



West State Super

Product Information Booklet

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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.



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



This icon identifies other important information which forms part of this PIB. It is important that you read and consider all the information relating to West State Super before making any decisions about the product.

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This West State Super 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 PIB is of a general nature and does not constitute legal, taxation or personal financial advice. In providing this information we have not taken into account your objectives, financial situation or needs. Therefore, you should consider the appropriateness of the information in this document in relation to your objectives, financial situation or needs, before acting on it. We are not licensed to provide financial product advice. You should read this PIB in conjunction with other relevant disclosure documents we have prepared. You are encouraged to seek advice specific to your personal circumstances from a qualified financial adviser before making any decision to invest in West State Super. 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 1 October 2018 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


We are the largest Western Australian based super provider, with over \$27 billion in Funds under Management (as at 31 August 2018). We administer the super and retirement savings of current and former WA public sector workers. We've been helping members for over 75 years, offering super and retirement products, insurance, and easy access to financial information and educational resources.

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

- **Accumulation** means your account balance builds up over time from your WA public sector employer contributions, your own personal contributions and any super that you roll over 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 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, 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 (choice) 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.

Employer contributions can only be accepted into West State Super from WA public sector employers.

 For more information on how our West State Super scheme performed in the last financial year, visit gesb.wa.gov.au/brochures to see the relevant 'Annual Fund Update'.

You can also see the recent investment performance of your West State Super account on our website at gesb.wa.gov.au/investmentreturns. The product dashboards available at gesb.wa.gov.au/weststatesuperdashboard show the investment performance for each of our West State Super investment plans.


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 with 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


Generally, your employer needs to make compulsory SG contributions into a complying super fund on your behalf. Most people have the right to choose which fund their employer should direct their SG contributions into. Usually, unless you've asked your WA public sector employer to pay your SG contributions to another complying fund, these contributions will automatically be made to your West State Super account.

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 or salary sacrifice contributions)
- 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 a rollover 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 that 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 contributing to your super 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 will be able to access your super (as a lump sum or as an income stream) once you have reached '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.

From 1 July 2017, if your West State Super account has a balance of zero and hasn't received a contribution in the last two years, your account will be closed. Visit gesb.wa.gov.au/zero for more information.

3. Benefits of investing with West State Super

Experience

We have over 75 years' experience, managing over \$27 billion in Funds under Management and administering the super and retirement savings of over 250,000 current and former public sector employees.

Below-median¹ fees

As a not-for-profit member-focused organisation, we offer 'value for money' products and services. Our fees are below the industry median¹.

Automatic insurance cover

If you meet certain criteria, you are automatically covered for Death, Total & Permanent Disablement (TPD) and Salary Continuance 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 number of trusted² services through a range of channels to help you make informed decisions on managing your super.

Your WA-based Member Services Centre is available on 13 43 72 between 7.30am and 5.30pm (AWST), Monday to Friday.

We offer educational tools through our 'Help, forms and tools' section at gesb.wa.gov.au/help, and member seminars in metropolitan and regional WA.

You can access your account through our secure Member Online service, as well as online resources such as brochures, fact sheets, calculators and webinars.

Retirement options

Our Retirement Options Service (ROS) consists of a 45-minute, face-to-face meeting with one of our experienced consultants, who knows and understands our unique schemes. They will provide you with factual information and explain the options you have for your retirement, visit gesb.wa.gov.au/ros to find out more. A fee is charged for ROS. For more information on fees, see section 6, 'Fees and costs'.

4. Risks of super

All investments have some level of risk. Super funds invest in a range of asset classes, including Cash, Fixed Interest, Property and Shares, with each of the asset classes having different levels of risk. Different weightings of these asset classes make up the various investment plans available in a diversified super fund.

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.

The following risks are significant in terms of investing in West State Super.

Market risk

The risk of changes in economic, technical, political, legal or other factors impacting the financial markets and in turn the investment value of your account.

Inflation risk

The risk that your investment returns are below the inflation rate and therefore your 'buying power' is reduced.

Currency risk

The risk that the values of foreign currencies rise or fall relative to the Australian dollar and affect the value of your investments.

Interest rate risk

The risk that changes in interest rates impact directly or indirectly on the value of your investments.

Credit risk

The risk that a borrower fails, or is perceived to have an increased risk of failing, to repay its debts. This can reduce the value of the securities issued by that borrower.

Liquidity risk

The risk of not being able to readily convert an investment into cash with little or no loss of capital and minimum delay.

Counterparty risk

The risk that a party to a contract fails to fulfil its contractual obligations, which can affect the realised value of the assets to which that contract relates.

