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# BUSSQ Super



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## Before you start

This Product Disclosure Statement (PDS) is a summary of significant information. It contains references to other important information in the *Super Handbook* and *Insurance Handbook* each of which forms part of the PDS. These documents are available at [bussq.com.au/pds](https://bussq.com.au/pds) or call us and we will send you a copy free of charge. You should consider the information in all of these documents before making a decision about the product.

This PDS contains general information only. It does not consider your personal financial situation or needs. Before acting consider the appropriateness of the information and obtain financial advice tailored to your personal circumstances.

# 1. ABOUT BUSSQ SUPER

BUSSQ is an industry fund for the building, construction and civil industries. We've been helping workers in the industry build better financial futures for over 40 years. As an industry fund, all our profits are returned to members – not shareholders.

We prioritise customer service and are committed to helping our members make the most of their super now and into retirement.

Anyone can join BUSSQ, so no matter what industry you work in or where you live, BUSSQ is here to help you build the retirement you want.

## Helping you invest and grow your super

Our investment strategy aims to help you grow and protect your hard earned money – to help you retire happy.

If you want to take control of your investments, you can choose from our range of pre-mixed (diversified) and single asset class options.

If you don't make a choice, we'll invest your super in our approved MySuper option, Balanced Growth.

To learn more about our MySuper option and to see how it compares with other super funds go to [bussq.com.au/mysuperdashboard](https://bussq.com.au/mysuperdashboard)

## Supporting you into retirement

We're here to partner with you in your working years and through to retirement. We offer Transition to Retirement, Retirement, and Child Income accounts, and also have tools, seminars and advice to help support you.

To learn more about how you can start planning for retirement, go to [bussq.com.au/retirement](https://bussq.com.au/retirement)

To understand who our products are designed for, read our Target Market Determinations (TMD), and our PDS documents to learn about our different products. Available at [bussq.com.au/pds](https://bussq.com.au/pds)

## Other important information

You can find important information about BUSSQ, including our Annual Report, Executive and Director remuneration and other disclosure documents at [bussq.com.au/disclosure](https://bussq.com.au/disclosure)

# 2. HOW SUPER WORKS

Super is a way to save for your retirement and some of the savings are compulsory. The sooner you start building your super, the more comfortable and secure you'll be in the future.

Your super savings grow over time in three ways:

1. Adding money to your account – this is called making contributions.
2. Investment returns – your super is invested and the investment returns over the long term help grow your super savings.
3. Combining your super accounts – this can help you save on fees and additional insurance premiums. It can also make it easier to manage your super.

## Contributions

Money can be added to super by:

- **Your employer** – has to pay the Superannuation Guarantee (SG). For most people, this is 12% of your annual salary and you have the right to choose which super fund this is paid into. Some employers pay more than 12%.
- **You** – can make voluntary contributions, which will help grow your super faster.
- **A spouse** – can contribute to their partners super to help keep it growing over time and in some cases there's a tax benefit for doing this. The two types of spouse contributions are: contribution-splitting and contributing directly to a spouses' account.
- **The government** – will add to your super automatically if you're eligible for the super co-contribution or the low income superannuation tax offset (LISTO), and your super fund has your tax file number (TFN).

Contributions can be before tax (concessional) or after tax (non-concessional) and there are limits (caps) on how much you can contribute to super. You can make contributions up to age 75 but from age 67, there are other eligibility criteria and considerations for making contributions.

## The benefits of super

Super can be a great way to save for your retirement. Some of the benefits of super include:

- **Tax advantages** – tax savings are provided by the government and for most people, super will be taxed at a lower rate than a similar investment outside super. It can also lower your taxable income and depending on your situation, you might pay less tax.
- **Insurance** – you may get Death, Total and Permanent Disability (TPD) or Income Protection insurance through your super fund, and the cost of cover is paid directly from your super account. Insurance in super can also be better value than cover held outside super.
- **Investments** – your super's invested and the money earned (investment earnings) is taxed at a lower rate than it may be outside super. Your returns are also then invested and will get returns – this is called compounding interest.

## Accessing your super

Generally, you can't access your super until you turn 60 (preservation age), except under special conditions.

You can access your super when you're:

- 60 to 64 and permanently retired or stopped working for an employer, or
- 65 or older (even if you're still working).

Until you turn 60, you can only withdraw your super under certain conditions, like disablement, compassionate grounds, or financial hardship. If you need help understanding if you can access your super, call us on **1800 692 877**, we're here to help.

Understanding how super works can help you make smart financial decisions about retirement, investments and insurance. We're here to give you the tools to manage your finances with confidence and build your savings for retirement.

You should read the important information about how super works before making a decision. Go to [bussq.com.au/pds](https://bussq.com.au/pds) to see our *Super Handbook*. 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.

For up to date super and retirement information and tools, go to the Australian government's [moneysmart.gov.au](https://moneysmart.gov.au) website.



