Issued 1 October 2015

Qantas Super Division 10

Member Guide Product Disclosure Statement

Qantas Super Division 10 (Division 10) is a division of the Qantas Superannuation Plan ABN 41 272 198 829, RSE R1005486 (Qantas Super). The trustee of Qantas Super is Qantas Superannuation Limited ABN 47 003 806 960, AFSL 288330, RSE licence L0002257 (QSL, we, us, our or Trustee). Insurance in Division 10 is provided through group policies with an external insurer, MLC Limited ABN 90 000 000 402, AFSL 230694 (MLC or Insurer). **Qantas Super is the default super fund for eligible employees of Qantas Airways Limited ABN 16 009 661 901 and associated employers (Qantas Group).**

This Qantas Super *Division 10 Product Disclosure Statement* (PDS) has been prepared by the Trustee and contains a summary of significant information about Division 10, including a number of references to additional information (which forms part of the PDS).

This additional information is contained in the *Division 10 Member Guide Supplement* (Member Guide Supplement), *Investment Guide* and *Voluntary Cover Insurance Guide* which can be viewed or downloaded from www.qantassuper.com.au.

Contents

When you see this icon you will know there is other information to refer to. You should consider that information before making a decision about Division 10. Some terms used in this PDS have a specific meaning which is set out under 'Definitions' in the 'Other information' section of the *Member Guide Supplement*.

The information in this document is of a general nature and is not intended to constitute personal financial product advice as it has not been prepared taking account of your objectives, financial situation or needs. We recommend that before acting on any information contained in this document, you consider its appropriateness and seek financial advice tailored to your personal circumstances from a licensed financial adviser.

Information in this PDS may be subject to change from time to time. Changes that are not materially adverse will be updated and made available on our website. You can request a paper copy of updated information at any time free of charge.

QANTAS SUPER

1 About Qantas Super

About Qantas Super

Qantas Super has been looking after members' retirement savings since 1939, and has evolved to accommodate their distinct needs as aviation employees. With about 32,000 members and more than $7 billion in assets, Qantas Super is now one of Australia's largest corporate super funds.

Qantas Super is run entirely for the benefit of members and we do not profit from members. The trustee of Qantas Super has five directors who are nominated and elected by members, and five directors who are nominated by Qantas Airways Limited. The Trustee must act in the interests of the members of Qantas Super as a whole.

About Qantas Super Division 10

Qantas Super is the default super fund for eligible employees of the Qantas Group. If you are covered by an enterprise agreement which selects Division 10 of Qantas Super as the default super fund, and you are eligible for membership in Division 10, you will automatically be admitted as a Division 10 member. Qantas Super also has other divisions, such as Gateway. In Gateway, you can continue your membership in Qantas Super even after you leave employment with the Qantas Group, and when you retire or are approaching retirement (subject to eligibility requirements), you can convert your super into an Income Account in Gateway to provide you with regular income payments.

Division 10 offers a range of investment options for your account – Glidepath, Cash, Conservative, Balanced, Growth, Aggressive and Term Deposit (conditions apply). Choose one or a mix of any of the investment options for your account. Glidepath is the default option for members who haven't chosen an investment option. More information about our investment options is contained in the *Investment Guide* available on our website.

Access to more information about Qantas Super

Any information we are required to disclose under superannuation legislation (including the product dashboard for each investment option, the register of relevant interests and the register of relevant duties, a summary of each significant event notice or material change notice, and executive remuneration information) is, or will be when required, available under the 'Quick Links' section on our website at www.qantassuper.com.au.

Note: Existing members of Divisions 3A, 5, 6, 7 and 10 who have not made an investment choice and are invested in the default investment option may have their balances transitioned into the Gateway division of Qantas Super on or before 1 July 2017 in accordance with the recent Stronger Super reforms. Affected members will be informed of any proposed transfer and will be able to opt out of it if they wish.

2 How super works

About super

Super is a means of saving for retirement which is, in part, compulsory. The Government provides tax concessions that generally help to make super an effective way of saving for your retirement. There are different types of super contributions including employer contributions, voluntary contributions and government co-contributions. There are limitations on contributions to, and withdrawals from, super. Most people have the right to choose the superannuation fund to which their employer should direct their compulsory contributions.

