



Alcoa Superannuation Plan

Australian Retirement Trust has been selected as the new default super fund for Alcoa of Australia Limited (Alcoa) employees.

Australian Retirement Trust is one of Australia's largest super funds. 2.3 million Australians trust us to take care of over \$260 billion of their retirement savings. We're here to help our members retire well with confidence, focused on strong long-term investment returns, low fees and the information and access to advice our members need to manage their super and retirement. Australian Retirement Trust was formed through the merger of QSuper and Sunsuper in February 2022. We're focused on:



Low
fees



Strong long-term
investment returns¹



Outstanding
services

This Transfer Guide is for permanent and fixed-term employees of Alcoa who currently have their super paid to Australian Retirement Trust.

¹For investment performance and returns, visit art.com.au/performance



The Element of Possibility™





Introducing the Alcoa Superannuation Plan, with Australian Retirement Trust

Alcoa recently reviewed their superannuation arrangements with the aim of ensuring their default fund was best placed to meet the needs of employees. As a result of the review, Australian Retirement Trust has been selected as their new default super fund.

Benefits of the Alcoa Superannuation Plan¹



**Administration
fees paid
by Alcoa**



**Insurance cover
designed for Alcoa
employees**



**Dedicated
employer plan
microsite**

¹For full details of the plan, please read the Super Savings - Corporate Product Disclosure Statement (PDS) for Accumulation Account Alcoa Superannuation Plan, which will be available from late January 2024 (for information only purposes until the plan starts on 1 March 2024) at art.com.au/alcoa or by calling 1800 074 808.



How to be Alcoa Superannuation Plan ready

You should have received an email from Australian Retirement Trust with details about the new Plan and what actions you may need to take.

If you haven't received the email or misplaced it, don't worry. Scan the QR code or [email us](#) and we'll re-send it, it's that easy!



What you need to do

- ✓ **Understand** - Read the email from Australian Retirement Trust as it includes key things you need to know about the new Plan. This should be read in conjunction with this Transfer Guide.

- ✓ **Consider changes to your insurance cover** - Any existing cover you currently have in your Super Savings account will cease when your account is transferred to the new Plan and will be replaced with either the Standard cover provided in that Plan or an equivalent level of cover (if cover is currently higher in your existing Super Savings account).

- ✓ **Have Standard insurance cover from day one** - If you currently don't meet the age and balance criteria under Protecting Members Interest First (PMIF) (see 'How to have Standard insurance cover in the new Plan from day one' on page 6) and you have or don't have existing insurance cover, you'll need to tell us you want Standard cover in the new Plan (see 'Opt in to receive Standard cover if you don't meet the age and balance criteria' on page 9).



i Need more information?

For full details of the plan, please read the Super Savings - Corporate Product Disclosure Statement (PDS) for Accumulation Account available at art.com.au/alcoa

How to join the new Plan

As an existing Australian Retirement Trust member, we'll automatically transfer your existing Super Savings account to the new Alcoa Superannuation Plan on 1 March 2024, unless you let Australian Retirement Trust know otherwise by 29 February 2024. To opt out of this automatic transfer, you'll need to refer to the email you received and follow the prompts.

There are some circumstances where we won't automatically transfer your existing Super Savings account into the new Alcoa Superannuation Plan. If this is the case, we'll still open a new account for you in the Alcoa Superannuation Plan and you'll hold both accounts unless you choose to combine them. Please read the 'What if your existing Death and Total & Permanent Disability cover is higher?' section on page 8 for more information.

What happens to your existing account?

It will close once it's transferred to the Alcoa Superannuation Plan, unless you let us know otherwise by 29 February 2024.

Any arrangements that are currently in place for Superannuation Guarantee (SG) contributions and additional voluntary contributions, including salary sacrifice, will continue, but will be paid to your new account in the Alcoa Superannuation Plan.



Your member number will remain the same and any beneficiaries and investment choice(s) you have will move across to your new account.



Fees and costs

We're focused on charging members low fees for the products and services we provide, as we know the less you pay in fees on your super account, the more savings you could have in retirement.



Alcoa will reimburse the \$1.00 per week and the 0.07% p.a. of your first \$800,000 of your account balance administration fees.

The table below sets out the administration fees and costs that will be paid by your employer in the Alcoa Superannuation Plan with ART and costs which will be deducted from the Fund's general reserve:

Fee Type	Amount	How and when paid
Administration fees and costs	\$1.00 per week plus 0.07% p.a. of the first \$800,000 of your account balance only.	Generally deducted from your weekly account balance, and reimbursed by Alcoa of Australia Limited.
	plus 0.07% p.a. not deducted from your account balance.	This is an estimated amount, deducted from the Fund's general reserve.

Investment fees and costs

The investment fees and costs, and transaction costs that apply to you depend on the option(s) you're invested in. They are calculated as a percentage of your account balance and reduce your investment return. Other fees and costs may apply. Please refer to the Super Savings Accumulation Guide available at art.com.au/alcoa



Your insurance cover

Insurance is an important feature provided to you through the Alcoa Superannuation Plan. It's designed to help safeguard you and your family's financial future.

How to have Standard insurance cover in the new Plan from day one

Due to legislation, Standard cover in the Alcoa Superannuation Plan will generally not commence until you're 25 and your balance reaches \$6,000, unless you tell us you want cover (and subject to you meeting other eligibility conditions). To find out more visit art.com.au/insurance/pmif

If you don't meet the age and balance criteria and you already have cover in your Super Savings account, you must opt in for cover before 1 March 2024 to be eligible for Standard cover in the new Plan.



