



West State Super

Product Information Booklet

To request this document in an alternative format such as Braille, call us on 13 43 72 or use our Live chat service at gesb.wa.gov.au.

Contents

1. About West State Super	2
2. How super works	2
3. Benefits of investing with West State Super	2
4. Risks of super	3
5. How we invest your money	3
6. Fees and costs	4
7. How super is taxed	5
8. Insurance in your super	6
9. How to open an account	8
10. Complaints process	8
11. Privacy	8

Important note

This Product Information Booklet (PIB) outlines the main features and benefits of West State Super and how your account works. It is a summary of significant information and contains a number of references to other important documents (each of which forms part of this PIB) that you should read in order to understand how West State Super operates. It is important that you read and consider all the information relating to West State Super before making any decisions about the product.



This icon will direct you to other information you may find useful.



This icon identifies other important information which forms part of this PIB.

ISSUE DATE: 27 September 2023 | PREPARATION DATE: 26 SEPTEMBER 2023

This West State Super Product Information Booklet (PIB) is issued by the Government Employees Superannuation Board (GESB), ABN 43 418 292 917, which manages the West State Super scheme. West State Super is part of the Government Employees Superannuation Fund (GES Fund). This PIB summarises important information and contains references to other important documents that relate to West State Super. This PIB summarises the benefits, options and features that are available in West State Super, including investment choice and insurance cover. You should read this PIB (and the other documents referred to within this PIB) before you make a decision to invest in West State Super.

The material in this PIB may change between the time you read this statement and the day you apply to join or when your West State Super account was automatically opened for you.

The information contained in this brochure is of a general nature, and does not constitute legal, taxation or personal financial advice. In providing this information, we have not considered your personal circumstances including your investment objectives, financial situation or needs. We are not licensed to provide financial product advice. Before acting or relying on any of the information in this brochure, you should review your personal circumstances, and assess whether the information is appropriate for you. You should read this brochure in conjunction with the relevant disclosure documents at gesb.wa.gov.au/brochures. You may also wish to seek advice specific to your personal circumstances from a suitably qualified adviser.

Our employees and directors receive salaries and/or benefits from us.

No investment managers of the investment plans are responsible for any statements or representations made in this PIB, unless expressly stated otherwise. We do not guarantee the performance of the GES Fund, the investment plans or any particular rate of return. The repayment of capital is not guaranteed. The information in this PIB is up-to-date as at 27 September 2023 but may change from time to time. Visit our website at gesb.wa.gov.au or call your Member Services Centre on 13 43 72 for any updates to the information printed in this PIB. We will issue a replacement PIB if there is any materially adverse omissions or changes to the information in this PIB. If you need a printed copy of any updated information this will be provided to you at no cost. All fees and costs reflected within this PIB are expressed to be inclusive of the goods and services tax where applicable.

1. About West State Super


At GESB, we have over 80 years' experience managing the super savings of current and former WA public sector employees. With around 245,000 members and over \$36 billion in funds under management (as at 31 August 2023), we're the largest super fund in WA¹. To learn more about who we are, visit gesb.wa.gov.au/about.

West State Super is a market-linked, untaxed accumulation super scheme:

- Accumulation means your account balance builds up over time from your State Government employer contributions, your own personal contributions and any super that you roll in from other funds, as well as from any investment earnings (which may be positive or negative) on these contributions based on your chosen investment plan(s)
- The untaxed nature of the scheme means that, unlike most other Australian super funds, West State Super does not pay income tax on any contributions or investment earnings that your super account receives while it accumulates. Instead, tax is payable on your benefit when it is paid to you. It's perhaps more helpful to call it a 'deferred tax'

If you work within the WA public sector and started your job before 16 April 2007, you would have automatically become a member of West State Super (unless you already held a Gold State Super or Public Sector Pension membership), which was the default scheme until that date. Since then it has been closed to new members subject to certain exceptions (refer to section 9 of this PIB). On 30 March 2012, the Choice of Super fund legislation was introduced. This allows employees, with some exceptions, to choose a complying super fund into which their employer Superannuation Guarantee (SG) contributions can be paid.