Sequencing risk

The risk of receiving low or negative returns at the time withdrawals are made from your super.

Longevity risk

The risk of the value of your super and other assets being insufficient to provide adequately for the duration of your retirement.

Climate risk

The risk that physical changes in the environment occurring over time will impact on the value of the companies we invest in.

General risks of super

In addition to the risks above, when considering your investment in super more generally, it is 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
- Those assets with the potential for achieving the highest return over the long term (such as Shares) may also have the highest risk of losing money in the short-to-medium term
- 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 that 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.

¹ SuperRatings Smart database as at 31 March 2018.

² Research Solutions, Member Services satisfaction research, June 2018.

5. How we invest your money

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

When making a choice about the investment plan that best suits you, 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 four Readymade plans:

Readymade plans

Investment plan	Investment risk label ³
Growth	High
My West State Super	Medium to high
Conservative	Low to 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 ³
Australian Shares	Very high
International Shares	High
Property	Very high
Fixed Interest ⁴	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.

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 ⁵	CPI ⁶ + 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	65/35

³ Based on the Standard Risk Measure.

⁴ Mix Your plan Fixed Interest invests in Investment Grade Bonds.

⁵ The investment return objective is the investment return this plan will seek to achieve after 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.

⁶ Consumer Price Index.

⁷ The Growth/Defensive split is the target allocation mix of Growth and Defensive assets.

⁸ The above wording is required by law. However, the statement described above 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.

Strategic Asset Allocation approved 28 August 2018	Target allocation	Allowable range
Australian Shares	17%	4% - 28%
International Shares	31%	18% - 42%
Private Equity	2%	0% - 8%
Property	7%	1% - 13%
Infrastructure	2%	0% - 5%
Medium Risk Alternatives	6%	0% - 18%
Investment Grade Bonds	22%	10% - 34%
Defensive Alternatives	8%	0% - 20%
Cash	5%	0% - 35%

There is no fee for switching between investment plans. To transfer your money into other investment plans, you can either:

- Visit our website and register for Member Online at mol.gesb.wa.gov.au. Once registered, you can change your investment plan online
- Download a copy of our 'Investment choice' form available at gesb.wa.gov.au/forms and lodge 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.

- 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 adviser⁸.

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 (moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.


This section provides a summary of 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' Product Information Booklets (also known as Product Disclosure Statements or PDS) so you can compare West State Super's fees and costs with other funds.

Fees and costs for My West State Super plan

Type of fee or cost	Amount	How and when paid
Investment fee	Nil	Not applicable
Administration fee	\$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
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Exit fee	\$52	Deducted from your account for each full or partial withdrawal from your West State Super account. This includes when your benefit is transferred to another product or fund, spouse contribution splits, or the processing of an ATO release authority
Advice fees relating to all members investing in West State Super ⁹	Nil	Not applicable

Other fees and costs¹⁰

Indirect Cost Ratio (ICR)	0.59% p.a. (estimated) of the value of your investment ¹¹	Deducted from the fund's assets before the daily unit price is calculated
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 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.

Example

The following table gives an example of how fees and costs in the My West State Super plan can affect your super investment over one year. You should use this table to compare West State Super with other super products. Other funds use the same example as the following one so you can compare fees and costs.

My West State Super plan

Fee type	Amount	Balance of \$50,000
Investment fees	Nil	Not applicable
PLUS Administration fees	\$66 p.a. (\$5.50 per month) + 0.04% p.a. of your account balance	And , you will be charged \$86 in administration fees (comprising \$66 regardless of your account balance, and \$20 based on your account balance)
PLUS Indirect costs for the My West State Super plan	0.59% p.a.	And indirect costs of \$295 each year will be deducted from your investment
EQUALS Total cost of My West State Super plan		If your balance was \$50,000 then for that year you will be charged fees of \$381 for the My West State Super plan


Note: additional fees may apply. **And**, if you leave the superannuation entity, you will be charged an **exit fee** of \$52.

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.

 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.

⁹ Other fees and costs such as activity fees, advice fees or insurance fees may apply. Refer to the section, 'Additional explanation of fees and costs' in our 'West State Super schedule of fees' brochure available at gesb.wa.gov.au/brochures for more information.

¹⁰ Other fees and costs such as activity fees, advice fees or insurance fees may apply. You should read the important information about other fees and costs before making a decision. Go to the 'Additional explanation of fees and costs' section in our 'West State Super schedule of fees' at gesb.wa.gov.au/brochures. The material relating to other fees and costs may change between the time you read this PIB and the day you acquire the product.

¹¹ The Indirect Cost Ratios for West State Super's other investment plans are different. They vary depending on the asset allocation and complexity of the plan.

