



MLC MasterKey Business Super

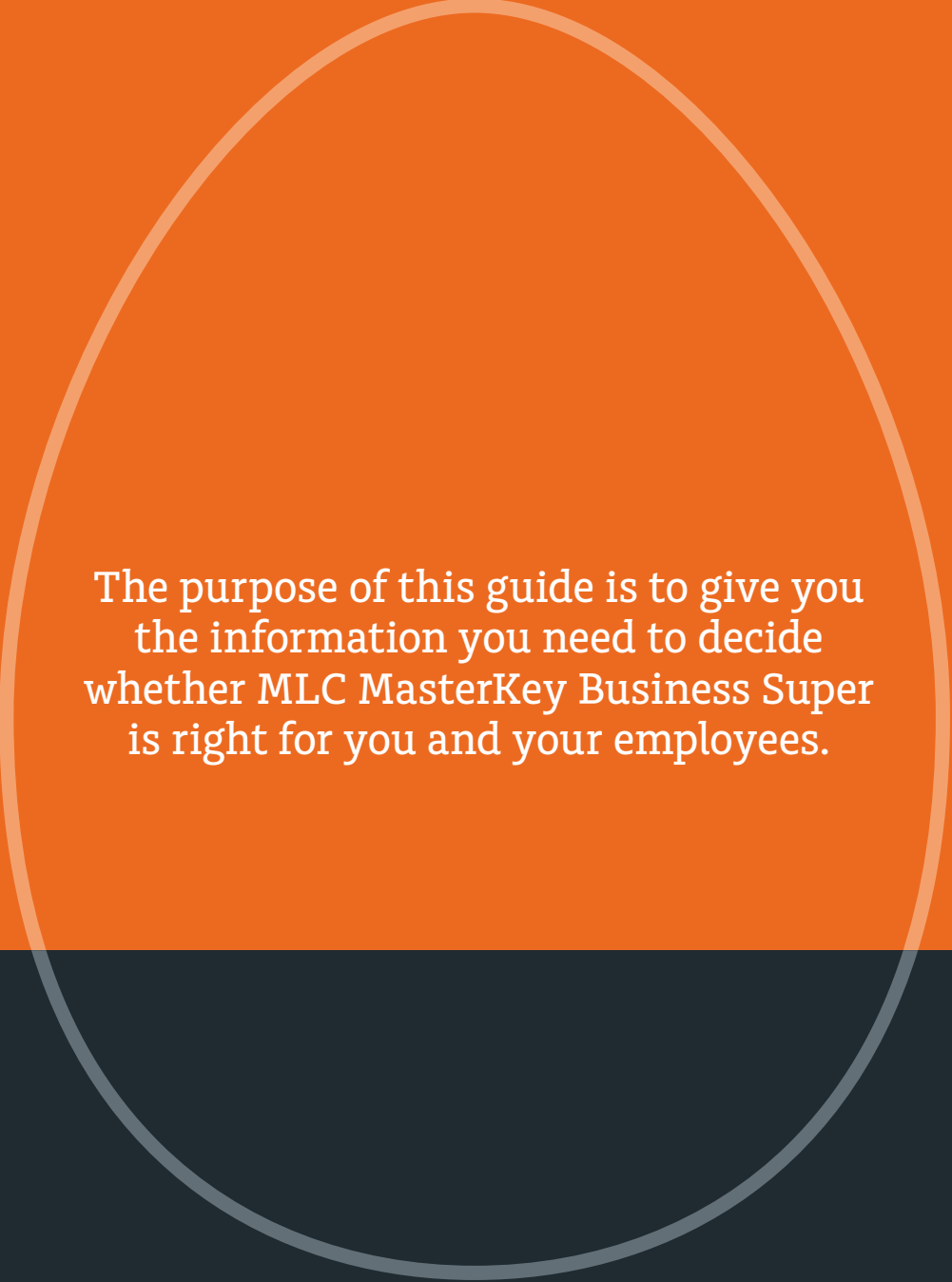
Employer Guide for plans with less than 200 eligible employees

Preparation date
31 July 2024

Issued by The Trustee
NULIS Nominees (Australia) Limited
ABN 80 008 515 633 AFSL 236465

The Fund
MLC Super Fund
ABN 70 732 426 024





The purpose of this guide is to give you
the information you need to decide
whether MLC MasterKey Business Super
is right for you and your employees.

