Aware Super Future Saver

Ambulance Officers

Product Disclosure Statement

1 October 2024

Contents

This Product Disclosure Statement (PDS) has been prepared by Aware Super Pty Ltd (referred to in this document as the 'trustee', 'we', 'us', 'our'), the trustee for Aware Super (referred to as 'Aware Super' or 'the fund'). The fund is governed by a trust deed ('Trust Deed') as amended from time to time. For a copy of the Trust Deed, see **aware.com.au/policies**.

This PDS is a summary of significant information you will need in order to make a decision about the Aware Super Future Saver ('Future Saver') product. It includes references to important information in the Handbooks (you can find these at aware.com.au/pds) each of which forms part of this PDS, and should be read before making a decision about the Future Saver product.

Insurance cover under both Part 1 and Part 2 is provided under life insurance policies issued to the trustee by TAL Life Limited ABN 70 050 109 450, AFSL 237848 ('the insurer', or 'TAL'). All insurance is subject to the terms and conditions of those policies, which may be amended from time to time, and which prevail to the extent of any inconsistency with the terms of this PDS and the Insurance Handbook – Ambulance Officers. The information is current as at the date of publication, but may change. Information in this PDS that is not materially adverse is subject to change and may be updated from time to time. You can find updated information on our website at **aware.com.au/pdsupdates**.

A copy of this PDS, the Handbooks and any updated information will be provided to you, upon request, free of charge by calling us on **1300 650 873**.

This PDS contains general information only and does not take into account your specific objectives, financial situation or needs. Seek professional financial advice, consider your own circumstances and read this PDS before making a decision about investing in the Future Saver product.

You should also review the target market determination (TMD) available at **aware.com.au/tmd** to determine if this product is right for you. You should obtain financial advice that is tailored to your personal circumstances. Contact us to make an advice appointment. Advice is provided by Aware Financial Services Australia Limited (ABN 86 003 742 756, AFSL 238430), our financial planning business which is wholly owned by us. In addition to this PDS, you should read the Aware Financial Services Australia Limited Financial Services Guide before making a decision.

This offer is only made to persons receiving this PDS (electronically or otherwise) in Australia. We are not bound to accept any application to join Aware Super as a personal member.

Issued by Aware Super Pty Ltd (ABN 11 118 202 672, AFSL 293340) as trustee for Aware Super (ABN 53 226 460 365). Unique Superannuation Identifier (USI) 53 226 460 365 001 MySuper Authorisation Number 53 226 460 365 073.

1 About Aware Super Future Saver

Hello, we're Aware Super.

As one of Australia's largest profit-for-members superannuation funds, we remember whose money it is and whose future we're looking after. Super returns,[1] expert advice and guidance are what make us super helpful. If you've got a Future Saver account, you can choose from 15 investment options. Or you can invest your super in our MySuper Lifecycle approach which adjusts your investment mix based on your age. MySuper was introduced by the government to give you access to a simple, low-cost option if you don't want to make an investment choice.

Important information

To view the product dashboard for our MySuper product, go to **aware.com.au/dashboard**. For fund and trustee details, including governance documents and trustee and executive remuneration, go to **aware.com.au/policies**.

This PDS is for the Aware Super Future Saver – Ambulance Officers product. If your membership with us exists only to enable compulsory Ambulance Officers' Insurance cover, then only Part 2 of Section 8 is relevant to your membership.

2 How super works

Super may be a tax-effective way to save for retirement. In most cases super is compulsory and the government has designed it with significant tax advantages.

Super contributions

There are different types of contributions which can be made to super such as:

- Compulsory employer contributions – superannuation guarantee (SG) contributions.
- Voluntary after-tax contributions – personal and eligible spouse contributions.
- Voluntary before-tax contributions – salary sacrifice and personal deductible contributions.
- Government co-contributions.

Generally, your employer is required to make quarterly SG contributions to super on your behalf.

You may also roll over any super savings you have in other super funds into your Future Saver account.