### 3. BENEFITS OF INVESTING WITH BUSSQ SUPER



**Strong, long term returns** – BUSSQ is a strong performing super fund over the long term. In 2025, BUSSQ has been awarded *SuperRatings* Gold Performance Rating for our MySuper product and a Platinum Performance Rating 15 years in a row for our Choice product.<sup>#</sup>



**Flexible insurance** – BUSSQ offers eligible members a basic level of default Death and Total and Permanent Disablement cover. You can change your cover to suit your needs, including applying for Income Protection cover.



**Personalised service** – BUSSQ takes the time to provide personalised service to our members, when and how they need it, to assist them to achieve the retirement they want. We offer a range of expert assistance, either on site, over the phone, or in our office.



**Financial advice** – BUSSQ members have access to personal financial advice at no additional cost. The advice is limited to BUSSQ products and is advice on insurance, investment choice, contributions and retirement.<sup>\*</sup>

# Ratings issued by SuperRatings Pty Ltd a Corporate Authorised Representative (CAR No.1309956) of Lonsec Research Pty Ltd AFSL No. 421445 are general advice only. Rating is not a recommendation to purchase, sell or hold any product and subject to change without notice. SuperRatings may receive a fee for the use of its ratings and awards. Visit [superratings.com.au](https://superratings.com.au) for ratings information. Past performance is not a reliable indicator of future performance. See our website or Super Handbook for more information about BUSSQ's investment performance, awards and ratings at [bussq.com.au](https://bussq.com.au)

\* Personal advice is limited to BUSSQ products. The cost of this advice is included in the administration fees and costs. This will be detailed in the Statement of Advice your advisor gives you. Personal advice is provided by our financial planners who are Authorised Representatives of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514). IFS is responsible for any advice given by its representatives. Further information about the advice service provided is available in our Financial Services Guide at [bussq.com.au](https://bussq.com.au)

### 4. RISKS OF SUPER

All investments come with a level of risk. The risk level of an option or strategy depends on the types of investments it's made of. For example, options that aim for a high long term return can have a high risk of loss in the short term.

The significant risks associated with super include: inflation risk, market risk, individual investment risk, interest rate risk, currency risk, derivatives risk, regulatory risk, timing risk and liquidity risk.

The likely investment return and the level of risk of losing money is different for each investment option. When considering your investment in super, it is important to understand that:

- The value of investments will vary
- The level of returns will vary and future returns may differ from past returns
- Returns are not guaranteed and you may lose some of your money
- Superannuation laws may change in the future
- The amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement
- The level of risk for each person will vary depending on a range of factors, including your age, investment time frame, where other parts of your wealth are invested and your tolerance to risk
- Other products provided as part of your superannuation, such as your insurance, may not suit your needs.

You should read the important information about the risks of super before making a decision. Go to [bussq.com.au/pds](https://bussq.com.au/pds) to see our *Super Handbook*. The material relating to the risks of super may change between the time when you read this Statement and the day when you acquire the product.

### 5. HOW WE INVEST YOUR MONEY

We offer a range of investment options, so you can choose an investment strategy to suit your own personal goals.

If you don't make an investment choice your super is automatically invested in Balanced Growth (our MySuper option). Balanced Growth is designed to suit most members and may be suitable if you're unsure about how to invest your super or don't want to make active choices about your investment.

For more information on our investment options, see our *Super Handbook* at [bussq.com.au/pds](https://bussq.com.au/pds)

#### Pre-mixed investment options

- **Defensive** – for short to medium term investors (less than five years) looking for stable returns with minimal capital growth and a low to medium tolerance for risk and volatility.
- **Balanced Growth** – this is a medium to high risk diversified pre-mixed option, best suited to medium to long term investors (at least five years).
- **High Growth** – for long term investors (10+ years) looking for potentially higher returns and capital growth who can tolerate a higher level of risk and volatility.

#### Single asset class investment options

- **Cash** – for investors who are risk averse and looking for a 100% cash investment. This option may suit members willing to sacrifice overall return in favour of less risk and a steady rate of return.
- **Australian Shares** – for long term investors (10+ years) looking for a stand alone Australian shares investment with a very high tolerance for risk and volatility.
- **Australian (Small Companies) Shares** – for investors looking for a stand alone investment focused on shares in smaller Australian companies with a very high tolerance for risk and volatility.
- **International Shares** – for long term investors (10+ years) looking for a stand alone international shares investment with a very high tolerance for risk and volatility.
- **International (Emerging Markets) Shares** – for long term investors (10+ years) looking for a stand alone investment in international shares in emerging market countries (i.e. Brazil, India, China, etc.) with a very high tolerance for risk and volatility.

We may add, close or make changes to our investment options and will notify you of any significant changes. You should read the important information about how we invest your money before making a decision. Go to [bussq.com.au/pds](https://bussq.com.au/pds) to see our *Super Handbook*. 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.

## Our default investment option: Balanced Growth

**Overview** - designed for medium to long term investors. BUSSQ's Balanced Growth investment option is a diversified, pre-mixed option. It provides a mix of growth and defensive assets such as shares, property and fixed interest securities. The frequency of a negative annual return is expected to be 3 to less than 4 years over any 20-year period\*.

