about occupational loadings.

Death & TPD cover for \$1 per week (1 unit)						
Age next birthday	Professionals		White Collar		Standard	
	Males	Females	Males	Females	Males	Females
16	\$78,040	\$167,910	\$66,370	\$142,750	\$47,760	\$102,570
17	\$64,710	\$151,090	\$55,010	\$128,510	\$39,680	\$92,390
18	\$57,430	\$137,450	\$48,800	\$116,840	\$35,190	\$84,000
19	\$56,680	\$137,450	\$48,190	\$116,840	\$34,590	\$84,000
20	\$59,560	\$146,240	\$50,610	\$124,420	\$36,540	\$89,390
21	\$63,800	\$156,390	\$54,250	\$132,900	\$39,080	\$95,530
22	\$67,590	\$167,910	\$57,430	\$142,750	\$41,330	\$102,570
23	\$71,980	\$181,390	\$61,220	\$154,270	\$44,020	\$110,800
24	\$76,830	\$188,970	\$65,310	\$160,630	\$47,010	\$115,450
25	\$82,440	\$206,100	\$70,160	\$175,180	\$50,460	\$125,930
26	\$88,950	\$226,710	\$75,620	\$192,760	\$54,350	\$138,510
27	\$92,440	\$226,710	\$78,650	\$192,760	\$56,600	\$138,510
28	\$94,560	\$215,950	\$80,320	\$183,520	\$57,790	\$131,920
29	\$96,530	\$215,950	\$81,980	\$183,520	\$59,000	\$131,920
30	\$98,500	\$206,100	\$83,800	\$175,180	\$60,190	\$125,930
31	\$98,500	\$197,150	\$83,800	\$167,600	\$60,190	\$120,540
32	\$100,770	\$181,390	\$85,620	\$154,270	\$61,540	\$110,800
33	\$98,500	\$167,910	\$83,800	\$142,750	\$60,190	\$102,570
34	\$96,530	\$137,600	\$81,980	\$116,990	\$59,000	\$84,150
35	\$92,440	\$128,810	\$78,650	\$109,410	\$56,600	\$78,760
36	\$90,770	\$117,440	\$77,130	\$99,710	\$55,400	\$71,720
37	\$87,140	\$107,900	\$74,100	\$91,680	\$53,310	\$65,880
38	\$72,590	\$97,290	\$61,680	\$82,740	\$44,330	\$59,440
39	\$67,590	\$88,650	\$57,430	\$75,320	\$41,330	\$54,210
40	\$63,340	\$81,380	\$53,800	\$69,250	\$38,780	\$49,710
41	\$58,950	\$74,560	\$50,160	\$63,340	\$36,080	\$45,520
42	\$54,250	\$68,650	\$46,220	\$58,340	\$33,240	\$41,920
43	\$49,100	\$65,620	\$41,670	\$55,770	\$29,950	\$40,130
44	\$45,160	\$62,890	\$38,340	\$53,490	\$27,550	\$38,490
45	\$40,760	\$60,310	\$34,700	\$51,220	\$25,010	\$36,840
46	\$37,580	\$56,980	\$31,980	\$48,490	\$23,060	\$34,890
47	\$34,550	\$54,100	\$29,400	\$45,920	\$21,120	\$33,090
48	\$31,520	\$49,860	\$26,820	\$42,430	\$19,320	\$30,540
49	\$28,790	\$45,770	\$24,550	\$38,790	\$17,670	\$28,000
50	\$26,220	\$42,130	\$22,280	\$35,920	\$16,170	\$25,760
51	\$24,100	\$37,890	\$20,460	\$32,130	\$14,820	\$23,210
52	\$22,280	\$33,950	\$18,940	\$28,790	\$13,630	\$20,810
53	\$20,460	\$30,910	\$17,430	\$26,370	\$12,580	\$19,020
54	\$18,940	\$28,190	\$16,060	\$23,940	\$11,680	\$17,220
55	\$17,430	\$25,760	\$14,700	\$21,820	\$10,630	\$15,720
56	\$15,910	\$23,340	\$13,640	\$19,850	\$9,880	\$14,380
57	\$14,550	\$21,370	\$12,430	\$18,180	\$8,980	\$13,180
58	\$13,340	\$19,700	\$11,370	\$16,820	\$8,230	\$12,120
59	\$12,120	\$18,180	\$10,300	\$15,460	\$7,490	\$11,080
60	\$11,060	\$16,820	\$9,400	\$14,240	\$6,890	\$10,340
61	\$10,150	\$15,460	\$8,640	\$13,030	\$6,280	\$9,440
62	\$9,240	\$13,940	\$7,880	\$11,820	\$5,690	\$8,540
63	\$8,490	\$12,430	\$7,270	\$10,610	\$5,240	\$7,640
64	\$7,880	\$11,060	\$6,670	\$9,400	\$4,790	\$6,890
65	\$7,270	\$9,850	\$6,210	\$8,490	\$4,500	\$6,140

Life events top up

Insured members can apply for one unit of Additional cover without the need to supply any medical evidence if one of the following Life events occur:

- Marriage
- Divorce
- Birth or adoption of a child
- Child turning 12
- Enrolment of a child in private education
- Take out a mortgage on your first home

A maximum of one increase in any 12 month period with a maximum of three increases over the life time of an insured member. To be eligible for a life event top up, insured members must be at work, under age 55, have not made a claim or be eligible to make a claim (with any insurer) at the time of applying for this top-up and provide relevant documentary proof of the event within 60 days of the event occurring. Members must have cover on standard terms with no exclusions and have not been declined for cover previously.

To apply for a Life events top up please complete the *Insurance Alteration Form* available from www.guildsuper.com.au or by calling Member Services on **1300 361 477**.

When are TPD benefits payable?

TPD benefits are payable if you meet the definition of total and permanent disablement in the insurance policy and the Trustee is also satisfied that payment is consistent with the requirements of the Trust Deed and relevant law. A summary of the definition of total and permanent disablement contained in the insurance policy is shown on this page (you can request a copy of the insurance policy for more detailed information about the definition of total and permanent disablement).

Different definitions of TPD apply depending on the number of hours you work. Assessment of a TPD claim is subject to you having been off work for a period of six consecutive months due to a sickness or injury.

Standard TPD definition

If you are working 15 hours or more per week in the three months immediately prior to a claim event arising, TPD cover provides a lump sum benefit if:

- sickness or injury renders you unlikely ever to be able to engage in your own occupation and any other occupation for which you are reasonably suited by education, training, re-training and experience, and
- you are under the regular care and following the advice of a registered medical practitioner and have undergone all reasonable and usual treatment including rehabilitation for the injury or sickness.

Activities of Daily Living

If you are working for less than 15 hours per week or unemployed in the three months immediately prior to a claim event arising, TPD cover provides a lump sum benefit if sickness or injury continuously and totally prevents you from being unable to perform at least three of the following Activities of Daily Living (ADL):

- bathing
- dressing
- eating
- toileting
- transferring (for example, getting in and out of a chair).

Total and irrecoverable loss

Regardless of the hours you work, TPD cover provides a lump sum benefit if you suffer the total and irrecoverable loss of use of:

- both hands
- both feet
- one hand and one foot
- the sight of both eyes
- one hand and the sight of one eye, or
- one foot and the sight of one eye.

10. Income Protection insurance cover

GuildSuper offers the following Income Protection options:

Insurance type	Waiting period (days) options	Benefit period	Method
Automatic Income Protection	30, 60, 90*	2 years	Automatic cover
Additional Income Protection	30, 60, 90	2 years	Application
Long Term Income Protection	30, 60, 90	To age 65	Application

* Default for Automatic cover is a 90 day waiting period.

