



**CARE**portfolio

**MEMBER GUIDE**

27 May 2016

**YOUR PERSONAL SUPER AND  
PENSION ACCOUNT**

Additional information to help build your  
super and draw a pension in retirement.

**PRODUCT WEBSITE: [HUB24.COM.AU/CAREPORTFOLIO](http://HUB24.COM.AU/CAREPORTFOLIO)**

# About this Member Guide

The CAREportfolio Member Guide (Member Guide) is issued by The Trust Company (Superannuation) Limited (ABN 49 006 421 638, AFSL 235153, RSE Licence No. L0000635) (Trustee, we, us). *Effective from 1 July 2016 the Trustee will be renamed to Diversa Trustees Limited.* The information in this Member Guide forms part of the CAREportfolio Product Disclosure Statement (PDS) dated 27 May 2016. CAREportfolio is a product issued from the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659) (Fund).

The information in this Member Guide is general information only and doesn't take into account your personal objectives, financial situation, needs or objectives. You can only invest in the Fund if you're advised by a financial adviser (adviser) so you can receive financial advice for each investment you are considering. Your adviser will be authorised by you to provide your instructions to the Trustee and to access the cash in your account (as described in this Member Guide).

All dollar amounts are in Australian dollars unless otherwise indicated. All fees include GST (where applicable) unless otherwise specified. All references to time are to Sydney time. Information in this Member Guide is subject to change from time to time.

All references to the administrator in this Member Guide are references to HUB24 Custodial Services Limited (ABN 94 073 633 664, AFSL 239122).

If you'd like to request a free printed copy of this Member Guide or have any questions or would like any more information about the product, please contact your adviser or the administrator.

## Contact details

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Sydney NSW 2001

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### Trustee

The Trust Company (Superannuation) Limited

**Mail** GPO Box 3001  
Melbourne VIC 3001

**Phone** 03 9616 8600

### InvestorHUB

InvestorHUB, your online access to your super and pension account, is available via the product website shown on the front cover.

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# 1. Benefits of investing with the Fund

Investing with the Fund is a great way to build your super savings and draw a pension in retirement. You and your adviser can tailor an investment and insurance solution to suit your circumstances and retirement goals while taking advantage of the product's flexibility as your needs change. More information about the role of your adviser and how the product operates is outlined below and in the insurance section of this guide.

## Flexibility during your working life and retirement

Choose a personal super, account-based pension, or transition to retirement pension account to suit your savings and income requirements at your stage of life.

## Wide investment choice to help build and preserve your savings

Access an extensive range of investment options including managed funds, managed portfolios, listed securities, exchange traded funds (ETFs), listed investment companies (LICs), term deposits and cash as made available by the Trustee.

## A selection of insurance cover choices

If you have a personal super account, the Fund offers a range of insurance options to protect you and your family. Select your insurance cover under the Fund's group insurance policy or one of the individual policies as made available by the Trustee.

## Access to your account anytime

InvestorHUB allows you to track and manage your account online anytime, view all transactions, valuations and a variety of other reports. You can also view details of your account through our iOS (iPhone/iPad) and Android mobile apps.

## Award-winning technology

The Fund is underpinned by the administrator's award-winning technology which won the Best Tablet/ Smartphone Access<sup>1</sup>, Ease of Use: Platform and Value for Money: Platform<sup>2</sup>.

Our state-of-the-art technology can be accessed 24/7 wherever you are through the internet or our easy-to-use mobile apps. From one account, with just a few clicks, you and your adviser can:

- Manage and switch your investments easily (including buying or selling managed funds, managed portfolios, listed securities and other assets)
- Set up regular savings and investment plans