About contributions

If you are employed and earn more than $450 a month, your employer is required to make contributions into a super fund for you. These contributions are known as the Superannuation Guarantee (SG). The minimum contributions required are currently 9.5%[1] of your Ordinary Time Earnings (OTE). Your employer may make contributions greater than 9.5%[1].

Division 10 is structured to provide you with flexibility in how you make super contributions in addition to your employer's contributions. You can set the level of your contributions to suit your needs. If you wish to change your regular voluntary contributions, you can do so at any time, which will generally take effect from your next available pay. This flexibility allows you to tailor your voluntary super contributions to meet your financial needs, taking into account such issues as your current age, personal circumstances and the effects of tax. To request a change to your regular contributions you can complete the relevant online form available on the Qantas intranet and our website at www.qantasusper.com.au, or contact Qantas People Services or your payroll department.

About withdrawing money from your super

Generally, you can only access your super when you permanently retire from the workforce after reaching your preservation age (which is between age 55 and 60, depending on your date of birth).

You should read the important information about *How super works* before making a decision. Go to the 'How super works' section of the *Member Guide Supplement* at our website www.qantassuper.com.au. The material relating to *How super works* may change between the time when you read this PDS and the day when you acquire the product. Please check our website for the latest information.

[1] The minimum SG contribution is scheduled to remain at 9.5% of OTE until 30 June 2021 and then will gradually increase to 12% by 1 July 2025. SG contributions are not required for OTE in excess of an indexed quarterly limit.

3 Benefits of investing with Qantas Super Division 10

Key benefits of investing with Division 10

- We exist entirely for the benefit of members and we do not profit from them.
- Enjoy the benefits of Qantas Super over your whole life. If you leave the Qantas Group, you can leave your super in our Gateway division as a Retained Member. And when you near retirement or retire, you can open an Income Account in Gateway – this is an account that can be used as part of your retirement or transition to retirement strategy, paying you a regular income from the super you have saved while working. You can hold both an Income Account and a super account at the same time.
- We offer a range of investment options – choose the investment mix that you feel best suits you.
- We provide automatic insurance cover. You also have the flexibility to increase your cover based on your personal circumstances.
- We offer access to a free, second opinion medical service, Best Doctors, through our insurer, MLC.
- We offer membership for your spouse in our Gateway division.
- We provide access to a range of financial advice services over the phone or face-to-face with independent, licensed financial advisers who are familiar with Qantas Super.
- We keep you informed through our website, regular communications and education seminars.

You should read the important information about the *Benefits of investing with Qantas Super Division 10* before making a decision. Go to the 'Benefits of investing with Qantas Super Division 10' section of the *Member Guide Supplement* at our website www.qantassuper.com.au. The material relating to the *Benefits of investing with Qantas Super Division 10* may change between the time when you read this PDS and the day when you acquire the product. Please check our website for the latest information.

4 Risks of super

All investments carry risk. Different investment strategies may carry different levels of risk, depending on the asset classes (for example shares, property, fixed interest and cash) that make up the strategy. Assets with the highest, long-term returns may also carry the highest level of short-term risk.

The likely investment return and the level of risk of losing money may be different for each of the investment options in Division 10 depending on the underlying mix of assets. Each of the investment options may also be exposed to specific types of investment risk including market risk, inflation risk, interest rate risk, liquidity risk, currency risk, gearing and derivatives risk, credit risk, and counterparty risk.

The risk level of the **Glidepath** option (the default investment option) depends on the 'investment stage' you are invested in for Glidepath; the risk level is medium to high for *Take-Off* (risk band 5), medium to high for *Altitude* (risk band 5), medium for *Cruising* (risk band 4) and medium for *Destination* (risk band 4). Refer to the 'How we invest your money' section for more information.

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

- the value of investments will vary;
- the level of returns will vary, and future returns may differ from past returns;
- returns are not guaranteed, and you may lose some of your money;
- superannuation laws may change in the future; and
- the amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement.

The level of risk that is acceptable for each person will vary depending on a range of factors, including age, investment time frames, where other parts of their wealth are invested, and their risk tolerance.

