

# AMP Flexible Super® Product disclosure statement

Personal super and retirement account  
Issued 30 September 2020

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**This product disclosure statement (PDS) is a summary of significant information and contains a number of references to important information in your fact sheets (which form part of this PDS). You should consider this information before making a decision about AMP Flexible Super.**

AMP reserves the right to vary the matters described in this PDS which may be without prior notice. Information in the PDS may change from time to time. We may update information that is not materially adverse to you and make it available at [amp.com.au/pdsupdates](http://amp.com.au/pdsupdates). Call us on 131 267 or your financial adviser for a free paper copy.

**The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.**

This offer is available only to persons receiving (including electronically) the PDS and fact sheets within Australia. The trustee is not bound to accept applications.

## 1. About AMP Flexible Super

If you're like most of us, you'll want a super fund that's easy to take with you. AMP Flexible Super is designed to provide you with comprehensive super benefits for your retirement and insurance for you and your family's peace of mind.

### Investments that grow with you

You can select from a range of investments, from basic low-cost options to leading-edge investments, including a MySuper solution. Go to [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper) to view the product dashboard for AMP MySuper.

### Insurance options you can tailor as your life and needs change

As your life changes, your insurance needs may differ over time. Our insurance cover lets you apply for more cover or to reduce your cover as you need it.

### Connect your way with online and mobile access

With My AMP and our mobile apps you can keep an eye on your account and review your AMP investments whenever you want.

AMP Flexible Super is part of a super fund known as the Super Directions Fund (the fund) (ABN 78 421 957 449). N.M. Superannuation Proprietary Limited (NM Super) ABN 31 008 428 322 is the trustee of the fund and is referred to as **trustee, we, us** or **our** in this PDS. Information about the fund and the trustee, including its executive officers, can be found at [amp.com.au/trusteedetails](http://amp.com.au/trusteedetails).

## 2. How super works

Super is a way of saving for retirement that allows you to access a range of investments. The government provides tax concessions making super a tax effective way to save for retirement. Contributions can be made into your account by you, your employer, your spouse and by the government. When you are able to access your money, you can take it as a lump sum, as regular income payments, or a combination of the two.

As super enjoys tax concessions, there are limits on the amount you can contribute to super and when you can access your money.

## Get in touch

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The following table shows how your account balance is calculated.

Increases to your account balance (+)	Decreases to your account balance (-)	(=) Equals your account balance
<ul style="list-style-type: none"> <li>Contributions including those from you, your employer, your spouse and the government</li> <li>Rollovers from other funds</li> <li>Positive investment earnings (see section 5)</li> </ul>	<ul style="list-style-type: none"> <li>Fees (see section 6)</li> <li>Taxes (see section 7)</li> <li>Insurance costs (see section 8)</li> <li>Negative investment earnings (see section 5)</li> <li>Withdrawals, income payments and lump sums</li> </ul>	<p>You can see your account balance any time online at <a href="http://amp.com.au">amp.com.au</a>.</p>

While super is partly compulsory, you can generally choose your own fund where your super is paid into or use the fund your employer has set up for you.

You should read the important information about how super works before making a decision. Go to the **getting to know your AMP Flexible Super** fact sheet at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper). 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 AMP Flexible Super

AMP Flexible Super gives you flexibility with access to a range of features.

#### Investment choice

AMP Flexible Super caters for a wide variety of investment styles, with access to a MySuper option, as well as a range of multi-sector and single-sector investment options.

Our **Core** investment level offers a low-cost simple approach. The **Select** investment level may suit you if you want more options. And our **Choice** investment level is ideal if you want to be more involved in your investments and take control.

#### Life stage strategies

As you get closer to retirement, you might want to take less risk. Our LifeStages and Lifecycle options mean you can sit back and let us make the adjustments for you. The LifeStages strategy is available in Select and Choice levels. The Lifecycle strategy is available in Core, Select and Choice levels. LifeStages and Lifecycle are only available in a super account.