How much you can contribute

Although super may be a tax-effective investment structure designed to help you save for your future income needs, contribution caps set by law limit the amount of super contributions you can make each year without incurring additional tax (see 'How super is taxed' section for more information).

Withdrawing your super

Super is a long-term investment, this means you generally can't access your super until you satisfy one of the conditions of release.

Choosing your super fund

Most employees can choose the super fund to which their employer pays their SG contributions, in some cases an industrial award or agreement may require your SG contributions to be paid to a particular fund. Visit **moneysmart.gov.au.**

You should read the important information about how super works before making a decision. Go to **aware.com.au/pds** and read the 'Putting money into super' and 'Withdrawing money from your super' sections of the *Super Handbook*. The material relating to contributions and conditions of release may change between the time when you read this Statement and the day you acquire the product.

3 Benefits of investing with Future Saver

Our Lifecycle approach: Our default MySuper Lifecycle approach consists of 11 stages. Your investments are adjusted to match your age to help maximise returns in your younger years, and reduce the impact of any large market falls as you approach retirement.

Flexible insurance cover: Insurance through your super may be convenient, and our insurance is flexible. You can apply for the type and amount you want at any time, subject to terms and conditions. If you cease work as a NSW Ambulance Officer, you keep your Insurance through Future Saver. However, you may be eligible for a new insurance category, which can lower the cost of your cover. See the *Insurance Handbook – Ambulance Officers* for more information.

Expert help and advice: We want you to have a great retirement, and we're here to help you achieve that. Choose from a range of services we offer, from advice on your super account at no additional cost to broader financial planning on a fee for service basis. If the advice relates to your super with us, it may be possible to have the fees deducted directly from your super account.

Death benefit options: You can make binding death benefit nominations to direct the payment of your benefit upon your death.

You should read the important information about how super works and the benefits of investing with Future Saver in the *Super Handbook* and *Investment and Fees Handbook* before making a decision. Go to **aware.com.au/pds**. The material relating to how super works and the benefits of investing with Future Saver may change between the time you read this Statement and the day you acquire the product.

4 Risks of super

All investments, including super, have some level of risk

The appropriate level of risk for you depends on a range of factors including your age, investment timeframe, where your other assets are invested and your risk tolerance.

Investment risk varies across options depending on the underlying assets that make up the option. Assets with the highest potential returns in the long term, such as shares, may also have the highest risk of negative returns in the short term. You should consider risks relevant to the Future Saver product when choosing your investment option or mix of options. For example, it is important to understand that:

- the value of your investment will change over time
- future returns may differ from past returns
- returns are not guaranteed and you may lose some of your money
- your super savings (including contributions and returns) may not be enough for your retirement
- investing too conservatively can be risky because over the long term your investment may not earn a return above inflation, and
- super laws may change in the future which could affect things like when you can add to or access your super.

As with most super funds, you may also be exposed to operational risks such as systems failures, cyber security incidents, unit pricing errors and fraud, and the risk that events beyond our control may impact Aware Super's administration, including our ability to process transactions.

You should read the important information about the risks of super in the *Investment and Fees Handbook* before making a decision. Go to **aware.com.au/pds**. The material relating to the risks of super may change between the time you read this Statement and the day you acquire the product.

[1] Our Future Saver High Growth option delivered an average return of 8.83% p.a. over the 10 years to 30 June 2024 and ranked in the top 10 over 5, 7 and 10-year periods, as published in the 30 June 2024 SuperRatings Fund Crediting Rate Survey (SR50 Growth (77-90) Index). **Past performance is not an indicator of future performance.**