You should read the important information about the *Risks of super* before making a decision. Go to the 'Risks of super' section of the *Investment Guide* at our website www.qantassuper.com.au. The material relating to the *Risks of super* may change between the time when you read this PDS and the day when you acquire the product. Please check our website for the latest information.

5 How we invest your money

Division 10 offers you a range of investment options so you can choose the option, or mix of options, you feel best meet your investment needs. The investment options are:

- **Glidepath**. Your account is invested in one of Glidepath's four investment stages – *Take-Off*, *Altitude*, *Cruising* or *Destination*. Your investment stage automatically changes over time.
- **Aggressive**
- **Growth**
- **Balanced**
- **Conservative**
- **Cash**
- **Term Deposit** (conditions apply)

You can choose one or a mix of investment options. If you don't make a choice, your account will be invested automatically in the default investment option, **Glidepath**, which is summarised on the following pages.

For more information on this, please read the *Investment Guide* available on our website.

ALERT: You must consider the likely investment return, the risk, and your investment timeframe when choosing an option in which to invest.

About the Glidepath option

The Glidepath investment option is designed to provide members with a greater exposure to growth assets early in their career and then to automatically reduce this exposure to growth assets as retirement nears.

Glidepath has four investment stages; *Take-Off*, *Altitude*, *Cruising* and *Destination*. Each investment stage has different investment objectives, asset allocations and levels of risk (see table on pages 6 and 7).

When you first invest in Glidepath, you will be automatically invested in the stage relevant to your **age group** (based on your year of birth). Over time, you will be **automatically** invested in the next investment stage. We will let you know when there is a change to your investment stage, as required by law.

For example, if you were born in 1972, you would join the 1970-1974 age group which is invested in the *Take-Off* investment stage. Your account would stay invested in *Take-Off* until your age group is automatically invested in the next investment stage, *Altitude*.

Your account will be automatically invested in the next investment stage when the Trustee determines that the average age of your age group has reached: age 45 to move from *Take-Off* to *Altitude*; age 55 to move from *Altitude* to *Cruising*; or age 64 to move from *Cruising* to *Destination*.

For more information on investing in Glidepath, please read the *Investment Guide* available on our website.

Glidepath investment stages as at 1 October 2015

	Take-Off	Altitude
Age groups invested in each stage	1970 – 1974 1975 – 1979 1980 – 1984 1985 – 1989 1990 – 1994 1995 – 1999 2000 – 2004	1960 – 1964 1965 – 1969
Overview	Designed for investors with a time horizon of at least 10 years, who want an investment portfolio predominantly invested in growth assets, with a medium to high degree of risk.	Designed for investors with a time horizon of at least seven years, who want to achieve a high return driven by a large exposure to growth assets, with a medium to high degree of risk.
Minimum suggested time to invest	10 years	7 years
Our investment objective	■ To achieve a return that exceeds CPI by at least 5% pa over a 10 year period, after tax and investment fees; and ■ To limit the likelihood of a negative annual return to five in 20 years (or 25% likelihood in each year).	■ To achieve a return that exceeds CPI by at least 4% pa over a seven year period, after tax and investment fees; and ■ To limit the likelihood of a negative annual return to four in 20 years (or 20% likelihood in each year).
Risk level	This investment stage has a medium to high degree of risk (risk band 5). The estimated number of negative annual returns over any 20 year period is 3.6 years.	This investment stage has a medium to high degree of risk (risk band 5). The estimated number of negative annual returns over any 20 year period is 3.1 years.

Asset allocation (percentage)

Take-Off: Asset class	SAA[1]	Range	Altitude: Asset class	SAA[1]	Range
Growth assets	**90**	**80-100**	**Growth assets**	**70**	**60-80**
Equities	70	60-80	Equities	55	45-65
Growth Alternatives	20	10-30	Growth Alternatives	15	5-25
Defensive assets	**10**	**0-20**	**Defensive assets**	**30**	**20-40**
Defensive Alternatives	8	0-18	Defensive Alternatives	10	0-20
Debt	0	0-10	Debt	18	8-28
Cash	2	0-12	Cash	2	0-12

[1] The strategic asset allocation (SAA) is an indication of the proportion of the investment stage assets that are allocated to each asset class. The actual allocation to each of the asset classes may vary from time to time, but within the ranges indicated above.

