

# Bendigo SmartStart Super<sup>®</sup>



Sandhurst Trustees

## Product Disclosure Statement Dated 1 April 2020

This Product Disclosure Statement ('PDS') is issued by Sandhurst Trustees Limited (ABN 16 004 030 737, AFSL No. 237906) ('Sandhurst', 'we', 'us' or 'our'), the trustee and the issuer of interests in Bendigo SmartStart Super<sup>®</sup> ('the Plan').

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### Contact details

Sandhurst Trustees Limited  
Bendigo SmartStart Super  
GPO Box 264  
Melbourne Victoria 3001

Phone: 1800 033 426  
Fax: 03 6215 5800

Email: [superannuation@bendigobank.com.au](mailto:superannuation@bendigobank.com.au)  
Our website: [www.sandhursttrustees.com.au/super](http://www.sandhursttrustees.com.au/super)

### Important information

This PDS is a summary of significant information relating to Bendigo SmartStart Super and will help you decide whether this product will meet your needs. It includes references to other important information included in reference guides titled the Bendigo SmartStart Super Reference Guide ('Reference Guide') and Bendigo SmartStart Super Insurance Guide ('Insurance Guide') that are taken to form part of this PDS. These references are indicated by an exclamation mark

It is important that you consider this PDS in its entirety, including the other important information that forms part of this PDS, before making a decision to join the Plan.

The information in this PDS is general information only and does not take account of your personal financial situation or needs. You should assess your own objectives, financial situation and needs before deciding to acquire an interest in the Plan. Before making an investment decision, we recommend that you obtain financial advice tailored to your personal circumstances.

Information in this PDS is subject to change from time to time. Where the changes are not materially adverse, Sandhurst will make updated information available on our website.

You can obtain a paper copy of this PDS (including the Reference Guide and the Insurance Guide) and/or the updated PDS information free of charge by contacting our Client Services Team on 1800 033 426.



# 1. About Bendigo SmartStart Super

Bendigo SmartStart Super (USI STL0050AU) is part of the Bendigo Superannuation Plan (ABN 57 526 653 420) ('BSP') which was established by a trust deed dated 3 June 1988 (as amended from time to time). Sandhurst is the trustee of the Bendigo Superannuation Plan and issuer of this product.

With over 130 years' experience, Sandhurst is a highly experienced provider of financial services aiming to build and protect wealth. Sandhurst offers a range of products and services including investment and funds management, superannuation (super), pensions, access to funeral bonds and the provision of corporate trustee and custodial services.

Bendigo SmartStart Super is Sandhurst's low-cost and easy-to-use super solution and aims to help you or your employees retire with more. It includes both Personal and Employer-sponsored divisions.

Bendigo SmartStart Super offers a range of investment options, insurance options with competitive premiums, a competitive fee structure and online access.

You can invest the funds in your account in a range of investment options with differing risk and return profiles including your Cash Account, a MySuper option and a choice of managed funds including a socially responsible option.

Bendigo MySuper is our default investment option for both employers and individuals. You will be invested in Bendigo MySuper when you have not made an investment choice, either when you joined Bendigo SmartStart Super directly or via your employer's plan.

You may also actively choose to invest in Bendigo MySuper. It has a single age-based lifecycle investment strategy consisting of three age-based life stages.

Please refer to the section 'How we invest your money' for further information on Bendigo MySuper.

## Accessing information

You can access additional information on both Sandhurst and its products on our website at [www.sandhursttrustees.com.au/super](http://www.sandhursttrustees.com.au/super), including (when made available) product dashboards for Bendigo SmartStart Super (incorporating Bendigo MySuper), director details, executive remuneration disclosure and other governance documents.