Only WA public sector employers can make employer contributions to West State Super.

 For more information on how West State Super performed in the last financial year, download our 'Annual Fund Update' at gesb.wa.gov.au/fundupdate.

You can see the recent investment performance of West State Super at gesb.wa.gov.au/investmentreturns and compare the performance of each West State Super investment plan at gesb.wa.gov.au/weststatesuperdashboard.


Details of our Board and executive remuneration are also available at gesb.wa.gov.au/governance.

2. How super works

About super

Super is designed to help you save for your retirement. Different types of contributions can be paid into your super, for example: compulsory employer contributions (also known as Superannuation Guarantee or SG), other contributions your employer may make, contributions you choose to make and Commonwealth Government Super Co-contributions. These are all designed to increase your final benefit in retirement.

To encourage Australians to save for their retirement, the Commonwealth Government provides a range of tax concessions and other benefits for contributing to your super. Depending upon your personal circumstances, there can be significant tax advantages to using super to save for retirement. See section 7, 'How super is taxed', for more information.

 Visit moneysmart.gov.au for more information on how super works.

Contributions


Employers make compulsory SG contributions into a complying super fund on your behalf. Most people have the right to choose which fund their employer directs their SG contributions into. Unless you choose to have your SG contributions paid into another fund, these contributions will automatically be made to your West State Super account by your WA public sector employer.

To make voluntary contributions to your West State Super account, you can:

- Ask your employer to deduct extra money from your pay *before tax* is taken out and to pay this into your West State Super account (called concessional or before-tax contributions, or salary sacrifice)
- Ask your employer to deduct extra money from your pay *after tax* is taken out and to pay this into your West State Super account (called after-tax or non-concessional contributions)
- Put any money you have saved, or lump-sum amounts like inheritance, lotto winnings or proceeds of an asset sale into your West State Super account (also called after-tax or non-concessional contributions)
- Transfer super you have in other super funds into your West State Super account (called rolling over or consolidating your super)


There are limits to the amount of contributions you can make to your super. Employer and salary sacrifice (concessional) contributions to constitutionally-protected funds, like West State Super, count towards your concessional contributions cap. This annual cap does not limit the amount of concessional contributions you can make to a constitutionally-protected fund. However, as these contributions count towards your annual cap, they do limit your ability to make further concessional contributions to other non-constitutionally protected super funds.

Non-concessional contributions made to your West State Super account count towards your non-concessional contributions cap. If you exceed your non-concessional contributions cap, you may have to pay more tax.

 You should read the important information about contributions in our 'Contributing to your super' brochure available at gesb.wa.gov.au/brochures, before making a decision. The material relating to contributing to your super may change between the time you read this PIB and the day you acquire the product.

Withdrawals

The purpose of super is to save for retirement, so there are rules for when you can withdraw your super. For most members, you'll be able to access your super (as a lump sum or as an income stream) once you reach Commonwealth preservation age and permanently retire. Your preservation age depends on your date of birth. You can access your full retirement benefit once you reach age 65, regardless of your working status.

 You should read the important information about accessing your super in our 'Accessing your super' brochure available at gesb.wa.gov.au/brochures, before making a decision. The material relating to accessing your super may change between the time you read this PIB and the day you acquire the product.

Lost or inactive accounts

WA State Government legislation requires us to transfer lost or unclaimed super monies to the Australian Taxation Office (ATO). Visit gesb.wa.gov.au/lost for more information.

3. Benefits of investing with West State Super

Experience

We have over 80 years' experience managing the super savings of current and former WA public sector employees.

With around 245,000 members and over \$36 billion in funds under management, we're the largest super fund in WA¹.

Strong investment performance

We consistently deliver strong long-term investment returns that meet our objectives.

Well regarded

We're well regarded by our members, employers and peers and are recognised as a 'top value-for-money' fund¹.