Income Protection cover provides you with a monthly payment following a specified waiting period (30, 60 or 90 days), for a period of up to two years or to age 65 depending on which option you choose. The benefit is payable should sickness or injury leave you unable to engage in your usual occupation. A partial benefit may also be payable if you return to work in a reduced capacity (for more information “payment of benefits” on page 27).

Automatic Income Protection provides eligible members under 65 years of age with two units of Income Protection with a two year benefit period. The Trustee charges \$1 per week for two units of Income Protection cover for administering the policy, claims management and the cost of the insurance premium charged by the Insurer. The default waiting period is 90 days, however you can elect to reduce the waiting period to either 30 or 60 days without underwriting within 90 days of joining GuildSuper. A request to reduce the waiting period after 90 days of joining the Fund will be subject to underwriting. All applications for Long Term Income Protection to age 65 is subject to underwriting.

Waiting period

The waiting period is the number of consecutive days that you must be disabled before any payment is made. It begins from the date when you cease work and are first examined and certified as suffering total disability, provided that this date is after your insurance cover starts.

On application, you can choose between either a 30, 60 or 90 day waiting period. This will affect how much your cover costs. The Trustee will deduct the cost of your Income Protection cover from your superannuation account monthly in arrears.

If a further claim for Income Protection benefits arises from the same or related cause of a previous claim, the new claim will be treated as a separate claim if it occurs six months or more after you have returned to work. A further waiting period will

apply. If a further claim arises from the same or related cause of a previous claim within six months of the previous claim, no further waiting period will apply. However, the maximum benefit period will be adjusted to take into account the previous claim payments.

Who is eligible?

You can apply for Additional Income Protection cover up to age 65 provided you have Death and TPD cover with GuildSuper, are permanently and gainfully employed or work as a contractor. To be eligible for Long Term Income Protection cover you must be permanently and gainfully employed for 15 hours or more per week.

When will Additional Income Protection cover begin?

Where you have applied for Additional Income Protection, cover starts only when approved by the Insurer. Depending on your medical history, occupation, employment status or hazardous pursuits, your application for Income Protection insurance cover may be accepted, rejected, deferred or have special conditions and rates applied. This may mean that you will be required to supply further information and/or be subject to medical tests.

Provided you have sufficient funds in your superannuation account to meet the cost of cover, your Additional Income Protection cover under GuildSuper will commence from:

- in the case where cover is accepted by the Insurer at standard rates, the date that the Insurer accepts your application, and
- in the case where cover is accepted by the Insurer at other than standard premium rates or on modified terms and conditions, the date when the Insurer issues acceptance of your written acceptance of the terms proposed.

We will notify you in writing of the outcome of your application.

Additional information requirements

When applying for additional Income Protection cover regardless of the amount of cover, a *Personal Underwriting Statement Part 1 and Part 2* (both included at the back of this PDS) must be completed. Further information may also be required depending on the amount of insurance cover you have applied for.

Please see the additional medical requirements at www.guildsuper.com.au or call Member Services on **1300 361 477** for further information.

Additional information may also be requested by the Insurer depending upon their assessment of your *Personal Underwriting Statement*. The costs of any tests will be paid by the Insurer.

Payment of benefits

Income Protection payments are only made where the waiting period has expired, and you meet the policy definition of total or partial disability. The Trustee must also be satisfied that the payment of Income Protection benefits is consistent with the requirements of the Trust Deed and relevant law. A summary of the definitions of total or partial disability in the insurance policy is set out below (you can request a copy of the insurance policy for more detailed information about the definitions of total or partial disability).

Total Disability – Benefit Period of two years and you were working 15 hours or more per week in the three month period prior to ceasing work due to a sickness or injury.

Under the insurance policy you may be considered to be totally disabled if, by reason of sickness or injury, you are unable to perform at least one important duty of your usual occupation necessary to produce income, you remain under the regular care, are attending and are following the advice of a registered medical practitioner in relation to that sickness or injury, and you are not engaged in any occupation, whether paid or unpaid.

Total Disability – Benefit Period to age 65 and you were working 15 hours or more per week in the three month period prior to ceasing work due to a sickness or injury.

For the first two years of a claim you are totally disabled as defined above.

After the first two years you may be considered to be totally disabled if you are incapacitated to such an extent to be unable to engage in your own occupation or any occupation for which you are reasonably suited by education, training and experience, you remain under the regular care, are attending and are following the advice of a registered medical practitioner in relation to that sickness or injury, and you are not engaged in any occupation, whether paid or unpaid.

Total Disability – Benefit Period of two years and to age 65 and you are working less than 15 hours per week or were unemployed in the three month period prior to ceasing work due to a sickness or injury.

Under the insurance policy you may be considered to be totally disabled if, by reason of sickness or injury, you are incapacitated to such an extent as to render you unable to engage in your own occupation or any occupation for which you are reasonably suited by education, training and experience, you remain under the regular care, are attending and are following the advice of a registered medical practitioner in relation to that sickness or injury, and you are not engaged in any occupation, whether paid or unpaid.

Partial Disability

You may be considered partially disabled if, immediately following a period of a total disability for at least 14 consecutive days and because of the injury or sickness that caused the total disability, you are under the regular care, are attending and are following the advice of a registered medical practitioner, you are able to perform some but not all the duties of your occupation on a full-time basis and you are earning an income at less than your pre-disability income.

Your pre-disability income is the average monthly income you earned in the consecutive 12 months immediately prior to the most recent period of disability. For more information about what constitutes income, please contact Member Services on **1300 361 477** or refer to the policy.

If benefits are payable, they will be paid monthly in arrears from the end of the nominated waiting period. Payments will then continue until the earliest of:

- the date you cease to meet the definition of either total or partial disability
- the end of the two year or to age 65 benefit period (which ever applies to you)
- your death
- the date of your 65th birthday, or
- the date a TPD benefit is paid to you (if you have TPD cover, the Insurer has the discretion to pay this benefit to you even if you have not claimed it). This only applies where you have a two year benefit period.

If the Insurer has paid benefits to you for the full two year benefit period, you must return to permanent work full-time, part-time, on a casual basis or as a contractor and be working or capable of working at least 15 hours per week before insurance cover can re-commence.

Income Protection cover

The table below shows the monthly cover (exclusive of stamp duty) for two units of cover (at a cost of \$1 per week).

The Trustee will deduct the cost of your cover from your superannuation account monthly in arrears. E.g. Income Protection for a white collar female will be \$1,310 per month at a cost of \$1 per week for a 90 day waiting period.

Income Protection cover for \$1 per week (2 units) – 2 year benefit period			
Waiting period (days)	90	60	30
Benefit period	2 years	2 years	2 years
Cost per unit per week	\$0.50	\$0.50	\$0.50
Cost per week for 2 units of cover	\$1.00	\$1.00	\$1.00
Monthly Benefit for 2 units of cover			
Professional	\$1,450	\$1,110	\$439
White Collar	\$1,310	\$1,000	\$395
Standard (Default)	\$890	\$680	\$270

Long Term Income Protection rates

Annual rates per \$1,000 annual benefit (exclusive of stamp duty) to age 65. The rates shown below are for white collar occupations. Your rate may differ depending on your occupational classification. See page 32 for more information about occupational classification.