**Investment objective** - to beat the Consumer Price Index by 3.25% per annum over a 10 year period, after investment fees and costs and investment taxes.

### Suggested minimum investment timeframe

At least five years.

### Risk level\*



\* The frequency of a negative return is based on BUSSQ's investment consultant's capital market assumptions and is not guaranteed. Refer to BUSSQ's most recent Annual Report and website for actual returns.

## Asset allocation

Asset class	Benchmark	Range
Australian Shares	23.75%	15 - 35%
International Shares	26.75%	15 - 35%
Opportunistic Growth	5.0%	0 - 10%
Property	8.0%	5 - 20%
Infrastructure	13.0%	5 - 20%
Agriculture	4.0%	0 - 10%
Opportunistic Debt	8.0%	0 - 10%
Fixed Interest	8.0%	5 - 20%
Cash	3.5%	0 - 10%



**IMPORTANT:** You must consider the likely investment return, the risk and your investment timeframe, when choosing an option or mix of options.

## Changing your investment option

With BUSSQ, you can choose investment options that meet your investment objectives, time frame and tolerance for risk. You can invest 100% in one of our options or you can mix and match them to meet your needs.

You can easily change your investments online at [member.bussq.com.au](https://member.bussq.com.au) or by calling us on **1800 692 877** or use our form available at [bussq.com.au/forms-and-factsheets](https://bussq.com.au/forms-and-factsheets)

Investment switches received before the daily cut off take effect two business days\* later.

Unit prices are declared daily on business days and the daily switch cut off time is 6pm (AEST/AEDT\*\*).

\*A business day is a day that is not a Saturday, Sunday, national public holiday or public holiday specific to Sydney, NSW.

\*\*AEST = Australian Eastern Standard Time (eg. during winter, 6pm in QLD). AEDT = Australian Eastern Daylight Time (eg. during summer, 5pm in QLD).

## Who BUSSQ invests your super with

BUSSQ constantly monitors markets and their impact on our investment portfolio. Our portfolios are managed by a range of experienced and skilled investment managers who use a disciplined investment process. BUSSQ's Investment Committee interviews and selects specialist investment managers for each of the asset classes.

Investment managers are selected on a management and performance basis and are required to report regularly to the Trustee. The Trustee is responsible for monitoring the investment managers to ensure they continue to meet out standards and objectives.

Details of where funds are invested can be found in the Portfolio Holding Disclosure section of our website at [bussq.com.au/disclosure](https://bussq.com.au/disclosure)

## Labour standards and environmental, social and ethical considerations

BUSSQ's Responsible Investment Framework includes the assessment of Environmental, Social and Governance (ESG) considerations when selecting, retaining or redeeming the investments of BUSSQ.

This includes (but is not limited to) the consideration of climate change, human capital management and labour standards (including modern slavery in our supply chain) and governance practices (including transparent reporting) as part of this framework.

Investments and investment managers are selected on their ability to contribute toward the achievement of BUSSQ's investment objectives. Evaluation of ESG risks and opportunities forms one part of that evaluation alongside consideration for member returns.

For more information on our approach to responsible investing, and how we appoint and monitor our investment managers, read our *Super Handbook* at [bussq.com.au](https://bussq.com.au)



## 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 results. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the Fund or your financial adviser.

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

The wording above is required by law. Please note that BUSSQ fees and costs are not negotiable.

### Fees and costs summary

The information in the fees and costs summary can be used to compare costs between different superannuation products. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Fees and costs for our other investment options are available in the *Super Handbook*.

#### Balanced Growth option

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs	0.18% p.a.	The percentage-based administration fee of 0.18% p.a. is deducted daily from the investment option before BUSSQ declares a unit price, capped at \$1,000 p.a.
	0.00% p.a. <sup>2</sup>	Administration costs paid from reserves that are not otherwise charged as administration fees. These costs are not directly charged to your account but have reduced the General Reserve balance held by the Fund to cover future administration costs.
Investment fees and costs <sup>2</sup>	0.60% p.a.	Deducted daily from the investment option before BUSSQ declares a unit price.
Transaction costs <sup>2</sup>	0.15% p.a.	Deducted daily from the investment option before BUSSQ declares a unit price.
<b>Member activity related fees and costs</b>		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs <sup>3</sup>	Refer to the 'Additional explanation of fees and costs' in the <i>Super Handbook</i> .	

1. If your account balance for a product offered by BUSSQ is less than \$6,000 at the end of the financial year (30 June), certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap must be refunded.
2. These percentages are an estimate based on the costs incurred for the 12 months ending 30 June 2025. The investment fees and costs include an amount of 0.05% for performance fees and the calculation basis for this amount is set out under the 'Additional explanation of fees and costs' section in the *Super Handbook*.
3. Refer to the 'Additional explanation of fees and costs' section of the *Super Handbook*.