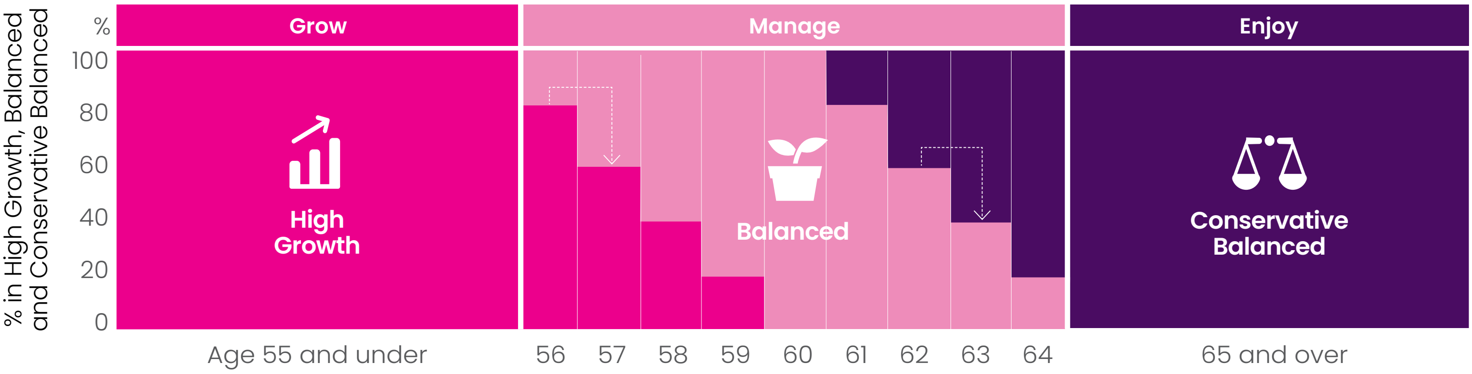
5 How we invest your money

MySuper Lifecycle

Our MySuper Lifecycle approach is intended to be suitable if you're unsure about how to invest your super, or don't wish to make active choices about your investment. It's where your super will be invested if you don't make an investment choice. Lifecycle consists of three phases: **Grow**, **Manage** and **Enjoy**, and uses a combination of three of our diversified investment options (High Growth, Balanced and Conservative Balanced) to form eleven Lifecycle stages. Your investments gradually shift from mostly growth-focused assets to a more balanced mix of growth and defensive assets. This is designed to help maximise returns in your younger years and reduce your investment risk as you approach retirement.

In the chart below we illustrate how your allocation to each investment option is automatically adjusted as you get older. From age 56 to 65 we make adjustments to your investment mix each year on your birthday (or the following business day if your birthday falls on a non-business day).

How we adjust your MySuper Lifecycle investments



Phase	Stage	Investment strategy	Investment objective (p.a.)[1]	Growth/defensive target allocation[2]	Risk level for time invested: Short term	Risk level for time invested: Long term	Minimum suggested investment timeframe[3]
Grow	Age 55 and under	Designed to GROW your super and maximise returns over the long term. You'll be invested in a diversified portfolio that holds primarily growth assets.	CPI + 4.00%	88%/12%	6 – High	2 – Low	10 years
Manage	Age 56	The MANAGE phase involves a series of yearly adjustments to your investment mix in the lead up to retirement. You'll remain invested in a diversified portfolio with a high allocation to growth assets initially, but as you approach retirement we'll progressively increase your allocation to defensive assets to help cushion your portfolio against any large market falls.	CPI + 3.95%	85%/15%	6 – High	2 – Low	9 years
	Age 57		CPI + 3.90%	83%/17%	6 – High	2 – Low	9 years
	Age 58		CPI + 3.85%	80%/20%	6 – High	2 – Low	8 years
	Age 59		CPI + 3.80%	78%/22%	6 – High	2 – Low	8 years
	Age 60		CPI + 3.75%	75%/25%	6 – High	2 – Low	7 years
	Age 61		CPI + 3.55%	72%/28%	6 – High	2 – Low	7 years
	Age 62		CPI + 3.35%	69%/31%	5 – Medium to High	2 – Low	6 years
	Age 63		CPI + 3.15%	65%/35%	5 – Medium to High	3 – Low to Medium	6 years
	Age 64		CPI + 2.95%	62%/38%	5 – Medium to High	3 – Low to Medium	5 years
Enjoy	Age 65 and over	Designed to maintain some growth in your retirement savings, so you can ENJOY your retirement. You'll be invested in a diversified portfolio that has a slight bias to growth assets.	CPI + 2.75%	59%/41%	5 – Medium to High	3 – Low to Medium	5 years

[1] The desired investment outcome the stage aims to achieve over rolling 10-year periods after taking into account fees, costs and tax. The investment objectives do not constitute a forecast or guarantee of future performance.

