



BendigoWealth

Bendigo SmartStartTM Super

This booklet contains:

Product Disclosure Statement
dated 1 October 2011

Application Form
Binding Death Benefit Nomination Form
Request to Transfer Form

Issued by **Sandhurst Trustees**



Bendigo SmartStart Super™



Product Disclosure Statement Dated 1 October 2011

This Product Disclosure Statement (PDS or Statement) is issued by Sandhurst Trustees Limited (ABN 16 004 030 737, AFSL No. 237906) ('Sandhurst' or 'the Trustee'), the trustee and the issuer of interests in Bendigo SmartStart Super™ (also referred to as 'the Plan').


This PDS is prepared in accordance with Subdivision 4.2B of Division 4 of Part 7.9 of the Corporations Regulations 2001.

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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 in a Reference Guide (titled the Bendigo SmartStart Super Reference Guide) that is taken to form part of this PDS. These references begin with 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 at its website at www.sandhursttrustees.com.au/PDS/SmartStart.

You can obtain a paper copy of this updated information free of charge by calling 1800 033 426.

If you would like to request a printed copy of this PDS or any of the other important information that forms part of this PDS, you can contact your licensed financial adviser or phone our Customer Service Centre on 1800 033 426.

Contact details:

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1. About Bendigo SmartStart Super

Bendigo SmartStart Super is a sub-plan of The Bendigo Superannuation Plan (ABN 57 526 653 420, SPIN STLO003AU) which was established by a trust deed dated 3 June 1988 (as amended from time to time). Bendigo SmartStart Super aims to provide a low-cost and easy-to-use solution to help you save for your retirement.

With a wide range of diversified investment options managed by leading investment professionals, a number of insurance options with competitive premiums, a competitive fee structure and online access, it is designed to take the worry out of super.

Sandhurst is the Plan's trustee. Sandhurst is a wholly owned subsidiary of Bendigo and Adelaide Bank Limited (ABN 11 068 049 178, AFSL No. 237879) and forms part of Bendigo Wealth, the wealth division of Bendigo and Adelaide Bank.

Established in 1888, Sandhurst is a highly experienced provider of financial services aiming to create, enhance and protect wealth. Sandhurst offers a wide range of products and services including investment and funds management, superannuation, commercial loans, access to funeral bonds, the management of estates and trusts, and the provision of corporate trustee and custodial services. Other key service providers to the Plan include IOOF Investment Management Limited ABN 53 006 695 021 ('Administrator' or 'IOOF') and TAL Life Limited ABN 70 050 109 450 AFSL No. 237848 ('Insurer' or 'TAL').

Bendigo and Adelaide Bank Limited, IOOF and TAL have given and have not, before the date of the PDS, withdrawn their written consent to be named in this PDS and to the statements in the PDS concerning their role and activities, in each case in the form and context in which they are included or named.

2. How Super works

Superannuation is a long-term savings arrangement designed to provide you with an income in retirement.

Superannuation is partly compulsory in that most Australian employers are required to contribute 9% of an employee's ordinary time earnings, to a superannuation fund of the employee's choice, or where an employee doesn't make a choice, to a default fund 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 if you are eligible, contact your employer or visit www.ato.gov.au.

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

The tax savings in superannuation are provided by the Government. However, there are limits to the tax concessions that apply to contributions to, and withdrawals from, superannuation funds (refer to Section 7 of this PDS for more information). There are also limits on the amount of voluntary contributions you can make and a 'work test' must be met in order to make voluntary contributions after you turn 65.

There are also restrictions on when you can withdraw your super. You can generally access your superannuation savings once you retire on or after reaching your preservation age (between 55 and 60 depending on your date of birth) or in other circumstances (eg. death, permanent incapacity and financial hardship) known as "conditions of release". You can usually transfer your super to another fund at any time. In certain circumstances, the Trustee must transfer superannuation benefits to the Australian Taxation Office (eg. small or unidentifiable lost accounts, unclaimed benefits on or after age 65, and unclaimed benefits of former temporary residents).

It's important you take an interest in your super and help it grow into a healthy retirement nest egg. General information about super is available from www.moneysmart.gov.au.



You should read the important information about How Super works before making a decision. Go to the 'How Super works' section of the Plan's Reference Guide, located at 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 sign the application form.