### Example of annual fees and costs for our Balanced Growth option

This table gives an example of how the ongoing annual fees and costs for the Balanced Growth option 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 – Balanced Growth option		Balance of \$50,000
Administration fees and costs	0.18% p.a. of your account balance.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$90</b> in administration fees and costs up to a maximum of \$1,000.
<b>PLUS</b> Investment fees and costs	0.60% p.a. of your account balance.	<b>And</b> , you will be charged or have deducted from your investment <b>\$300</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.15% p.a. of your account balance.	<b>And</b> , you will be charged or have deducted from your investment <b>\$75</b> in transaction costs.
<b>EQUALS</b> Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of <b>\$465</b> for the superannuation product.

Additional fees may apply. These are explained in the 'Additional explanation of fees and costs section' in the *Super Handbook*. If you have insurance, these costs are explained in section 8 of this PDS and in the *Insurance Handbook*.

We can change the fees deducted from your account at any time. You'll be given at least 30 days' notice before any increase in fees deducted directly from your account takes effect.

BUSSQ members have access to personal financial advice at no extra cost. Advice is limited to BUSSQ products and is on insurance, investments, contributions, and retirement. The cost is included in the administration fees and costs. Personal advice is provided by Authorised Representatives of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514).

You should read the important information about fees and costs, including the 'Additional explanation of fees and costs' before making a decision. Go to [bussq.com.au/pds](https://bussq.com.au/pds) to see our *Super Handbook*. The material relating to fees and costs may change between the time when you read this Statement and the day when you acquire the product.

## 7. HOW SUPER IS TAXED

### Tax on contributions

How much you're taxed on contributions depends on the type of contribution, how much you earn, and if you go over the government limits (contribution caps).

**There are limits to how much you can put in, and if you go over these you might end up paying extra tax.**

**Before tax contributions** – include employer and salary sacrifice contributions and are generally taxed at 15%. Contributions tax is deducted directly from your account. Extra tax may apply if you earn more than \$250,000 a year.

**After tax contributions** – include voluntary contributions and aren't taxed unless you go over the yearly contribution limit.

### Tax on investment earnings

Investment earnings in super are taxed at up to 15%. This tax is deducted from the investment returns before they are applied to your account.

### Tax on withdrawals

Your super can include taxable and tax free savings (components). When you turn 60, lump sum withdrawals are generally tax-free. Before you turn 60, the taxable component is taxed at 22%, including the Medicare levy.

We'll deduct any applicable tax from your withdrawal before it's paid. Your super isn't taxed when transferred between super funds, unless it's coming from an untaxed fund or other source.



#### Why we need your Tax File Number (TFN)

When you open a BUSSQ Super account you should give us your TFN. This helps us keep track of your super and the tax you need to pay on contributions and withdrawals. If we don't have it, you might be taxed too much, some contributions could be rejected, you could miss out on government contributions or benefits, and it'll be harder for us to find other super for you.

You should read the important information about how super is taxed before making a decision. Go to [bussq.com.au/pds](https://bussq.com.au/pds) to see our *Super Handbook*. The material relating to how super is taxed may change between the time when you read this Statement and the day when you acquire the product.

## 8. INSURANCE IN YOUR SUPER

This is a summary of the insurance provided by BUSSQ. Before deciding if our insurance is right for you and for more detailed information on when cover starts and stops, the eligibility criteria for default cover, exclusions, limited cover, and changing limited cover to standard cover, you should read our *Insurance Handbook* at [bussq.com.au/pds](https://bussq.com.au/pds)

BUSSQ provides flexible insurance that is tailored for workers in the building, construction and civil industries – including:

- **Death** – can provide a lump sum to you if you become terminally ill\* or your beneficiaries if you die.
- **Total and Permanent Disablement (TPD)** – can provide a lump sum payment if you become totally and permanently disabled.
- **Income Protection** – can provide monthly payments if you're unable to work temporarily due to illness or injury.

\* The Terminal Illness benefit is the lesser of your Death cover and \$1 million.

### Default cover

When you join BUSSQ, if you meet the eligibility conditions and don't opt out of cover, you'll get Unitised default insurance, including:

- **Death cover** – which includes Terminal Illness cover.
- **TPD cover** – which includes Total and Temporary Disablement (TTD) cover for manual workers aged 21 to 55 and have at least four units of default TPD cover. There's no extra cost for TTD cover (it's included with TPD). After the waiting period of six months, the TTD benefit can pay 100% of your salary up to a total of \$350 per week, for up to 12 months.

If you're under 25 or have less than \$6,000 in your account, you may be provided with default cover under the dangerous occupation exception.

If you don't meet the dangerous occupation criteria, you aren't eligible to receive default cover until you're 25 and your account balance reaches \$6,000. If you want default cover before you meet these conditions, you need to send us a completed *Opt in to default insurance cover form*.



Insurance premiums for any insurance cover you receive will be deducted from your super account. You can opt out or cancel your insurance at any time.