Cruising	Destination
1950 – 1954 1955 – 1959	Pre-1950
Designed for investors with a time horizon of at least six years, who want an investment portfolio with growth opportunities, with a medium degree of risk.	Designed for investors with a time horizon of at least five years, who want an investment portfolio balanced between growth and defensive assets, with a medium degree of risk.
6 years	5 years
■ To achieve a return that exceeds CPI by at least 3.5% pa over a six year period, after tax and investment fees; and ■ To limit the likelihood of a negative annual return to three in 20 years (or 15% likelihood in each year).	■ To achieve a return that exceeds CPI by at least 3% pa over a five year period, after tax and investment fees; and ■ To limit the likelihood of a negative annual return to three in 20 years (or 15% likelihood in each year).

Asset class	SAA[1]	Range	Asset class	SAA[1]	Range
Growth assets	**60**	**50-70**	**Growth assets**	**50**	**40-60**
Equities	48	38-58	Equities	40	30-50
Growth Alternatives	12	2-22	Growth Alternatives	10	0-20
Defensive assets	**40**	**30-50**	**Defensive assets**	**50**	**40-60**
Defensive Alternatives	10	0-20	Defensive Alternatives	10	0-20
Debt	25	15-35	Debt	30	20-40
Cash	5	0-15	Cash	10	0-20

Cruising	Destination
This investment stage has a medium degree of risk (risk band 4). The estimated number of negative annual returns over any 20 year period is 2.8 years.	This investment stage has a medium degree of risk (risk band 4). The estimated number of negative annual returns over any 20 year period is 2.4 years.

[1] The strategic asset allocation (SAA) is an indication of the proportion of the investment stage assets that are allocated to each asset class. The actual allocation to each of the asset classes may vary from time to time, but within the ranges indicated above.

You should read the important information about Qantas Super's investment options before making a decision. Go to the *Investment Guide* at our website www.qantassuper.com.au. The material relating to Qantas Super's investment options may change between the time when you read this PDS and the day when you acquire the product. Please check our website for the latest information.

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. Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.[1]

To find out more

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

[1] Please note the fees and costs in Qantas Super are not negotiable.

The wording shown above is included as it is prescribed by law.

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your account, from the returns on your investment or from the assets of Qantas Super as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged but these will depend on the nature of the activity, advice or insurance cover chosen by you. Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment. The table on the next page can be used to compare costs between different superannuation products.

The fees and other costs for each investment option offered by Qantas Super are set out in the *Member Guide Supplement*, available on our website.

Definitions for each type of fee in the table on the next page are contained in the 'Fees and costs' section of the *Member Guide Supplement* available on our website.

Our fees and costs – Glidepath option

Type of fee or cost[1]	Amount	How and when paid
Investment fee[2]	Depends on your Glidepath investment stage: **Base fee:** a % pa[3] of your account balance: – Take-Off 0.51% – Altitude 0.48% – Cruising 0.46% – Destination 0.43% *plus* **Performance-based fee:** a % pa[3] of your account balance: – Take-Off 0–0.15% – Altitude 0–0.15% – Cruising 0–0.14% – Destination 0–0.14%	Deducted from the investment return of the Glidepath investment stage before the Credited Interest Rate (CIR) is calculated for the period (or the interim CIR if you leave Division 10 before the CIR is declared). It is not deducted directly from your account but is reflected in the CIR, or interim CIR, applied to your account. Your investment fee will depend on the investment options that apply to your account.
Administration fee	$1 per week[4] ($52 pa)	Calculated and deducted from your account monthly in arrears or when you leave Division 10.
Buy-sell spread	Nil	Not applicable.
Switching fee	Nil	Not applicable.
Exit fee	Nil	Not applicable.
Advice fees *relating to all members investing in the Glidepath option*	Nil	Not applicable.
Other fees and costs[5]	$150 for Family Law information requests	Paid by the eligible person requesting the information at the time of the request.
Indirect cost ratio[6]	Nil	Not applicable.

1 Fees are inclusive of any applicable stamp duty and GST (less any reduced input tax credits)payable by Qantas Super.

2 Includes all investment costs incurred by the Trustee that relate to the Glidepath option.

3 Estimated for 2015/2016.

4 The balance of the administration fee is paid by the Qantas Group on your behalf. A portion of the amount paid by you and by the Qantas Group goes towards the cost of your Standard Cover.