Waiting period (days)	30			60			90		
	To age 65	To age 65	To age 65	To age 65	To age 65	To age 65	To age 65	To age 65	
Age next birthday	Male	Male	Male	Female	Female	Female	Female	Female	
	16	8.23	3.29	2.54	15.44	6.18	4.14		
17	8.23	3.29	2.54	15.44	6.18	4.14			
18	8.23	3.29	2.54	15.44	6.18	4.14			
19	8.23	3.29	2.54	15.44	6.18	4.14			
20	8.23	3.29	2.54	15.44	6.18	4.14			
21	8.23	3.29	2.54	15.44	6.18	4.14			
22	8.28	3.31	2.46	16.08	6.43	4.31			
23	8.36	3.34	2.38	16.74	6.69	4.48			
24	8.47	3.39	2.32	17.42	6.97	4.66			
25	8.61	3.44	2.28	18.13	7.25	4.84			
26	8.78	3.51	2.25	18.85	7.54	5.03			
27	9.10	3.64	2.26	19.87	7.95	5.48			
28	9.50	3.80	2.30	21.06	8.43	5.88			
29	9.97	3.99	2.36	22.43	8.97	6.23			
30	10.52	4.21	2.43	23.97	9.59	6.56			
31	11.14	4.46	2.53	25.69	10.28	6.89			
32	11.84	4.74	2.65	27.57	11.03	7.21			
33	12.62	5.05	2.79	29.62	11.85	7.56			
34	13.47	5.39	2.96	31.82	12.73	7.96			
35	14.40	5.76	3.15	34.17	13.67	8.41			
36	15.41	6.16	3.37	36.66	14.67	8.93			
37	16.49	6.60	3.63	39.28	15.71	9.54			
38	17.65	7.06	3.92	42.02	16.81	10.26			
39	18.89	7.56	4.25	44.85	17.94	11.08			
40	20.21	8.08	4.63	47.78	19.11	12.03			
41	21.61	8.64	5.06	50.78	20.31	13.10			
42	23.09	9.24	5.55	53.85	21.54	14.30			
43	24.65	9.86	6.09	56.96	22.78	15.64			
44	26.29	10.52	6.71	60.10	24.04	17.10			
45	28.02	11.21	7.40	63.26	25.30	18.68			
46	29.83	11.93	8.16	66.40	26.56	20.37			
47	31.72	12.69	9.01	69.53	27.81	22.15			
48	33.70	13.48	9.95	72.61	29.05	24.00			
49	35.75	14.30	10.98	75.63	30.25	25.90			
50	37.89	15.16	12.10	78.57	31.43	27.82			
51	40.10	16.04	13.31	81.39	32.56	29.73			
52	42.38	16.95	14.62	84.08	33.63	31.58			
53	44.73	17.89	16.00	86.62	34.65	33.35			
54	47.13	18.85	17.47	88.96	35.58	34.99			
55	49.59	19.83	19.00	91.09	36.44	36.46			
56	52.06	20.82	20.57	92.94	37.18	37.69			
57	54.36	21.74	22.09	94.22	37.69	38.52			
58	56.32	22.53	23.46	94.70	37.88	38.84			
59	57.72	23.09	24.55	94.14	37.66	38.49			
60	58.26	23.30	25.17	92.20	36.88	37.33			
61	57.50	23.00	25.08	88.42	35.37	35.15			
62	54.75	21.90	23.88	82.06	32.82	31.67			
63	48.91	19.56	20.96	71.83	28.73	26.39			
64	37.86	15.15	15.24	55.23	22.09	18.55			
65	17.59	7.03	4.63	26.00	10.40	5.59			

Calculating the cost of your Income Protection cover

Unitised Income Protection cover (two year benefit period)

Income Protection per unit of cover will be determined by:

- the waiting period selected,
- the number of units selected, and
- your occupation (please refer page 32).

The table on page 28 shows the base amount of cover for Income Protection (excluding any assessment on your pastimes and medical conditions). The Insurer may apply special loadings on your premiums impacting the cost of insurance depending on the Insurer's assessment of your circumstances where your application for insurance cover is being underwritten.

Long Term Income Protection cover (to age 65 benefit period)

The cost of Long Term Income Protection cover is calculated as an annual rate per \$1,000 yearly benefit. This annual rate will change with your age. The cost of your Income Protection cover will be based upon:

- your age next birthday (as at last 1 July)
- your gender
- the waiting period selected
- the amount of cover selected
- your occupation (please refer page 32), and
- an assessment based upon your medical condition and pastimes (hazardous pursuits).

The table on page 28 shows the base insurance rates (excluding any assessment on your occupational, pastime and medical conditions). These rates may alter depending on the Insurer's assessment of your circumstances.

How to calculate the cost of your Income Protection cover

You must determine the units of cover that you wish to apply for. The Trustee charges \$0.50 per week for each additional unit of cover. It is then simple to calculate the amount for which you will be covered (if your application is accepted by the Insurer).

For example, the calculation for Joanne is shown opposite (in the example it is assumed that Joanne is a white collar occupation and is not subject to any insurance underwriting premium loadings).

Joanne, Female, 25 next birthday, white collar	
Insurance cover selected: Income Protection (Automatic)	
Insurance cover selected	Income Protection (Automatic)
Waiting period selected	90 days
Number of units	2
Annual charge	\$52 (2 x \$0.50 x 52)
Income Protection monthly benefit	\$1,310
Income Protection annual benefit	\$15,720 (\$1,310 x 12)
Annual salary (before tax)	\$30,000
Income Protection percentage	52% (\$15,720 divided by \$30,000 x 100)

How to calculate the cost of your Long Term Income Protection cover

To calculate the annual cost of your Long Term Income Protection cover, multiply your Income Protection amount (in multiples of \$1,000) by the relevant rate in the table on the previous page, depending upon your age, occupation and waiting period selected (30, 60 or 90 days). The calculation for Andrew, is shown below (assuming a white collar occupation, and not subject to any insurance underwriting premium loadings).

Andrew, Male, 30 next birthday, white collar	
Insurance cover selected	Income Protection (Long Term)
Waiting period selected	30 days
Annual salary (before tax)	\$30,000
Income Protection percentage	60%
Income Protection yearly benefit	\$18,000 (\$30,000 x 60%)
Income Protection yearly benefit (in \$1,000s)	18 (\$18,000 divided by 1,000)
Annual charge per \$1,000	\$10.52 (see table on page 28)
Income Protection annual charge	\$189.36 (18 x \$10.52)
Income Protection monthly benefit	\$1,500 (\$18,000 divided by 12)

The above examples are guides only. Before making a decision based on the above you should consider the appropriateness of any cover having regard to your objectives, financial situation and needs.

11. Important insurance information

When will my insurance cover cease?

Death and TPD cover ceases as soon as one of the following occurs:

- when you write to us and cancel your cover
- when you die
- when you attain the benefit cessation age for the type of cover concerned (i.e. age 70 for Death cover or age 65 for TPD cover)
- from the date the Insurer agrees to pay a TPD benefit payment to the Trustee on your behalf, where TPD cover is less than the Death cover, the remaining Death cover will continue until the occurrence of another cessation provision
- the policy between the Trustee and the Insurer is terminated
- you cease to be a member of GuildSuper (Death only cover may continue for a period of 60 days, please refer to “Continuation of insurance cover” on page 31)
- 60 days after your account balance is insufficient to pay the cost of your insurance cover.

Income Protection cover ceases as soon as one of the following occurs:

- when you reach age 65
- you die
- from the date the Insurer agrees to admit a TPD benefit payment to the Trustee on your behalf (only applies if you have a 2 year benefit period for Income Protection)
- from the date you no longer have TPD cover with GuildSuper (except where a TPD benefit has been admitted by the Insurer to the Trustee on your behalf and you have Long Term Income Protection)
- immediately on leaving GuildSuper
- when you write to us and cancel your insurance cover
- 60 days after your account balance is insufficient to pay the cost of your insurance cover, or
- the policy between the Trustee and the Insurer is terminated.