Automatic insurance cover

If you meet certain criteria, you're automatically covered for Death, Total & Permanent Disablement (TPD) and Salary Continuance

¹ Research Solutions, Member and employer satisfaction research, 2022 and SuperRatings 2023 SuperRatings Annual Benchmarking Report.

Insurance (SCI), without the need for a medical examination. See section 8, 'Insurance in your super' for more information.

Other services for members

We offer a range of channels and services to help you make informed decisions about your super. This includes articles, forms, fact sheets and brochures as well as seminars, webinars and information on our Retirement Options Service, all available on our website at gesb.wa.gov.au.

You can access your account information through our secure Member Online service at mol.gesb.wa.gov.au or call your WA-based Member Services Centre on 13 43 72 between 7.30am and 5.30pm (AWST), Monday to Friday.

4. Risks of super

All investments have risk. We invest in a range of asset classes, including Cash, Fixed Interest, Property and Shares, with each having different levels of risk. Different weightings of these asset classes make up the various investment plans available to members. Those assets with the highest potential long-term returns (such as Shares) may also have the highest short-to-medium term risk.

West State Super offers a choice of investment plans. The investment plan you choose will change in value over time and will perform differently at different times due to various factors. The likely range of investment returns, and the risk of negative investment returns, is different for each investment plan depending on the underlying mix of assets. When choosing an investment plan, you should consider that past investment returns are not a reliable indicator of future performance.

A number of risks are significant in terms of investing in West State Super, including market risk, inflation risk, currency risk, interest rate risk, credit risk, liquidity risk, counterparty risk, sequencing risk, longevity risk, environmental, social and governance risk and operational risk.


Read more about the significant risks relevant to an investment in West State Super in our 'Investment choice' brochure available at gesb.wa.gov.au/brochures.

General risks of super

When considering your investment in super more generally, it's important to understand that:

- The value of investment plans will go up and down
- Returns aren't guaranteed and there is a risk you may lose some of your money, even in more conservative investment plans
- The level of returns will vary from year to year
- Past performance is not a reliable indicator of future performance
- The amount of your super savings (including contributions and returns) may not be enough to provide adequately for your retirement
- Super is a long-term investment and may only be accessed when you meet a condition of release
- Laws affecting super may change

The appropriate level of risk for you will depend on many factors, including your age, investment timeframe, other assets outside super and how they are invested, and how comfortable you are with the possibility of losing some of your investment in some years. We recommend you talk to a financial adviser before deciding which investment plan best suits you.

 Read the important information about the risks of investing in super in our 'Investment choice' brochure available at gesb.wa.gov.au/brochures, before making a decision. The material relating to risks of super may change between the time you read this PIB and the day you acquire the product.

² Based on the Standard Risk Measure.

³ Mix Your plan Fixed Interest invests in Investment Grade Bonds.

⁴ The investment return objective is the investment return this plan will seek to achieve after investment fees. The investment return objective is made with reference to an amount above the increase in the Consumer Price Index (CPI). The CPI is a measure of the rate of inflation. For example, if over the applicable time period the objective for an investment plan is CPI +3.0% p.a. and the CPI increase is 2.5% p.a. then the investment return objective would be 5.5% p.a.

⁵ Consumer Price Index.

⁶ Based on the Standard Risk Measure.

⁷ The Growth/Defensive split is the target allocation mix of Growth and Defensive assets. Some asset classes may be classified as part Growth and Defensive.

5. How we invest your money

West State Super offers you the choice of a number of investment plans.

When choosing an investment plan, you should consider your age, investment timeframe, and financial objectives, as well as the likely investment return and risk of the relevant investment plan(s).

There are five Readymade plans:

Readymade plans

Investment plan	Investment risk label ²
Growth	High
Sustainable Balanced	High
My West State Super	Medium to high
Conservative	Medium
Cash	Very low

A further five Mix Your plan options allow you to select your own mix of asset classes:

Mix Your plans

Investment plan	Investment risk label ²
Australian Shares	Very high
International Shares	High
Property	High
Fixed Interest ³	Medium
Cash	Very low

While it's important you consider the right plan for you, if you don't make a choice, your super will go into the My West State Super plan. You can choose to change your investment plan at any time.