5 Refer to 'Additional explanation of fees and costs' in the 'Fees and costs' section of the *Member Guide Supplement* for more information and details of other fees, such as insurance fees and advice fees for personal advice.

6 The indirect cost ratio is based on the indirect costs of the investment option. See 'Defined fees' in the 'Fees and costs' section of the *Member Guide Supplement*.

Example of annual fees and costs for the *Take-Off* investment stage of Glidepath

This table gives an example of how the fees and costs for the *Take-Off* investment stage of the Glidepath option can affect your superannuation investment over a one year period. You should use this table to compare this superannuation product with other superannuation products.

Example – *Take-Off* stage of the Glidepath option		Balance of $50,000[1]
Investment fees	Base fee: 0.51% pa[2] ***plus*** Performance-based fee: 0.15% pa[3]	For every $50,000 you have in the *Take-Off* investment stage of Glidepath you will be charged $330 each year
PLUS Administration fees	$1 per week[4]	**And**, you will be charged $52 in administration fees regardless of your account balance
PLUS Indirect costs for the *Take-Off* investment stage of the Glidepath option	Nil	**And**, indirect costs of $0 each year will be deducted from your investment
EQUALS Cost of product		If your balance was $50,000, then for that year you will be charged fees of **$382** for the *Take-Off* investment stage of the Glidepath option.

Note: Additional fees may apply.

[1] Example balance is for illustrative purposes and is calculated on a fixed balance for the financial year.

[2] Estimated for 2015/2016.

[3] Maximum estimated performance-based fee for 2015/2016 for the *Take-Off* investment stage of the Glidepath option.

[4] The balance of the administration fee is paid by the Qantas Group on your behalf. A portion of the amount paid by you and by the Qantas Group goes towards the cost of your Standard Cover.

Investment fees

Investment fees represent the direct costs of investing and managing your investments. These costs include base fees (which include the costs of establishing a reserve to cover potential operational losses) and performance-based fees (if applicable). These costs do not include transactional and other costs incurred in respect of underlying investments that are not charged directly to Qantas Super. The actual investment fees are not deducted directly from your account but are reflected in the Credited Interest Rate (CIR) applied to your account. We will let you know what the actual investment fees have been for the relevant financial year in the Qantas Super annual report. Refer to the *Member Guide Supplement* for more information about investment fees.

Advice fee for personal advice

If you seek advice from an eligible (as determined by the Trustee) licensed financial adviser about your account in Division 10, the fees charged by the financial adviser for this advice may be deducted from your account as authorised by you. These fees (if applicable) will be detailed in the Statement of Advice provided by the adviser.

Change in fees

The Trustee has the right to amend the level of fees charged in the future without your consent. Any increase in fees will be communicated to you at least 30 days before it is applicable. Any difference between the estimated investment fees and the actual investment fees is not a change in fees. If you cease employment or elect choice of fund, and your super is transferred to our Gateway division, different fees and charges will apply in Gateway.

You should read the important information about *Fees and costs* before making a decision. Go to the 'Fees and costs' section of the *Member Guide Supplement* at our website www.qantassuper.com.au. The material relating to *Fees and costs* may change between the time when you read this PDS and the day when you acquire the product. Please check our website for the latest information.

7 How super is taxed

This section is a summary of how Australian taxation legislation may apply to Qantas Super and your benefits.

Tax on contributions

1. **Concessional contributions**: Employer contributions are concessional contributions, as are other contributions made from before-tax salary. These are generally taxed at 15%. This tax is deducted directly from your account effective the date your contribution is received, and is called a 'contributions tax'. In addition, if concessional contributions are made to your super above the Government's yearly limit (called the concessional contributions cap), you may be liable to pay additional tax at your marginal tax rate, less the 15% deducted, on the contributions above the cap.
2. **Non-concessional contributions**: Contributions made from after-tax salary are non-concessional contributions where a tax deduction is not claimed. These aren't taxed, except if you contribute an amount above the Government's limit on non-concessional contributions. This limit is called the non-concessional contributions cap.

ALERT: If you exceed these limits you may need to pay **additional** tax.