# 2. How super works

Super is a long-term savings arrangement designed to provide you with an income in retirement. Super is partly compulsory in that most Australian employers are required to contribute 9.5% of an employee's ordinary time earnings, to a super fund of the employee's choice, or where an employee doesn't make a choice, to a MySuper product nominated by the employer (these contributions are known as Superannuation Guarantee or SG contributions). Most employees have the right to choose where their SG contributions are paid. To find out more visit [www.ato.gov.au](http://www.ato.gov.au) or [www.moneysmart.gov.au](http://www.moneysmart.gov.au)

There are different types of contributions available to you including additional employer contributions (e.g. salary sacrifice contributions), voluntary member contributions and government co-contributions. You may also be able to split particular types of contributions with your spouse, which would be paid into your spouse's super account.

The tax savings in super are provided by the Government. However, there are limits that apply to contributions to, and withdrawals from, super funds. There are also limits on the amount of voluntary contributions you can make.



You should read the important information about 'How super works' before making a decision. Go to the 'How super works' section of the Reference Guide, located at [www.sandhursttrustees.com.au/PDS/SmartStart](http://www.sandhursttrustees.com.au/PDS/SmartStart). The material relating to 'How super works' may change between the time when you read this Statement and the day when you acquire the product.

# 3. Benefits of investing with Bendigo SmartStart Super

By joining Bendigo SmartStart Super, you will be offered a range of benefits:

- **Low fees:** There are no fees on opening an account, contributions, withdrawals or investment switching. Our administration fee of only \$98 per annum leaves more money for you to save towards your retirement (please refer to the 'Fees and costs' section for further information on the fees and costs applicable to the Plan).
- **Flexible investment choices:** You can choose from a range of managed funds including a socially responsible option as well as increase the amount allocated to your Cash Account. Alternatively, you can choose Bendigo MySuper which has an age-based lifecycle investment strategy, where we change your investment mix as you get older.
- **MySuper compliant:** Bendigo SmartStart Super includes a MySuper investment option, enabling employers to make SG contributions on behalf of their employees who have not exercised choice.
- **Comprehensive insurance options:** a comprehensive menu of insurance options is available to you ranging from Default Death and TPD cover to tailored cover options including Income Protection.

- **Bendigo SmartStart Online:** you can view, monitor and amend your account details and switch investments online.
- **Customer care:** our Client Services Team can provide you with help in understanding the Plan.



You should read the important information about 'Benefits of investing with Bendigo SmartStart Super' before making a decision. Go to the 'Benefits of investing with Bendigo SmartStart Super' section of the Reference Guide, located at [www.sandhursttrustees.com.au/PDS/SmartStart](http://www.sandhursttrustees.com.au/PDS/SmartStart). The material relating to the 'Benefits of investing with Bendigo SmartStart Super' may change between the time you read this Statement and the day when you acquire the product.

## 4. Risks of super

All investments carry risks including the potential for loss of income or capital, a less than expected rate of return or a delay in payment. Different investment strategies may carry different risks, depending on the assets that make up the investment strategy. Assets with the highest expected long-term returns may also carry the highest level of short-term risk.

Other risks relevant to the Plan and super generally include:

- The value of investments will vary over time.
- Returns are not guaranteed and you may lose some of your money. In particular, if you leave the Plan within a few years of joining, you may get back less than the amount you contributed because of low or negative investment returns, and the impact of fees, charges and taxes.
- The level of returns will vary, and past performance is not a reliable indicator of future performance.
- Super and/or taxation laws could change in the future, which may affect the value of your super and/or the ability to access your benefit.
- The amount of your future super savings (including contributions and returns) may not be enough to provide adequately for retirement.

It is not possible to identify every risk factor relevant to the Plan. The level of risk for each person will vary depending on a range of factors, including:

- age;
- investment time frames;
- where other parts of the person's wealth are invested; and
- the person's risk tolerance.

You should consider consulting with a financial adviser to properly understand the risks associated with the Plan, the investments that make up your super and your attitude to investment risk.



You should read the important information about 'Risks of super' before making a decision. Go to the 'Risks of super' section of the Reference Guide, located at [www.sandhursttrustees.com.au/PDS/SmartStart](http://www.sandhursttrustees.com.au/PDS/SmartStart). The material relating to 'Risks of super' may change between the time when you read this Statement and the day when you acquire the product.