You must advise GuildSuper of any changes to your employment status or number of hours worked, by completing the *Change of Details Form* available at www.guildsuper.com.au so that the cost of your insurance and the amount of your cover can be adjusted accordingly.

Insurance cover limits and restrictions – Death and TPD

You may select a level of insurance cover subject to the following:

- the minimum amount payable for Death and TPD cover is \$1 per week
- the maximum amount of insurance cover available is \$3,000,000 (see “How to calculate your cover” on page 22), and
- the amount of TPD insurance cover must be equal to the amount of Death cover when Death and TPD cover is selected. Death and TPD exclusions also apply (see below for more information).

Insurance cover limits – Income Protection

The maximum amount of cover available is the lowest of:

- the amount of cover you are insured for
- 85% of income (10% to be paid directly into the member’s superannuation account), or
- \$25,000 per month (see “How to calculate the cost of your Income Protection cover” on page 29).

Death and TPD exclusions

No insured amount will be paid in respect of a Death or TPD claim if it is caused as a result of:

- any intentional, self inflicted act of the insured member, whether while sane or insane, within 13 calendar months from the date a member increases their insurance cover,
- declared or undeclared war or any act of war,
- active service in the armed forces of any country or international organisation, or
- disablement resulting from any intentional, self-inflicted injury or sickness or any attempt at suicide, in the case of a TPD claim.

Death and TPD limitations

A claim may be declined or reduced in the following circumstances:

- if the relevant amount for your insurance cover has not been paid, and
- if you do not comply with the Insurer’s claim requirements.

Income Protection cover exclusions and limitations

Income Protection payments will not be made if the event giving rise to the claim is caused directly or indirectly by any of the following:

- any deliberate self inflicted injury or attempted suicide, or self destruction while either sane or insane
- declared or undeclared war or any act of war
- active service in the armed forces of any country or international organisation (other than the Australian Defence Forces Reserve), or
- uncomplicated pregnancy, childbirth or miscarriage.

A claim may be declined or reduced in the following circumstances:

- if the relevant amount for your insurance cover has not been paid, or
- if you have not complied with the Insurer's claim requirements.

Evidence of your income will be requested at the time of claim. There will be no rebate of the total cost paid for your insurance cover if you over-insure. It will be your responsibility to notify the Trustee if this situation occurs.

Reduction of Income Protection benefit payments

If a total disability or partial disability benefit is payable, then the insured monthly benefit in respect of total disability, or the appropriate proportion of the insured monthly benefit in respect of partial disability as the case may be, will be reduced by other payments received by you, by way of:

- workers' compensation, motor accident compensation, social security or similar legislation in relation to the injury or sickness,
- continued income received such as paid sick leave or commissions, or
- income payments from any insurance company.

A reduction, if made in respect of total disability benefits, will only be to the extent necessary to ensure that the amount payable under GuildSuper, when added to these other payments, does not exceed 75% of your pre-disability earnings (where the insured member is totally disabled) and 100% of your pre-disability earnings (where the insured member is partially disabled).

Ongoing cover

Once cover has started, your cover will continue as long as:

- you remain eligible for insurance cover, and
- there is enough in your account to meet the cost of your insurance cover each month.

If your account balance is insufficient to pay the insurance charges, you have 60 days to make a contribution to cover the outstanding insurance payments before cover ends. If you do not make a contribution your cover will cease. If you wish your cover to re-commence after insurance has ceased, you will need to re-apply, subject to the terms and conditions of the Insurer at that time.

Continuation of insurance cover outside GuildSuper

If you leave GuildSuper before age 60 for reasons other than as a result of terminal illness or TPD, you will be able to purchase an individual policy directly with the Insurer for Death Only cover. Please note that this option is not available if a TPD benefit is paid to you.

To purchase an individual policy for Death Only cover you must give the Insurer a completed *Continuation Option Form*, available from Member Services on **1300 361 477** within 60 days of leaving GuildSuper.

The Insurer will cover you during this 60 day period at no cost to you.

Please note however, that the terms, subsequent amount of cover or the cost of your insurance cover may be different to the rates that apply to GuildSuper members.

Benefit payments

Any insurance payment, to which you or your dependants may be entitled, will depend upon you remaining eligible for insurance cover when the claimable event happens. The payment of an insurance benefit is dependent on the Insurer accepting the claim and subsequently paying the benefit to GuildSuper, and on you fulfilling the requirements of the Trust Deed and relevant law.

How to make a claim?

You must advise the Trustee of any claim, or potential claim, as soon as it is reasonably possible for you to do so. The Trustee will send you claim forms. If you do not notify the Trustee in accordance with this provision, the Insurer may reduce insurance payments to the extent that their assessment of your claim has been prejudiced by the delay. All correspondence in respect of claims should be directed to:

GuildSuper Member Services
GPO Box 1088
Melbourne VIC 3001
Fax: 1300 309 959

Worldwide cover

Subject to the terms of the relevant policies (in particular, your ongoing eligibility for insurance cover), the Insurer provides worldwide cover.

Any claims that arise whilst you are overseas, the Insurer will require you to return to Australia at your own expense for assessment and examination during the claims assessment process.

Will my cover and/or the cost of the insurance cover change over time?

Your cover and/or the cost of the cover will be reviewed annually and will be adjusted to take account of your age next birthday (at last 1 July).

Occupational classifications

Death Only and Death and TPD insurance cover

The cover provided per unit will depend on your occupational classification. The occupational rating factor is based on your occupational duties. The relevant occupational groupings are listed below:

- Professional
- White collar
- Standard

Your occupation rating is determined at the discretion of the Insurer.

What is my occupational classification?

If you are a pharmacy worker, it is most likely that you belong to the “White collar” classification.

If you are a child care worker, it is most likely that you belong to the “Standard” occupational classification.

If you are a pharmacist, it is most likely you belong to the “Professional” occupational classification.

For all other occupations, please contact Member Services on **1300 361 477**.

What if my occupation is not provided?

If, on the date you join GuildSuper, we are not notified of your occupation, you will be classed in the “Standard” occupational classification. Informing us of your occupation will ensure you receive the insurance cover you are entitled to. In the event of a claim, the Insurer may seek verification of your occupational classification.

Income Protection insurance

The cost of Income Protection will depend on your occupational classification. The occupational rating factor is based on your occupational duties. The relevant occupational groupings are listed below. The rating factor for each occupational classification is a percentage (%) of the annual rates per unit of insurance cover as shown on page 28. The higher the rating factor, the higher the cost of cover.

Occupational classification	Income Protection
Professional	90%
White collar	100%
Standard	180%

The determination of your occupation rating is entirely at the discretion of the Insurer.

For further information on occupational rating factors please contact Member Services on **1300 361 477**.

Claims escalation rate

Members receiving a Long Term Income Protection benefit may be entitled to an annual increase to the benefit. The increase would be the lower of the Consumer Price Index (CPI) and 5% per annum.

Duty of Disclosure

The following section on Duty of Disclosure applies to members who are applying for Additional cover.

Insurance Contracts Act 1984 (Please read carefully)

Before you enter into a contract of insurance with an Insurer, you have a duty to disclose to the Insurer every matter that you know or could reasonably be expected to know is relevant to the Insurer's decision whether to accept the risk of the insurance and if so, on what terms. You have the same duty to disclose those matters to the Insurer before you extend, vary or reinstate a contract of insurance.

This duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the Insurer
- that is common knowledge
- that the Insurer knows or, in the ordinary course of his/her business, ought to know, and
- the requirement for disclosure of which is waived by the Insurer.

Please note that your Duty of Disclosure continues until we advise you or your employer of the Insurer's decision in relation to an application for insurance.

Non-Disclosure

If you fail to comply with this Duty of Disclosure the Insurer may be able to avoid the contract. However, if the contract is not avoided by the Insurer, the Insurer may instead be able to reduce its liability under the contract.

Group insurance policies

This PDS summarises the terms and conditions contained in the policy documents issued by the Insurer to the Trustee. A copy of the policy documents is available from Member Services on **1300 361 477**.

12. A general guide to superannuation

Accessing your superannuation

The Government provides tax concessions on superannuation to encourage saving for retirement. To ensure these superannuation savings are used for retirement, there are rules on when your super account may be withdrawn. These are known as “conditions of release”.

These conditions vary depending on the preservation status of your benefits.

Preserved benefits

From 1 July 1999 all contributions made to superannuation are preserved. To be able to withdraw your preserved benefits one of the following conditions of release must generally be met:

- permanent retirement from the workforce after meeting your preservation age. See table below for preservation age:

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

- terminating employment on or after age 60
- permanent incapacity
- temporary incapacity, provided your benefit is taken in the form of a non-commutable income stream
- being diagnosed with a terminal medical condition
- reaching age 65
- satisfying the conditions for severe financial hardship
- on specified compassionate grounds (if approved by the APRA)
- being an eligible temporary resident who has permanently departed Australia
- where your benefit is less than \$200 and you terminate employment with the employer that has contributed to your account

- being a lost member who is found and your benefit in the fund is less than \$200
- the Trustee receives a release authority from you or the Commissioner of Taxation for the payment of excess benefits tax
- reaching your preservation age (without retiring) provided your benefit is taken in the form of a transition to retirement income stream (see more information on GuildPension on page 40), or
- if you die.

Non-preserved benefits

In addition to the conditions of release for preserved benefits, non-preserved benefits may be accessed in the following circumstances.

Preservation type	Access to benefits
Restricted non-preserved	When you no longer work for an employer that contributed to your account.
Unrestricted non-preserved	At any time.

Payment of death benefits

In general, a death benefit is payable on your death to your dependants or your legal personal representative at the Trustee’s discretion. Your dependants include:

- your spouse (including de facto and same sex partner)
- your children (including step, adopted or ex-nuptial)
- a person with whom you are in an interdependency relationship, and
- any person financially dependent on you.

A person will be in an interdependency relationship with you if:

- you have a close personal relationship, and
- you live together, and
- either of you provides the other with financial support, and
- either of you provides the other with domestic support and personal care.

A person may still be in an interdependency relationship with you if you have a close personal relationship but fail to satisfy the above requirements by reason that either or both of you suffer from a physical, intellectual or psychological disability.

See page 39 for further information on nominating your beneficiaries.

Treatment of benefits on marriage breakdown

The Superannuation Law and the Family Law Act 1975 (Cth) allows for superannuation benefits to be split between you and your spouse in the case of legal separation or divorce. Under the legislation, the Trustee may be required to:

- provide certain information about your superannuation interest to certain eligible persons upon request without notifying you of the request,
- 'flag' and/or split your superannuation interest in accordance with a superannuation agreement or Family Court order.

The legislative requirements for splitting your superannuation are complex and splitting superannuation interests may have significant financial and tax consequences for you. We therefore recommend that you seek professional legal, tax and financial advice on how these provisions may affect you.

Taxation

The information in this section is of a general nature only and does not take into account your personal circumstances. We recommend that you consult a taxation adviser in relation to your specific circumstances.

Tax concessions on contributions

As super receives special tax breaks, the Government limits how much you and your employer can pay in.

Concessional (employer) contributions

Concessional contributions include any SG and Salary Sacrifice contributions. These are taxed at a more favourable, or concessional rate of 15%.

Your employer can pay up to \$25,000 each financial year (indexation will apply to this limit) to your super account. Salary sacrifice contributions also count towards this total. Any contribution over this amount will be taxed at 31.5% and will also count towards your non-concessional contributions cap. This limit also applies if you are self-employed.

Under transitional arrangements in place until 30 June 2012, if you were 50 years or older on 30 June in any financial year (up to 30 June 2012), your employer will be able to contribute up to \$50,000 for that year which will be taxed at 15%.

Employers and self-employed members can claim a full tax deduction up to the above limit for superannuation contributions so long as the person they are making the contribution for is under 75 years of age.

To be classed as self-employed, your employment income for the year (i.e. income which employer superannuation support is, or should be provided) is less than 10% of the total of your assessable income (including exempt and reportable fringe benefits). You must notify GuildSuper if you are making self employed contributions by completing an ITAA 290-170 notice. You can call Member Services on **1300 361 477** and ask for one at any time.

Non-concessional (personal) contributions

Non-concessional or personal contributions come from your after-tax pay and have already been taxed at your marginal tax rate. Personal contributions are not taxed when paid to your super account.

You can make up to \$150,000 personal contributions (includes any spouse contributions you receive) each financial year. This limit will be calculated as six times the level of the (indexed) concessional contributions limit.

If you are under age 65 you can contribute more than \$150,000 per year provided you do not contribute more than \$450,000 over a three-year period. Any personal contributions over this amount will be taxed at 46.5%.

Any contribution over \$450,000 for a member under age 65, or \$150,000 for a member over age 65 must be returned to the member.

If you are aged between 65 and 74, you must first have worked for at least 40 hours within a consecutive 30 day period during the financial year you are making the payment to be eligible to make a personal contribution.

Eligible spouse contributions

If your spouse is not earning an income, or if their assessable income (including reportable fringe benefits) is below \$13,800 per annum, you may also be able to get a tax rebate of 18% on up to \$3,000 of contributions made for your spouse. The maximum rebate is only available where the spouse's assessable income is \$10,800 or less and reduces by \$1 for each dollar of income in excess of this amount (phasing out to zero when assessable income is \$13,800 or more).

Eligible spouse contributions will be received into an account in the name of the receiving spouse. Eligible spouse contributions are not tax deductible to the receiving spouse. For further information contact the ATO on **131 020** or visit www.ato.gov.au.

Tax on investment earnings

The investment earnings of complying superannuation funds, like GuildSuper, are taxed at a maximum rate of 15%, meaning superannuation can potentially achieve higher net earnings than similar investments held elsewhere.

Capital gains made by a complying superannuation fund in respect of assets held for 12 months or more are subject to tax at the rate of 10%.

Taxation of lump sum benefits

Benefit payments will be tax free when paid to members who are age 60 or older.

Benefit payments for members under 60 will consist of two components – a tax free component and a taxable component. The tax free component is made up of non-concessional contributions, and the pre-July 1983, CGT exempt, concessional and post-June 1994 invalidity components made prior to 1 July 2007.

The difference between the total benefit and the tax free component will be the taxable component, which will usually consist of concessional contributions plus earnings on your account.

For members aged between their preservation age and 59 years, the taxable component will be tax free for amounts up to \$150,000. Any amounts over \$150,000 will be taxed at 15% plus the Medicare levy. For members aged under the preservation age the taxable component will be taxed at 20% plus the Medicare levy.

Lump sum payments to dependants upon death of the member

A lump sum death benefit will be tax free where it is paid to a person classed as a dependant for tax purposes.