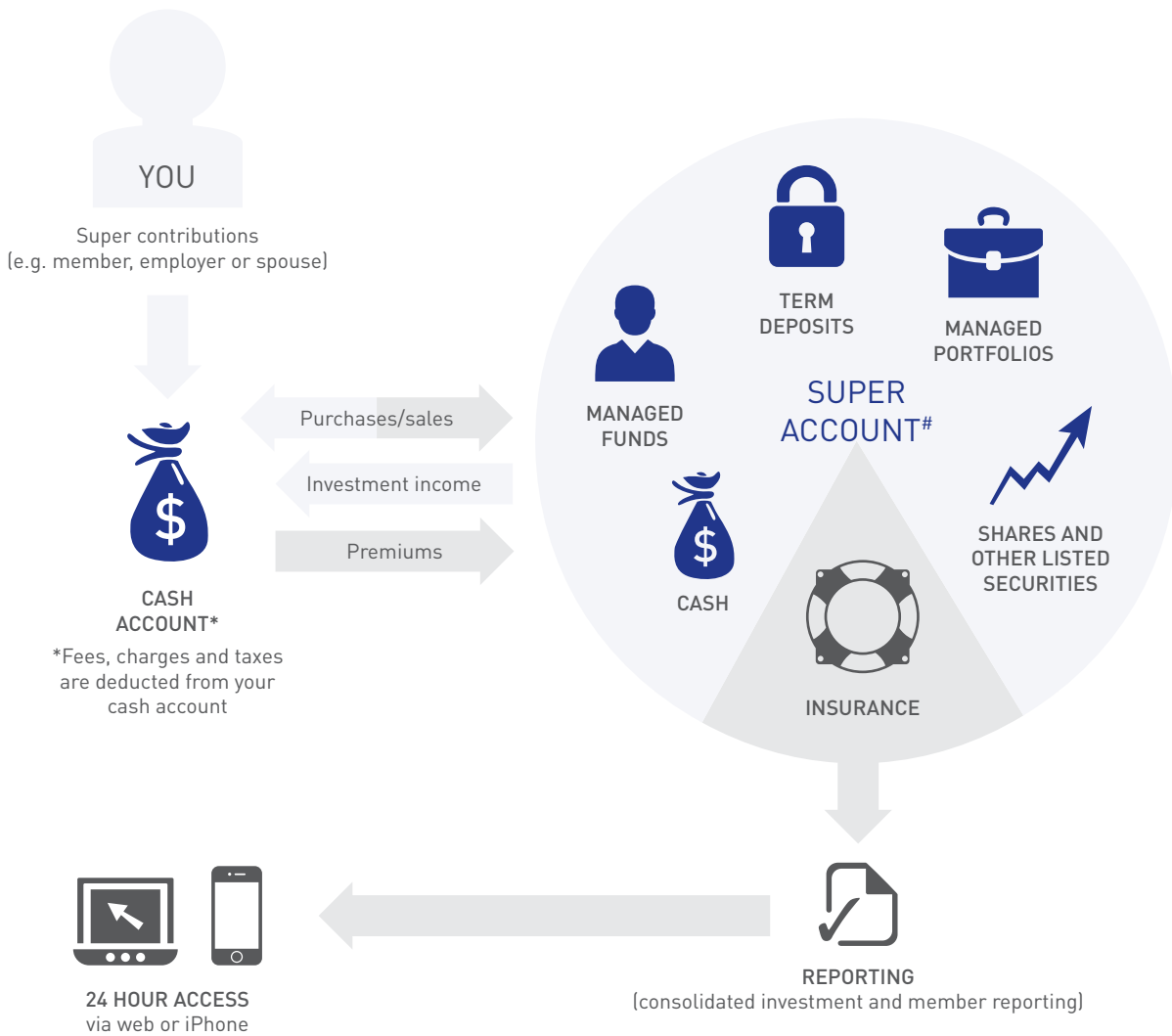


<sup>1</sup> Investment Trends December 2014 Platform Benchmarking Report, based on extensive analyst reviews of 22 platforms across 466 functional points

<sup>2</sup> Results from Investment Trends 2015 Planner Technology Report, based on an online survey of over 890 financial planners.

## The Fund can help you reach your savings goals and secure your retirement

The Fund brings these benefits and features together to help make your super account easy to manage.



# For pension accounts, you can also access the full range of investments and generate a regular income.

**You can also:**

- ✓ roll money from other super accounts to your account in the Fund
- ✓ make automatic contributions from your bank account to your personal super account in the Fund through a regular savings plan
- ✓ split contributions with your spouse
- ✓ make reversionary or binding death benefit nominations for greater estate planning certainty



# 1. Benefits of investing with the Fund

## Features at a glance

<b>Account types</b>	There are three account types available to suit whatever life stage you're at: <ul style="list-style-type: none"><li>• Super</li><li>• Transition to retirement pension</li><li>• Account-based pension</li></ul>
<b>Minimum initial deposit</b>	\$50,000 per account.
<b>Minimum cash balance</b>	1.25% of your account balance must be held at all times. Refer to this section and Section 2 How we invest your money, for more information about your cash account.
<b>Additional contributions*</b>	\$100 minimum.
<b>Regular savings plan*</b>	\$100 minimum.
<b>Methods of contribution</b>	Cheque, direct debit, BPAY, electronic funds transfer, in specie transfers (subject to Trustee approval).
<b>Methods of withdrawal</b>	Electronic funds transfer.
<b>In specie transfers</b>	Investments including managed funds and listed securities outside the Fund may be transferred into your account (subject to Trustee approval).
<b>Interest rate on your cash account</b>	Competitive interest rate calculated daily and paid monthly on a positive balance in your cash account.
<b>Investment options (The same investment options are available for super and pension accounts)</b>	<ul style="list-style-type: none"><li>• Managed funds</li><li>• Managed portfolios</li><li>• Australian and international listed securities</li><li>• Term deposits</li><li>• Cash</li></ul>
<b>Insurance options*</b>	Death, Total and Permanent Disablement (TPD) and Income Protection – available through group or Individual policies.
<b>Death benefit nominations</b>	Binding death benefit nominations and (for pension accounts) reversionary pension options. For more information about death benefit nominations, refer to Section 4 How super works.
<b>Access to your account</b>	InvestorHUB gives you secure online access to your account information and reporting. You can also access details of your account through a mobile app.
<b>Fees</b>	Refer to Section 5 Fees and other costs.

\* Available for personal super accounts only

## Appointing an adviser

You can only acquire a product from the Fund if you appoint an adviser. By appointing an adviser, you are authorising that person to instruct us on your account on your behalf. We will act on all instructions from you through your adviser, who can instruct us on anything in relation to your account, except to appoint another person to be your adviser. Your adviser can't change your fees payable or alter payments or distributions, or your account's bank account details.

To replace your existing adviser, a minimum of seven business days notice is required to be provided to us. Your application form, accompanying the PDS, will not be accepted unless you have nominated an adviser. Refer to the detailed checklist available with the application form.

There are some circumstances in which we may not act in accordance with your adviser's instructions, or we may act without instructions from you or your adviser. In some circumstances, instructions will be accepted or required from you.

### The role of your adviser

Your adviser is essential to the management of your account and investment strategy. The Trustee will only allow investors to join the Fund through an adviser. To ensure you get the most out of your super, it's important you and your adviser carefully work out the account type and investment strategy that best suit your circumstances and your retirement goals.