### Occupational Category

Your Occupational Category changes how much default cover you can receive and the cost of cover. There are different Occupational Categories for Unitised and Fixed cover. If you're eligible for insurance and don't make a choice, you'll be put into the Unitised cover, manual worker category.

**Unitised cover** – you're a:

- **Manual worker** – if you mainly perform physical work.
- **Non-manual worker** – if you do not perform any physical work and spend at least 50% of your time working in an office environment.

**Fixed cover** – if you choose fixed cover, you'll need to tell us more about the type of work you do by choosing from one of three categories: White Collar, Light Blue Collar, and Heavy Blue Collar.

### Dangerous Occupation Exception

The law prevents super funds from providing insurance to new members under age 25, and/or whose account balance is less than \$6,000 – unless they are employed in a dangerous job.

The dangerous occupation exception allows super funds to elect to give insurance cover to members with high-risk occupations before they meet the above requirements.

Many of our BUSSQ members work in high risk occupations, so we chose to elect to provide cover to members when they join.

### Default cover eligibility

To receive default insurance, you need to meet the eligibility conditions outlined in our *Insurance Handbook*.

You might not be eligible for default Death and TPD cover if you:

- Have previously reduced or cancelled your BUSSQ insurance cover.
- Have been previously paid or eligible to receive, or have lodged a claim or have a claim pending for, a TPD benefit from BUSSQ, any insurer or another superannuation fund. In this case you may be eligible for Death cover only.
- Are self-employed.
- Have been paid or are eligible to receive or have lodged a claim for or have a claim pending for a Terminal Illness benefit from or with any insurer of a superannuation fund, or are otherwise suffering from a Terminal Illness.

**Limited Cover** – when your default cover first starts it will be Limited Cover. If your first employer contribution is on time and you meet the other eligibility conditions, your cover will become Standard Cover.

**Applying for cover** – if you're self employed or don't have an employer paying contributions into BUSSQ, you're not eligible for default cover when you join. You can apply for insurance online, by calling us, or by completing the *Application to change your insurance form*.



## When your cover starts and stops

If you're eligible for default cover, your insurance will start on the first day of the period that your first Superannuation Guarantee contribution is received into your BUSSQ account. Your default cover will continue until age 65 for TPD and age 70 for Death cover, if:

- Your account stays active, and
- There's enough money to pay the insurance premiums, and
- Nothing else occurs that causes your cover to cease.

Your account is considered inactive if:

- No money is received into your account for 16 months, and
- You have not elected to keep your cover.

We'll notify you if your account is inactive for 9 months, then again at 12 and 15 months. This will give you the opportunity to make an election to keep your insurance.

To make an election to keep your insurance call us on **1800 692 877**.

If your cover is cancelled due to account inactivity or insufficient funds, it can be reinstated if action is taken within 60 days of it ceasing.

## Amount and cost of insurance cover

There are costs associated with insurance. The amount and weekly cost of default Death and TPD cover depends on your age and Occupational Category. Insurance premiums are deducted from your super account monthly.

For more information about the cost of cover and the insurance premiums for other types of cover see our *Insurance Handbook*.

### Manual worker – Default 4 units of cover

Type of cover	Death	TPD
Weekly cost of cover	\$7.40	\$4.44
Age	Amount of cover	
15 to 20	See the Under 21 cover section	
21 to 50	\$200,000	\$60,000
51 to 55	\$156,000	\$60,000
56	\$140,400	\$54,000
57	\$124,800	\$48,000
58	\$109,200	\$42,000
59	\$93,600	\$36,000
60	\$78,000	\$30,000
61	\$62,000	\$24,000
62	\$46,800	\$18,000
63	\$31,200	\$12,000
64	\$16,000	\$6,000
65 to 69	\$12,000	NIL
70 plus	NIL	NIL

### Non-manual worker - Default 4 units of cover

Types of cover	Death	TPD
Weekly cost of cover	\$3.64	\$1.60
Age	Amount of cover	
15 to 20	See the Under 21 cover section	
21 to 40	\$200,000	\$200,000
41 to 44	\$160,000	\$160,000
45 to 49	\$120,000	\$120,000
50 to 54	\$100,000	\$100,000
55 to 59	\$48,000	\$48,000
60 to 64	\$24,000	\$24,000
65 to 69	\$12,000	NIL
70 plus	NIL	NIL

## Under 21 cover

Eligible manual workers under the age of 21 will automatically receive the below cover.

Eligible non-manual workers under the age of 21 can choose to receive this cover if they notify us within 60 days of the date of their welcome notification.

Default 1 unit of cover – Weekly cost of cover \$1.30	
Death	TPD
\$50,000	\$50,000

## Making changes to your insurance

You can change your insurance to suit the needs of you and your family and we've outlined some of your options to change your cover below.

Importantly, some options for extra or different default cover are only available to you for a limited time or when joining directly (online or by completing the form in this PDS).