[2] The asset allocation targets are shown on the following page for each Lifecycle stage. Refer to the *Investment and Fees Handbook* for the target asset allocations and ranges for all Lifecycle stages and investment options. To view the latest asset allocations go to our website at **aware.com.au/assetallocations**.

[3] This is the minimum investment timeframe we suggest for our MySuper Lifecycle approach overall. This may vary depending on your age when you start investing in Lifecycle.

Risk level for time invested

Short-term risk is the risk of not having enough time to recover from adverse market movements. This type of risk is also known as the Standard Risk Measure, and it classifies each investment option according to the likelihood of negative returns in a given year.

Long-term risk is the risk that your investments don't generate a sufficient return above inflation to stay ahead of the rising cost of living and allow you to maintain your lifestyle in retirement. When determining this type of risk, we consider the likelihood of the expected returns of an investment option being less than CPI (inflation) + 3.5% per annum.

For more information refer to 'Understanding risk and return' in the *Investment and Fees Handbook*.

Lifecycle asset allocation targets

Asset class	Grow	Manage									Enjoy
	Age 55 and under	Age 56	Age 57	Age 58	Age 59	Age 60	Age 61	Age 62	Age 63	Age 64	Age 65 and over
Australian shares	26.5%	25.6%	24.7%	23.8%	22.9%	22%	20.8%	19.6%	18.4%	17.2%	16%
International shares	39.5%	38.2%	36.9%	35.6%	34.3%	33%	31.2%	29.4%	27.6%	25.8%	24%
Private equity	8%	7.6%	7.2%	6.8%	6.4%	6%	5.8%	5.6%	5.4%	5.2%	5%
Infrastructure	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.3%	11.1%	10.9%	10.7%	10.5%
Property	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.7%	6.9%	7.1%	7.3%	7.5%
Liquid alternatives (Growth)	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Liquid alternatives (Defensive)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Credit income	3%	3.4%	3.8%	4.2%	4.6%	5%	5.4%	5.8%	6.2%	6.6%	7%
Fixed income	0%	2%	4%	6%	8%	10%	11.4%	12.8%	14.2%	15.6%	17%
Cash	4%	4.2%	4.4%	4.6%	4.8%	5%	6.4%	7.8%	9.2%	10.6%	12%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**
Currency exposure[1]	26.5%	25.6%	24.7%	23.8%	22.9%	22%	20.8%	19.6%	18.4%	17.2%	16%

[1] The proportion of assets affected by currency movements. For more information see 'Foreign currency management' on page 32 of the *Investment and Fees Handbook*.

Choosing your investment strategy

We offer a range of investment options to suit different types of investors. You can invest in one option or a combination, and can switch at any time free of charge.

When choosing how to invest your super, you should consider the likely investment return, the risk and your investment timeframe.

Diversified investment options

These options invest in a mix of different asset classes. We offer three diversified investment option styles:

Core	Socially Conscious
High Growth	High Growth Socially Conscious
Balanced	Balanced Socially Conscious
Conservative Balanced	**Indexed**
Conservative	High Growth Indexed
Defensive	Balanced Indexed

Single asset class investment options

These options invest in just one asset class, using one investment style only. With the single asset class investment options you can select a combination of asset classes to suit you. Keep in mind that not all asset classes are offered as a single asset class option, so your super may be less diversified if you choose to invest in these options.