3. Benefits of investing with Bendigo SmartStart Super

Bendigo SmartStart Super is a personal superannuation plan, designed for individuals and self-employed people. It accepts personal and employer contributions (including 'salary sacrifice' contributions), spouse contributions and rollovers from other superannuation accounts you may hold. It meets the Choice of Fund requirements, so an employee may nominate this Plan on their Standard Choice Form as their chosen fund.

The Plan is an accumulation-style plan, meaning that contributions accumulate over time with any investment earnings (which may be positive or negative) after taking into account fees, costs and other charges (eg. insurance premiums and taxes).

When you retire (or meet some other condition of release), your account balance is payable as a lump sum. Alternatively, you could choose to start an account-based pension, such as the Bendigo Superannuation Plan's account-based pension, available through Sandhurst. You should consider the Product Disclosure Statement for the Bendigo Superannuation Plan available at www.sandhursttrustees.com.au/PDS/SmartStart before making a decision to start a pension.

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

- **Low fees:** easy-to-use and low cost superannuation solution to help you save for your retirement. There are no fees on opening your account, contributions, withdrawals or investment switching. Our administration fee of only \$98 per annum and investment fee from 0.39% to 0.99% per annum leaves more money for you to grow your retirement nest egg.

- **Flexible investment choices:** choose from one of our 10 different 'ready made' diversified investment funds and a cash investment option. Alternatively, you can choose our age-based default investment strategy where we change your investment mix as you get older.
- **Peace of mind:** your superannuation investments are managed by professional investment managers, including Sandhurst itself.
- **Comprehensive insurance options with tax deductible premiums:** choose from our comprehensive range of Death, Total and Permanent Disablement and Income Protection insurance cover to provide peace of mind for you and your family. Our group insurance premium rates are generally cheaper than similar retail products outside of superannuation and most importantly, will not put a strain on your personal cashflow as it is paid out of your superannuation balance.
- **Secure online access:** you can view, monitor and switch your investments and amend your account details online, as well as accessing our various calculators and learning tools.
- **Help and advice:** our Customer Service team can provide you with any help you need understanding Bendigo SmartStart Super or, if you need personal financial advice, we can refer you to a Bendigo financial planner.



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 Plan's Reference Guide, located at 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 sign the application form.

4. Risks of Super

All investments carry risk 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 long-term returns may also carry the highest level of short-term risk. Other risks relevant to the Plan and superannuation generally include:

- The value of investments can rise or fall 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, fees, charges and the impact of taxes.
- The level of returns will vary, and past performance is not a reliable indicator of future performance.

- Superannuation and/or taxation laws could change in the future, which may affect the value of your superannuation and/or the ability to access your benefits.
- The amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your 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 superannuation 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 Plan's Reference Guide, located at 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 sign the application form.

5. How we invest your money

When you join the Plan, a Member Account will be set up for you, made up of two sub-accounts: your Cash at Bank and your Investment Account.

You can invest the funds in your Investment Account in up to 11 investment funds. The funds that you have allocated to be invested will be pooled with the monies of other members of the Plan in investment pools within the SMF Master Pooled Superannuation Trust ABN 68 641 771 312 (MPST). Each investment pool of the MPST then invests in the corresponding underlying Bendigo investment fund.

Cash at Bank

Your Cash at Bank is an interest-bearing deposit account that facilitates transactions into or out of your Member Account (such as contributions, rollovers, insurance premiums and fees). When you join the Plan, 1.5% of your initial deposit (less fees and costs) will be held in your Cash at Bank. The Cash at Bank holding is targeted at 1.5% of your Member Account balance. The value of your Cash at Bank is checked twice weekly and at the end of each month. If the balance falls outside the range of 0.5% to 2.5% of your Member Account balance, the Plan's Administrator may restore the balance to 1.5% of your Member Account balance based on the instructions specified by you in your membership application form or your latest switching instruction.

Investment Account

Your Investment Account holds your investment options. You can choose to invest in up to 11 investment funds (5 of which are 'active' funds, 5 are 'passive' funds and 1 is a cash investment), managed by a number of different fund managers across several asset classes, as follows:

Active investment funds	Passive investment funds
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 High Growth Wholesale Fund	Bendigo High Growth Index Fund
Cash investment	

The investment philosophy of each investment fund is set out below:

- Active investment funds - Sandhurst appoints specialist investment managers who buy and sell the underlying assets of the funds based on changing market conditions, with the aim of outperforming the relevant benchmark before fees, and
- Passive investment funds - Sandhurst appoints specialist investment managers who select underlying assets that broadly mirror those that make up the benchmark, with the aim of performing in line with the benchmark before fees.