Important information

Any advice in this communication has been prepared without taking account the objectives, financial situation or needs of you or your employees. Because of this you should, before acting on any advice in this communication, consider whether it is appropriate. You should obtain a **Product Disclosure Statement** relating to MLC MasterKey Business Super and consider this before making any decision about whether to acquire or continue to hold the product.

You can obtain a copy of the PDS (or other disclosure documents) and Target Market Determination at mlc.com.au or by calling us on 132 652.

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This Employer guide should be read in conjunction with the current Product Disclosure Statement (PDS) available on mlc.com.au/pds/mkbs. The PDS includes the **Investment Menu**, **Fee Brochure**, and the relevant **Insurance Guide**.

This document has been prepared by NULIS Nominees (Australia) Limited ABN 80 008 515 633, AFSL 236465 (NULIS) as Trustee of the MLC Super Fund ABN 70 732 426 024. NULIS is part of the group of companies comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). This document contains general information only and so doesn't take into account your personal financial situation or individual needs. We recommend you obtain financial advice tailored to your own personal circumstances.

References to 'we', 'us' or 'our' are references to the Trustee.

About the MLC Super Fund

We've been looking after the retirement and investment needs of generations of Australians. Joining the MLC Super Fund means you're a part of one of Australia's largest super funds—so you know you're in good company.

This experience has taught us the right solution for each business and investor is different.

That's why we specialise in creating a diverse range of super, investment and insurance solutions.

We know good outcomes rely on good advice, so we work with financial advisers who put you and your employees' needs first.

And, because your business and employees' needs will change over time, we continually enhance our products and services so you get the best out of your experience with us.

Investing with us

We provide a broad range of investment options and you can choose any combination of these to put your investment plan into action.

Our **Investment Menu** has been developed to suit all levels of investment knowledge and experience. We offer investment options managed by MLC Asset Management Services Limited ABN 38 055 638 474, AFSL 230687 (MLC Asset Management), including multi-asset portfolios that invest across multiple asset classes, and an extensive range of options that invest in a single-asset class, managed by MLC Asset Management and external managers.

Investing in MLC portfolios

Our portfolios have different investment objectives because we know everyone has different ideas about how their money should be managed.

Our portfolios make sophisticated investing straightforward.

Our investment experts, MLC Asset Management, structure our portfolios to deliver more reliable returns in many potential market environments. And, as their assessment of world markets changes, our portfolios are evolved to manage new risks and capture new opportunities.

We use specialist investment managers in our portfolios. Our investment experts research hundreds of investment managers from around the world and select the managers they believe are the best for our portfolios. Our investment managers may be specialist in-house managers, external managers or a combination of both.

Importantly, we stay true to the objectives of our portfolios, so you can keep on track to meeting your goals.

Selecting investment options

The **Investment Menu** is regularly reviewed by a committee of experienced investment professionals.

A number of factors are taken into consideration when choosing the investment options. These may include the investment objective, fees, external research ratings and performance, as well as our ability to efficiently administer the investment option. The selection of investment options issued by companies either wholly or partially owned by the Insignia Financial Group is done on an arm's-length basis in line with our Conflicts Management Policy.

About MLC MasterKey Business Super

We help you take care of your business super needs and give you the support to comfortably manage your super obligations.

And we look out for your employees through our investment and insurance offers, to help them grow and protect their wealth for the long term.

Taking care of business super needs

We work with you and the way you do business by providing:

- easy Plan set up and flexible ways to make contributions
- ongoing support from our customer service team
- online contribution and reporting services, and
- additional features to help grow and protect your employees' savings.

Taking care of your employees

No matter where your employees are in their working life, we can help them structure their super how they want it.

With MLC MasterKey Business Super your employees can:

- choose from a comprehensive range of investments to suit the way they want to invest
- protect their lifestyle with insurance
- make contributions and grow their savings
- access discounted gift cards through our MLC Member Rewards Program
- benefit from fee rebates
- gain access to their account details when they need them at **mlc.com.au**

Options for your Plan

Your Plan

When deciding on a Plan for your employees, you want to make sure you've got it right. That's why we make it easy for you.