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, it 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 ¹²	Tax rate (including Medicare Levy ¹³)	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 \$205,000 ¹⁴ = 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 \$1,480,000 ¹⁴ = 32% Balance = 47%	The tax is paid when you withdraw your super benefit
	Preservation age - 59	First \$205,000 ¹⁴ = 17% Above \$205,000 ¹⁴ and up to \$1,480,000 ¹⁴ = 32% Above \$1,480,000 ¹⁴ = 47%	The tax is paid when you withdraw your super benefit
	Aged 60+	First \$1,480,000 ¹⁴ = 17% Balance = 47%	The tax is paid when you withdraw your super benefit

Rollover 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 \$1.480 million ¹⁴ per \$1.480million ¹⁴ 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

Warning: exceeding the untaxed plan cap

You can withdraw up to a maximum of \$1.480 million in concessional benefits from your West State Super account. If you exceed the cap, you will pay extra tax on the excess.

Warning: Division 293 tax for high income earners

The concessional tax treatment of certain super contributions is reduced for high income earners from 2012/2013 and later income years. If your adjusted taxable income plus low tax contributions exceed the high income threshold of \$250,000¹⁵, an extra 15% tax is paid on the value of those concessional contributions that exceed the \$250,000 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. For more information, read our '**Tax and super**' brochure available at gesb.wa.gov.au/brochures

Here's why you should provide 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 tell us your TFN 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)
- 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.

i 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.

¹² 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.

¹³ The rates in the table include 2% Medicare Levy.

¹⁴ For the 2018/19 financial year, indexed annually in line with Average Weekly Ordinary Time Earnings in increments of \$5,000 rounded down.

¹⁵ The threshold at which division 293 tax applies was lowered to \$250,000 (from \$300,000) for 2017/18 and future financial years.

8. Insurance in your super

Important information about automatic insurance cover

When you join West State Super and you are not a casual employee, you are likely to be automatically eligible for:

- Death (including terminal illness) and Total & Permanent Disablement (TPD) insurance, and
- Salary Continuance Insurance (SCI), also known as income protection

Generally, your insurance cover will begin when we receive your first Superannuation Guarantee (SG) contribution from your employer. Generally speaking, to be eligible for automatic cover, you must be receiving SG contributions from your employer and be aged less than 65.

Our Board has also retained Partial and Permanent Disablement (PPD) cover for certain eligible West State Super members. 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 by completing an **'Insurance variation'** form. Visit gesb.wa.gov.au/forms or contact your Member Services Centre on 13 43 72 for a copy.

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, about the level and range of our cover options, how to apply for cover, premiums, and how to make a claim, before deciding whether the insurance is appropriate.

You may also be able to apply for additional Voluntary Cover. This requires underwriting by the Insurer and allows you to increase your level of insurance cover to suit your own circumstances.

If you are employed on a casual basis, you are not eligible for automatic basic cover but may be able to opt in to 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.

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

	Death and Total & Permanent Disablement (TPD)	Salary Continuance Insurance (SCI)
Who is eligible?	Members receiving SG contributions and aged less than 65. Eligibility conditions differ for Casual Employees	
Basic cover is provided automatically for eligible members when we receive your first SG contribution	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 income (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 ¹⁶ , your cover will be limited to the lesser of \$4,200 per month and 85% of your income (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 three months before you are eligible to receive a TPD benefit approved by the Insurer	The default waiting period 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 65 	<ul style="list-style-type: none"> • SCI cover expires at age 65

¹⁶ For more information about Hazardous occupations read the 'Insurance and your super' brochure at gesb.wa.gov.au/brochures.

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 \$3.21 and \$79.94 per month, depending on your age, gender, occupation category and amount insured.

SCI cover

Currently, annual insurance premiums for default cover of \$4,200 per month range between \$3.33 and \$379.22 per month, depending on your age, gender, amount insured, occupation category and waiting period.

Important note

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 GESB.

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. 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.

All cover also excludes any death and disablement caused as a result of any self-inflicted injury or suicide.

If you are eligible for our Professional and Executive category or you are a casual worker who has opted in to 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.

You must be 'At Work'¹⁷ on the day that your cover commences to be covered for Death, TPD and SCI cover.

If you were not 'At Work' on the day that your cover commenced due to sickness or injury, you will be provided with New Events Cover from the commencement date of your cover.

¹⁷ The term 'At Work' is defined in the policy.

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.

Visit gesb.wa.gov.au/brochures and read the important information about our complaints process in our '**Resolving your complaint**' brochure to learn more. The material relating to our complaints making 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 Australian Privacy Principles (APPs) 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