The holder of the Australian Financial Services License (AFSL)(Licensee) that your adviser operates under may actively assist in the management of your investments via the Fund. The Licensee may construct and manage 'managed portfolios'. In these circumstances, if you agree, the Licensee is paid an investment fee for its services. Further information about the role of a Licensee in the management of a managed portfolio can be found in the applicable managed portfolio disclosure document. Further information about the investment fee can be found in Section 5 Fees and other costs.

Additionally, your adviser is the only one that can submit investment instructions, on your behalf, for your account. When you complete a Super Application form or Pension Application form, you authorise your adviser to have access to your account details and to transact on your account. This means the Trustee and its service providers can accept and act on such instructions given by your

adviser without requiring your signature, additional proof, instructions or further confirmation from you.

Note: The Licensee may also assist with the establishment and maintenance of your account. The Licensee may also provide compliance support and training on this product to advisers. The Licensee is paid the Licensee fee, subject to your agreement, for the provision of these services. For more information refer to the PDS and the 'Fees and other costs' section in this document.

Your instructions in relation to remuneration of your adviser and the licensee (both the amount of the remuneration and its deduction from your cash account) are also submitted through your adviser when you complete an application form and when you make certain investment selections (for example, when selecting a managed portfolio). You should ensure you are satisfied as to the amount of any remuneration and its deduction from your account. If you wish to make any changes to the payment of remuneration to your adviser and/or licensee, please notify the administrator or your adviser.

As part of your Statement of Advice (SOA), your adviser will provide you with (as required) or make available:

- the Product Disclosure Statement (PDS);
- this Member Guide;
- the Investment Menu;
- the International Listed Securities Guide;
- the PDS for an individual insurance policy (if applicable);
- HUB24 Financial Services Guide (FSG); and
- information relevant to your investment options including (if applicable):
  - managed portfolio disclosure documents
  - product disclosure statements for managed funds
  - fact sheets for ETFs
  - general information on Australian and international listed securities
  - disclosure documents for the term deposits.

All these documents are available on the product website shown on the front cover. Disclosure documents for financial products held or accessible through the Fund are updated from time to time so it's important you and your adviser consider the latest documentation.

Further information about the role of your adviser in relation to insurance is shown in Section 7 Insurance in your super.

# 1. Benefits of investing with the Fund

## How we act on your instructions

We will act on the instructions we receive from your adviser as soon as practicable. We have no obligation to act in accordance with the instructions if we reasonably consider them to be ambiguous, unclear, or in conflict with any applicable law, regulations or local market practice, or not directed by you.

If there has been a change or event which we have not yet informed you about, but which we believe may be important to you when making an investment, we may not be able to immediately comply with any investment instructions we receive from your adviser. If this happens we'll send your adviser the relevant information and will only execute the instructions when we believe your adviser has received all the necessary information.

To maintain the minimum cash balance in your account (subject to limited circumstances in which a negative cash account balance may occur – for more information please refer to the information in Section 2 How we invest your money, under the sub-heading 'Monitor and review your investment strategy and choices'), assets may be sold without your instructions. To ensure your investments are in line with the target allocations in your chosen managed portfolios or those specified by your adviser, we may acquire or dispose of assets in your account from time to time, without your instructions.

In emergencies or situations where you can't contact your adviser and you need to provide investment instructions to us, you may give us written and signed instructions directly, as long as you've received all the relevant disclosure documents for your selected investment option. These instructions can be sent to the email address specified in Section 8 How we keep you informed, under How to contact us.

**Please note:** We will continue to act upon any instructions from your adviser until we receive a written cancellation of the appointment. If you cancel the appointment of your

adviser, then unless you appoint another adviser who is able to distribute this product, we may request that you transfer your benefit to another complying super fund. If you fail to comply with that request within 30 days from the date of that request, the Trustee may transfer you to the Fund's nominated Eligible Rollover Fund.

If your adviser moves to another dealer group that is authorised to distribute the HUB24 Super product or another product offered through the HUB24 Super Fund, the terms and conditions that apply to the new dealer group in respect of those products may apply to your account. As a result the fees and other costs that apply to your account may (but will not necessarily) increase and the investment options available to you may also change. Our standard terms and conditions are set out in the HUB24 Super Product Disclosure Statement, Member Guide and Application Forms Booklet, which include the maximum fees and other costs that can apply. These documents can be found at [www.hub24.com.au/Super/Documents](http://www.hub24.com.au/Super/Documents). You will be given prior notice of any such change.