 Visit gesb.wa.gov.au/investmentplans for detailed information on all West State Super investment plans.

For help choosing an investment plan, use our 'Selecting your investment plan' online tool at gesb.wa.gov.au/investmenttool.

For information about the extent to which labour standards or environmental, social or ethical considerations are taken into account in the selection and management of investments, read our 'Investment choice' brochure available at gesb.wa.gov.au/brochures.

Some details on the My West State Super plan are highlighted below.

My West State Super plan

Minimum investment timeframe	7 years
Investment return objective ⁴	CPI ⁵ + 3.0% p.a. over rolling 7-year periods
Summary of investment risk level ⁶	Medium to high risk. The estimated number of negative annual returns over any 20-year period is to be less than 4
Who might choose it	This might suit you if you can accept a moderate level of fluctuation in investment returns from year to year, for an increased likelihood of moderate to strong earnings
Growth/Defensive split ⁷	58/42

Strategic Asset Allocation approved 3 August 2023	Target allocation	Allowable range
Australian Shares	15.5%	3.5% – 27.5%
International Shares	29.5%	16.5% – 40.5%
Private Equity	0%	0% – 6%
Property ⁸	6%	0% – 12%
Infrastructure	6%	0% – 12%
Medium Risk Alternatives	6%	0% – 18%
Investment Grade Bonds	22%	10% – 34%
Defensive Alternatives	10%	0% – 22%
Cash	5%	0% – 25%

There is no fee for switching investment plans. You can transfer your money into a different investment plan by either:

- Registering for Member Online at mol.gesb.wa.gov.au and changing your investment plan online
- Downloading a copy of our 'Investment choice' form available at gesb.wa.gov.au/forms and lodging it with us

We may change the number of plans or types of investments included in each investment plan at any time. We will tell you as soon as possible if we do this.

- i** For more detailed information, read our 'Investment choice' brochure available at gesb.wa.gov.au/brochures, before making a decision. The material relating to how we invest your money may change between the time you read this PIB and the day you acquire the product.

6. Fees and costs

Consumer advisory warning

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 your fund or your financial adviser⁹.

To find out more

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

This section provides summary information about the fees and costs for the My West State Super plan. Depending on the fee or cost, it may be paid directly from your account or deducted from your investment return. Similar information is included in other funds' PIBs (also known as Product Disclosure Statements or PDS) so you can compare West State Super's fees and costs with other funds. To see the fees and costs for other West State Super investment plans, see our 'West State Super schedule of fees' at gesb.wa.gov.au/brochures.

Fees and costs for My West State Super plan

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹⁰		
Administration fees and costs The fee for managing your account	\$66 p.a. (\$5.50 per month) as an account-keeping fee + 0.04% p.a. of your monthly account balance	Deducted each month from your account
Investment fees and costs¹¹	0.34% p.a. (estimated) of the value of your investment ¹²	Fees and costs that relate to the investment of assets that are not charged directly to your account as an administration fee or other fee. These costs are deducted from the fund assets before the unit price is calculated on a daily basis
Transaction costs	0.07% p.a. (estimated) of the value of your investment ¹²	Transaction costs are costs incurred when assets are bought and sold. Transaction costs are incurred over the course of the year and disclosed as a percentage of the average assets of the relevant investment option ¹³
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee The fee for changing your investment option	Nil	Not applicable
Other fees and costs	Nil	Other fees and costs such as activity fees, advice fees or insurance fees may apply. Please refer to the 'West State Super schedule of fees'

- i** You can use the calculators on ASIC's website at moneysmart.gov.au or on our website at gesb.wa.gov.au/calculators to help you calculate the effect of fees and costs on your West State Super account.

⁸ The Strategic Asset Allocation to Property includes listed and unlisted investments.

⁹ The above wording is required by law. However, the statement concerning the possibility to negotiate fees and discuss negotiated fees with your financial adviser is not applicable to West State Super. For further information, call your Member Services Centre on 13 43 72.

