

REST product comparison

A comparison of all products

	REST Super	REST Corporate	REST Select	Acumen	REST Pension
Overview					
Product description	An award-winning product with a MySuper offering and automatic default basic insurance cover (subject to eligibility)	A MySuper business product with default insurance tailored to salary	A choice product with flexible insurance	A choice product with a fully tailored super and insurance solution through the employer	An award winning retirement product with a regular income stream
Suitable for	<ul style="list-style-type: none"> Casual employees Part-time employees Full-time employees Self-employed 	<ul style="list-style-type: none"> Permanent employees and Fixed Term Contractors working a minimum of 15 hours per week 	<ul style="list-style-type: none"> Members who require tailored insurance and greater choice Self-employed 	Employers seeking a fully tailored super product for their employees	For retirees or those transitioning to retirement
Insurance cover for casual employees	Yes	No	Yes, generally only Death and restricted TPD cover is available to casuals	Employer agreed cover for casuals Generally only Death and restricted TPD cover is available to casuals	N/A
Can anyone join?	Employers: Yes Members: Yes	Employers: Yes# Members: must be invited to join REST Corporate by employer	No - closed to new members from 1 February 2017	Employers: Yes Members: must be invited to join Acumen by employer	Yes
Product features					
MySuper authorised	Yes	Yes	No	No	N/A
Range of convenient contribution methods (BPAY®, EFT, Direct debit, Authorised Bank Transfer)	Yes	Yes	Yes	Yes	N/A
Fees					
Administration fees	\$1.10 per week plus 0.1%pa of account balance at the end of the month		\$1.25 per week plus 0.1%pa of account balance at the end of the month	\$0 to \$1.60 per week plus from 0.00% to 0.65%pa of account balance at the end of the month	\$1.25 per week, plus a yearly asset based fee based on your account balance (capped at \$1,140 per annum)
Withdrawal fee	First withdrawal is free (regardless if full or partial), thereafter \$25 per withdrawal				Nil

	REST Super	REST Corporate	REST Select	Acumen	REST Pension
--	------------	----------------	-------------	--------	--------------

Investments (for more information, refer to the Investment Guide available at rest.com.au/pds)

Default option	Yes, Core Strategy		No, members must make an investment choice		Yes, Balanced option
Range of investment options	13 investment options available. Members can choose one option or a combination of different options to create their own portfolio				
Switch investment options online	Yes	Yes	Yes	Yes	Yes

Insurance (for more information on terms and conditions, refer to the relevant Insurance Guide available at rest.com.au/pds)

Insurance design	Life stage based insurance	Salary based insurance Additional insurance designs available on request by employer	Individual choice insurance	Tailored via employer	N/A
Death cover	Yes	Yes	Yes	Yes	N/A
Total and Permanent Disablement (TPD)+	Yes	Yes	Yes	Yes	N/A
Income Protection (IP)	Yes	Yes	Yes	Yes	N/A
Automatic default cover	Yes	Yes (employer default may differ)	No	Yes	N/A
Voluntary cover	Yes	Yes	Yes	Dependent on employer and cover design	N/A
Death cover formula	Default: 5 units Unit based life stage cover Cover per unit varies by age	Default: 15% x Salary x Future Service to age 70, subject to employer Automatic Acceptance Limit	Unit based cover	Employer agreed cover formula	N/A
Total and Permanent Disablement (TPD) cover formula	Unit based cover with the cover per unit varying by age	Member choice options: 0%, 5%, 10%, 20%, 25% Employer choice options: 10%, 15%, 20%, 25%	Unit based cover	Employer agreed cover formula	N/A
Income Protection (IP) cover formula	Unit based life stage cover Cover per unit varies by age	87% x Salary (includes 75% income benefit and 12% superannuation component), subject to employer Automatic Acceptance Limit Employers can choose to offer nil IP	Unit based cover	Employer agreed cover formula	N/A
Members able to opt out of default insurance	Yes	Yes	N/A	Yes	N/A