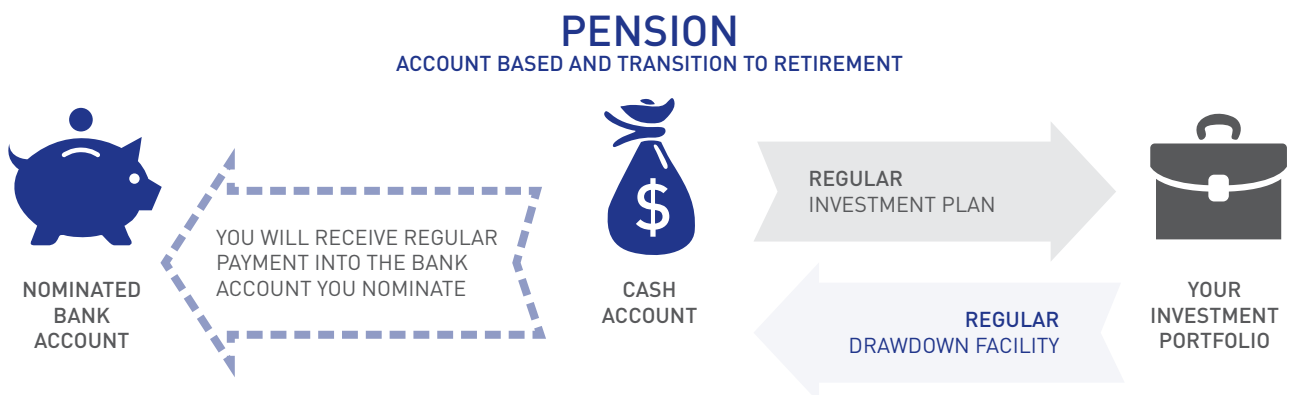
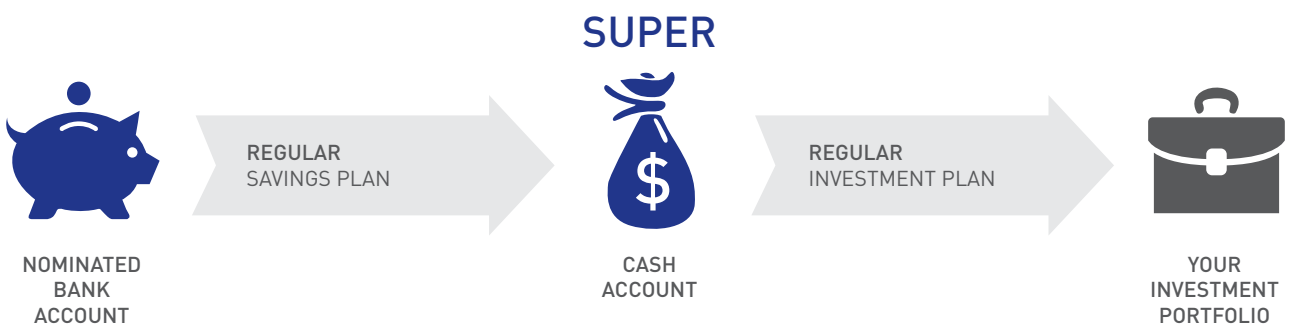
You and your adviser release, discharge, and indemnify the Trustee and all of the Trustee's successors and assigns from and against all losses, actions, liabilities, claims, demands, and proceedings arising from your appointment of an adviser, and all acts, matters and things done or purported to be done by an adviser even if not actually authorised by you. In addition, neither you nor any person claiming through you will have any claim or right against the Trustee or any of the Trustee's successors and assigns in relation to any act, matter, or thing done or purported to be done by your adviser or any person purporting to be your adviser. This is provided that the Trustee or its service providers have no reasonable reason to believe that the person purporting to be your adviser is not your adviser. Refer to the application forms accompanying the PDS for further information about the terms and conditions applicable to your appointment of an adviser.



## How you can set up movement of funds for your account

Your account balance is made up of the deposits to your account (including contributions, rollovers and income) less any fees, taxes, withdrawals and insurance costs paid from your account.

This diagram is a summary of how funds can move into, within and out of your account.



When you join the Fund, a cash account is automatically established for you. Your cash account represents the cash holding in your account and does not include any cash held via an underlying investment option, and is used to settle all transactions relating to the investments held within your account. For more information about your cash account, refer to Section 2 How we invest your money.

# 1. Benefits of investing with the Fund

## Ad Hoc Investment Plan

For any additional deposits into your cash account, you can establish an Ad Hoc Investment Plan. This feature allows you to establish an investment plan which will invest any additional (ad hoc) deposits made into your cash account.

## Automatic Cash Top Up

To help you manage your minimum cash account balance requirements you can opt in for the Automatic Cash Top Up feature. This feature ensures that your cash account balance automatically tops up (generally around the 25th of each month) in the event that it falls below the required minimum. You will also have the option to ensure that any regular payments (such as insurance premiums or pension payments) are also taken into account when topping up the cash account balance.

## Regular Drawdown Facility (referred to as Automatic Investment Drawdown)

An automatic investment drawdown facility is also available, that allows you to specify how regular investment drawdowns are to be made (e.g. to meet regular pension payments). Investment drawdowns occur on or around the 3rd of the relevant month and involve selling or redeeming investments relating to your account, however your ability to access any sale or redemption proceeds is subject to restrictions in superannuation legislation.

Drawdown options are to:

- sell proportionately across all investments within your account;
- select specific investments and sell down proportionately across these only; or
- select specific investments and a percentage to sell down.

## Regular Investment Plan (referred to as Automatic Investment Plan)

You can establish an automatic investment plan to trigger periodic reinvestment of excess cash in your cash account (on or around the 25th of the relevant month). A maximum limit can be set on this investment by your adviser via AdviserHUB so regular investments of a fixed amount can be made rather than investing all surplus cash in your cash account.

## Contributions and rollovers

Once you've opened your personal super account you can make one-off and regular contributions. You can view your transactions online, and all contributions will be shown on your annual statements or exit statement (in the case of leaving the Fund). Unless you advise otherwise, all contributions will be credited to your account as non-concessional (after-tax) 'member voluntary' contributions.

There are restrictions that apply as to who can make contributions and how much can be paid. For more information on who can contribute, and the eligibility rules and limits that apply, refer to Section 4 How super works. If you're not sure whether you're eligible to contribute, or how much you can contribute, please ask your adviser.

For details of how to contribute please refer to your application acknowledgment advice for BPAY details, or contact the administrator on 1300 854 994. For EFT transactions, ensure the transaction reference number is the one provided to you for BPAY contributions. Keep a record of the transaction and contact us if you do not see the funds deposited within a few days. If you deposit the funds using an incorrect reference, then you won't earn interest on that deposit until we identify the correct payee. The following table shows the different payment and transfer methods of contributing to your account.