- Australian Shares
- International Shares
- Property
- Bonds
- Cash
- Term Deposit

Further information

The *Investment and Fees Handbook* provides details about each of our investment options, how to switch options, how we manage (and may change) your investment options, and information about the extent to which we take environmental, social and governance considerations into account when selecting and retaining investments.

You should read the important information about how we invest your money in the *Investment and Fees Handbook* before making a decision. Go to aware.com.au/pds. The material relating to how we invest your money may change between the time you read this Statement and the day you acquire the product.

6 Fees and costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000).

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

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

To find out more

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

* The wording regarding negotiation of fees is required by law. Our fees and costs are not negotiable.

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment, or from the assets of the superannuation entity as a whole.

The information in the 'Fees and costs summary' table may be used to compare fees and costs between different superannuation products. To view the fees and other costs for each MySuper Lifecycle stage and investment option, go to the *Investment and Fees Handbook* available at **aware.com.au/pds**.

We can change our fees and costs from time to time without your consent. We'll give you at least 30 days' prior notice if the fees we charge increase, or if we introduce a new fee that affects your account. Prior notice is not required where an increase reflects an increase in costs.

Fees and costs summary

Aware Super Future Saver

Type of fee	Amount	How and when paid
Ongoing annual fees and costs[1]		
Administration fees and costs	Account-keeping fee of $52 per year[2] *plus*	We calculate the account-keeping fee daily and deduct it from your account at the end of each month and on exit from the fund.
	Administration fee of 0.15% per year ($75 per $50,000), capped at $62.50 per month	We calculate the administration fee monthly based on your account balance at the end of the month and deduct it from your account at the end of each month and on exit from the fund.
Investment fees and costs[3,4]	**MySuper Lifecycle estimated investment fees and costs** Estimated to range from 0.48% to 0.59% per year depending on which Lifecycle stage you're in. The amount you pay for other options varies according to which option(s) you select.	Deducted from the income or assets of the relevant option or an underlying investment vehicle before daily unit prices are calculated.
Transaction costs[3]	**MySuper Lifecycle estimated transaction costs** Estimated to range from 0.06% to 0.07% per year depending on which Lifecycle stage you're in. The amount you pay for other options varies according to which option(s) you select.	Incurred over the course of the year and deducted from the assets of the relevant option or an underlying investment vehicle before daily unit prices are calculated.
Member activity related fees and costs		
Buy-sell spread	Nil	Not charged
Switching fee	Nil	Not charged
Other fees and costs[5]	**Advice fees** $0 for intra-fund advice	We don't charge an advice fee for intra-fund advice about your Aware Super account. This applies to all members investing in a particular MySuper Lifecycle stage or investment option.
	Broader and more complex advice	We may deduct a fee from your account for personal financial product advice provided by your financial planner solely in respect of your account (this excludes advice which is not about your account e.g. about your non-super investments). This will only occur where you have authorised us to pay the fees and we have entered into an agreement with your financial planner's licensee which requires us to pay the fee.
	Insurance costs The cost of insurance cover (called premiums) varies based on a range of factors including age, cover type and amount and your insurance category.	We calculate insurance costs (premiums) daily and deduct them from your account at the end of each month. If your insurance starts, ends, increases or decreases during a month, we'll charge a pro-rata premium based on the number of days you were covered in that month. If you withdraw all your money from your account, we deduct any unpaid premiums and fees before paying you the balance.
	Insurance administration fee We charge an insurance administration fee of $1.85 per month.	If you have any insurance on the last day of the month, the insurance administration fee is deducted from your account. This fee won't be charged for the first 60 days if you only hold Basic Cover that was issued to you automatically. See the *Insurance Handbook – Ambulance Officers* for details.

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

2 Due to rounding of the monthly fee amounts the total account-keeping fee will be $52.01 in some years.

3 These amounts are indicative only and are based on historical fee and cost data as at 30 June 2024. Past costs are not a reliable indicator of future costs. The amount you'll pay in future years will depend on the actual fees and costs incurred by the trustee in managing the Lifecycle stage or investment option.