The relevant benchmarks for each investment fund are outlined in the 'How we invest your money' section of the Plan's Reference Guide.

In relation to the Cash investment, the underlying assets are on deposit with a bank or invested in a cash style managed fund chosen by Sandhurst.

You can choose to make your own investment choice by selecting one or more investment funds or invest in the Plan's default investment strategy. If you do not make an investment choice, your Investment Account balance will be invested in line with the Plan's default investment strategy in accordance with your age.

If you choose the default investment strategy your Investment Account balance will be invested in one of the following investment funds:

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

When you reach the ages of 55 or 60 respectively, your future contributions will be automatically invested in the respective new default investment fund whilst your balance in the existing default investment fund will be switched to the new default investment fund on or about 31 December. This means your 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 the default investment strategy and wish to make your own investment choice, you can opt out by notifying us of this in writing at any time.

Switching investment funds

You can switch between investment funds at any time using the online switching service. No switching fees are charged, however, transaction costs (in the form of buy/sell spreads) usually apply (see 'Fees and costs' for more information). Switch requests will be processed when relevant unit prices are next declared, which occurs at least twice a week. The Plan's Administrator aims to acknowledge your request within three business days. It is recommended you consult a licensed financial adviser before making any decision to switch between investment funds.

Valuing your investment portfolio

The balance of your Member Account is the total value of your Investment Account and Cash at Bank.

Each of the Plan's investment funds maintain unit prices, which rise and fall in line with the value of the assets of each investment fund. Unit prices are calculated and declared at least twice a week, and their value is applied to your Member Account. You can check the value of your Member Account online at any time.

Changes to investment options

The Trustee may add, remove or make changes to the Plan's investment options including changing the underlying investment managers or the underlying investments that make up each investment fund.

Details of each investment fund including asset allocations, the underlying investments and investment managers can be found on the Plan's website. Any changes to the investment funds or underlying investments which are not materially adverse to members will be communicated to members via the Plan's website.

The following table describes the key features of the Bendigo Balanced Index Fund:

Fund Name	Bendigo Balanced Index Fund (ARSN 152 963 669) (Fund)			
Investment objective:	To match or exceed the performance benchmark (before fees).			
Investment strategy:	To invest via a selection of index funds and cash that seek to track the performance of selected benchmarks for each asset class. The Fund invests across the asset classes of Australian shares, international shares, property securities, Australian fixed interest, international fixed interest and cash.			
Target asset allocation:		Min	Max	Neutral
	Australian shares	18%	48%	33%
	International shares	10%	30%	20%
	Property securities	2%	12%	7%
	Australian fixed interest	7%	27%	17%
	International fixed interest	5%	23%	13%
	Cash	0%	20%	10%
Performance benchmark:	The Fund's performance is measured against a composite benchmark, consisting of the following indices in the proportions indicated:			
	S&P/ASX 300 Accumulation Index			33%
	MSCI World ex-Australia Accumulated Net Index (A\$ Hedged)			20%
	S&P/ASX 300 Property Accumulation Index			7%
	UBS Australian Composite Bond Index			17%
	Barclays Capital Global Aggregate Bond Index (A\$ Hedged)			13%
	UBS Bank Bill Index			10%
Investment managers:	Asset allocation, portfolio management and cash:		Sandhurst	
	Shares, fixed interest and property securities:		Vanguard Investment Australia Limited	
Investment timeframe:	Recommended for at least a 4 year investment period.			
Type of investor to whom this investment is suited:	This Fund is intended to suit an investor primarily seeking capital growth and regular income from a diversified portfolio of growth and income generating assets.			
Risk rating:	This Fund is considered a medium risk investment.			
Changes to the Fund:	Sandhurst, in its capacity as responsible entity, has the right to terminate the Fund or change the Fund's investment objectives (including the performance benchmark, target asset allocations and investment strategy) and investment managers without providing prior notice to investors in some cases. We will inform investors of any material changes to the Fund in accordance with the law.			

For details of the key features of all the other investment funds please refer to the Plan's Reference Guide located at www.sandhursttrustees.com.au/PDS/SmartStart

Delays in processing investment instructions

Sometimes it may not be possible to act on your instructions in a timely fashion (eg. there may be insufficient information, or certain requirements may not have been met). In these cases you and/or your financial adviser will be contacted. The Trustee reserves the right to refuse or delay processing of your instructions for any reason. In such cases, the Trustee accepts no liability for any losses incurred.