	REST Super	REST Corporate	REST Select	Acumen	REST Pension
IP Waiting Period	Default: 60 days	Default: 60 days Member & Employer choice: 30 or 90 days	Member choice: 30, 60 or 90 days	Employer agreed IP waiting period	N/A
IP Benefit Period	Default: Up to Age 60 If waiting period ends on or after age 58, a benefit period of up to 2 years (or to age 65 if earlier) applies	Default: Up to Age 65 Member & Employer choice: up to 2 years (or to age 65 if earlier)	Member choice: 2 years (or to age 65 if earlier) 5 years (or to age 65 if earlier) Up to Age 65	Employer agreed IP benefit period	N/A
Insurance costs	Basic units: Age based (gender neutral) Voluntary cover: Age, gender and occupation based	Age, gender and occupation based A Plan Rating Factor will apply and if insurance cover is subject to underwriting, a premium loading may also impact the cost of cover	Age, gender and occupation based	Dependent on employer and cover design	N/A
Automatic cover for new members	Yes, upon receipt of first employer contribution Automatic cover is not applicable to self-employed individuals	Yes, upon joining Subject to employer Automatic Acceptance Limit	No	Subject to plan design and employer Automatic Acceptance Limit	N/A
Special offer for new members	Increase level of cover by 1 or 2 units within 120 days of joining, without the need for health evidence (conditions apply, including not applicable for self-employed individuals)	Increase the percentage for Death and TPD cover up to certain limits and reduce the IP waiting period within 120 days of first joining without the need for health evidence (conditions apply)	No	No	N/A
Maximum cover limit	Death: Unlimited TPD: \$5 million (\$1 million if age 65 or over) plus Basic Cover IP: \$30,000 per month plus Basic Cover	Death: Unlimited TPD: \$5 million (\$1 million if age 65 or over) IP: \$30,000 per month		Death: \$5 million TPD: \$2 million IP: \$20,000 per month	N/A
Transfer cover from another fund	Yes, up to \$1 million of existing Death and TPD cover [^]			No	N/A

Member services

Regular super updates	Yes	Yes	Yes	Yes	Yes
Over the phone help	1300 300 778 8am - 8pm weekdays	1300 300 778 8am - 8pm weekdays	1300 300 778 8am - 8pm weekdays	1300 305 779 8am - 6pm weekdays	1300 305 778 8am - 6pm weekdays

	REST Super	REST Corporate	REST Select	Acumen	REST Pension
Access to financial education, calculators and workshops	Yes	Yes	Yes	Yes	Yes
Live Chat at rest.com.au	Available from 8am – 10pm Monday to Friday and 9am - 6pm Saturday				
Member benefits including offers on banking products, private health cover packages and discounted travel insurance	Yes	Yes	Yes	Yes	Yes
Range of beneficiary options	Non-binding or Binding beneficiary nomination (lapses after 3 years)				Reversionary Non-binding Non-lapsing
Financial advice	Yes	Yes	Yes	Yes	Yes

Employer services

Online access to manage employees' super	Yes	Yes		Yes	
Regular super updates	Yes	Yes		Yes	
Employer relationship, account management and resource centre support	Yes	Yes		Yes, including Policy/ Management committee support	
Access to workplace seminars	Yes	Yes		Yes	
Access to clearing house facility	Yes	Yes		Yes	
Over the phone help	1300 305 775 8am – 8pm weekdays	1300 305 775 8am – 8pm weekdays		1300 305 775 8am – 8pm weekdays	

We're here to help

 rest.com.au

 1300 300 778 (Monday to Friday, 8am-8pm)



Insurance offering may differ between various industry sectors

* Registered to BPAY Pty Ltd ABN 69 079 137 518

+ Note: Death and TPD cover are linked benefits, ie payment of a TPD benefit reduces your Death and TPD cover by the same amount. Additional terms apply as set out in the Insurance Guide available at rest.com.au

^ Subject to approval. Conditions apply.

This material contains general advice which has been prepared without taking account of your objectives, financial situation or needs. Before making any decision based on this advice, you should consider its appropriateness having regard to your objectives, financial situation and needs. You should read the relevant Product Disclosure Statement (PDS) which is available from rest.com.au or by calling 1300 300 778 before making any decision about the product. When you become a member of REST Industry Super, you join the Retail Employees Superannuation Trust, ABN 62 653 671 394 which is issued by the Trustee Retail Employees Superannuation Pty Ltd ABN 39 001 987 739, AFSL 240003. The issuer of the insurance products mentioned in this document is AIA Australia Limited (ABN 79 004 837 861, AFSL No. 230043). The Trustee has no relationships or associations with any other product issuer that might reasonably be expected to influence us in providing this advice. Any advice is provided by REST's employees who are paid a salary and may receive a performance-related bonus. No commissions or fees are paid either to representatives or to third parties, for financial product advice given. This document is correct as at March 2017.