4 Investment fees and costs include an amount for performance fees, ranging from 0.20% to 0.26% for the 11 Lifecycle stages. The calculation basis for these amounts is set out under 'Additional explanation of fees and costs' in the *Investment and Fees Handbook*.

5 Refer to 'Additional explanation of fees and costs' in the *Investment and Fees Handbook* for details.

Note: If you consult a financial planner, you may have to pay additional fees. It is important to refer to the Statement of Advice that will be provided to you by your financial planner for more information.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the **MySuper Lifecycle Grow — Age 55 and under** stage for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – MySuper Lifecycle Grow – Age 55 and under		Balance of $50,000
Administration fees and costs	$52 + 0.15%	For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment **$75** in administration fees and costs, plus **$52** regardless of your balance
Plus Investment fees and costs	0.59%	**And**, you will be charged or have deducted from your investment **$295** in investment fees and costs
Plus Transaction costs	0.07%	**And**, you will be charged or have deducted from your investment **$35** in transaction costs
EQUALS Cost of product[1]		If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees and costs of **$457** for the superannuation product.

Note: Additional fees may apply.

[1] Assumes a constant account balance of $50,000 throughout the year.

The example of annual fees and costs for a superannuation product is illustrative only.

You should read the important information about fees and other costs in the *Investment and Fees Handbook* before making a decision. Go to **aware.com.au/pds**. The material relating to fees and other costs may change between the time you read this Statement and the day you acquire the product.

7 How super is taxed

Super can be a tax effective investment. Tax is payable on some contributions depending on the amount and type of contribution. Generally we will deduct the contributions tax when a contribution is processed to your account.

There are limits (called contribution caps) on how much you can contribute to super, and you may pay extra tax if you exceed these limits.

Contribution caps apply to contributions that are made to any super fund, regardless of how many superannuation accounts you have. You should monitor all contributions (made by you and on your behalf) to ensure they do not exceed the caps.

Tax treatment 2024/25	
Contributions	
Before-tax (concessional) e.g. salary sacrifice, superannuation guarantee contributions made by your employer	**15%** on amounts up to $30,000[2] a year. If your income (including before-tax contributions) is more than $250,000 a year, you'll pay an extra 15% on some or all of your before-tax contributions.
After-tax (non-concessional) e.g. personal contributions and spouse contributions	**0%** on amounts up to $120,000 a year. If certain conditions are met you may be able to bring-forward two future years of non-concessional contributions, up to $360,000. If you exceed the cap, additional taxes may apply.

[2] If you have a super balance (across all your super and pension accounts) of less than $500,000 on 30 June of the previous financial year, you may be able to carry forward unused concessional cap amounts. Excess concessional contributions over the above caps will be taxed at your marginal rate (with a 15% tax offset). You may be able to elect to release up to 85% of your excess concessional contributions from the fund.

Tax treatment 2024/25	
Investments	**15%** (maximum) on investment earnings.

Tax treatment for taxable component – taxed element 2024/25	
Withdrawals	
If you are age 60 and above	**Tax free**
If you are under preservation age	**20% plus the Medicare levy**

If you were born after 30 June 1964, your preservation age is 60. If you were born before this date, you have reached your preservation age. See the *Super Handbook* for more information.

You should provide us your TFN as part of acquiring this product. It is not compulsory to provide your TFN to us, but if you don't, it may mean that:

- we are unable to accept certain contributions
- additional tax may apply on contributions and benefit payments
- it may be more difficult to locate other super accounts in your name.

You should read the important information about how super is taxed in the *Super Handbook* before making a decision. Go to **aware.com.au/pds**. The material relating to how super is taxed may change between the time you read this Statement and the day you acquire the product.

8 Insurance in your super

Insurance through Aware Super Future Saver - Ambulance Officers consists of Part 1: Insurance through Future Saver and Part 2: Ambulance Officers' Insurance.