## 5. How we invest your money

The investment menu has been designed to offer you choice and flexibility. How you invest will depend on your personal circumstances and your risk profile. Whether you choose to invest in a single investment option or a combination of investments, you can switch your investments at any time.

In Bendigo SmartStart Super you are required to maintain a Cash Account with a default minimum of 1.5% of your account balance for operational reasons such as the payment of fees and insurance premiums, if applicable.

You can choose to invest in a range of investment options with differing risk and return profiles, a MySuper investment option and a choice of managed funds. Members who are not invested in Bendigo MySuper will also have the ability to increase the allocation to the Cash Account above the default level of 1.5%.

The available investment options are:

Cash Account	
Sandhurst Strategic Income Fund – Class B	
Bendigo MySuper	
Bendigo Defensive Wholesale Fund	Bendigo Defensive Index Fund
Bendigo Conservative Wholesale Fund	Bendigo Conservative Index Fund
Bendigo Balanced Wholesale Fund	Bendigo Balanced Index Fund
Bendigo Growth Wholesale Fund	Bendigo Growth Index Fund
Bendigo Socially Responsible Growth Fund	Bendigo High Growth Index Fund
Bendigo High Growth Wholesale Fund	

If you do not make an investment choice when you join Bendigo SmartStart Super or if you elect to invest in Bendigo MySuper, your account will be attributed to Bendigo MySuper and your money will be invested as detailed below. If your account is attributed to Bendigo MySuper you cannot choose to invest in other investment options and you will not be able to increase the allocation to the Cash Account.

Bendigo MySuper is an age-based lifecycle investment strategy that is comprised of three age-based life stages, as follows:

- under age 55: Bendigo Growth Index Fund;
- age 55 to 59: Bendigo Balanced Index Fund; or
- age 60 and over: Bendigo Conservative Index Fund.

Your account is automatically allocated to the appropriate investment based on your age. When you reach the age of the

next life stage, future contributions will be automatically invested in the next life stage investment, with your account balance switched into that next life stage investment option on or around 31 December of that year. This means the investment risk automatically reduces as you get older without you having to remember to complete a switching request.

If you no longer wish to be invested in Bendigo MySuper and wish to make your own or alter your investment choice, you can do this at any time by making an investment switch, either online or in writing, and providing a Deposit Instruction (refer to 'How we invest your money' in the Reference Guide for further information on making a Deposit Instruction).

The following table describes the key features of Bendigo MySuper.

Lifecycle age band	Under age 55		Age 55 to 59		Age 60 and over	
Life stage investment option*	Bendigo Growth Index Fund		Bendigo Balanced Index Fund		Bendigo Conservative Index Fund	
Investment return objective	Over the long term (10yrs+) to generate average returns that match or exceed the performance benchmark (after fees).					
Performance benchmarks	CPI + 4% (after fees)		CPI + 3% (after fees)		CPI + 2% (after fees)	
Investment strategy	An age-based lifecycle investment strategy. This strategy consists of three age-based life stages, designed to grow and consolidate members' retirement savings in the initial two stages, whilst protecting members' retirement savings in the final stage.					
Target asset allocation	Min	Max	Min	Max	Min	Max
Australian shares	20%	50%	15%	40%	5%	30%
International shares	20%	50%	15%	40%	5%	30%
Property & infrastructure	5%	22%	0%	20%	0%	20%
Fixed interest	5%	25%	10%	50%	20%	65%
Cash	0%	25%	5%	30%	5%	40%
Investment timeframe	Recommended for at least a 7 year investment period. Lifecycle investment strategies are designed to reduce investment risk as you get older. Generally, the recommended investment timeframe reduces as you progress through each life stage.					
Type of investor to whom this investment is suited	Bendigo MySuper is intended to suit investors who have not or do not wish to make their own investment choices. It has been designed for Bendigo SmartStart Super's membership base as a low cost and diversified investment vehicle to grow and protect retirement savings over a member's working lifetime.					
Risk level (using a Standard Risk Measure)	High (Risk band 6)		Medium to high (Risk band 5)		Medium (Risk band 4)	

\* Each of these funds is also on the Plan's investment menu for non-MySuper members.