Investments

We recognise some employees may want a more active role in selecting their investments. As a result they can choose any investment option on our Investment Menu and move between investment options during each stage of life.

Where your employees don't make an investment choice their contributions will automatically be invested in MLC MySuper.

MLC MySuper

MLC MySuper is our default investment option and uses a mix of growth and defensive assets depending on your employees' age. MLC MySuper is broadly diversified across mainstream asset classes, with some exposure to private and alternative assets and strategies. It uses both active and passive investment managers. These managers invest in many companies and securities in Australia and overseas.

MLC MySuper may be suited to your employees if they:

- want their investments to change with them through their working life, without actively choosing their investments,
- want to grow their super through a strong bias to growth assets,
- want a long-term investment, and
- understand that there can be large fluctuations in the value of their investment.

Insurance in super

We believe all Australians should be able to protect their future. That's why we provide you the option to have easily accessible insurance with your Plan.

Make sure your employees are eligible for cover

To be eligible for automatic insurance cover, your employees must be:

- members of MLC MasterKey Business Super
- Australian Residents, and
- aged between the relevant ages as explained in the relevant **Insurance Guide**.

Cover starts as set out in the table to the right.

Cover cannot be provided if the super account hasn't received a contribution or rollover into it for a continuous period of 16 months – unless you pay for the cover or your employee has elected for their insurance to continue, even if no contributions or rollovers are received.

When does Limited Cover apply?

Your employee will receive Limited Cover if one of the following applies to them:

- their cover commences within 180 days of their Member Commencement Date and they are not At Work on the date that their cover starts. Limited Cover applies until they have been At Work for 60 consecutive days.
- their cover commences more than 180 days from their Member Commencement Date. Limited Cover applies until they have been continuously Employed for 24 months from the date their cover starts.

Cover start situations	How to have cover	When does cover start?
Your employees receive insurance automatically	<p>If your employees don't choose to have cover earlier, they will receive cover as described in the 'When does cover start?' section.</p> <p>If they don't want this automatic insurance to start, they can complete the opt out section of the Choose if you want insurance cover in super form.</p>	<p>Subject to eligibility, cover will start automatically from the later of the date:</p> <ul style="list-style-type: none"> • your employee is age 25, and • they have a balance of at least \$6,000 in their super account.
Your employees choose to have insurance	Your employees can start their insurance by completing the Choose if you want insurance cover in super form (included in the Welcome Kit which we send when they join MLC MasterKey Business Super).	Subject to eligibility, cover will start once we receive your employee's written election, subject to receipt of a superannuation contribution sufficient to pay their premiums.
You pay for insurance	You pay additional contributions to cover the full cost of your employee's cover.	Subject to eligibility, cover starts from the date you pay the cost of your employee's insurance benefits.
In certain circumstances, your employees may receive Limited Cover, where pre-existing conditions are not covered. For further details on the insurance we offer and employee eligibility, please see the relevant Insurance Guide .		

Limited Cover means they are covered only for claims arising from an Illness that first became apparent, or an Injury which first occurred, on or after the date their cover starts.

At Work means they were actively performing, or capable of actively performing all of the duties of their usual occupation with their employer (for at least 30 hours per week) free from any limitation due to Illness or Injury.

How are premiums calculated and deducted?

We calculate premiums based on the type and amount of insurance your employees have and things like their age, gender, and usually occupation (but not always).

Insurance fee

An insurance fee may apply which is charged by us for the cost of administering insurance including underwriting, policy renewal, and claims processing.

Where this fee applies, it's collected when insurance premiums are deducted and is calculated at a rate of up to 8% of premiums (up to a maximum of \$300 pa or on a pro rata basis if less than a full financial year).

MLC Lifestage

MLC Lifestage is our default insurance, which is a combination of Death and Total and Permanent Disablement (TPD) cover designed to cater to your employees' needs through different life stages. Your employees will have more TPD insurance when they're younger, when they're most likely to have a high mortgage or children at home, and lower insurance when they're older and most likely to be financially secure.