#### AMP Retirement choice

Once you are in retirement, you can invest in the AMP Retirement Choice investment option which aims to pay you regular and consistent pension payments until your specific target age.

#### Insurance options to look after you and your family

Insurance cover helps to financially protect you and your family. Premiums are deducted from your super account, making it a convenient and possibly more tax-effective option for you.

### Nominate your beneficiaries

You can nominate one or more of your dependants or your legal personal representative to receive your super and any insured death benefit. See the **getting to know your AMP Flexible Super** fact sheet for the beneficiary nominations available. If you have a retirement account, you can also nominate your spouse or de facto to automatically receive your pension when you die. This is known as a reversionary beneficiary nomination.

#### Flexible bonus

You and one immediate family member can link your accounts, which may help you save even more on administration fees.

#### Only pay for what you use

Our fee structure means you only pay for what you use. This means your AMP Flexible Super can be a simple, no-frills low-cost super account. Or it can be the super which offers you plenty of specialised investment choices plus comprehensive insurance with income protection. It's completely up to you.

You should read the important information about the benefits of investing with AMP Flexible Super before making a decision. Go to the **getting to know your AMP Flexible Super** and **investing and your options** fact sheets available at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper) for further information.

The material relating to the benefits of investing with AMP Flexible Super may change between the time when you read this statement and the day when you acquire the product.

### 4. Risks of super

All investments have risks, so here are a few things you need to know before investing:

- All markets go up and down, causing asset values to vary. The extent to which markets move up and down is called volatility. In general, asset classes with a higher potential return also have a higher level of risk
- There are no guarantees in investing. Every market and investment strategy carries different risks. The level of risk can vary depending on the assets that make up the strategy. You may lose some of your money at different points in time
- History has shown that investments with the best long-term returns, like shares and property, also show the most short-term volatility and risk
- Your returns may be less than inflation
- Past performance of an investment is no guide to the future performance and returns will vary
- Super and tax laws may change, and
- Your super savings and returns might still not be enough to give you the retirement you want.

#### How much risk?

How much risk you choose to take on will depend on:

- your age
- your investment timeframe
- how your other investments are going, and
- how comfortable you are with taking risk.

You should read the important information about the risks of investing before making a decision. Go to the **investing and your options** fact sheet available at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper) for further information.

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## 5. How we invest your money

When choosing your investment strategy, you should consider the likely investment returns, the risks involved and your investment timeframe.

You can choose from a wide range of investment options within each of these levels:

### Core investment level

- A low-cost account.
- MySuper investment option and a cash option.
- Also features a small range of diversified investment options, each with a unique approach to investing, and
- Super members can choose up to three investment options and retirees can choose two.

### Select investment level

- Features a range of diversified investment options designed to suit your approach, from the cautious to the aggressive investor, including Super Easy LifeStages (super members only) which is an investment strategy that automatically adjusts to safer, more defensive investments as you get closer to retirement.

- Choose up to five investment options, and
- Auto-rebalance option re-adjusts your portfolio every 3, 6 or 12 months.

### Choice investment level

- Choose up to 15 investment options from a range of over 70 options from more than 10 fund managers, and
- Features balanced and diversified options, term deposits, single and multi-sector options, index options and socially responsible options, with different investment approaches.

Before deciding, take a look at the range of investments available under each investment level. Please see the **investing and your options** fact sheet at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper).

The **trustee** regularly reviews the investment options and may add new options, remove existing options or alter the options from time to time without prior notice.

### Switching is easy

It's easy to change your investment options as life changes. Login to My AMP at [amp.com.au](http://amp.com.au) or via the My AMP app to review or switch your investments. You can do this any time and you won't be charged any switching fees.

## AMP MySuper investment option – a lifecycle solution

The AMP MySuper investment option takes the hard work out of deciding how to invest your super, by providing the simplicity of a single investment option tailored for your age group. During your younger years the investment strategy seeks higher returns through greater exposure to growth assets such as shares. As you approach retirement, the investment aim is to reduce risk and preserve capital, so the asset allocation mix shifts to more stable defensive assets. This option is suitable for members who do not want to actively choose an investment mix and who are seeking to grow their super.