**Note: Up to 1.5% of your account balance will be held in your Cash Account for operational reasons such as the payment of fees and insurance premiums, if applicable.**

**For details of the key features of all the other investment options and further information on the operation of your Cash Account and the Standard Risk Measure, please refer to the Reference Guide.**

**Warning:** When it comes to choosing your investment option/s, you should consider:

- the likely investment return;
- the risk; and
- your investment timeframe.



You should read the important information about 'How we invest your money' before making a decision. Go to the 'How we invest your money' section of the Reference Guide, located at [www.sandhursttrustees.com.au/PDS/SmartStart](http://www.sandhursttrustees.com.au/PDS/SmartStart). The material relating to 'How we invest your money' may change between the time when you read this Statement and the day when you acquire the product.

## 6. Fees and costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example 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 fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

\*This text is required by law to be included in all PDSs. However the Plan's fees and costs are not negotiable.

This document shows the fees and costs that you may be charged. These fees and costs may be deducted directly from your money, from your returns on your investment or from the assets of the Plan as a whole.

This fees and costs information can be used to compare costs between different super products.

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 chosen by you. Entry fees and exit fees cannot be charged.

Taxes are set out in another part of this PDS.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

All the fees and costs shown in this section include stamp duty and GST less any applicable reduced input tax credits, unless otherwise stated.

The fees and costs will depend on each investment option you select. The buy-sell spread and indirect cost ratio below relate to the Bendigo MySuper investment option only. For each investment option, other than Bendigo MySuper and the Cash Account, the specific fees and costs for that investment option are set out in the underlying managed fund's product disclosure statement available on our website and should be read in conjunction with the below. Note the indirect cost ratio for the Cash Account is nil.

Bendigo MySuper (Bendigo Growth Index Fund, Bendigo Balanced Index Fund and Bendigo Conservative Index Fund)		
TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
<b>Investment fee<sup>1</sup></b>	Nil	Not applicable
<b>Administration fee<sup>1</sup></b>	\$98 p.a.	The fee is charged monthly in arrears and is deducted from your Cash Account at the end of the month. Where you are only a member for a portion of the month, the fee will be charged on a pro-rata basis.
<b>Buy-sell spread</b>	0.10% (buy) / 0.10% (sell) <sup>4</sup>	Reflected in the buy and sell unit price of the relevant managed fund investment option when there is a transaction on your account.
<b>Switching fee</b>	Nil	Not applicable
<b>Advice fees</b> Relating to all members investing in a particular MySuper product or investment option.	Nil	Not applicable
<b>Other fees and costs<sup>2</sup></b>		
<b>Indirect cost ratio<sup>1, 3</sup></b>	Bendigo Growth Index Fund: 0.469% p.a. Bendigo Balanced Index Fund: 0.450% p.a. Bendigo Conservative Index Fund: 0.434% p.a.	Calculated daily and deducted from the managed fund net assets prior to the calculation of the unit price for the relevant managed fund investment option.

<sup>1</sup> 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, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount in excess of that cap must be refunded.

<sup>2</sup> Refer to the 'Additional explanation of fees and costs' section below.

<sup>3</sup> The indirect cost ratio for each life stage of Bendigo MySuper is an estimate which includes estimated transactional and operational costs. Refer to 'Additional explanation of fees and costs' in the Reference Guide for further information.

<sup>4</sup> The buy-sell spread can change from time to time. Refer to the 'Buy-sell spreads' section in 'Additional explanation of fees and costs' in the Reference Guide for further information.

## Additional explanation of fees and costs

### Insurance Fees

There are costs associated with insurance cover, which are paid in the form of insurance premiums. Insurance premiums are paid from your account.

### Member Advice Fee

**Warning:** If you consult a financial adviser additional fees may be payable to them. Please refer to the Statement of Advice your financial adviser provides you for the details of any agreed fees which may be deducted from your account.