Labour standards, or environment, social or ethical considerations

Sandhurst does not take into account labour standards or environmental, social or ethical considerations in the selection of investment manager(s) for the Plan and the selection, retention or realisation of investments comprising the Plan. However, the investment managers which manage the underlying investments of the Plan may take labour standards or environmental, social or ethical considerations into account when selecting, retaining or realising investments of the Plan.

Warning: when it comes to choosing your investment fund/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 Plan's Reference Guide, located at 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 sign the application form.

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 fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the Plan 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) has a calculator to help you check out different fee options.

The following table shows the fees and costs you may be charged when investing in the Bendigo Balanced Index Fund. Information about the fees and costs of other investment options can be found in the 'Fees and costs' section of the Plan's Reference Guide, located at www.sandhursttrustees.com.au/PDS/SmartStart.

Fees and costs may be deducted directly from your account or the returns on your investment. You can use the fees and costs information below to compare costs between different superannuation products.

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

Bendigo Balanced Index Fund	
TYPE OF FEE OR COST	AMOUNT
Fees when your money moves in or out of the Fund	
Establishment fee	Nil
Contribution fee	Nil
Withdrawal fee	Nil
Termination fee	Nil
Management costs	
The fees and costs of managing your investment	An administration fee of \$98 per annum, plus investment costs of 0.43% per annum of the amount invested.

Other fees and costs may apply, such as buy/sell spreads and the fees agreed between you and your financial adviser. Fees may also apply where you request information from the Trustee under the provisions of the Family Law Act 1975. Please see further information about other fees and costs in the 'Fees and costs' section of the Plan's Reference Guide, located at www.sandhursttrustees.com.au/PDS/SmartStart.

Warning: Additional fees may be paid by you to your adviser. You should refer to the Statement of Advice from your adviser for details of any additional adviser fees.

Changes to fees

The Trustee may change the fees and costs at any time. You will be given at least 30 days notice of any increase in fees.

Example of annual fees and costs

The table on page 7, gives an example of how the fees and costs in the Bendigo Balanced Index Fund option can affect your superannuation investment over a 1 year period. You should use this table to compare this product with other superannuation products.

Example: Bendigo SmartStart Super – Bendigo Balanced Index Fund		Balance of \$50,000 including total contributions of \$5,000* during the year
Contribution fee	Nil	For every \$5,000 you put in, you will be charged \$0.
PLUS Management costs	Administration fee (\$98) + investment cost (0.43%)	And , for every \$50,000 you have in the Plan you will be charged \$215 each year plus \$98 in administration fees regardless of your balance.
EQUALS Cost of Fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year, you will be charged \$313.* What it costs you will depend on the investment funds you choose and the fees (if any) you negotiate with your financial adviser.

** Assumes the \$5,000 contribution occurs on the last day of the year and there is a constant account balance of \$50,000 throughout the year. The actual amount you will be charged depends on a number of other factors, such as the timing of additional investments. Additional costs may apply, in the form of the buy/sell spread.*



You should read the important information about Fees and costs before making a decision. Go to the 'Fees and costs' section of the Plans' Reference Guide, located at 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 sign the application form.

7. How Super is taxed

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

Contributions: concessional contributions (eg. employer or self-employed contributions and salary sacrifice contributions) are generally taxed when received by the Plan at a rate of 15%. Non-concessional contributions (eg. contributions made from your after-tax income) are not subject to tax. Taxes may apply to transfers of superannuation into the Plan from an untaxed source (for example, certain public sector schemes).

Warning: There are limits on the amount of contributions you can make to superannuation each financial year. You may pay extra tax if these contributions 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 the Trustee. However, if you do not provide your TFN when you join the Plan, tax penalties may apply (eg. higher tax may apply to your concessional contributions, the Plan will be unable to accept member contributions for you, the tax on superannuation benefits may be higher and it may be more difficult to locate any lost super benefits or consolidate your superannuation). Further information about tax is available from www.ato.gov.au. Please note, if you join a new employer after 1 July 2007, your employer is obliged to pass on your TFN to your super fund.



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 Plan's Reference Guide, located at 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 sign the application form.