If your membership with us is only to enable Part 2: Ambulance Officers' Insurance then only Part 2 of this section is relevant to you. There are costs (premiums) associated with insurance cover that are payable by you and deducted from your account at the end of each month. See the 'Level and cost of death and TPD insurance' section of this PDS or the Insurance *Handbook - Ambulance Officers* for more details on the cost of your insurance cover.

Part 1: Insurance through Future Saver

There are three types of cover available:

- Death (including terminal illness) cover which pays a lump sum benefit to you if you're diagnosed with a terminal illness, or to your beneficiaries if you die.
- Total and Permanent Disablement (TPD) cover which pays a lump sum benefit to you if you are disabled by injury or illness and will never be able to work again.
- Income Protection (IP) cover which pays a monthly benefit to you if you're partially or totally disabled and have suffered a loss of income.

By joining Aware Super under an application made by the Ambulance Service of NSW, you are an employer sponsored member and will receive Insurance through Future Saver automatically. This automatic insurance is called Basic Cover and consists of death (including terminal illness) and TPD cover.

Dangerous Occupation Exception

Some occupations, like yours, are considered dangerous and people in these occupations can find it more difficult to get insurance. We have elected to apply a 'dangerous occupation exception' for eligible NSW Ambulance Officers. This means that you may be eligible for automatic Basic Cover from the date you commence employment with the Ambulance Service of NSW.

New members aged over 15 and less than 70 are eligible for automatic Basic Cover under the Dangerous Occupation Exception if the Ambulance Service of NSW is making SG contributions to the fund.

Table 1: Age-based cover scale for Basic Cover

The below table shows the level of death and TPD cover provided under Basic Cover at various ages. For the full table, please see the *Insurance Handbook – Ambulance Officers*. While you remain employed as a NSW Ambulance Officer, you will remain in the High Risk insurance category.

Age last birthday	Amount of cover ($)	Age last birthday	Amount of cover ($)
15	$27,000	45	$191,100
20	$97,500	50	$93,600
25	$164,700	55	$36,200
30	$224,100	60	$16,300
35	$261,000	65	$10,000
40	$261,000	69	$10,000

When automatic Basic Cover begins

If Ambulance Services of NSW pays a SG contribution into your Future Saver account*:	
1. On, or by no later than 6 months after the date you start employment with NSW Ambulance	we'll start your Basic Cover from your Employment Commencement Date.
2. More than 6 months after the date you start employment with NSW Ambulance	we'll start your Basic Cover from the date we get that first SG contribution.
3. If NSW Ambulance never pays a SG contribution into your Future Saver account	your Basic Cover will not start under the Dangerous Occupation Exception.

* SG contributions must be received before age 70 to start Basic Cover automatically.

Basic Cover is not compulsory. You can opt out of receiving Basic Cover automatically before it starts by completing the (V515) Opt out of automatic insurance form and sending it to us.

We'll write to you and let you know if your automatic Basic Cover has started. You can cancel or reduce your cover at any time by logging into Member Online and going to the 'Insurance' tab or giving us a call.

If you cancel your automatic Basic Cover within the first 60 days of the date it's activated, we'll cancel the cover from the date it started (meaning your cover will be treated as though it never existed) and we'll refund any premiums which have already been paid by you.

Your insurance category

If you get Basic Cover automatically and you don't already have an insurance category assigned to you, we give you the insurance category that has been assigned to your employer.

An insurance category is assigned to an employer based on the nature of the duties of its workforce.

If your job is different from other workers in the organisation where you work (e.g. you work in the head office as an accountant and do not perform paramedic duties), then the insurance category assigned to you based on your employer may not be appropriate for you and you may be paying too much for your insurance. You can apply to review your insurance category at any time by logging into Member Online and going to the 'Insurance' tab. Your application will need to be assessed and accepted by the insurer.