### Family Law Fees

Family Law Fees may also apply where you request us to process family law related requests under the provisions of the Family Law Act 1975. Please refer to the Reference Guide for further information.

### Changes to fees

Sandhurst may change the fees and costs at any time without your consent. You will be given at least 30 days' notice of any increase in fees (unless the increase is as a result of an increase in costs to the Plan).

### Example of annual fees and costs

This table gives an example of how the fees and costs in Bendigo MySuper (when invested in the Bendigo Growth Index Fund option) can affect your super investment over a one year period. You should use this table to compare this super product with other super products.

Example: Bendigo MySuper		Balance of \$50,000
Investment fees	NIL	For every \$50,000 you have invested in the super product you will be charged \$0 each year.
<b>PLUS</b> Administration fees	\$98	<b>And</b> , you will be charged \$98 in administration fees regardless of your balance.
<b>PLUS</b> Indirect costs for the super product	0.469% p.a	<b>And</b> , indirect costs of \$235 each year will be deducted from your investment.
<b>EQUALS</b> Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$333*</b> for the super product.

\* **Additional fees may apply.** **And**, if you leave the super entity, you may be charged a **buy-sell spread** which also applies whenever you make a contribution, exit, rollover or investment switch. The **buy-sell spread** for exiting is **0.10%** (this will equal to **\$50** for every \$50,000 you withdraw).

**There is a calculator provided by ASIC on its MoneySmart website which can be used to calculate the effect of fees and costs on your account balance. Go to [www.moneysmart.gov.au](http://www.moneysmart.gov.au).**



You should read the important information about 'Fees and costs', including the definitions of the different fee types, before making a decision. Go to the 'Fees and costs' section of the Reference Guide, located at [www.sandhursttrustees.com.au/PDS/SmartStart](http://www.sandhursttrustees.com.au/PDS/SmartStart). The material relating to 'Fees and costs' may change between the time when you read this Statement and the day when you acquire the product.



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 Reference Guide, located at [www.sandhursttrustees.com.au/PDS/SmartStart](http://www.sandhursttrustees.com.au/PDS/SmartStart). The material about 'How super is taxed' may change between the time when you read this Statement and the day when you acquire the product.

## 7. How super is taxed

Tax may apply to contributions, investment earnings and withdrawals. Generally, any taxes applicable to super are at a concessional (lower) rate. In most cases, Sandhurst deducts tax and remits it to the Australian Taxation Office on your behalf.

**Contributions:** concessional contributions are subject to contributions tax of 15% and depending on the level of your income an additional 15% tax may also apply. Non-concessional contributions are generally not subject to tax in the Plan. Taxes may apply to transfers of super into the Plan from an untaxed source (e.g. certain public sector schemes).

**Warning:** There are limits on the amount of contributions you can make to super each financial year. You may pay extra tax if these contribution limits are exceeded.

**Investment earnings:** net investment earnings are taxed at a maximum rate of 15% (the actual rate may be less due to tax credits or other rebates available to the Plan).

**Warning:** You should provide your tax file number (TFN) when acquiring this product. You are not obliged to provide your TFN to Sandhurst. If you do not provide your TFN when you join the Plan there may be adverse consequences (e.g. higher tax may apply to your concessional contributions, the Plan will be unable to accept member contributions for you, the tax on super benefits may be higher and it may be more difficult to locate any lost super benefits or consolidate your super). Further information about tax is available from [www.ato.gov.au](http://www.ato.gov.au).

**Withdrawals:** the amount of any tax you pay on withdrawals will depend on your age at the time of payment and the taxation components that make up your benefit.

If you are under the age of 60 you will not pay tax on any tax-free components. The amount of tax payable on any taxable components will depend on your age and the amount of the benefit.

If you are aged 60 or over withdrawals from your account will generally be tax-free.

## 8. Insurance in your super

The Plan offers insurance that can cover you for unexpected events that affect you, your family and your future retirement plans. It is not compulsory to take out insurance cover.