¹⁰ If your account balance is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

¹¹ Investment fees and costs includes an amount of 0.05% p.a. for performance fees. The calculation basis for this amount is set out under 'Additional explanation of fees and costs. It is an annual percentage fee which covers the cost of managing the fund's investments including a proportion allocated to risk reserves.

¹² The investment fees and costs and transaction costs for each of West State Super's investment plans are different. They vary depending on the asset allocation and complexity of the plan.

¹³ Transaction costs include items such as brokerage fees, buy-sell spread and settlement costs.

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs in the My West State Super plan can affect your superannuation investment over a one-year period. You should use this table to compare West State Super with other super products.

Example – My West State Super plan	Amount	Balance of \$50,000
Administration fees and costs	\$66 p.a. (\$5.50 per month) + 0.04% p.a. of your account balance	For every \$50,000 you have in the My West State Super plan, you will be charged or have deducted from your investment \$86 in administration fees and costs
Plus Investment fees and costs	0.34% p.a.	and , you will be charged or have deducted from your investment \$170 in investment fees and costs
Plus Transaction costs	0.07% p.a.	and , you will be charged or have deducted from your investment \$35 in transaction costs
Equals Cost of My West State Super plan		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$291 for the My West State Super plan

Note: additional fees may apply.

Additional explanation of fees and costs

We reserve the right to review and change fees without your consent to ensure the structure and level of fees is appropriate, including any additional costs resulting from any government tax or statutory charges. We will always inform you of any changes in advance through our website or through your member statement. We will give you at least 30 days' notice of any increase to a fee or cost, where required by law.

A fee applies for our Retirement Options Service

If you choose to seek advice through our Retirement Options Service, you will be charged a fee on a pay-for-service basis.

i You should read the important information about fees and costs in our 'West State Super schedule of fees' before making a decision. This includes the fees and costs for each West State Super investment option, other fees and costs, and the definitions of fees referred to above. This is available at gesb.wa.gov.au/brochures.

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

7. How super is taxed

The untaxed nature of the West State Super scheme means that, unlike most other Australian super funds, West State Super does not pay income tax on any contributions or on investment earnings that your super account receives while it accumulates.

Instead, your super account is only taxed when you withdraw your benefit. The tax treatment will depend on whether you choose to receive a lump-sum payment or roll over your benefit to a complying taxed fund or income stream.

Lump-sum payment

Component	Age ¹⁴	Tax rate (including Medicare Levy ¹⁵)	When is the tax paid/deducted?
Tax-free component	Any age	Nil	Not applicable
Taxable component – taxed element	Under Commonwealth preservation age	22%	The tax is paid when you withdraw your super benefit.
	Preservation age – 59	First \$235,000 ¹⁶ = 0% Balance = 17%	The tax is paid when you withdraw your super benefit.
	Aged 60+	Nil	Not applicable
Taxable component – untaxed element	Under preservation age	First \$1,705,000 ¹⁶ = 32% Balance = 47%	The tax is paid when you withdraw your super benefit.
	Preservation age – 59	First \$235,000 ¹⁶ = 17% Above \$235,000 ¹⁶ and up to \$1,705,000 ¹⁶ = 32% Above \$1,705,000 ¹⁶ = 47%	The tax is paid when you withdraw your super benefit.
	Aged 60+	First \$1,705,000 ¹⁶ = 17% Balance = 47%	The tax is paid when you withdraw your super benefit.

Roll over to a taxed fund or purchase a retirement income stream

Component	Tax rate
Tax-free component	No tax applies on transfer
Taxable component – taxed element	No tax applies on transfer
Taxable component – untaxed element	Amounts up to the untaxed plan cap of \$1.705 million ¹⁶ per super fund are taxed at 15% on entry to a taxed fund. Any amount exceeding the untaxed plan cap will be taxed at 47% before rolling over (this includes the 2% Medicare Levy)

¹⁴ Your Commonwealth preservation age is dependent on your date of birth. For more information on your preservation age, read our 'Accessing your super' brochure available at gesb.wa.gov.au/brochures.