**You can cancel or apply to change your insurance:**

- In your online account at **member.bussq.com.au**
- By calling us on **1800 692 877**
- Using the applicable form available at **bussq.com.au/forms-and-factsheets**

## Choose to receive additional or fixed cover

When opening your account or within four months of the date of the welcome notification we send you, you can choose to:

- Receive an additional two units of default Death and TPD cover, without needing to provide health information.
- Change from United to Fixed cover.

Conditions apply.

## If you don't want insurance

If you don't want default BUSSQ insurance, you can opt out of cover on the *Open a BUSSQ Super account* form or you can also cancel your cover at any time.

If you cancel your insurance and then apply for BUSSQ insurance in the future, you'll need to provide health information to our insurer on your application. Your application will then be assessed and may be accepted on standard or non-standard terms or declined.

## Transferring insurance

If you have insurance at another super fund you can apply to have it transferred into your BUSSQ account. Conditions, including screening questions apply.



Don't cancel other insurance cover or close another super account before your application to transfer cover is accepted by BUSSQ (in writing).

For more information or to apply to transfer your cover, go to **bussq.com.au/transfer-existing-cover**

Insurance cover is provided under policies issued to the Trustee by Zurich Australia Limited ABN 92 000 010 195, AFSL 232510 ('the insurer'). All insurance is subject to the terms and conditions of those policies, which may be amended from time to time, and which prevail to the extent of any inconsistency with the terms of the PDS and the *Insurance Handbook*.

You should read the important information about insurance before making a decision. Go to **bussq.com.au/pds** to see our *Insurance Handbook*. The material relating to insurance may change between the time when you read this Statement and the day when you acquire the product.

# 9. HOW TO OPEN AN ACCOUNT

## Two easy ways to open an account

### Join online

Open an account in a few minutes at [bussq.com.au](https://bussq.com.au)

### Send us the form

Complete the *Open a BUSSQ Super account* form in this PDS.

## Tell your employer you're with BUSSQ

Most of the time you can tell your employer where to send your contributions on the *Superannuation standard choice* form.

To choose BUSSQ you'll need to give your employer your membership number (from your welcome notification) and our USI (BUS0002AU) and ABN (85 571 332 201).

## Find and combine

Having all your super in one place can make it easier to manage. You can find and combine your super in your online account or using the *Roll your super into BUSSQ* form. You can also check, combine or search for lost super through myGov.

For more information go to [bussq.com.au/find-and-combine](https://bussq.com.au/find-and-combine)

## Manage your account online

Log in at [member.bussq.com.au](https://member.bussq.com.au)

### First time logging into your account?

Register in a few minutes with your member number at [member.bussq.com.au/registration](https://member.bussq.com.au/registration)

### Access your account 24/7 to:

- Make a contribution or check your balance
- Find and combine super at other funds
- Check your investments or make a switch
- Review or change your insurance.

## For more information

**Phone** 1800 692 877

### Email

[super@bussq.com.au](mailto:super@bussq.com.au)

### Website

[bussq.com.au](https://bussq.com.au)

### Postal Address

GPO Box 2775  
Brisbane QLD 4001

### BUSSQ Super

Ground Floor  
299 Coronation Drive  
Milton QLD 4064

## If you change your mind

If you join BUSSQ directly (online or by completing the form) and decide you don't want your account, a 14 day cooling off period applies.

If you join through your employer there is no cooling off period.

Read our *Super Handbook* for more information.

## If you have a complaint

If you're unhappy with your experience at BUSSQ and want to make a complaint, please contact BUSSQ's Complaints Officer by:

Phone: 1800 692 877

Email: [super@bussq.com.au](mailto:super@bussq.com.au)

Mail: Complaints Officer, BUSSQ,  
GPO Box 2775 Brisbane QLD 4001

Our Complaints Officer will investigate and respond in writing to inform you of the outcome.

If you're unhappy with the response or didn't receive it within the required timeframe (45 days for most complaints) you can go to the Australian Financial Complaints Authority (AFCA):

Mail: GPO Box 3 Melbourne VIC 3001

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Web: [www.afca.org.au](https://www.afca.org.au)

For more information see our *Super Handbook* at [bussq.com.au/pds](https://bussq.com.au/pds)

## Other important details

USI BUS0002AU

Fund's Registration Number R1055870

Trustee's Registered Superannuation Entity (RSE) licence number L0002158

BUSS (Queensland) Pty Ltd

ABN 15 065 081 281 | AFSL 237860

Trustee for Building Unions

Superannuation Scheme (Queensland)

(BUSSQ) ABN 85 571 332 201



887.1 10/25 ISS20



This PDS has been prepared and issued by BUSS (Queensland) Pty Ltd ABN 15 065 081 281 AFSL 237860, Trustee for Building Unions Superannuation Scheme (Queensland) (BUSSQ) ABN 85 571 332 201. What we say about current or proposed superannuation legislation is based on our best interpretation of the legislation at the time of preparing this document. Information in this PDS that is not materially adverse may change from time to time. Updated information will be available at [bussq.com.au](https://bussq.com.au) or by calling us. We will send you a copy of any changes at your request.