If you don't meet the above criteria, see 'Opt in to receive Standard cover if you don't meet the age and balance criteria' section on page 9, to find out how to receive Standard cover in the new Plan.



What insurance cover will you receive?

Eligible employees under the age of 65 will automatically receive Standard cover¹ based on the formula below, up to the Automatic Acceptance Limit of \$1,500,000, from 1 March 2024 (if you meet the age and balance criteria or opt in for cover):

Cover	Standard cover
<p>Death cover - Designed to pay a benefit if you die. You may be able to receive an insurance benefit if you are diagnosed with a terminal illness. You'll need to meet the 'terminal illness' definition.</p> <p>Total & Permanent Disability cover - Designed to pay a benefit if you can't ever work again. You'll need to meet the relevant definition of Total & Permanent Disability for your cover.</p>	<p>Permanent employee²</p> <p>15% x Salary x Years of future membership to age 65</p>



Use the Insurance Calculator available at art.com.au/alcoa and enter your employment details for a more detailed insurance quote.

¹Insurance cover in Australian Retirement Trust is provided via group life policy for Death and Total & Permanent Disability issued by MLC Limited (ABN 90 000 000 402 AFSL No. 230694) to the Trustee of Australian Retirement Trust. The Standard cover displayed is the Default level of cover provided. Other options may be available.

²Refer to the Super Savings – Corporate Insurance Guide Alcoa Superannuation Plan, available at art.com.au/alcoa for further details on Automatic Acceptance Limits, salary and employment definitions.



If you're not 'At Work' on 1 March 2024, any cover provided in the new Plan that's above the amount you had in your existing Super Savings account will be subject to 'Limited Cover' until after you've been back 'At Work' for 30 consecutive days.

'Limited Cover' generally means you're only covered for sickness or injury that first occurs after the date cover started. If you're on leave for reasons other than sickness or injury, you'll still be considered to be 'At Work'.

What if your existing Death and Total & Permanent Disability cover is higher?

If your existing Death and/or Total & Permanent Disability cover in your current Super Savings account is greater than the Standard level of cover, you'll receive the equivalent level of cover. Any cover above the Standard level of cover will be provided as Additional cover¹.

Any existing Death and Total & Permanent Disability cover you have in your current Super Savings account will cease when your account is transferred to the Alcoa Superannuation Plan on 1 March 2024.



If you currently have Income Protection cover in your existing Super Savings account, we'll contact you about your situation.



Death cover in your existing Super Savings account ceases at age 70 and Total & Permanent Disability and Total & Permanent Disability Assist cover ceases at age 67.

Standard Death cover and Standard Total & Permanent Disability cover in the Alcoa Superannuation Plan ceases at age 65, Additional Death cover ceases at age 70, and Additional Total & Permanent Disability cover ceases at age 67. You should take this into account and contact us if you want to retain your existing Super Savings account.

¹Additional cover is provided on a fixed cover basis, and with fixed cover Total & Permanent Disability cover reduces by 10% each year from your 61st birthday before ceasing on your 67th birthday.



Opt in to receive Standard cover if you don't meet the age and balance criteria

If you:

- have a balance of less than \$6,000, or
- are under age 25

you can still choose to receive the Standard cover available in the Plan name, by clicking the **'Opt in for cover'** button in the email we sent you.

If you opt in for cover and the Death and/or Total & Permanent Disability cover you have in your existing Super Savings account on 1 March 2024 is greater than the Standard cover, you'll receive the equivalent level of cover. Any cover above the Standard cover will be provided as Additional cover¹.

What will happen if you don't opt in for cover

If you don't opt in for cover, the following will apply for you in the Alcoa Superannuation Plan from 1 March 2024:

Super Savings	New Plan
<p>I have cover and:</p> <ul style="list-style-type: none"> • have a balance of less than \$6,000, or • am under age 25 	<p>We'll transfer your existing Death and/or Total & Permanent Disability cover as Additional cover¹ and you won't receive the Standard cover outlined in this Guide.</p>
<p>I don't have cover and:</p> <ul style="list-style-type: none"> • have a balance of less than \$6,000, or • am under age 25 	<p>You'll have no cover. Your cover will generally start when you turn age 25 and your account balance reaches \$6,000 (subject to meeting other eligibility conditions).</p>



Once you've joined the new Plan, you have the option to tailor your cover at any time. To apply, increase, reduce or cancel your cover visit art.com.au/alcoa

¹Additional cover is provided on a fixed cover basis, and with fixed cover Total & Permanent Disability cover reduces by 10% each year from your 61st birthday before ceasing on your 67th birthday.



More information

Read the Super Savings - Corporate Insurance Guide Alcoa Superannuation Plan available at art.com.au/alcoa for:

- full details of the eligibility criteria and other conditions,
- the definitions of 'At Work' and 'Limited Cover',
- to compare the terms, conditions and premiums for insurance cover in your current Super Savings account with those in the new Plan.



Keep an eye out for your Australian Retirement Trust Welcome email, confirming your move to the new Plan and instructions on how to access your account online (if you haven't done so already). We'll also send your Welcome Letter to confirm your Australian Retirement Trust account details and your insurance cover to keep for your records.

We're here to help

We want to help our members reach their retirement dreams. If you have any questions, please email alcoa_transition@art.com.au or call us on **1800 074 808**, Monday to Friday 8:00am to 7:30pm AEST/AEDT.



Australian Retirement Trust

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