A dependant for tax purposes includes:

- a spouse or former spouse
- a child less than 18
- any other person who was financially dependent on the member just before their death, or
- any person with whom the member had an interdependency relationship just before their death (see page 34 for further information on interdependency relationships).

A death benefit paid to a non-dependant will have a taxable and a tax free component. The taxable component will be assessable income and will be taxed at a rate of 15% plus the Medicare levy. If the taxable component contains an untaxed element, that portion will be taxed at 30% plus the Medicare levy.

We recommend you consult your tax adviser or an appropriately qualified financial adviser for further information regarding the current ATO tax rules and the affect they may have on your superannuation benefits.

When you make a withdrawal from GuildSuper or on request, we will provide you with information about the different components of your benefit for tax purposes.

Tax File Numbers

It is important that GuildSuper has your Tax File Number (TFN) because your TFN will be used to determine tax on your contributions. You are not required to provide your TFN. It is not an offence if you decline to provide your TFN.

However, if you do not provide your TFN:

- your concessional (Employer) contributions may be taxed at 46.5%
- GuildSuper will not be able to accept your personal (non-concessional) contributions
- the ATO will not credit any Government co-contribution that you may be entitled to, and
- it may be more difficult to find your superannuation account(s) if you change address without notifying GuildSuper, or to rollover any other superannuation accounts.

If we receive a personal contribution from you and we do not have your TFN we will write to ask for it. If you do not provide your TFN the personal contribution must be refunded to you within 30 days. The amount refunded will be adjusted by investment earnings for the period that the contribution was in GuildSuper.

Collection of TFNs by trustees is authorised by tax laws, the Superannuation Industry (Supervision) Act 1993 (SIS) and the Privacy Act 1988.

Trustees are authorised to collect your TFN for a number of purposes including:

- finding and amalgamating your superannuation benefits where insufficient information is provided
- passing your TFN to the ATO, and
- allowing the Trustee to provide your TFN to a superannuation fund receiving any benefits you may transfer.

The Trustee will only use your TFN for lawful purposes and your TFN will be kept confidential at all times. Please note that the lawful purposes and the consequences of not providing your TFN may change as a result of future legislative changes.

13. Other information

Related parties & conflicts of interest

The Trustee is responsible for ensuring that GuildSuper continues to comply with the requirements of the APRA and relevant superannuation law. To do so, the Trustee engages various other parties.

The Trustee invests in the Guild Capital Australian Equities Fund (GCAEF) managed by Guild Capital Asset Management Limited (GCAM) ACN (114 423 362), a related company of the Trustee. GCAM derives investment management fees from GCAEF as a result of that investment. No additional fees are paid to the Trustee as a result of the investment.

The Trustee undertakes that it will not deal with service providers to GuildSuper who are associates of the Trustee more favourably than it would deal with other independent service providers. The Trustee advises you that under the law, where the Trustee invests the assets of GuildSuper, it will deal with the other party to the investment transaction at arms length or on arms length terms. In addition to dealing with other parties, the Trustee may deal with entities that pay commissions, benefits or payments.

Privacy Statement

Your privacy is very important to us and we have always believed that it should be protected. The Privacy Act requires us to have procedures in place to cover the collection, use and disclosure of personal information we may hold about members. We collect personal information about you for the purpose of providing superannuation services. This also includes the following purposes:

- assessing and deciding whether to accept your application for membership of GuildSuper and any insurance cover provided under GuildSuper
- implementing any changes or amendments to the insurance and/or your membership of GuildSuper
- administering and managing the insurance and/or your membership of GuildSuper
- paying any benefits arising from GuildSuper
- enabling the transfer of your superannuation, when appropriate, to another superannuation plan or eligible rollover fund, and
- for the development and offer of Guild Group products and services which may be of interest to members.

We are also authorised to collect personal information to meet the requirements of superannuation, taxation and anti-money laundering and counter-terrorism financing laws. We only ask for information that is necessary for the purposes outlined in this statement. If you don't provide us with requested information, we may not be able to provide superannuation services to you. We will only disclose your personal information to people or organisations for the purposes outlined in this statement.

When appropriate, we may disclose your personal information to, or collect it from:

- GuildSuper's Insurer
- other insurance companies, contractors of the Insurer and third party service providers and reinsurers
- your employer and your employer's Consultant*
- mailing houses**
- the Custodian
- financial advisers engaged to provide advice about your interest in the Fund
- other service providers
- loss assessors and claim investigators
- claims reference providers
- hospitals, medical and other health professionals
- legal and other professional advisers
- Government departments
- Trustees and administrators of other superannuation plans or eligible rollover funds, and
- other members of the Guild Group.

For information about your privacy as it relates to insurance arrangements with the Insurer, a full copy of the Insurer's privacy statement is available on its website at www.aia.com.au.

At times we may also use your personal information for the purpose of providing you with additional information about the benefits of your superannuation and/or insurance.

You can request access to the personal information we hold about you by calling or writing to us. In some circumstances, however, we do not have to provide you with that information. You will need to give full details of what you would like to know or see. If you contact us by telephone, we will ask you questions to help us identify you. We do this to protect the confidentiality of your personal information.

Please note that if you do not want us to use your personal information as outlined you can contact Member Services on **1300 361 477** and advise us accordingly. Please direct any inquiries about our privacy policy to GuildSuper Member Services. Privacy complaints will be reviewed and replied to within 30 days of receipt.

* When you are a member of an employer-sponsored superannuation plan, your employer will need to provide certain information to us and to the Consultant who assists your employer with the superannuation plan. Some of the information may be provided to us by your employer in order that it meets its obligations under superannuation law. You may also provide personal information to us to assist us in providing your superannuation benefits. We may disclose this and other personal information in relation to your plan membership to your employer and to their Consultant. However, this information would never be information of a sensitive nature, such as information about your health.

** We use mailing houses to communicate with you for the purposes listed in this statement. We do not sell your personal details to direct marketing businesses.

Instructions sent by facsimile

Once you are a member you can generally fax through to us instructions completed on a GuildSuper form, subject to additional terms and conditions, as follows:

1. The Trustee is not responsible to you for any fraudulently completed request.
2. The Trustee is not responsible to you for any loss suffered by you in processing a facsimile which has been corrupted during transmission.
3. The Trustee will not compensate you for any losses that may result from (1) or (2) above, and
4. Should any fraud have taken place, you will release and indemnify the Trustee against any liabilities whatsoever arising as a result of acting on any communication received by facsimile in respect of your investment.

Cooling off period

Members

Should you wish to do so, you can cancel your account by giving written notice to GuildSuper Member Services within 20 days from the date of acceptance of your application for membership. If you cancel during this period, you will not be liable for any charges under GuildSuper.

The amount refunded will be adjusted for any changes in unit prices, benefits that have already been paid and any tax that we may be required to deduct. The Trustee will redeem your units at the unit price when the redemption is processed, less any tax that may be applicable. If any of your contributions were preserved or restricted non-preserved benefits, these benefits will be transferred to another superannuation fund or approved deposit fund of your choice (provided it complies with Government regulations).

Employers

The cooling off period also applies to employers in respect of the first application made on behalf of an employee. Within this cooling off period, an employer may cancel your participation in GuildSuper by notifying us in writing or by email. In doing so, employees of the employer may incur Government taxes and charges and reasonable administrative and transaction costs.