¹⁵ The rates in the table include 2% Medicare Levy.

¹⁶ For the 2023/24 financial year, indexed annually in line with Average Weekly Ordinary Time Earnings in increments of \$5,000 rounded down.

Warning: exceeding the untaxed plan cap

You can withdraw up to a maximum of \$1.705 million in concessional taxed benefits from your West State Super account. If you exceed the cap, you will pay extra tax on the excess.

Division 293 tax for high income earners

The concessional tax treatment of certain super contributions is reduced for high income earners from the 2012/2013 and later income years. If your adjusted taxable income plus low tax contributions exceed the high income threshold of \$250,000, an extra 15% tax is paid on taxable contributions (which will be the lesser of the low tax contributions, or the amount above the \$250,000¹⁷ threshold). For the avoidance of doubt, you are liable for the tax. Division 293 tax does not apply to excess concessional contributions. There are special rules for defined benefit interests, constitutionally-protected State higher level office holders, certain Commonwealth justices and temporary residents who depart Australia. This is a complex area and if you think you might be affected by Division 293 tax, we recommend that you seek personal financial advice for your circumstances. For more information, read our 'Tax and super' brochure available at gesb.wa.gov.au/brochures, or visit the ATO website at ato.gov.au.


Here's why we should have your tax file number

When you join West State Super, you should tell us your tax file number (TFN). If you've provided your TFN to your employer, your employer will pass this on to us when you join. While it's not compulsory to provide your TFN, it allows us to use it for lawful purposes.

If we don't receive your TFN:

- You may have to pay more tax on benefits paid to you
- We may not be able to accept your personal (after tax or non-concessional) contributions
- It may affect your eligibility for the Commonwealth Government Super Co-contribution payment or the low-income superannuation tax offset (LISTO) payment
- It will be more difficult to trace different super amounts in your name to make sure that you receive all your super benefits when you retire

You can lodge your TFN using Member Online at mol.gesb.wa.gov.au or by calling your Member Services Centre on 13 43 72. You can also obtain a form from gesb.wa.gov.au/forms.

-  You should read the important information about how super is taxed in our 'Tax and super' brochure available at gesb.wa.gov.au/brochures, before making a decision. The material relating to how super is taxed may change between the time you read this PIB and the day you acquire the product.

8. Insurance in your super

Important information about automatic insurance cover

When you join West State Super and you are not a casual employee, or if you start as a *Casual Employee* and later become a *Permanent Employee*, *Sessional Employee* or *Contractor* you are likely to be automatically eligible for the following types of insurance:

- Death (including *Terminal Illness*) and Total & Permanent Disablement (TPD) insurance
- Salary Continuance Insurance (SCI) – also known as income protection

Generally, your insurance cover will begin when we receive your first *SG contribution* from your employer. To be eligible for automatic cover, your employer's *SG contributions* must be paid to your West State Super account and you must be aged less than 65.

Our Board has also retained Partial and Permanent Disablement (PPD) cover for certain eligible West State Super members. Please note, West State Super members may be eligible for statutory cover arrangements for TPD and Death cover. For more information, read our 'Insurance and your super' brochure, available at gesb.wa.gov.au/brochures.

If you are eligible for insurance cover, you may be entitled to West State Super's default level of cover, called basic cover. If you don't want this cover, or want to cancel it at any time, you can opt out through Member Online at mol.gesb.wa.gov.au, over the phone by contacting your Member Services Centre on 13 43 72, or in writing by submitting an 'Insurance variation' form.

The cost of your insurance is deducted from your account

The cost of your insurance will be automatically deducted from your West State Super account on a monthly basis, unless you opt-out of the default insurance cover or cancel your cover with us.

From 12 September 2020, if you're a member of West State Super, and don't have insurance, we may automatically provide you with our basic level of insurance cover if you're a *Permanent Employee*, *Sessional Employee* or *Contractor* and you meet the Special Conditions Cover eligibility criteria. For more information refer to our 'Insurance and your super' brochure, available at gesb.wa.gov.au/brochures.