Your employees are generally eligible for this insurance if they're aged between 15 and 64 (inclusive) for TPD insurance, and 15 and 69 (inclusive) for Death insurance.

We'll adjust the level of insurance each year on your employee's birthday and each year we'll confirm the level of insurance and premiums paid by your employees in their annual statement.

Occupational rating classifications

You'll be required to provide us with occupational rating classifications, which are determined by duties performed by your employees. We may use the occupational ratings classification to determine:

- the cost of insurance, and
- if you have selected Income Protection insurance, waiting and benefit payment periods.

To find out how we categorise occupations, please see the Occupational Ratings Guide for Insurance at mlc.com.au/occupation

High-risk occupations

If any of your employees are engaged in one of the occupations below, please let us know in the application form:

- air crew
- professional sportsperson
- underground miner
- offshore worker (eg oil rigs)
- entertainer.

The latest MLC Lifestage sum insured amounts and standard premiums are available in the relevant **Insurance Guide**.

Tailored Death and TPD designs

If you have more than 200 eligible employees in your Plan, we can work with you to tailor an insurance design to suit your employees' range of needs.

We do this by varying the amount of insurance for different groups of employees, and you can choose to provide them with automatic Income Protection insurance.

To find out more, please call us on **132 652**.

Voluntary insurance

We know that everybody's needs are different. The insurance that meets your employee's, needs will depend on a range of factors including their family and financial commitments, income and lifestyle.

We make it easy for your employees to build insurance that suits them. Your employees can apply for a different level or type of insurance, or change or cancel it at any time.

Voluntary cover for family members

If members of your employee's family join your Plan they can also take advantage of voluntary insurance. Please see the How to Guide at mlc.com.au/howto/mkbs to find out more.

For further details on the insurance we offer and employee eligibility, please see the relevant **Insurance Guide**.

Setting up your Plan

Starting your Plan

All you need to do to start a Plan is complete the Employer Application Form and provide details of your employees so an account can be set up for each employee. You can apply online at **mlc.com.au/business/super/apply-now** for a standard insurance offering or using the Employer Application Form attached to this guide for a tailored insurance offering.

We'll then confirm your Plan by sending a **Welcome Kit** to you and your employees.

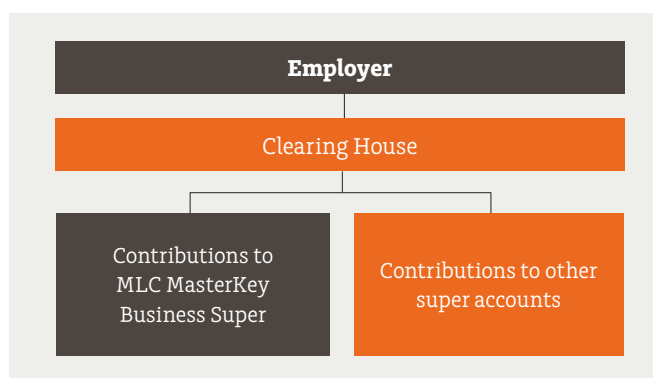
A smooth transition

Once you've joined us, we'll make sure the day-to-day operation of your Plan runs smoothly.

Administering your employees' super

There is an electronic administration and contribution processing service available to help you easily meet your super obligations including SuperStream.

You can make contributions to your employees' accounts in MLC MasterKey Business Super or to other super providers they have chosen.



Please note, you do have the option of choosing to use another clearing house should you prefer to manage your own clearing house needs. Please refer to **<https://www.ato.gov.au/Business/Super-for-employers/Paying-super-contributions/How-to-pay-super/SuperStream-for-employers/>** for further information.

Please note that all data is to be provided using SuperStream as the super fund will need to report non-compliant employers to the ATO.

Additional features of your Plan

Transition to Retirement Strategy

As your employees get closer to retirement, they may want to use a transition to retirement strategy.

This means your employees can continue to build their savings in super and receive a tax-effective income from a pension.

The Trustee offers products that allow your employees to take advantage of a transition to retirement strategy.