AMP MySuper Investment Option	Aim and Strategy	Investment Objective <sup>(i)</sup>	Growth/Defensive Asset Ranges <sup>(ii)</sup>	Standard Risk Measure <sup>(iii)</sup>	Suggested Minimum investment timeframe <sup>(iv)</sup>
1990s	To provide long-term returns primarily from capital growth but also with some income, through a diversified portfolio. Initially, this investment option will hold a higher allocation to growth assets. As its investors approach retirement, the investment option will progressively shift, increasing the weight to defensive assets to preserve capital.	CPI +4.5% pa	Growth assets: 75–100% Defensive assets: 0–25%	6 / High	10 years
1980s		CPI +4.5% pa	Growth assets: 75–100% Defensive assets: 0–25%	6 / High	10 years
1970s		CPI +4.0% pa	Growth assets: 69–100% Defensive assets: 0–31%	6 / High	10 years
1960s		CPI +2.5% pa	Growth assets: 43–78% Defensive assets: 22–57%	6 / High	10 years
1950s	To provide income and capital growth returns with a focus more on preserving the capital built up and reducing risk, through a diversified portfolio. This investment option will increase its allocation to defensive assets further as its investors near retirement.	CPI +1.5% pa	Growth assets: 29–64% Defensive assets: 36–71%	6 / High	Under 5 years
Capital Stable	To provide income and capital growth returns with a priority to preserve the capital built up and minimise risk, through a diversified portfolio. This investment option holds a range of defensive assets, such as cash and fixed interest, to protect accumulated assets at retirement.	CPI +1.5% pa	Growth assets: 0–65% Defensive assets: 35–100%	6 / High	No minimum

(i) The rate of return that this investment option aims to achieve after fees and superannuation tax.

(ii) Growth assets include shares and property. Defensive assets include cash and fixed interest investments. For more details of asset classes, including the current benchmark allocations, go to the **investing and your options** fact sheet.

(iii) This is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period. For more information go to the **investing and your options** fact sheet.

(iv) Provides a guide to the number of years an investor should be prepared to invest in order to meet the objectives of the investment. Changing market conditions can also extend the suggested minimum timeframe.

## Super Easy Balanced

Super Easy Balanced is one investment option available if you've retired. You will need to choose your investments when you open your retirement account.

**Aim and strategy:** To provide moderate to higher returns primarily from capital growth with some income over the long term by investing across the main asset classes, with higher exposure to growth assets. Exposure to individual asset classes will be attained through the use of index focussed investment managers.

**Suggested minimum investment timeframe:** 5 to 7 years

**Standard Risk Measure<sup>(i)</sup>:** 6 / High

Super Easy Balanced	
Asset class	Ranges (%) <sup>(ii)</sup>
Australian shares	20–40
Global shares	20–40
Growth alternatives	0–20
Listed property and infrastructure	0–15
Australian fixed interest securities	0–20
Global fixed interest securities	0–20
Cash	0–20

(i) Based on industry standards to allow investors to compare investment options. Refer to the **investing and your options** fact sheet for an explanation of the Standard risk measure.

(ii) Allocations may be temporarily outside these benchmarks and ranges as part of the day-to-day fund management.

You should read the important information about how we invest your money before making a decision. Go to the **investing and your options** fact sheet available at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper) for further information.

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 the 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 table shows fees and other costs that you may be charged for the AMP MySuper (super account only) and the Super Easy Balanced investment option. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation fund as a whole. You can use the information in this table to compare the costs between different superannuation products.

The fees and other costs for Choice investment options offered in this super product are set out in the **getting to know your AMP Flexible Super** and **investing and your options** fact sheets.