Once you've arranged for a deposit of funds into your account, you can tell your adviser to implement your investment strategy, subject to maintaining a minimum balance in your cash account.

## Payment and transfer choices

Payment	Who	When	How
BPAY® from your savings account	Personal, employer, spouse	One-off or regular	<p>Use the following details for BPAY® transactions:</p> <p>Biller code: 17798</p> <p>The Customer Reference Number will be provided to you with your application acknowledgement notification. In addition, the above BPAY biller code and your Customer Reference Number must be used for any future contributions made via BPAY.</p> <p><b>Spouse contributions</b></p> <p>You understand the conditions relating to making spouse contributions and confirm that these contributions are:</p> <ul style="list-style-type: none"> <li>• made for your receiving spouse who is not an employee of yours, and</li> <li>• made by an Australian resident taxpayer earning assessable income, and</li> <li>• made for your receiving spouse: <ul style="list-style-type: none"> <li>– who is an Australian resident under age 65, or</li> <li>– who is an Australian resident between ages of 65 and 69 and is employed on at least a part time basis during the year.</li> </ul> </li> </ul> <p><b>Note:</b> Additional conditions apply to be eligible for tax offset for spouse contributions. For more information go to <a href="http://www.ato.gov.au">www.ato.gov.au</a></p>
Direct debit from your savings account	Personal, spouse	One-off or regular	Complete a Direct Deposit Request (using the Application or Contributions form accompanying the PDS) to transfer funds from your bank account.
Electronic funds transfer (EFT)	Employer	One-off or regular	If you want your employer to pay your SG contributions to the Fund, please refer to your welcome email for a copy of your Super Choice Fund Nomination form you can provide directly to your employer. A copy of this form is also available on InvestorHUB. We must receive any electronic transfers from an employer with a specific EFT transaction reference (indicating the account number and the type of contribution), so we can deposit the money to your account. Unidentified contributions cannot be applied to your account.
Cheque	Personal, employer, spouse	One-off	Forward a cheque made payable to HUB24 Custodial Services Ltd. Unidentified cheques (with no attached form or reference number) cannot be applied to your account.

# 1. Benefits of investing with the Fund

Payment	Who	When	How
In specie transfers	Personal	One-off	<ol style="list-style-type: none"><li>1. Check with your adviser or contact the administrator to check whether the assets can be transferred to your account.</li><li>2. Complete and return the In Specie Transfer form. You can obtain this from the Forms section of InvestorHUB.</li></ol> <p><b>Note:</b> Consult your adviser about the likely impact of the transfer, including any Capital Gains Tax (CGT) liability, or other tax liabilities, and, the effect this may have on your contribution caps and the Fund's diversification limits. Acceptance of an in specie transfer is subject to the Trustee's approval.</p>

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## How your contributions are treated

All contributions are paid into your cash account for your personal super. If your contributions are personal concessional you should also tell us this in writing when you make the contribution. We'll send your adviser a Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions form for you to complete after the end of each financial year. If you are transferring your account balance to the pension division of the Fund or to another superannuation fund, you must firstly complete and return this form. You can use this to confirm the amount of your contributions that are tax-deductible. If we don't receive this notice back or if the notice does not meet requirements in tax laws, any personal concessional contributions will remain classified as personal non-concessional. In some cases we may not be able to reclassify them. Refer to Section 6 How super is taxed, for more information.

If we cannot process your contributions for some reason (e.g. due to insufficient information or some outstanding requirements), we'll contact you or your adviser. In the meantime we'll hold the money in a non-interest bearing trust for up to 30 days after the month that it's received. After this we'll return the money to the source of the payment if we can, otherwise the money will be dealt with in accordance with relevant legislation. We do not pay any interest on money held in trust.

If a contribution is dishonoured, we'll pass on the bank's dishonour fee to you. Please note your financial institution may also charge you a dishonour fee.

## Rollovers – transferring other super money to the Fund

To transfer your super benefits from another fund into the Fund, complete and send us a Rollover form. We'll then arrange to have your super balance transferred to your account. You can find the Rollover form on the product website shown on the front cover, or by speaking to your adviser. Alternatively you can arrange a rollover from your current super fund directly.

All transfers will be paid into your cash account before reinvesting them in line with adviser instructions. You cannot transfer super benefits into a pension account in the Fund after the pension has commenced.

Ordinarily, we must transfer or roll over your benefits within 30 days of receiving all relevant information prescribed by the SIS Regulations (including all information that is necessary to process your request). However, where you make an investment choice and the investment option you have chosen is illiquid or becomes illiquid, it may take longer than 30 days to transfer your full benefits.

## How to withdraw your super

You can take a lump sum withdrawal or withdraw your super through pension payments from a pension account (subject to preservation rules), or transfer all or part of your super or pension accounts (assuming you're eligible), by completing and returning a Benefit Payment form. For information about commencing a pension, refer to the features of the product's pension accounts in Section 4 How super works.

Transferring all or part of your super out of the Fund or into a pension account may affect your insurance cover with the Fund (if any).

We may contact you in regards to your withdrawal instructions and in some circumstances may need to verify your identity before we can process your request. Refer to Section 9 Additional information at the end of this Member Guide for more information about this. You can choose where your money is paid. Lump sum withdrawals can be paid directly to your nominated bank account.

We'll pay transfers directly to your nominated rollover institution. Further information about withdrawing your super is contained in Section 4 How super works.

## In specie transfers

An in specie transfer is when you transfer existing securities and managed funds you own from another super fund into the Fund. These transfers can only take place if it is an investment option approved by the Trustee. To request an in specie transfer you must send a completed In Specie Transfer form to the administrator.