# Open a BUSSQ Super account

Use this form if you want to join BUSSQ and open a BUSSQ Super account.

Before you complete this form, read the *BUSSQ Super Product Disclosure Statement (PDS)* and *Target Market Determination* for important information about this product at [bussq.com.au/PDS](http://bussq.com.au/PDS)

All questions with an asterisk (\*) must be completed. We need this information to process your request.

## How to submit this form:

- ✉ **Mail to:** BUSSQ GPO Box 2775, Brisbane QLD 4001
- @ **Email to:** [super@bussq.com.au](mailto:super@bussq.com.au)
- 👤 **Join online** in a few minutes and receive your member number instantly at [bussq.com.au](http://bussq.com.au)

**Need help?** If you need help completing this form call **1800 692 877**

Please complete using a blue or black pen and print ( × or ✓ ) in boxes where applicable.

## 1 Personal details

Title*	Given names*	Surname*	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Date of birth (dd/mm/yyyy)*	Gender (M/F)*	Mobile number	Alternative contact number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Email			
<input type="text"/>			
Street number*	Street address*		
<input type="text"/>	<input type="text"/>		
Suburb/Town*	State*		Postcode*
<input type="text"/>	<input type="text"/>		<input type="text"/>
Postal address (if different to above)			
<input type="text"/>			
Suburb/Town	State		Postcode
<input type="text"/>	<input type="text"/>		<input type="text"/>

## 2 Your Tax File Number (TFN)

- We are authorised under the *Superannuation Industry (Supervision) Act 1993* to collect, use and disclose your TFN.
- We use your TFN to help you find your super, calculate tax and provide information to the ATO.
- You don't have to provide your TFN and it's not an offence if you don't.
- Not providing your TFN means we cannot accept some personal contributions and you may end up paying more tax.

I elect to provide my TFN and declare that it is:

### 3 Your employment details

By giving us your current employer's details, we will be able to add this information to your super account.

Your employer's name

Employer's BUSSQ number (if known)

Your occupation

Employer's email address (if known)

OR

☐

I am self-employed

☐

I am not employed

If you are self-employed or not employed, you are not eligible for default cover - move to section 5. You can apply for insurance cover. For more information read our *Insurance Handbook* and *Super Handbook* or call us to discuss your options.

### 4 Your BUSSQ insurance cover

If you meet the eligibility criteria, you will automatically receive default Death and Total and Permanent Disablement (TPD) cover. Please read the *BUSSQ Insurance Handbook* for more information about this cover, the eligibility criteria and cost of cover.

#### 4.1 Opt out of default cover

☐

I do not want default insurance cover – If you do not want default cover, tick this box and move to section 5.

**Please note:** If you opt out of default cover and decide you want BUSSQ insurance in the future, you will need to apply for cover and may be required to provide health information.

#### 4.2 Default cover options

Before we can give you default cover, we need to know more about the type of work you do. Please indicate your occupational category below. Your occupational category may change when you can receive cover, your amount of cover and the premiums you pay. If you do not make an election, we will automatically consider you to be a manual worker.

☐

I am a manual worker – I mainly perform physical work.

☐

I am a non-manual worker – I do not perform any physical work and spend at least 50% of my time working in an office environment.

**Manual workers:** Your default cover will start when we've received your first 'on time' employer contribution.

**Non-manual workers:** Your default cover won't start until you're age 25, your BUSSQ account balance is \$6,000 or more, and we've received your first employer contribution. You can opt in to receive default cover early by returning a completed *Opt in to default insurance cover form*, within 60 days of the date of your Welcome Letter, available at [bussq.com.au](http://bussq.com.au)

#### 4.3 Election to maintain insurance cover

Super funds must cancel your insurance cover if we do not receive any contributions or rollovers into your account over a continuous 16 month period. If you want to keep your cover and make sure it's not cancelled, you can opt in to keep your insurance.

☐

I elect to maintain my insurance cover and I acknowledge that by doing so BUSSQ will not cancel my insurance cover even if my account becomes inactive (my account doesn't receive any contributions for 16 months or more), unless:

- I don't have enough money available in my account to cover the cost of my insurance premiums; or
- BUSSQ becomes aware I am ineligible to hold cover; or
- I ask BUSSQ to cancel my cover.

#### 4.4 Additional insurance options

Before electing, you should check if additional insurance is right for you and how much any increase will cost. See the *Insurance Handbook* for more information.

**Extra cover upon joining** – You can increase the amount of default cover you receive from four units, up to a total of six units, without providing additional health information. This is available to you if you meet the eligibility for default cover and make this election within four months from the date you receive your Welcome Letter.

☐

I would like 1 extra unit of cover

☐

I would like 2 extra units of cover

**Budget Under 21 Cover** – Eligible manual workers under age 21 automatically receive budget under 21 cover, which is one unit of Death and TPD cover valued at \$50,000. This cover is automatically increased to four units of Death and TPD cover on your 21st birthday. You can elect to increase this early by ticking this box or making a request within 60 days of joining.