### What cover is available?

Bendigo SmartStart Super offers the following types of insurance cover in the Plan:

- Death Only (including Terminal Illness cover) (if you are aged 15 to 69);
- Death and Total and Permanent Disablement (TPD) cover (if you are aged 15 to 69\*); and/or
- Income Protection cover (so long as you are working 15 hours or more a week) (if you are aged 15 to 64).

\*Standard Default Cover is Death Only from age 65.

Maximum amounts of insurance cover available are as follows:

- Death cover: Unlimited;
- Terminal Illness cover: \$5,000,000;
- TPD cover: \$5,000,000;
- Income Protection cover: the lesser of:
  - 1) The benefit accepted by the insurer.
  - 2) 75% of Earned Income (as defined in the Insurance Guide) plus super contribution benefit (up to 10% of Earned Income); or
  - 3) \$30,000 per month.

There are costs associated with insurance cover, which you pay in the form of insurance premiums. Insurance premiums are deducted monthly from your account.

As a member of the Plan you have two options with your insurance. Each option may result in different types of cover:

#### 1. Default Cover

Standard Default Cover is unitised which means that the cost of cover (\$1 per unit per week) will remain the same but your level of cover per unit will change as you get older. Standard Default Cover consists of 4 units of Death and TPD cover at a cost of \$4 per week.

The actual amount of Standard Default Cover per unit that you will receive will depend on your age next birthday, your gender, your type of occupation and your member division.

To work out if you are eligible, when cover will commence and how much Standard Default Cover you will receive, refer to the Insurance Guide.

**Warning:** Unless you decline or cancel your Default Cover, the cost of the cover will be deducted from your account.

#### 2. Tailored Cover

You can apply for Tailored Cover to suit your personal circumstances. Tailored Cover is fully underwritten, and therefore you will need to provide evidence of your health (refer below: "How do I apply?"). You have the following options to tailor your cover:

- Apply for 'Fixed Cover' (Death Only or Death and TPD cover). You can apply for this cover on top of your Default Cover or instead of your Default Cover;
- Apply for Income Protection cover;

- Transfer existing cover into the Plan from another insurance policy, subject to conditions (this can be added to your Default Cover and/or Fixed Cover), and/or
- Apply for additional cover based on a life event.

For more information about Tailored Cover, please refer to 'Tailored Cover' in the 'Insurance in your super' section in the Insurance Guide.

**Warning:** Further information about the cost, and the terms and conditions of both Default and Tailored Cover including eligibility for, and cancellation of insurance, can be found in the Insurance Guide, located at [www.sandhursttrustees.com.au/PDS/SmartStart](http://www.sandhursttrustees.com.au/PDS/SmartStart). This information may affect your entitlement to insurance cover, and should be read before deciding whether insurance in the Plan is appropriate for you.

### How do I apply?

You do not need to apply for Default Cover if or when you meet the eligibility criteria set out in the Insurance Guide - you will automatically receive Default Cover. We will write to you when you become eligible and provide you with the opportunity to decline the cover by completing the relevant form.

If your account balance is less than \$6,000 or you are under the age of 25, but would still like Default Cover, you can opt-in on your application to join or within 120 days after joining by completing the Default Cover - opt-in form available from our website, or by using Bendigo SmartStart Super Online.

You may cancel or vary the cover at any time by completing the relevant form. To apply for Fixed and/or Income Protection Cover you will need to supply evidence of health by completing the Insurance Application and Personal Health Statement available from our website. Alternatively you can complete the Insurance Online application process with your adviser or complete a Tele-interview with the insurer (which must be organised by your adviser). In addition, you may be asked to provide additional information as requested by the insurer. Insurance cover only commences once the insurer has accepted your application.

**Warning:** We are required by law to cancel your insurance cover if no contributions have been received into your account for a period of 16 continuous months.

You can advise us in writing, before your cover is cancelled, that you want your cover to continue even if your account is inactive by using Bendigo SmartStart Online, by completing the Insurance opt-in form or by advising us on your application form when you join.