8. Insurance in your Super

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

The Trustee has entered into a group insurance contract with TAL to provide insurance to members. The information contained in this PDS and the Reference Guide is only a summary of the main terms and conditions relating to the insurance, and the full terms and conditions of insurance cover relating to the Plan are governed by the group life insurance policy between TAL and the Trustee.

What cover is available?

Under the Plan, you may apply for the following types of insurance cover, which will commence only upon acceptance in writing by TAL:

- Death only cover (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 64), and/or
- Income Protection cover (so long as you are working 15 hours or more a week) (if you are aged 15 to 64).

The maximum amounts of insurance cover available are as follows:

- Death cover: Unlimited
- Terminal illness cover: \$2.5 million
- TPD cover: \$3.0 million (except Domestic Duties definition - \$750,000)
- Income Protection cover: lesser of:
 - 1) 75% of Earned Income (as defined in the Reference Guide) plus superannuation contribution benefit (up to 9% of Earned Income) or
 - 2) \$25,000 per month.

TAL may:

- determine a minimum insured benefit applies to a member, and/or

- increase or decrease these minimum or maximum amounts on giving six months written notice, but cannot decrease the amounts of cover already accepted.

There are two ways to set the amount of Death only or Death and TPD insurance you want and the premium. You can choose a:

- fixed dollar amount of Death only or Death and TPD cover and we will tell you what the premium is, or
- weekly premium (but it has to be in whole dollars) and take up the amount of Death only or Death and TPD cover that can be purchased with that amount.

The amount of your Death cover and TPD cover can be different, but your TPD cover must be less than or equal to your amount of Death cover.

There are various features you can select when applying for the type of Income Protection insurance you want and this will affect the premium you pay. You can choose:

- your annual benefit (cannot exceed 75% of your salary);
- your waiting period (can be 30 days or 90 days);
- your benefit period (can be 2 years or to age 65); and
- whether you want the superannuation contribution benefit (i.e. an additional amount of up to 9% of Earned Income (as defined in the Reference Guide) paid into your superannuation account).

Warning: further information about the level and type of optional insurance cover available, and the actual cost of the insurance cover available can be found in the 'Insurance in your Super' section of the Plan's Reference Guide, located at www.sandhursttrustees.com.au/PDS/SmartStart. This information should be read before deciding whether optional insurance is appropriate for you.

How do I apply?

To obtain insurance cover you can apply online, by phone or by completing the application form located on the Plan's website. You will need to submit any health or other evidence required, which will be assessed by TAL. Insurance cover only commences once TAL has accepted your application.

What do I pay for cover?

There is a premium cost associated with insurance cover, which you are responsible for. Different premium rates apply to different types of cover based on your personal circumstances including your age, occupation, health status and amount of cover. Your annual insurance premium in respect of a particular financial year (or part thereof if your cover commences during a financial year) will be deducted monthly in arrears from your Cash at Bank when cover starts.

Are there any conditions?

Insurance cover ceases in certain circumstances including when the maximum insurable age is reached or there is insufficient money in your Member Account to pay premiums. Also, insured benefits are not payable in certain circumstances (these exclusions are outlined in the Reference Guide).

Warning: further information about eligibility for, and cancellation of insurance, can be found in the 'Insurance in your Super' section of the Plan's Reference Guide, located at www.sandhursttrustees.com.au/PDS/SmartStart. This information may affect your entitlement to insurance cover, and should be read before deciding whether optional insurance is appropriate for you.

Can I change my cover?

You can apply to change the amount and type of your insurance cover at any time by writing to the Trustee.



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 Plan's Reference Guide, located at www.sandhursttrustees.com.au/PDS/SmartStart. The material about Insurance in your Super may change between the time when you read this Statement and the day when you sign the application form.

9. How to open an account

To join the Plan, complete the Application Form included with this PDS and send the completed form to us in accordance with the instructions contained in the Application Form.

Cooling-off

If, after joining the Plan, you change your mind, you may write to the Trustee 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 Member Account, and
- 5 days after the opening of your Member Account.

The amount refunded will be adjusted to take 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 Member 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 or write to:

Superannuation Enquiries Officer
Bendigo SmartStart Super
GPO Box 529
Hobart TAS 7001

All complaints will be properly considered and dealt with within 90 days of receipt. Once we have investigated your complaint, you will receive a written reply explaining our decision when required by law. If you are not satisfied with the handling of your complaint, or the complaint is not dealt with within 90 days, you may contact the Superannuation Complaints Tribunal on 1300 884 114.



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