Some other types of contributions have different tax consequences.

Tax on investment earnings

Investment earnings on your account are generally taxed at 15%. An allowance for this tax is deducted from your investment earnings before the earnings are credited to your account.

Tax on withdrawals

Withdrawals from your account are generally tax free if you are age 60 or over. You may be taxed on lump sum withdrawals if you are under age 60. If you have to pay tax, we'll deduct it from the amount payable to you at the time of payment. Transfers from one super fund to another are generally not taxed.

ALERT: You should provide your Tax File Number (TFN) when you become a member of Qantas Super. If you don't, a greater amount of tax may need to be deducted when contributions are made and money withdrawn, or you may not be able to make certain types of contributions. It will also be more difficult to trace any other super you have and you run the risk of not receiving all your super when you retire. However, providing your TFN is not mandatory.

Tax on death benefits

The tax payable on a death benefit depends in part on who receives the benefit. Death benefits paid to a dependant (as defined under tax laws) are tax free. Death benefits paid to a non-dependant (under tax laws) may be subject to tax of up to 32% (including the Medicare levy). If some or all of your death benefit is paid to your legal personal representative, the tax payable by the estate will depend on who the benefit is ultimately payable to (a dependant or non-dependant under tax laws). Please see the 'How super is taxed' section in the *Member Guide Supplement* for more information. Where required, we will deduct the tax payable from the death benefit at the time of payment.

You should read the important information about *How super is taxed* before making a decision. Go to the 'How super is taxed' section of the *Member Guide Supplement* at our website www.qantassuper.com.au. The material relating to *How super is taxed* may change between the time when you read this PDS and the day when you acquire the product. Please check our website for the latest information.

8 Insurance in your super

Division 10 provides insurance options for eligible members. You are covered 24 hours a day, seven days a week. There are costs associated with insurance cover which will be deducted from your account monthly.

What cover does Division 10 provide?

Standard Cover. Subject to eligibility, you are automatically provided with Standard Cover for death (including Terminal Illness) and total and permanent disablement (TPD) when you join Division 10. Conditions apply. Standard Cover is compulsory, so you are not able to decline, change or cancel the cover.

Voluntary Cover. When it comes to arranging insurance cover at a level you feel is right for you and your personal circumstances you can get further flexibility with Voluntary Cover for death (including Terminal Illness) and TPD. Any approved Voluntary Cover is separate to any Standard Cover. Insurance premiums for Voluntary Cover are paid by you and are deducted from your account monthly. Certain circumstances must be satisfied before any Voluntary Cover amount can be paid to you. For further information on rates and conditions please see the *Voluntary Cover Insurance Guide* available on our website.

What is Standard Cover?

We offer you Standard Cover in Division 10 for:

- **Death**. A lump sum amount is paid, on top of your account balance, if you die while you are a member of Division 10. Conditions apply. (If you meet the definition for Terminal Illness, you may receive an advance payment of your Standard Cover for death. Conditions and limits apply.)
- **TPD**. A lump sum amount is paid, on top of your account balance, if you become totally and permanently disabled while you are a member of Division 10. Conditions apply.

Circumstances that must be satisfied for your Standard Cover to be paid are detailed in the *Member Guide Supplement* available on our website.

Amount of Standard Cover

Your Standard Cover is calculated as:

- **For Death:** 10% of your Superannuation Salary[1] at the date of death for each year from the date of your death to age 60 years with part years counting pro-rata.

  If you are working part-time, your Standard Cover will be reduced to reflect your part-time hours.

  > **Example**
  > Hamish dies at age 40 with a Superannuation Salary[1] of $42,000.
  > His Standard Cover for death would be: **$84,000** ($42,000 x 10% x 20 years).

- **For TPD:** The amount of your Standard Cover for TPD is calculated in the same way as your Standard Cover for death.

[1] Your Superannuation Salary means your annual basic rate of salary (full-time equivalent) as advised by the Qantas Group. Superannuation Salary is subject to a minimum of ordinary time earnings which is the amount that the Qantas Group advises is the minimum required to meet its Superannuation Guarantee obligations.

ALERT: Standard Cover is compulsory, so you are not able to decline, change or cancel the cover.