It's very important that you understand your insurance cover and costs

You should read the important information in our 'Insurance and your super' brochure, available at gesb.wa.gov.au/brochures, before deciding whether the insurance is appropriate. This includes details about the level and range of our cover options, how to apply for cover, premiums, and how to make a claim.

Terms in this section which are in italics, are defined terms. For the meaning of defined terms, refer to the glossary in our 'Insurance and your super' brochure at gesb.wa.gov.au/brochures.

You might also be able to apply for *Voluntary Cover* (in addition to basic cover). This requires underwriting and acceptance by the Insurer and allows you to increase your level of insurance cover to suit your own circumstances.

If you're a *WA Police Officer* and you are medically discharged, you may be entitled to an alternative SCI benefit. For more information refer to our 'Insurance and your super' brochure, available at gesb.wa.gov.au/brochures.

If you're employed on a casual basis, you are not eligible for automatic basic cover but may be eligible to opt in for basic cover. *Casual Employees* are generally defined as employees who are paid at an hourly rate and are not entitled to be paid annual leave or sick leave in their employment.

If you're not eligible for automatic cover, you can still apply for insurance cover. You can either:

- Apply through Member Online at mol.gesb.wa.gov.au
- Contact your Member Services Centre on 13 43 72 for a copy of our 'Insurance application' form

Insurance cover will be on terms offered by the Insurer.

¹⁷ The threshold at which division 293 tax applies was lowered to \$250,000 (from \$300,000) for 2017/18 and future financial years.

An overview of automatic Death, TPD and SCI cover for an eligible member

	Death and Total & Permanent Disablement (TPD)	Salary Continuance Insurance (SCI)
Who is eligible?	Employer's <i>SG contributions</i> paid to your West State Super account and aged less than 65. Eligibility conditions differ for <i>Casual Employees</i> .	
Basic cover is provided automatically for eligible members when we receive your first <i>SG contribution</i>	Basic cover of up to \$200,000, depending on your age.	Up to \$4,200 per month determined by the number of hours per week that you work.
Changing your cover	You can apply to: <ul style="list-style-type: none"> • Increase or decrease • Opt out • Fix the amount of cover 	You can apply to: <ul style="list-style-type: none"> • Increase or decrease • Opt out
Maximum insurance cover	\$10 million for Death \$3 million for TPD	The lesser of 85% of your <i>Income</i> (calculated as 75% income plus up to 10% as a super benefit) and \$30,000 per month for up to two years. If your occupation is classified as being in the Hazardous category or is a certain listed Blue and Heavy Blue Collar occupation category ¹⁸ , your cover will be limited to the lesser of \$15,000 per month and 85% of your <i>Income</i> (75% income plus up to 10% as a super benefit).
Premiums based on occupation category	There are five categories based on occupation and employment duties: <ul style="list-style-type: none"> • White Collar • Light Blue Collar • Blue and Heavy Blue Collar • Hazardous occupations • Members who meet salary and other eligibility criteria can apply to join the Professional and Executive occupation category 	
Waiting periods	Depending on the type of injury, you need to wait up to three months before you are eligible to receive a TPD benefit approved by the Insurer.	The default <i>Waiting Period</i> for a benefit payment is 90 days. You can change your waiting period to 30, 60, 120 or 180 days which will affect the premium you pay.
Maximum age for cover	<ul style="list-style-type: none"> • Death cover expires at age 70 • TPD cover expires at age 67 	<ul style="list-style-type: none"> • SCI cover expires at age 67

Costs and fees

The cost of your cover depends on the amount of cover you request, your age, gender, occupation and (in the case of SCI) your *Waiting Period*. The costs of this cover are deducted from your account.

Death and TPD cover

Currently, annual insurance premiums for default Death and TPD basic cover range between \$2.32 and \$82.43 per month, depending on your age, gender, insurance occupation category and amount insured.

SCI cover

Currently, annual insurance premiums for default cover of \$4,200 per month with the default 90-day *Waiting Period* range between \$2.88 and \$334.75 per month, depending on your age, gender and insurance occupation category.