Once your employees meet a condition of release, they'll be able to:

- withdraw their super as a lump sum, or
- transfer their super to a pension account to start an income stream.

Family member accounts

Members of your employees' families can join your Plan so they can enjoy our great benefits too.

For further information, please see the **How to Guide**.

Employee benefits

MLC Member Rewards

We're delighted to offer you access to MLC Member Rewards. Enjoy access to discounted gift cards from hundreds of leading brands - there's something here for everyone! Visit mlc.com.au/memberrewards for more information.

Bringing insurance cover together

If your employees have insurance with another provider, they can apply to bring it together with the insurance cover they have with us.

Increases without medical evidence

Your employees can apply to increase their Death and TPD insurance without further medical evidence when they:

- adopt or have a child
- become a carer for the first time
- suffer the death of a spouse or de facto spouse
- get married or divorced
- enter into or cease a de facto relationship
- complete their first undergraduate degree at an Australian Government recognised institution
- have a child who starts secondary school for the first time, or
- take out a mortgage for their first ever purchase of a principal place of residence or an increased loan to renovate their principal place of residence.

The increase can be up to 25% of their original insurance amount, but it can't be more than \$200,000.

Your employees must apply within 90 days of the event occurring. They can use this feature once in any 12-month period, and up to three times in total, or as agreed and outlined in the relevant Insurance Guide.

Additional Employer Contribution

If you wish to make additional employer contributions to either partially or fully reimburse the cost of administration fees and/or insurance premiums (including any insurance fee) for your employees on an ongoing basis, this option is available for selection in the Employer Application Form.

We will continue to administer this arrangement until the date we are notified to amend or cancel it. Any additional payments made to the employees are counted towards their concessional contribution cap.

If you're fully reimbursing your employee's insurance premiums, your employee's cover will end on the date you stop reimbursing the full premium for cover.

This applies if:

- they're under age 25,
- their account balance is under \$6,000, and
- they haven't completed a Choose if you want insurance cover in super form.

Please see the relevant **Insurance Guide** for details of when insurance cover will end.

Keeping you informed

Employer Central makes it simple to find out how to set up, customise and manage your Plan.

Please visit mlc.com.au/employercentral to find out more.

We'll also give you access to:

Employer communications	
Employer Welcome Kit	Confirms your Plan has been opened and the investment and insurance details for your Plan. You'll also receive a copy of each employee's Welcome Kit .
MLC MasterKey Business Super Employer News	Email news providing updates and information about product enhancements with a link to the latest MLC News & Insights regular employee email.
Our Clearing House Features	You can manage, reconcile and report on payments for all your employees and it can help ensure you meet SuperStream data and payment standards.
MLC EmployerOnline Portal	A self-service website that allows you to access all the details about your MLC MasterKey Business Super Plan 24/7. You'll be able to view full details of your Plan, including balances, investment options, insurance categories as well as a snapshot of employees and their details.

Your employees can login to mlc.com.au to view account details, produce reports, switch between investment options, and find out about any product and investment enhancements.

We also provide your employees with:

Employee communications	
Employee Welcome Kit	Contains important information for your employees including the Plan details and the PDS.
Insurance confirmation	Confirmation letter and Your Insurance Summary detailing the Plan's insurance arrangements.
MLC News & Insights	Regular emails giving market updates, information about product enhancements and educational information.
Annual statement	Provides a summary of all transactions and investment details for the financial year.
Annual report	Provides an overview of the market and industry activity that may affect your employees' investments, including product changes and MLC Super Fund updates.

Information you need to know

Fees and costs

We're transparent about the fees and costs that may be deducted from your employees account balance, their investment returns, or from the assets of MLC Super Fund as a whole. We believe in looking after you and your employees. This is why we may:

- reduce fees for large Plan balances if eligible, and
- offer extra benefits for family members if they open an MLC MasterKey Business Super account.

To find out how particular costs and fees apply to your employees, please see section 6 of the PDS on mlc.com.au/pds/mkbs

Your responsibility to keep us informed

Your employees may be automatically provided with insurance through their super account based on the information provided by you.