### AMP Flexible Super - Personal super and retirement account

Type of fee	Amount		How and when paid
	AMP MySuper (super account)	Super Easy Balanced (retirement account)	
Investment fee <sup>(i)</sup>	0.30% pa	0.15% pa	Deducted daily from the assets of the investment option and reflected in the unit price.
Administration fee <sup>(i)</sup>	0.29% pa	0.50% pa	Deducted daily from the assets of the investment option and reflected in the unit price.
	Plus \$7.57 per month.	Plus, depending on the investment level chosen: <ul style="list-style-type: none"> <li>Core: \$7.57 per month</li> <li>Select: \$10.08 per month</li> <li>Choice: \$12.65 per month</li> </ul>	Deducted directly from your account each month.
	Not applicable.	Less an <b>administration fee rebate<sup>(ii)</sup></b> if applicable.	Paid directly into your account each month.
Buy-sell spread	Nil, however a <b>transaction cost allowance</b> will apply – see <b>other fees and costs</b> below.		Not applicable.
Switching fee	Nil.	Nil.	Not applicable.

AMP Flexible Super - Personal super and retirement account							
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil.					Nil.	Not applicable.
Other fees and costs	Transaction cost allowance % +/- <sup>(iii)</sup> for AMP MySuper						+/- 0–0.16% <sup>(iii)</sup>  The <b>transaction cost allowance</b> <sup>(ii)</sup> is either deducted from, or added to, the assets of the investment option in arriving at the unit price. It may change regularly and without notice to you. When a change is made, the value of your investment in the investment option will either increase or decrease.
	1990s	1980s	1970s	1960s	1950s	Capital Stable	
	0–0.38	0–0.39	0–0.37	0–0.37	0–0.39	0–0.37	
	Plus <b>advice fees for personal advice</b> <sup>(ii)</sup> as agreed between you and your financial adviser.						
	Plus <b>insurance fees</b> <sup>(iii)</sup> – insurance premiums will apply if you have insurance cover.					Not applicable.	Deducted directly from your account in advance at the beginning of each month.
Indirect cost ratio <sup>(i)(iv)</sup>	Total estimated indirect cost ratio % pa for AMP MySuper						0.07% pa consisting of estimated other indirect costs.  The total indirect cost ratio includes <b>performance based fees</b> <sup>(ii)</sup> and <b>other indirect costs</b> <sup>(ii)</sup> . These are deducted from the underlying assets of the investment option and reflected in the unit price. They are variable and may be more or less than the amounts shown.
	1990s	1980s	1970s	1960s	1950s	Capital Stable	
	0.33	0.34	0.35	0.32	0.31	0.36	

- (i) If your account balance for a MySuper investment option is less than \$6,000 at 30 June, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance for your MySuper investment option. Any amount charged in excess of that cap will be refunded.
- (ii) Refer to the **additional explanation of fees and costs** in the **getting to know your AMP Flexible Super** fact sheet for more information.
- (iii) The ranges shown here are based on the latest information available at the date of this document. The **transaction cost allowance** for an investment option can change at any time and may exceed the maximum amount shown.
- (iv) Costs are variable and may be more or less than the estimated amounts shown which are based on the known actual or estimated costs incurred for the last financial year. Past costs are not a reliable indicator of future costs.

For fee definitions and full details of the fees and costs that apply, take a look at your **getting to know your AMP Flexible Super** and **investing and your options** fact sheets at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper) or talk to your financial adviser.

### Changing the fees

We can change fees at any time without your consent. We'll notify you at least 30 days before we increase fees. For more information about fee changes, refer to the **getting to know your AMP Flexible Super** fact sheet.

### Example of annual fees and costs (super account)

This table gives an example of how the fees and costs for the AMP MySuper 1970s investment option for this superannuation product 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 – AMP MySuper 1970s investment option		Balance of \$50,000
Investment fees	0.30% pa	For every \$50,000 you have in the superannuation product will be charged \$150.00 each year
<b>Plus</b> Administration fees	0.29% pa + \$90.84 (\$7.57 per month)	<b>And</b> , for every \$50,000 you will be charged administration fees of \$145.00 plus \$90.84 regardless of your balance
<b>Plus</b> Indirect costs for the superannuation product	0.35% pa	<b>And</b> , indirect costs \$175.00 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>\$560.84</b> <sup>(i)(ii)</sup> for the superannuation product.