You should also note that:

- in specie transfers into your super or pension account will trigger a CGT event or other tax liabilities. Please take this into consideration before proceeding
- fees may apply per security transferred. Refer to Section 5 Fees and other costs. Where other government charges such as stamp duty apply, your account will be charged directly
- you'll need to specify whether the transfer represents a contribution or a rollover into your account. For rollovers, we'll require a rollover benefits statement prepared by the transferring super fund which displays the value at the transfer date
- the Trustee reserves the right to delay processing the in specie transfer if a corporate action is pending on the security
- in specie transfers for international listed securities are on request and are subject to the Trustee's approval. All costs for in specie transfers of international listed securities will be passed on to you. Certificated stock transfers will not be accepted
- the Trustee reserves the right not to accept any securities or managed funds into the Fund.



## 2. How we invest your money

### Assess your financial goals and objectives

You can choose an investment strategy with your adviser, from a range of investment strategies available to you as shown in the Investment Menu and updated from time to time. You should choose a strategy (or strategies) that address your personal needs and long-term goals. Your adviser can then work with you to build an investment portfolio for your chosen investment strategy from a range of investment options available via the Fund that suits your individual circumstances. This may help you achieve the right balance between risk and return, taking into account factors such as your investment goals, investment timeframe and how comfortable you are with changes in the value of your investments.

The same investment strategies and investment options are available to personal super and pension accounts. The diagram below summarises some of the steps you and your adviser may go through when choosing your investment strategy.

Please note, money is held in your cash account until you select an investment strategy and investments to implement the strategy for your personal super or pension account. All monies paid into your account (e.g. contributions and rollovers for your personal super account) will be invested in your cash account until investment instructions are received. Interest is payable on a positive cash balance in your account and is calculated daily and accrued to the end of the month. Information about the applicable rate can be obtained from the product website shown on the front cover.

The rate of interest paid by the Administrator on your cash account will be between 0.25% and 0.75% less than the RBA Cash Rate.

In limited circumstances, your cash balance may be negative. This can occur, for example, if you (via your adviser) purchase investments using proceeds from the sale or redemption of an investment, where the sale or redemption has been made but the receipt of proceeds to your account has not been finalised. Interest will be charged to your cash account if your cash balance is negative at the same rate as would be credited to a positive balance. Applicable rates can be obtained from the product website shown on the front cover. Information about using proceeds from the sale of investments to purchase other investments can be obtained from your adviser.



## Selecting investment options

The Fund provides you with an extensive range of investment products or options to choose from to help you and your adviser implement your investment strategy. The information below outlines the main investment choices and their characteristics.

### Australian listed securities

The Fund offers you the opportunity to invest directly in listed securities including ordinary shares, ETFs, LICs, interest rate securities and hybrids (such as preference shares and convertible notes) as determined by the Trustee (and shown in the Investment Menu) and updated from time to time.

An ETF is generally a managed fund that is listed on a stock market that aims to track or follow a particular index. There are various ETFs which provide access to particular investments, such as Australian and international shares, commodities, listed property trusts or a combination of asset classes.

LICs use a company structure and the money raised is used to buy shares in other listed companies and are then traded on a stock exchange. LICs are generally actively managed and aim to outperform a particular objective.

Interest rate securities are a class of investment where, essentially, investors lend money to a company or institution which pays interest in return for a period of time. The time period is usually for a fixed period of time.

Hybrids are a group of securities that combine elements of broader groups (debt and equity).

Through your adviser you can trade Australian listed securities

by using:

- our aggregated trading service
- our direct market trading service
- your choice of broker (subject to Trustee approval).

Refer to 'Trading in securities' further in this section.

Income received from listed securities is automatically paid to your cash account, unless there is a dividend reinvestment plan on offer and you choose to participate, in which case it is reinvested in the particular financial product that generates the income.

Disclosure documents for financial products held through the Fund are updated from time to time, so you may not have the most current version at the time your distributions are reinvested as additional holdings in the relevant securities. You can obtain the current disclosure documents on InvestorHUB or through your adviser. Information on your Australian listed securities can be accessed through InvestorHUB.

### International listed securities

The Fund offers you the opportunity to invest directly in international listed securities markets, including US, Asian and European stock exchanges as determined by the Trustee (and shown in the Investment Menu) and updated from time to time.

Through your adviser you can trade international securities (minimum trade amounts may apply) by using our aggregated trading service.

Refer to 'Trading in securities' further in this section.

Income received from international listed securities is automatically converted to Australian dollars and paid to your cash account, unless there is a dividend reinvestment plan on offer and you choose to participate. Participation in any dividend reinvestment plan is at the discretion of the Trustee. Information on your international listed securities can be accessed through InvestorHUB.

### Term deposits

You can invest in term deposits (through a bank or financial institution) with a range of durations where the interest rate is fixed as determined by the Trustee (and shown in the Investment Menu) from time to time. Typically durations of three months, six months and one year are offered.

During the term you can't access your funds (without loss of interest and/or charges) or add funds to the investment. Interest is calculated daily and is paid at maturity.

You will be able to access information on your term deposit investments through InvestorHUB. InvestorHUB also provides instructions on what you need to do to invest in term deposits.

## 2. How we invest your money

### Managed funds

A managed fund is an investment product where an investor contributes money to receive an interest or 'unit' in the managed fund, which is then pooled together with other investors' monies and managed by a fund manager.

We offer a large range of managed funds.

Minimum investment amounts may apply to some investment choices. Refer to the disclosure documents on InvestorHUB or from your adviser.