We need you to tell us about any changes so your employees' accounts are up to date, by:

- **Adding or enrolling new employees:** Let us know when new employees are joining the Plan. If we don't receive their details from you within 28 days, any contribution relating to them will be refunded to you.
- **Keeping details up to date:** Update personal details of employees in your Plan regularly so that we can keep them updated about their super and insurance. Please check the relevant Occupational ratings guide for insurance which is available at mlc.com.au/occupation for further information.

- **Telling us when employees leave you:** We need to know as soon as possible so we can process any final contributions owing.

Once we're notified of the date an employee leaves, and have received their final contribution, we'll transfer their super account, and any family member's super account, to MLC MasterKey Personal Super.

If they have Death and TPD insurance cover when they leave, we'll transfer that cover at the time we transfer them to MLC MasterKey Personal Super (subject to eligibility requirements). Premiums are usually higher in MLC MasterKey Personal Super.

Policy committee

If you have 50 or more employees in your Plan, we'll take reasonable steps to establish a policy committee.

If you have less than 50, you can still establish one.

The committee meets regularly and provides your employees an avenue to enquire and express their views about the running and performance of your Plan and super in general.

We can provide you with information to assist you in running your committee.

Want to change your mind?

You have 14 days to check that MLC MasterKey Business Super meets your employees' needs.

The 14 days start from the earlier of:

- your first employee receiving their **Welcome Kit**, or
- five days after we accept the first contribution for your first employee.

You can mail, or email us to close your Plan within the 14-day period.

We'll then transfer your Plan to another eligible super fund of your choice.

If your employees have made individual contributions, we'll transfer their account balance to:

- MLC MasterKey Personal Super, or
- another super fund of their choice.

An employee's account balance may be adjusted for any:

- increase or decrease in the unit prices
- payments made to your employee
- tax payable, and
- administration costs incurred in establishing or closing their account.

Accounts with nil balances

If we don't receive contributions from you or your employees within the first 130 days of joining the Fund, we may close their account.

Employer Application Form

MLC MasterKey Business Super

This application form is valid from 31 July 2024 and should be read with the current MLC MasterKey Business Super Product Disclosure Statement available online on [mlc.com.au/pds/mkbs](https://www.mlc.com.au/pds/mkbs)

1. Employer details

Name of Plan

Commencement date (DD/MM/YYYY)

Number of employees to join

Business/Company name

Australian Business Number

Associated business/company name (if applicable)

Postal address

Business address

Contact

Please nominate your contact for all correspondence

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other ☐

First name

Family name

Role/title

Contact phone number (business hours)

Email

Mobile

2. Contributions

All employers are required to follow data and e-commerce standards when making contributions. You can use your own clearing house or apply for the clearing house facility offered by an organisation external to the Insignia Financial Group at <https://www.mlc.com.au/business/super/apply-now>

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3. Paying for fees and premiums

Are you required, or do you want to make additional contributions to meet the cost of your employee's fees and insurance premiums (including any insurance fee)?

- No ☐ Go to **Section 5**
- Yes ☐ For all employees – Go to **section 3a**
- Yes ☐ For specified Member Groups – Go to **section 3b**

To allow you to make additional contributions to reimburse your employee's account for fees and/or insurance premiums (including any insurance fee) we deduct from their account, we'll provide you with information on these deductions for each member in the Member Groups you specify below.

3.a All employees

Complete this section if you want to make additional contributions to reimburse fees and/or insurance premiums (including any insurance fee) for all employee members in your Plan.

Administration fee (%)

- ☐ Fully reimbursed (incl. MLC MySuper, MLC Cash, other investment options)
- ☐ Partially reimbursed (provide amount below)
- ☐ MLC Cash & other Investments % per member
- ☐ MLC MySuper % per member

Death and TPD premiums

- ☐ Fully reimbursed
- ☐ Partially reimbursed (provide amount below)
- ☐ % per member
- ☐ \$ per member

Based on your above selection please determine whether this reimbursement will be capped at the Automatic Acceptance Limit (AAL).

- ☐ Restricted to the AAL
- ☐ Not restricted to the AAL

Administration fee (\$)

- ☐ Fully reimbursed
- ☐ Partially reimbursed (provide amount below)
- ☐ \$ per member

3.b Specified Member Groups

Complete this section if you want to make additional contributions to reimburse fees and/or premiums for employees in the Member Groups specified below. Please provide details in the relevant section below.