☐

I am aged under 21 and want four units of Death and TPD cover



## 5 Your investment choice

You can choose to invest in one, or a combination of investment options. Please note: the amounts must be whole percentages (no decimal places) e.g. 10% and the total of all investments must equal 100%.

If you don't make a choice, you'll be invested in the **Balanced Growth** investment option.

You should consider the likely investment return, risk, and your investment timeframe when choosing your investment option(s). Please read the *Super Handbook* for more information.

### Pre-mixed options

Defensive    %

Balanced Growth    %

High Growth    %

### Single asset class options

Cash    %

Australian Shares    %

Australian (Small Companies) Shares    %

International Shares    %

International (Emerging Markets) Shares    %

**TOTAL MUST EQUAL 100%**    %

## 6 Combine your super

If you'd like to combine your super from other funds, please complete the below.



**Before combining your super accounts, take a moment to consider your options and what's best for you.**

- **Do you have insurance with another fund?** Any insurance with your other fund will end when the account closes. If you want to keep this cover, you can apply to transfer your cover to BUSSQ but this must be done before submitting a request to combine your super. Contact us if you have any questions.
- **Are there costs or loss of benefits?** Call your other fund/s to confirm.
- **Do you need to claim a tax deduction?** If so, you need to make the claim before you close your other account.
- **Tell your employer to start contributing to your BUSSQ account before closing your other account.**

Super fund name

Fund ABN/Unique Super Identifier (USI)

Member number

Attach a list if space is not sufficient.

## 7 Non-binding beneficiary nomination



**This is a non-binding beneficiary nomination. BUSSQ also accepts binding death benefit nominations.**

For more information on what happens to your super when you die, see our website or *Super Handbook*.

To make a binding nomination, complete our *Binding Death Benefit Nomination* form.

In the event of your death, please nominate your **preferred** beneficiary/s. A death benefit is payable to your dependants and/or your estate or, in limited circumstances, to another person. We're not bound by your nomination, but we use this information as a guide to work out who to pay your benefit to. The final decision is made by the BUSSQ Trustee.

Full Name(s)	Relationship to you	Percentage %
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Attach a list if space is not sufficient.

## 8 Privacy and other important information

BUSSQ collects, uses and discloses your personal information in accordance with the BUSSQ Privacy Policy and Privacy Collection Statement which is available from our website or by calling **1800 692 877**. You do not have to provide your personal information, but we may not be able to administer your account if you don't. The Privacy Policy confirms to who and when we may disclose your personal information including if required by law or court/tribunal order, or with your permission. Please call us if you have any questions about your rights under the privacy legislation.

## 9 Declaration and signature

To apply for membership, you must sign and date this form after reading and accepting the declarations below.

- I declare that all the details in this application form are true and correct.
- I have read and agree to the terms and conditions in the *BUSSQ Super PDS*, *Insurance Handbook* and *Super Handbook*.
- I consented to all contact I had with BUSSQ prior to my application for this superannuation product.
- I agree to BUSSQ using my personal information as outlined in BUSSQ's *Privacy Collection Statement*.
- If I have opted out of insurance cover, I will not have any insurance cover under my BUSSQ account for any illness, injury or death that occurs while I don't have insurance cover. If I wish to take out insurance cover in the future, I can apply for insurance and I may be required to provide medical and other information to support my application.
- If I have elected I am a manual worker, I did not select my occupation category or I did not elect to opt out of insurance cover BUSSQ will provide me with default cover automatically and insurance premiums will be deducted from my account, even if I am under 25 and/or my account has not reached \$6,000. I can cancel my cover at any time by contacting BUSSQ.
- If I have elected to combine super, I am aware that this will close my account with my other fund. I understand that insurance cover in the other fund may cease, and that BUSSQ may need to deduct tax on any untaxed amounts that are transferred. I acknowledge BUSSQ's recommendation to consider my insurance and take any action to transfer my insurance cover before submitting this request.
- If I have provided my email address and/or mobile phone number, I agree to BUSSQ sending me statements, notices and other communications electronically. I understand that I can change my communication preferences at any time in my online account at **bussq.com.au** or by calling BUSSQ.
- I have read and acknowledge the above information in relation to providing my TFN.
- If I have made an investment choice, I have read and understood all information I reasonably require to make an informed decision about my investment options. I understand that once I make an investment choice, it cannot be reversed but I can change my investments at any time. If I have made no election I understand I will be invested in the Balanced Growth option.



**Please sign and date\***

Forms without both a signature and date are unable to be processed. **Note:** Digital signatures will not be accepted.

Signature of applicant\*



Dated (dd/mm/yyyy)\*

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	2	0	<input type="text"/>	<input type="text"/>
----------------------	----------------------	---	----------------------	----------------------	---	---	---	----------------------	----------------------

**Once completed and signed please return this form by either:**

**mail:** BUSSQ GPO Box 2775, Brisbane QLD 4001 or **email:** [super@bussq.com.au](mailto:super@bussq.com.au)