You should obtain from InvestorHUB or your adviser the most recent disclosure documents for each investment you are considering. The disclosure documents for each investment are prepared by the relevant product issuer and contain detailed information about the product issuer, management and administration of the investment, and the fees and costs of investing in the product.

The Trustee may add or remove managed funds from time to time. An updated list of accessible managed funds can be found in the Investment Menu available on InvestorHUB.

### Managed portfolios

The Fund offers access to an extensive range of managed portfolios. Generally the types of managed portfolios offered are either:

- a single sector investment strategy, or
- a pre-set investment strategy, which blends a number of asset classes, manager and investment options.

Subject to the Trustee's approval, the administrator appoints a range of investment managers with different investment portfolio strategies and objectives to advise us on a variety of managed portfolios. The managers design each portfolio based on a number of factors such as investment style, investment objectives and different risk profiles, and may use strategic and tactical asset allocation to achieve the investment objectives.

Each managed portfolio has specific allocations (weights) to asset classes and underlying investments. The manager is responsible for monitoring the portfolio's strategy and advises us if adjustments are required. Accounts investing in managed portfolios may have allocations to investments that differ slightly from those targeted by the manager, due to variations in execution prices, cash flows in and out of the account and the operation of weight variation tolerances. Adjustments to a managed portfolio can be known as:

- rebalancing, which involves comparing and realigning the market value weights of your underlying investments to the weights in the managed portfolio
- reallocating, which involves changing the exposure to different asset classes and investment choices across different sectors and industries within the managed portfolio, by adding or removing specified investment components.

The administrator manages and implements each managed portfolio and any changes to the portfolio composition when the deviation in weightings falls outside the managed portfolio tolerance range. Rebalancing and reallocating of a managed portfolio may occur regularly depending on the managed portfolio selected. When such adjustment occurs, you may receive a trade notification. Refer to 'Receiving trade notifications' in this section.

On the advice of the managers, the administrator may elect to use income derived from underlying investments within managed portfolios to participate in any dividend reinvestment plan(s) or to buy additional quantities of those underlying investments.

If the manager does not, or cannot, participate in dividend reinvestment plan(s), any income generated will be:

- retained as cash within managed portfolios
- reinvested in other underlying investments as part of the manager's regular rebalance. For some managed portfolios, the manager may elect to pay out all income derived from underlying investments to your cash account outside of a managed portfolio.

If you wish to opt out of the managed portfolio, you'll need to speak with your adviser.

We may add or choose to terminate a managed portfolio, or the manager may alter the investment style or objective.

We'll notify you and your adviser of any material changes that you may need to consider.

## Investment choices – further information

The tables below shows further information about the main investment choices. Investment choices are subject to diversification limits set out on the following pages.

Investment option	Disclosure documents	Reinvestment of income	In specie transfer availability
<b>Australian listed securities</b>	Some Australian listed securities have product disclosure documents. These can be obtained from your adviser. These documents are not issued by the Trustee.	Income is normally paid to your cash account but can be reinvested in the same security if a dividend reinvestment plan is available.	Yes. These are generally classified as member contributions into the Fund.
<b>International listed securities</b>	Some international listed securities have product disclosure documents. These can be obtained from your adviser. These documents are not issued by the Trustee.	Income is normally paid to your cash account.	Yes upon request and at the discretion of the administrator. These are generally classified as member contributions into the Fund.
<b>Managed funds</b>	Can be obtained from your adviser or InvestorHUB. These documents are not issued by the Trustee.	Fund distributions are normally paid to your cash account. Generally fund distribution reinvestments are not available.	Yes if certain conditions are met. These are generally classified as member contributions into the Fund. Refer to Section 1 Benefits of Investing in the Fund, under 'In Specie Transfers' in this guide for more information.
<b>Managed portfolios</b>	These documents are issued by the Trustee and can be obtained from your adviser, InvestorHUB, or the product website shown on the front cover.	Normally income is reinvested in managed portfolios but some managed portfolios choose to pay income to your cash account. Refer to the applicable managed portfolio document for details.	No
<b>Term deposits</b>	Some term deposits have product disclosure documents. These can be obtained from your adviser. These documents are not issued by the Trustee.	On redemption or maturity, interest is paid to your cash account.	N/A

Investment option	Minimum investment	Trustee can add or remove investment
Australian listed securities	No	Yes
International listed securities	Yes. This may vary.	Yes
Managed funds	Yes. This may vary between managed funds.	Yes
Managed portfolios	Yes. This may vary between managed portfolios.	Yes
Term deposits	Yes. This may vary between term deposit provider.	Yes

## 2. How we invest your money

### Why it's important to diversify

Investments are affected by changes in the economy and other factors. One way you can manage risk is by diversifying your investments.

Diversification is a way to reduce the short-term variation of your returns by spreading your investments over a number of asset classes. The more you diversify the less impact movement in any one particular asset class can have on your overall investment strategy.

You may wish to consider spreading your investments across a number of asset classes, investment products,

managers and investment styles in a manner consistent with your investment strategy and risk profile.

The Trustee has set limits (investment holding limits) on how much you can invest in certain asset classes and types of investment options, as shown in the table below. You and your adviser need to be aware of these limits when devising your investment strategy. These limits do not apply to investments in managed portfolios. Investments in managed portfolios are excluded from your portfolio when determining whether your investments (per account) are within any applicable diversification limits.