Making a claim

If you make an insurance claim, we, together with the Insurer, will determine whether you are entitled to be paid, based on the terms of the policy, the fund's rules and superannuation law.

Changing your insurance

You can choose to change your insurance cover at any time, subject to the maximum policy limits. Please note, any application to increase insurance cover will only be approved subject to the satisfactory evaluation of your application by the Insurer. To check and make changes to your insurance details you can either:

- Use Member Online at mol.gesb.wa.gov.au
- Contact your Member Services Centre on 13 43 72 for a copy of our 'Insurance variation' form

Exclusions and limitations

There are some exclusions that may stop you or your dependants from making a claim against your Death, TPD and SCI cover such as where the death or disablement is caused by participation in war, active service in the armed forces, self-inflicted injury or suicide. Please note, further exclusions may apply. For further information, read our 'Insurance and your super' brochure, available at gesb.wa.gov.au/brochures.

If you received an increase in cover when you joined our Professional and Executive category or you are a casual worker who has opted into basic cover, you may be subject to *Limited Cover*. This is cover which applies only in respect of events or conditions which arise entirely after your insurance cover commencement date. If your first SG contribution from your employer is received more than 120 days after you commenced employment, your insurance cover is subject to *Limited Cover*. This applies to Death, TPD and SCI cover.

If you were not *At Work* on the day that your basic cover commenced due to sickness or injury, you will be provided with *New Events Cover* from the commencement date of your cover. If you receive Special Conditions Cover, different limitations apply. Please see our 'Insurance in your super' brochure at gesb.wa.gov.au/brochures for more details.

¹⁸ For more information about Hazardous and certain listed Blue and Heavy Blue Collar occupations read the 'Insurance and your super' brochure at gesb.wa.gov.au/brochures.

Warning

You should read the important information in our 'Insurance and your super' brochure, available at gesb.wa.gov.au/brochures, before deciding whether the insurance cover offered through West State Super is appropriate.

The brochure includes information about eligibility for cover, conditions and exclusions, as well as how to change or cancel your cover. All of these factors may affect your entitlement to cover.

The material relating to insurance in your super may change between the time you read this PIB and the day you acquire the product.

9. How to open an account

If you started working within the WA public sector before 16 April 2007, you would have become a member of the West State Super scheme automatically, unless you already had a Gold State Super or WA Public Sector Pension Scheme. Nearly all WA public sector departments and agencies participate in the West State Super scheme, so in most cases your membership will continue if you transfer between departments and agencies.

The West State Super scheme is now closed to new members, but you may still be able to open a West State Super account if you meet either of these criteria:

- You are a Gold State Super member with pre-1 July 1983 service and you are currently a WA public sector employee
- You are the current or former spouse of a Gold State Super or West State Super member affected by a Family Law super split

Call your Member Services Centre on 13 43 72 to find out more.

10. Complaints process


If you feel we are not providing the service you expect, you can make a complaint to us. Our contact details are below.

If you are not satisfied with the outcome of your initial complaint or the outcome of our internal review, you have the right to appeal directly to the Australian Financial Complaints Authority (AFCA). To contact AFCA, you can phone 1800 931 678 (free call) or visit their website on afca.org.au.

To learn more, visit gesb.wa.gov.au/brochures and read the important information in our 'Resolving your complaint' brochure. The material relating to our complaints process may change between the time you read this PIB and the day you acquire the product.

11. Privacy

We have implemented a privacy policy that incorporates the Australian Privacy Principles and the rules made pursuant to the Privacy (Tax File Number) Rule 2015 prescribed by the *Privacy Act 1988 (Cth)*. The privacy statement available on our website summarises how we handle private information about individuals responsibly.

 Visit gesb.wa.gov.au/privacy for more information on our privacy policy.



How to contact us

T Member Services Centre 13 43 72

F 1800 300 067

W gesb.wa.gov.au

PO Box J 755, Perth WA 6842

Government Employees Superannuation Board ABN 43 418 292 917