Cost of cover

Standard Cover

A fee of $1.00 per week is deducted monthly to cover a portion of the costs of administration and your Standard Cover.

Voluntary Cover

If you apply for Voluntary Cover, different insurance premiums apply which are based on the type of cover, amount of approved cover, your age as at 1 July, and your occupational group. Those premiums will also be deducted from your account monthly. Refer to the *Voluntary Cover Insurance Guide* for details.

Changing your cover

To change your Voluntary Cover, please read the *Voluntary Cover Insurance Guide* available on our website.

Life events and transfer of cover (for Voluntary Cover only)

If you have Voluntary Cover, you can apply for an increase in your Voluntary Cover for death and TPD if you experience a certain life event, without the need to provide any evidence of good health. And if you have insurance cover for death only or for death and TPD with another super fund, or under a group insurance policy or retail policy, you may be eligible to transfer up to a maximum of $1.5 million of this into Division 10. Conditions and limits apply. Please read the *Voluntary Cover Insurance Guide* available on our website for more information.

How to apply for cover

There is no need to apply for Standard Cover – you are automatically provided with an amount of Standard Cover when you join Division 10 (subject to eligibility). However, you can apply to increase your insurance cover for death and TPD by applying for Voluntary Cover. Conditions apply.

To apply for Voluntary Cover, please read the *Voluntary Cover Insurance Guide* available on our website for terms and conditions and then complete the relevant application form.

ALERT: Information about the eligibility for Standard Cover, the conditions and exclusions that are applicable, as well as your entitlement to Standard Cover is contained in the 'Insurance in your super' section of the *Member Guide Supplement*. Information about the level and type of Voluntary Cover available, and the costs and other terms relating to Voluntary Cover is contained in the *Voluntary Cover Insurance Guide*. You should read this information to decide whether Standard Cover is adequate for your circumstances or if Voluntary Cover is appropriate for you.

You should read the important information about *Insurance in your super* before making a decision. Go to the 'Insurance in your super' section of the *Member Guide Supplement* and the *Voluntary Cover Insurance Guide* at our website www.qantassuper.com.au. The material relating to *Insurance in your super* may change between the time when you read this PDS and the day when you acquire the product. Please check our website for the latest information.

⑨ How to open an account

If you are a Qantas Group employee who is eligible to join Division 10 (the Qantas Group will notify you if you are eligible) and you have not elected to have your super contributions paid to another super fund prior to commencing employment, you will automatically become a member of Division 10. There are no application forms to complete. We will send you a welcome letter with your membership details once your account is opened.

Member Dissatisfaction Procedures (Complaints)

We are committed to ensuring member inquiries and complaints are resolved promptly and regulatory obligations are met. If you are dissatisfied with your membership in Qantas Super, in any way, you can lodge a complaint by: contacting the Qantas Super Helpline on 1300 362 967; or writing to us at Superannuation Inquiries Officer, Qantas Superannuation Plan, GPO Box 4303, Melbourne VIC 3001.

If you do not receive a response to your written complaint within 90 days or are not satisfied with the outcome of Qantas Super's internal complaints process, you may contact the Superannuation Complaints Tribunal (SCT) by phone on 1300 884 114 or in writing at Superannuation Complaints Tribunal, Locked Bag 3060, Melbourne VIC 3001. The SCT is an independent body set up by the Government to assist members or their beneficiaries to resolve certain types of complaints. If your complaint is outside the jurisdiction of the SCT, you may also have the right to take your complaint to the Financial Ombudsman Service (FOS). For more information, go to www.fos.org.au. The FOS mailing address is Financial Ombudsman Service, GPO Box 3, Melbourne VIC 3001.

⑩ Other information

You should read the important information about *Other information* before making a decision. Go to the 'Other information' section of the *Member Guide Supplement* at our website www.qantassuper.com.au. The material relating to *Other information* may change between the time when you read this PDS and the day when you acquire the product. Please check our website for the latest information.

Contact us

Phone
1300 362 967 (within Australia)
+61 3 8687 1866 (outside Australia)

Fax
+61 3 9245 5827

Postal address
Qantas Superannuation Plan
GPO Box 4303, Melbourne VIC 3001

www.qantassuper.com.au

QSP_PDSDIV10_1015