- (i) Additional fees may apply such as transaction cost allowance, advice fees for personal advice, or insurance fees. Refer to the **getting to know your AMP Flexible Super** fact sheet for the full details.
- (ii) The amount you actually pay is reduced by up to 15% to allow for the benefit of tax deductions passed on to you

Example of annual fees and costs (retirement account)

This table gives an example of how the fees and costs for the Super Easy Balanced investment option in this superannuation product 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 – Super Easy Balanced investment option		Balance of \$50,000
Investment fees	0.15% pa	For every \$50,000 you have in the superannuation product you will be charged \$75.00 each year
Plus Administration fees	0.50% pa + \$151.80 (\$12.65 per month)	And, for every \$50,000 you will be charged \$250.00 in administration fees plus \$151.80 <sup>(ii)</sup> regardless of your balance
Plus Indirect costs for the superannuation product	0.07% pa	And, indirect costs of \$35.00 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 <b>\$511.80<sup>(iii)</sup></b> for the superannuation product.

- (i) This amount relates to the member fee for the Choice investment level. A lower amount applies to Core or Select investment levels.
- (ii) Additional fees may apply such as transaction cost allowance, advice fees for personal advice, or insurance fees. Refer to the **getting to know your AMP Flexible Super** fact sheet for the full details.
- (iii) The amount you actually pay may be reduced by up to 15% to allow for the benefit of tax deductions passed on to you.

This example is illustrative only. What it costs you will depend on your individual investments.

**Please note:** You may have to pay additional fees to your financial adviser if you consult one. Please refer to the statement of advice you will be given by your financial adviser.

You should read the important information about fees and other costs before making a decision. Go to the **getting to know your AMP Flexible Super and investing and your options** fact sheets available at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper) for further information.

The material relating to fees and other costs may change between the time when you read this Statement and the day when you acquire the product.

7. How super is taxed

Super offers tax benefits to encourage you to save for retirement. Your super is usually taxed at three points:

- when adding to your super
- on earnings on your super, and
- when making a withdrawal under the age of 60.

Tips to avoid extra tax:

- 1. Don't exceed the contributions caps**  
There are limits on the amount you can contribute to super (contributions caps). If you exceed these limits you may be required to pay additional tax. It's your responsibility to make sure your contributions stay within your caps as we are not able to monitor your overall position. You can check most of your contribution amounts by using the ATO Online Services through MyGov.
- 2. Provide your tax file number (TFN)**  
You should provide us with your TFN when you join AMP Flexible Super. If you don't, we won't be able to accept any after-tax contributions and you'll be taxed at the highest marginal tax rate on your before-tax contributions and any withdrawals.

Tax on amounts added to your super

Provided your contributions do not exceed the contributions caps or the pension transfer balance cap, the following tax will apply:

Tax payable on contributions - super accounts only		
Contributions	Before-tax (concessional) including: <ul style="list-style-type: none"><li>– Employer (including SG and award contributions)</li><li>– Salary Sacrifice</li><li>– Personal contributions that you claim a tax deduction for</li></ul>	Up to 15%.  If you are a "high income earner" a further 15% may apply
	After-tax (non-concessional) including: <ul style="list-style-type: none"><li>– Personal contributions that you do not claim a tax deduction for</li><li>– Spouse contributions</li></ul>	Nil
	Other amounts: <ul style="list-style-type: none"><li>– Government contributions</li><li>– Most rollovers</li><li>– Personal injury payments</li><li>– Downsizer contributions</li><li>– Capital gains tax (CGT) Small business amounts</li></ul>	Nil

For further information on current contributions caps, the transfer balance cap and tax, you should visit [ato.gov.au](http://ato.gov.au). Contributions tax may be reduced by tax offsets and deductions (for items such as insurance premiums) which are available to the fund. Contributions tax is paid to the ATO monthly. We deduct the amounts from your account either at the time of contribution or quarterly, depending on the type of contribution or whether your account is closed. This frequency might change to monthly to match payments to the ATO.