## 9. How to open an account

### To join Bendigo SmartStart Super's Personal division

You need to complete the Bendigo SmartStart Super Application Form which accompanies this PDS. You can do this online at [www.sandhursttrustees.com.au/super](http://www.sandhursttrustees.com.au/super) or alternatively you can print a copy of the Bendigo SmartStart Super Application Booklet which also contains a Binding Death Benefit Nomination Form and a Request to Transfer Form from our website and complete. Please submit the completed forms to us in accordance with the instructions contained in those forms.

### To join Bendigo SmartStart Super's Employer-sponsored division as an employer

Complete the Bendigo SmartStart Super Employer Application Booklet available online at [www.sandhursttrustees.com.au/super](http://www.sandhursttrustees.com.au/super). Please read the Bendigo SmartStart Super Employer Guide located on our website. The guide is designed to provide employers with an overview of Bendigo SmartStart Super and their obligations to their employees.

### To join Bendigo SmartStart Super's Employer-sponsored division as an employee

You can only join as a member of the Employer-sponsored division if your employer has already joined and an employer plan has been established.

There are two ways you can join your employer's plan:

- **Your employer can register you as an employee:** your employer may have already enrolled you into their sub-plan and made contributions on your behalf as a 'Nominated Employee.' In this case, you are taken to have not made a choice, therefore your account will be attributed to Bendigo MySuper. This means your super benefit will be invested in accordance with Bendigo MySuper's age-based lifecycle investment strategy.
- **You can join yourself:** If your employer has already joined the Plan, then you can apply for membership of your employer's plan by completing the Bendigo SmartStart Super Application Form which accompanies this PDS or available at [www.sandhursttrustees.com.au/super](http://www.sandhursttrustees.com.au/super). The Application Form is contained in the 'Bendigo SmartStart Super Application Booklet' which also contains a Binding Death Benefit Nomination Form and a Request to Transfer Form. Send the completed form to us in accordance with the instructions contained in that form.

### Investment selection

Regardless of whether you are joining the Personal or Employer-sponsored division if you do not make an investment selection your account will be attributed to Bendigo MySuper. This means your super benefits will be invested in accordance with Bendigo MySuper's age-based lifecycle investment strategy.

If you no longer wish to be invested in Bendigo MySuper and wish to make your own investment choice, you can do this at any time by making an investment switch either online or in writing and providing a Deposit Instruction.

You can also choose to decline the default death and TPD insurance cover on your application form or cancel your cover by writing to us. Under the Plan you can also choose to tailor your insurance cover.

### Cooling-off

For Personal division members who change their mind you may write to us and request cancellation of your application. The request must be received within 14 days from the earlier of:

- the time you receive written confirmation of the opening of your account; or
- 5 days after the opening of your account.

For employees who join an Employer-sponsored plan, after the cooling-off period ends for the Employer Application, there is no cooling-off.

For employers in the Employer-sponsored plan please refer to the Bendigo SmartStart Super Employer Guide.

The amount refunded will be adjusted to take into account of any increases or decreases in the value of the investments you may have selected, any tax payable and any reasonable administration expenses. Please note, you cannot exercise your cooling-off rights if you make any transaction on your account during the cooling-off period.

### Complaints

If you have a complaint about the operation or management of the Plan, you should call 1800 033 426, email: [superannuation@bendigobank.com.au](mailto:superannuation@bendigobank.com.au) or write to:

Superannuation Enquiries Officer  
Bendigo SmartStart Super  
GPO Box 264  
Melbourne VIC 3001

All complaints will be handled in a courteous and confidential manner and will be properly considered and dealt with within the time required under super law. Once we have investigated your complaint, you will receive a written reply explaining our decision.

If you are not satisfied with this decision, or the complaint is not dealt with within 90 days, you may contact the Australian Financial Complaints Authority on 1800 931 678, email: [info@afca.org.au](mailto:info@afca.org.au) or via web: [www.afca.org.au](http://www.afca.org.au)