Enquiries

GuildSuper has set up a process for you (or your beneficiaries upon your death) to make enquiries about its operations or decisions made by the Trustee. In the first instance, please call

Member Services on **1300 361 477**. If you require further information, please direct your written enquiries to:

GuildSuper Member Services
GPO Box 1088 Melbourne VIC 3001
Fax: 1300 309 959

Complaints

GuildSuper has established a process for dealing with complaints. Please direct all complaints directly to:

Complaints Officer
GuildSuper Member Services
GPO Box 1088 Melbourne VIC 3001
Telephone: 1300 361 477
Fax: 1300 309 959

The Complaints Officer will review and reply to your complaint within 30 days of receipt. If you are not satisfied with (or have not received) a response within 90 days, you (or your beneficiaries upon your death) may have a right to have the complaint considered by the Superannuation Complaints Tribunal by calling **1300 780 808**, or writing to Superannuation Complaints Tribunal, Locked Bag 3060, GPO Melbourne VIC 3001. The Tribunal is an independent body set up by the Commonwealth Government to assist in the resolution of most (but not all) superannuation complaints.

The Tribunal may only do so after the complaint is dealt with under the Trustee's internal complaint handling procedure. Contact the Tribunal to find out whether it can deal with your complaint.

Policy committees

As required by SIS legislation, the Trustee must take all reasonable steps to ensure that policy committees are established for employer groups of 50 or more employer sponsored members. Where there is a group of between four and 49 employer sponsored members, the Trustee is required to formulate a policy committee if at least five of these members have requested this in writing. All requests are to be addressed to GuildSuper Member Services.

A policy committee should have an equal number of employer and member representatives, and generally provides:

- an avenue for members to enquire about GuildSuper's operations, investment strategy and performance
- an avenue for the Trustee to obtain the views of members regarding the operation of GuildSuper, investment strategy and performance, as well as the views of members regarding their information needs, and
- the Trustee with assistance in dealing with enquiries and complaints about the operation of GuildSuper.

An employer may, at any time, determine that a Policy Committee representing that employer and the members employed by that employer be appointed.

If you wish to enquire about a policy committee for your company, please consult your employer or GuildSuper Member Services for further information.

Meetings of the members

A meeting of the members may convene if more than 100 members or members with over twenty percent of the net asset value of GuildSuper make such a request in writing to the Trustee.

Nomination of beneficiaries

Your account (including any insurance payment received) in GuildSuper is generally paid to your dependants or your Estate if you die. GuildSuper allows you to nominate your beneficiaries and the percentage of your account you wish for them to receive in Section 4 of the *Member Application Form* at the back of this PDS. If you are an employer sponsored member and wish to nominate your beneficiaries, please send us a *Member Application Form* with your personal details and member number, Section 4 completed and your signature.

Please note that all nominations made are non-binding and whilst the Trustee will take your nomination into account, it is not bound by it.

Forfeiture of benefits

If you become mentally incapacitated, some or all of your benefit may be forfeited. The Trust Deed specifies how forfeited benefits may be dealt with – including being used for your benefit or for the benefit of your spouse, children or any other dependant.

Temporary residents

Generally the Trustee is required to supply an exit statement to members upon leaving GuildSuper. The Australian Securities and Investments Commission (ASIC) has provided relief to the Trustee such that an exit statement is not required where the ATO has instructed the Trustee to pay monies to the Commissioner of Taxation in accordance with the member being a departed temporary resident, as defined and identified by the ATO. If you believe this may have occurred to you please call Member Services on **1300 361 477** and we can assist you in further understanding the ATO's process and how you can claim the money that may have been transferred.

Lost members

You will be classified as “lost” if the Trustee does not have an address for you and is satisfied that it has made all reasonable attempts to locate you. The cost of your insurance will continue to be deducted until there are insufficient monies in your account in GuildSuper. Currently, benefits for lost members are retained in GuildSuper, however, the Trustee may pay your benefit to its nominated Eligible Rollover Fund (see below for more details about the Trustee's nominated Eligible Rollover Fund). Lost members are reported to the Lost Member Register maintained by the ATO. You can go to **www.ato.gov.au** to find any superannuation benefits recorded on the lost member register applicable to you.

Unclaimed benefits

If you reach age 65 and the Trustee is unable to locate you after making reasonable attempts to do so, the Trustee is required to transfer your entitlement to the ATO. You can then claim your benefit by contacting the ATO on 13 10 20.

GuildSuper's Eligible Rollover Fund

The Trustee has a very broad power, given to it by legislation, to transfer a member's account to another fund, called an Eligible Rollover Fund or “ERF”. ERFs are required, under superannuation legislation, to provide protection for members to ensure that their account balance does not erode due to fees. In general, this means that fees directly deducted from the account balance in the ERF cannot exceed returns allocated to the account (the protection does not extend to fees deducted prior to the calculation of returns or negative investment performance).

The Trustee may transfer your superannuation account to an ERF at its discretion. You will be advised in writing prior to this transfer.

Circumstances that can trigger your account to be transferred to an ERF include:

- low account balance (as determined by the Trustee on an annual basis), and
- no contributions received within the past 12 months.

If the Trustee decides to transfer your superannuation account, it will be transferred to:

AUSfund
PO Box 2468 Kent Town SA 5071
Phone: 1300 361 798

Being transferred to AUSfund may affect your benefit for the following reasons:

- you will cease to be a member of GuildSuper and any insurance cover will cease,
- any rights against the Trustee of GuildSuper in relation to your account will cease,
- you will become a member of AUSfund and be subject to its governing rules, and
- different fees, costs and investments will apply.

If the Trustee is able to provide AUSfund with current contact details then AUSfund will provide you with their current PDS which outlines all the operational details of their fund. You can contact AUSfund and ask for a copy of their PDS.

Lost Super – Super Match

One in three working Australians has a superannuation account that they have forgotten about. Periodically, GuildSuper will work with the ATO to help find your lost super. We will undertake a search of the Lost Members Register on your behalf. If we find any of your lost super we will notify you. Please contact Member Services if you do not wish to take part in Super Match.

Trustee's indemnity

Under the Trust Deed, except in the case of dishonesty or willful neglect or misconduct, the Trustee has the right to be indemnified out of GuildSuper's assets for all liabilities it may incur. The Trustee has taken out appropriate professional indemnity insurance to cover it and its Directors and to protect the interests of members.

The final authority on your entitlements

This PDS is a brief description of the main features of GuildSuper as they affect you. The Trustee reserves the right to change the product specifications and terms of this product where permitted to do so under the Trust Deed and the law.

This PDS does not cover every contingency or issue that may arise. The Trust Deed and Rules, superannuation law and any life insurance policy taken out by the Trustee set out your rights and entitlements.

The Trust Deed requires the Trustee to comply with the superannuation law and any other relevant laws, and gives the Trustee the power to do anything necessary to comply with the law, including limiting or adjusting benefits. GuildSuper is currently a resident regulated superannuation fund within the meaning of SIS and is not subject to a direction under section 63 of SIS.

You are entitled to see GuildSuper's:

- Trust Deed and Rules
- Group Insurance Policy documents
- Financial Statements
- Latest Annual Report
- Risk Management Plan, and
- Any other information you may reasonably need (and is publicly available) to make a decision in relation to GuildSuper.

You will be provided with access to the latest Annual Report, free of charge, at the end of each financial year.

Please contact Member Services in the first instance to find out where you can inspect the documents. A fee may be charged to cover the cost of providing photocopies of the documents (we will advise you in advance if a fee applies).

The latest Annual Report is available at www.guildsuper.com.au or you can request a copy by calling Member Services on **1300 361 477**.

GuildPension

GuildPension provides members over 55 years of age with a flexible, tax-effective vehicle to receive an income stream in retirement.