## Tax on earnings

	Super account	Transition to Retirement account <sup>(i)</sup>	Retirement Accounts
<b>Earnings</b>	Income and capital gains are taxed at up to 15%. <sup>(ii)</sup>	Income and capital gains are taxed at up to 15%. <sup>(ii)</sup>	Nil

- (i) Once you have met a full condition of release or reached age 65, your account will become a retirement account and be taxed accordingly.
- (ii) This tax is deducted before the investment return is declared.

## Tax on withdrawals

	Age/tax component	Tax payable on lump sum payments	Tax payable on Pension payments
<b>Withdrawals</b>	Over age 60		
	– Tax free component	Nil	Nil
	– Taxable component	Nil	Nil
	Under age 60		
	– Tax free component	Nil	Nil
	– Taxable component if you have not reached preservation age	20% plus medicare	Tax is generally paid at your marginal rate
	– Taxable component if you are aged from preservation age to 59	Tax free up to the low rate cap <sup>(i)</sup> then 15% plus medicare.	Tax is paid at your marginal rate less a 15% tax offset

- (i) The low rate cap is indexed. Check the current threshold at [ato.gov.au](http://ato.gov.au).

Withholding tax is deducted from your super payments before it is paid to you.

You should read the important information about how super is taxed before making a decision. Go to the **getting to know your AMP Flexible Super** fact sheet available at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper).

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## 8. Insurance in your super

**Important:** Insurance is not available in a retirement account.

Accessing insurance through your super can help you and your loved ones with:

- **Cash flow** – pay directly from your super account, so you don't have to dip into your take-home pay.
- **Tax effectiveness** – pay for your insurance using super's tax-friendly environment.

### Types of insurance cover

The details of cover below are a general guide only. Insurance in AMP Flexible Super is available by application. If you apply and are accepted, your **welcome letter** and your **insurance for personal super** fact sheet outline the insurance terms that apply to you. The AMP Flexible Super – Personal and Retirement application form is available at [amp.com.au/flexible super](http://amp.com.au/flexible super).

Type of cover	Description
Death cover	Pays a lump-sum amount if you die. Includes a number of features, including terminal illness benefit/Terminal Medical Condition cover.
Total and Permanent Disablement (TPD) or Permanent Incapacity cover	Pays a lump-sum amount if you become totally and permanently disabled or permanently incapacitated.
Temporary Incapacity cover (available in Super Protection)	Pays a monthly amount of up to 75% of your pre-incapacity income if you become temporarily incapacitated or partially and temporarily incapacitated.

For insurance definitions refer to the **insurance for personal super** fact sheet available at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper).

### Insurance levels

AMP Flexible Super offers two options for insurance cover:

#### Essential Protection

Simple cover up to \$250,000

- Death
- TPD

#### Flexible Protection

Higher cover available and more flexible features

- Death
- Permanent Incapacity
- Temporary Incapacity

The ability to obtain insurance cover is subject to the eligibility criteria, and certain conditions and exclusions, set out in the **insurance for personal super** fact sheet which you should read before deciding whether the insurance is appropriate.

### Insurance for members

The amount of cover provided is shown in your **welcome letter** or **insurance confirmation** letter.

**Please note:** The following may affect your entitlement to insurance cover, please read the **insurance for personal super** fact sheet before deciding whether the insurance is appropriate:

- the level and type of insurance cover available
- the range of costs of insurance depending on your circumstances
- eligibility for and cancellation of insurance cover, and
- insurance conditions and exclusions.

Read the important information about insurance in your super before making a decision. Go to the applicable **insurance guide** fact sheet available at [amp.com.au/flexiblesuper](http://amp.com.au/flexiblesuper) for further information.