Level and cost of death and TPD insurance

The cost of death and TPD insurance is based on several factors:

- your age
- your amount of cover
- your insurance category
- any individual premium loadings

The **Professional** insurance category provides the lowest premium and premiums increase through the **Low Risk**, **Medium Risk** and **High Risk** insurance categories in that order.

Warning: Insurance premiums are deducted from your account at the end of each month, if you do not opt out or cancel it.

The cost of cover for part of a month is calculated on a daily basis. The cost of cover may change in the future. If premium rates increase, we will notify you in writing at least 30 days beforehand. If there is not enough money in your account, your insurance cover will stop. See the *Insurance Handbook – Ambulance Officers* for information about the cost of cover, cancellation and lapsing of insurance cover.

You can apply for more cover

You can apply for more Death only, Death and TPD or IP cover at any time voluntarily. You should read the information on Part 1 of the *Insurance Handbook – Ambulance Officers* before deciding whether more cover is appropriate for you.

Maximum amount of death and TPD cover

The maximum amount of insurance cover is unlimited for death, $5 million for terminal illness and $5 million for TPD.

Cover will cease in a number of different situations, including if there is not enough money to pay for your cover, or if you cancel your cover.

! You should read the important information about insurance in Part 1 of the *Insurance Handbook – Ambulance Officers* before making a decision. Go to aware.com.au/pds. The material relating to insurance in your super may change between the time you read this Statement and the day you acquire the product.

Part 2: Ambulance Officers' Insurance

Eligible NSW Ambulance Officers are provided with compulsory death (including terminal illness) cover, which is separate to automatic Basic Cover in Part 1.

You cannot opt out of or change this compulsory cover, and it ceases automatically when you are no longer an eligible NSW Ambulance Officer. To determine whether you are eligible and when compulsory cover starts, read Part 2 of the *Insurance Handbook – Ambulance Officers*.

Level and cost of death only cover

Your level of cover depends on whether you are **on duty** or **off duty** when an insured event occurs. The levels of cover and the cost of cover are briefly explained in **Table 2**. For the definition of **on duty** and **off duty**, read Part 2 of the *Insurance Handbook – Ambulance Officers.*

The cost of this cover is paid by the Ambulance Service of NSW as an employer contribution which is credited to your account and counts as a concessional contribution for tax purposes. The total premium is deducted from your account on a fortnightly basis. **If the only reason you have an account is to enable compulsory cover to be provided, the fund's annual administration fee of $52.00 and the monthly insurance administration fee of $1.85 will be paid for you by your employer.**

Table 2: Levels and cost of cover

Cover	Level of cover	Cost to you
On duty	Up to and including age 60 this is calculated as a multiple of salary.[1] This multiple depends on your age at the time of the insured event. A fixed lump sum equivalent to the off duty amount applies from ages 61 to 69.	Ambulance Service of NSW pays the premium for this cover to Aware Super.
Off duty	Lump sum cover of $446,053 as at 1 January 2024 up to and including age 60. Cover reduces at each age band from age 61 and is nil at age 70.	

[1] Refer to the *Insurance Handbook – Ambulance Officers* for more information about the salary used to determine your sum insured.

Exclusions and limitations

There are conditions and events that affect compulsory death and terminal illness cover. See Part 2 of the *Insurance Handbook – Ambulance Officers* for details.

Other important information

Definitions are explained in the 'What the words mean' sections of the *Insurance Handbook – Ambulance Officers*. To receive an insured benefit your claim must be accepted by the insurer, and you must meet a condition of release under superannuation law.

9 How to open an account

Join through your employer

Your employer may be able to create an account on your behalf. Check with your payroll team and request a choice of super form. Your employer will do the rest.

Complaints

If you are dissatisfied with an aspect of our service, you can call us on **1300 650 873** or write to the Aware Super Complaints Officer, Aware Super, GPO Box 89 Melbourne VIC 3001.

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

Questions? We've got the answers

- 1300 650 873
- aware.com.au/contact
- GPO Box 89, Melbourne VIC 3001

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