GuildPension also provides members between 55 to 65 years of age who have not retired from the workforce an opportunity to draw an income from their superannuation savings while working part time (called a transition to retirement income stream).

GuildPension offers a range of investment strategies to suit varying risk profiles and easy account administration through online access. For more information on GuildPension go to www.guildsuper.com.au and click on the Over 55s tab. Alternatively, call GuildPension Member Services on **1300 665 722**.

14. Frequently asked questions

For employees

How do I join?

Complete the *Member Application Form* (page 45).

If you are employer sponsored, your employer will need to complete an *Employer Application Form* and *Contribution Schedule*. If not, and you are applying independent of an employer sponsor, include a cheque or direct debit request for your first contribution, or a *Rollover Form* to rollover an account from another superannuation fund.

The Trustee will try to process your application (and any future contributions) as soon as possible, although superannuation law allows for up to 28 days from the day the Trustee receives all necessary information. The number of units you receive will depend on the prevailing unit price on the business day the Trustee processes your application.

Can I choose to have my superannuation paid to GuildSuper?

GuildSuper can be your fund for life. Even if you change jobs or if your employer contributes to another fund you can elect to have your superannuation paid to GuildSuper.

Simply complete the *Choice of Superannuation Fund Form* on page 49 of this PDS and give it to your employer.

How do I know when my member account has been opened?

Your account details, such as your name, address and member number will be confirmed to you in a welcome letter. You will also receive separately a PIN for access to the Member Online website and a membership card.

How can I contribute more to my super?

- Make a one-off contribution, by:
 - mailing a cheque, OR
 - BPAY® (the GuildSuper BPAY® Biller Code and Reference number can be obtained by calling Member Services or by referring to your member card).
- Make regular contributions, by:
 - Completing the *Direct Debit Request Form* (page 55) and mail or fax it to us. To stop the direct debit payments you will need to advise us in writing, OR
 - Arranging to have contributions deducted from your pre-tax salary by your employer who will then send the contribution to GuildSuper (this is called salary sacrifice).

There are no minimum or maximum restrictions on your one-off or regular contributions imposed by the Trustee, see page 35 for contribution limits.

How can I rollover other super accounts?

You can easily rollover your other super accounts into your GuildSuper account by completing the *Rollover Form* (page 51). Once we receive your *Rollover Form* we will contact your previous super fund on your behalf and instruct them to transfer any money into GuildSuper. You will be advised in writing once the account has been received.

How do I choose my investments?

Complete the Investment Choice section of the *Member Application Form* to nominate which investment portfolio(s) you would like your money invested in. You can change your nominated investment portfolio(s) at any time online or complete an *Investment Alteration Form* found on the GuildSuper website www.guildsuper.com.au. If you do not select an investment portfolio or if your employer has selected GuildSuper on your behalf, your funds will be invested in the Trustee Choice default strategy until you make your own selection.

How do I make a withdrawal?

Your superannuation is generally payable on retirement, permanent disablement, death or in other circumstances set out in superannuation law. When you are eligible to make a withdrawal from your account it can be paid to you as a lump sum or it may be used to purchase a pension.

To withdraw or rollover your account, please complete a *Benefit Payment Form* which is available from Member Services.

The Trustee will endeavour to process your benefit payment request as soon as possible, although superannuation law allows for up to 30 days from the day the Trustee receives all necessary information. The value of your withdrawal benefit will depend on the prevailing unit price on the business day the Trustee processes your benefit payment request.

What can I access online?

You can take control of your superannuation by accessing your account details 24 hours a day, online at www.guildsuper.com.au. You can:

- update your account details
- view and update beneficiary details
- view your account balance and transaction list for your account
- view and switch your investment portfolio, and
- access a range of educational tools including web calculators.

For employers

How do I join?

Complete the *Employer Application Form* (page 65), including the New Member Schedule. Each employee will also need to complete a *Member Application Form* if not already an existing member.

How do I make initial contributions?

Supply all of your employees' details on the New Member Schedule (page 67), and attach a cheque for the initial contributions or register online and make a BPAY® payment.

How do I know when an employer account has been opened for me?

Your Employer Account details and your Employer Number are confirmed to you in a welcome letter once your application has been received and accepted. Your Employer Number can then be used for all future communication.

Can my employees direct me to contribute to GuildSuper even if they are covered under a Federal award which lists a different superannuation fund as a default fund?

Under Choice of superannuation fund legislation your employees can choose which fund their superannuation contributions are paid to regardless of whether an applicable Federal Award names a different fund to which employer contributions are to be made. Employees can direct you to contribute to GuildSuper by completing the *Choice of Superannuation Fund Form* on page 49 and provide the form to you for your records.

Can I select GuildSuper as my default fund?

Employers contributing to GuildSuper prior to 12 September 2008 can continue to select GuildSuper to be their default fund. New Employers (from 12 September 2008) will need to collect *Choice of Superannuation Fund Forms* (found on page 49) from each employee before making contributions to GuildSuper on their behalf.

How do I make ongoing contributions?

Contributions can be made by:

- Completing and returning a *Contribution Schedule* that will be mailed to you each month. The corresponding payment can be made by cheque.
- Submitting your payment details over the internet using Employer Online and making the corresponding payment by BPAY®.
- Submitting your payment details over the internet using our clearing house facility and making the corresponding payment by Direct Debit. A clearing house allows you to easily pay contributions to all the funds chosen by your employees as a single payment. This service is free to employers who choose GuildSuper as their default fund.

How do I make additional contributions?

Additional contributions such as salary sacrifice can be made for your employees at any time. Simply include the additional contribution amounts on the *Contribution Schedule* in the relevant column.

What can I access online?

Through www.guildsuper.com.au you can:

- Submit contributions for your employees (either via Employer Online or the clearing house).
- Change your contact details.
- View and print your contributions history (that have been submitted online), and
- Add new employees and update employees who left employment.

15. Forms

Application checklist

Here is a quick guide to assist you in completing the forms for GuildSuper.

Employees

- Read and understand this PDS.
- Decide between allowing the Trustee to select your investment portfolio(s) (Trustee Choice) or choosing your own investment portfolio(s) (Member Choice).
- If you are selecting your own investment portfolio(s), decide which investment portfolios you would like your contributions invested in.
- Complete the **GuildSuper Member Application Form**.
- Complete the **Choice of Superannuation Fund Form** and give it to your employer.
- If you would like to rollover super from another fund, complete the **Rollover Form**.
- Decide if you would like Additional insurance cover. If so, complete the **Additional Insurance Application Form**. There are two parts to this form, part one is a must, check to see if you are required to complete part two.
- Would you like to make regular additional contributions electronically? If so, complete the **Direct Debit Request**.
- Send your completed forms to:
GuildSuper
GPO Box 1088
Melbourne VIC 3001

If you have any queries about completing the forms, please call Member Services on 1300 361 477 from 8am to 7pm (AEST) Monday to Friday for assistance.

Employers

- Complete all of the required fields in the **GuildSuper Employer Application**.
- List all of the employees whose contributions are to be paid to GuildSuper in the **New Member Schedule**.
- Would you like some information on how to make your payments online or using the clearing house? If so, call Employer Services on **1300 309 882** for more information.
- Send your completed forms to:
GuildSuper
GPO Box 1088
Melbourne VIC 3001

If you have any queries about completing the forms, please call Employer Services on 1300 309 882 from 8am to 7pm (AEST) Monday to Friday for assistance.

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www.guildsuper.com.au

GuildSuper

T: 1300 361 477

F: 1300 309 959

(GLD1341) GuildSuper PDS 10/09