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## Insurance premiums for members

There are costs associated with insurance cover in the form of insurance premiums.

The cost of your cover depends on: the amount and type of cover, age, gender, occupation, state of health, pastimes, smoking habits, the insurance premium rates applying to your plan, and any extra options you may want to add.

You can obtain an indicative quote from your financial adviser or by contacting us. If we accept your application, the cost of your cover will be shown in the welcome letter or if you apply for additional cover, the insurance confirmation letter we send you. Premiums will be deducted from your super account at the start of each month unless you cancel or decline your cover.

**Please note:** Large amounts of insurance cover may erode retirement income. Please consult your financial adviser for advice on what level of insurance cover is appropriate for your needs.

**Tip:** For an insurance quote, please contact us on **131 267**.

## Change of insurance cover

You may be able to change (increase or decrease) your insurance cover or apply for insurance cover if it wasn't provided for you.

To apply for cover or to change your existing cover, please contact us (see the **enquiries and complaints** section in this PDS for contact details) to obtain the applicable form. In most cases, you'll need to provide details of your health.

If your application for insurance or additional insurance cover is accepted, a higher premium may be payable, or it may be subject to one or more exclusions. If additional cover is declined based on the health evidence, any insurance already provided will not be affected.

## Cancelling your insurance cover

If you choose to cancel cover, you can do so by writing to us (see the **enquiries and complaints** section in this PDS for contact details). The effective date for cancellation of cover is the date we receive a fully complete request from you.

We suggest you read the PDS and consult a financial adviser before deciding to change or cancel your insurance cover.

**Please note:** Unless you cancel your insurance cover, the cost of your insurance cover (your insurance premium) will be deducted from your account at the beginning of each month.

## 9. How to open an account

You can open an AMP Flexible Super account online – it's quick and easy. Just go to [amp.com.au/flexiblesuper/howtoapply](https://amp.com.au/flexiblesuper/howtoapply).

You can also apply in one of the following ways:

1. Speak to your financial adviser.
2. Download an application form from [amp.com.au/flexiblesuper](https://amp.com.au/flexiblesuper).
3. Call us on 131 267  
8.30am to 7.00pm Sydney time Monday to Friday

## Cooling-off period

If you change your mind about the product, you can exercise your cooling-off rights by contacting us.

There is a limited time to do this, which is within 14 days of the earlier of:

- the date you receive our **welcome letter**, or
- five **business days** after the date shown on our welcome letter.

**Please note:** If you exercise any rights in relation to your super account, cooling-off rights will be waived. The amount we refund or transfer may be less than the amount invested.

## Enquiries and complaints

If you need help with your account simply contact our customer service team.

If you have an enquiry or are unhappy about any aspect of your super account or our service, please call us on 131 267.

<b>Email</b>	askamp@amp.com.au
<b>Phone</b>	131 267 8.30am to 7.00pm Sydney time Monday to Friday
<b>Mail</b>	Customer Service AMP Limited PO Box 300 PARRAMATTA NSW 2124
<b>Internet</b>	<a href="https://amp.com.au/flexiblesuper">amp.com.au/flexiblesuper</a>

You should read the important information about how to open an account before making a decision. Go to the **getting to know your AMP Flexible Super fact sheet** which is available at [amp.com.au/flexiblesuper](https://amp.com.au/flexiblesuper). The material relating to how to open an account may change between the time when you read this statement and the day when you acquire the product.

## 10. Other information

You should read the important information about privacy (including about our collection of your personal information to establish and manage your super account and for related purposes such as providing you with information about other AMP financial services), and information about the AMP companies involved in this product.

You should read the important information about privacy and other AMP companies before making a decision. Go to the **getting to know your AMP Flexible Super fact sheet** available at [amp.com.au/flexiblesuper](https://amp.com.au/flexiblesuper). The material relating to privacy and other AMP companies may change between the time when you read this statement and the day when you acquire the product.