Member Group 1

Member Group 2

Member Group 3

4. Previous default superannuation fund

Are you transferring your Plan from another super provider?

No ☐ Go to **Section 6**

Yes ☐ Complete the details below

Existing plan name

Name of super provider

Approximate value of plan

\$

5. Policy committee details

If there are 50 or more employees in your Plan, you must establish a Policy Committee.

Will there be 50 or more employees in your Plan?

No ☐ Go to **Section 7**

Yes ☐ Complete the details below – Please refer to the **Policy Committee toolkit** for more information

Employer representatives

Name

Name

Name

Name

Employee representatives

Name

Name

Name

Name

6a. High-risk occupations

If any of your employees are engaged in one of the occupations below, please let us know in the application form:

– air crew	No <input type="checkbox"/>	Yes <input type="checkbox"/>	if yes – approximate number of employees	<input type="text"/>
– professional sportsperson	No <input type="checkbox"/>	Yes <input type="checkbox"/>	if yes – approximate number of employees	<input type="text"/>
– underground miner	No <input type="checkbox"/>	Yes <input type="checkbox"/>	if yes – approximate number of employees	<input type="text"/>
– offshore worker	No <input type="checkbox"/>	Yes <input type="checkbox"/>	if yes – approximate number of employees	<input type="text"/>
– entertainer	No <input type="checkbox"/>	Yes <input type="checkbox"/>	if yes – approximate number of employees	<input type="text"/>

7. Important information for applicants

This application is made by the Employer on its own behalf and on behalf of its current employees in respect of whom it will from time to time contribute to MLC MasterKey Business Super. The application consists of this form (in the case of the Employer) and the employee details provided in the Initial Contribution Remittance Advice together with the initial contribution (in the case of employees). The application is accepted and admission to MLC MasterKey Business Super commences when the initial contribution is accepted. By signing and submitting this application form you acknowledge:

- you wish to apply to become a standard employer sponsor of the MLC Super Fund.
- you have read and understood the MLC MasterKey Business Super Employer Guide and the MLC MasterKey Business Super Product Disclosure Statement.
- you will notify the Trustee of changes in salary, occupation and employment status, as soon as they occur.
- you are responsible for taking care when providing information about your employees to the Trustee and may be liable to your employees for errors or omissions in the information provided by you, which impact your employees' insurance cover.

Title

First name

Last name

Position

Phone number

Email

Signature

X

Date (DD/MM/YYYY)

Authorised person(s) (if appropriate)

You authorise the Trustee to accept the signature or instructions, for the purposes of administering the Plan, from any of those authorised persons whose signature appear below.

Title

First name

Last name

Position

Phone number

Email

Signature

X

Date (DD/MM/YYYY)

Financial adviser use only

Adviser name 1

Division

Financial adviser number

NAFP FI/FN number

Contact telephone (business hours)

Financial adviser's stamp

Email

Adviser name 2

Division

Financial adviser number

NAFP FI/FN number

Contact telephone (business hours)

Financial adviser's stamp

Email

Special instructions

Adviser checklist

Before sending this application, please check your client has answered all relevant questions and signed the form.

Insurance

Does the Plan meet the criteria for the provision of an Automatic Acceptance Limit? (see page 7 of the **Employer Guide**)

Yes ☐

No ☐

Are there clear rules that define:

- the amount of insurance (ie no choice)

Yes ☐

No ☐

- the eligibility for insurance (ie compulsory)

Yes ☐

No ☐

- a consistent benefit design (Plan or Member Group)

Yes ☐

No ☐

If the Plan has more than 200 members have tailored insurance rates been quoted?

Yes ☐ Attach copy of the quote to application

No ☐ A tailored quotation must be completed

Is there a Policy Committee?

Yes ☐ Contact MLC for information on setting up a Policy Committee.

No ☐



**For more information call us
from anywhere in Australia
on 132 652 or contact your
financial adviser.**

Postal address
MLC MasterKey
PO Box 200
North Sydney NSW 2059

mlc.com.au