Investment options	Aggregate holding limits	Single security limits <sup>1</sup>
Managed funds (excluding alternative managed funds)	Up to 100% of your account	Up to 100% of your account
Australian securities listed in S&P/ASX All Ordinaries <sup>2</sup> (excluding ETFs and LICs)	Up to 100% of your account	Up to 20% of your account
Australian securities listed outside S&P/ASX All Ordinaries (excluding ETFs and LICs)	Up to 40% of your account	Up to 10% of your account
International securities listed or represented in MSCI World Index and NYSE listed ETFs	Up to 100% of your account	Up to 20% of your account
International securities listed outside MSCI World Index	Up to 40% of your account	Up to 10% of your account
Listed investment companies	Up to 100% of your account	Up to 100% of your account
Exchange traded funds (excluding any alternative ETFs)	Up to 100% of your account	Up to 100% of your account
Alternatives (including alternative managed funds and ETFs <sup>3</sup> )	Up to 40% of your account	Up to 25% of your account

<sup>1</sup> These are the maximum single security limits allowed per investment option. The Trustee has the discretion to set lower single security limits, and these limits may change from time to time. Please refer to the Investment Menu available from the product website shown on the front cover for the actual single security limit applying for each investment option available.

<sup>2</sup> Includes Australian direct interest rate securities issued by a company listed on the S&P/ASX All Ordinaries Index. An Australian direct interest rate security (for example a hybrid security, and/or corporate bond) issued by a company listed on the S&P/ASX All Ordinaries Index will have the same diversification limit applied as if it were an ordinary security, if the security ranks ahead of the ordinary shareholders in the event of an insolvency.

<sup>3</sup> Alternative managed funds and ETFs include commodity-based investments (for example, gold) and hedge fund strategies including long/short and absolute return type strategies.



## Monitor and review your investment strategy and choices

You should review your investment strategy regularly with your adviser especially if there are any changes to your personal circumstances.

You can change your investment strategy or chosen investment options or products at any time through your adviser. You must make sure your cash account will have enough money in it (including the minimum balance of 1.25% of your account balance) to make the transaction possible. You may be able to utilise the proceeds from the sale of an investment from your account's portfolio, before the proceeds are received into your cash account, however you will be charged interest for the period that your cash account has a negative balance. For more information about your cash account, please refer to the information under the subheading 'Further information about your cash account' within this section.

Your adviser is responsible for placing your instructions on your behalf, and ensuring your investment strategies are implemented. Instructions will be acted on as soon as possible, provided the instructions were received through your adviser.

We will have no obligation to act in accordance with the instructions if we reasonably consider the instructions ambiguous, unclear or in conflict with any applicable law, regulations or local market practice, or not directed by you. In this case, we'll notify your adviser accordingly. Refer to Section 1 Benefits of Investing in the Fund for further information about the role of your adviser in relation to investments.

The Investment Menu, which is available from InvestorHUB, lists all investment options available at that point in time. Available investments will change from time to time.

## The differences between investing in an investment option or product via the Fund, and investing in an investment option or product directly

The investments options or products shown in the Investment Menu may have a product disclosure statement (or other disclosure document) that describes the investment or product. Your adviser must give you (free of charge) and you must read a copy of this documentation for each underlying investment in which you invest (whether it be a new or additional investment).

If the underlying financial product or investment requires a product disclosure statement in accordance with the Corporations Act, the Trustee must be satisfied that you have received and/or know where to obtain the product disclosure statement prior to the Trustee making investments in accordance with your selection of the product or investment (for example, a managed fund). This applies to your initial investment as well as any subsequent monies received for investment in the product. Your adviser should also provide you with information or disclosure documents relating to financial products or investments which are not on the Investment Menu or do not require a product disclosure statement.

You should read the product disclosures for specific products or investments when making any decisions. However, bear in mind that it may contain information that is not relevant to you because there are differences between investing in a financial product or investment, directly (in your own name) and investing in the financial product or investment through the Fund.

Key differences include:

- You will not receive communications from the responsible entity, manager or issuer of the product or investment.
- You do not have the right to call, attend or vote at meetings of investors in relation to a particular investment or fund.
- Superannuation investments are subject to different (concessional) tax treatment.
- If you invested directly you might not be entitled to any wholesale discounts or rebates in respect of investment related fees and costs that the Trustee or its service providers may be able to negotiate.
- The investment or product may not be open to direct investment from you.
- If you invested directly, you may have the benefit of a 'cooling off' period which enables you to change your mind about your investment during a short period after the investment is made. The Trustee is not entitled to any 'cooling off period' because it is a wholesale investor.
- If you invested directly, any queries or complaints would be handled by the enquiries and complaints handling mechanism of the product or fund. As an investor in the Fund, any queries or complaints must be handled by the Trustee's enquiries and complaints handling mechanism, even if they relate to the underlying investment.

Your adviser can explain these differences to you.

## 2. How we invest your money

Disclosure documents for investments or products may change from time to time. For this reason, you may not always have the most current product disclosure information relating to a financial product or investment at the time that the Trustee invests further money for you. You can obtain the most recent product disclosure information from your adviser or from InvestorHUB.

The Trustee reserves the right to refuse or delay the investment of further monies for whatever reason, including the occurrence of a materially adverse change or materially adverse significant event affecting the information in a product disclosure statement for a product or investment available from the Fund. Where the Trustee considers that such a refusal or delay is appropriate or necessary, the Trustee accepts no liability for any losses incurred by a member.

If a materially adverse change or materially adverse significant event occurs which affects the information in the product disclosure statement and we continue to invest monies received for a member on or after the change or event is notified to us, we will notify, generally through your adviser, you about your options as soon as practicable after the change or event occurs. Other changes affecting information in a product disclosure statement may be available from your adviser or through such other means as the Trustee considers appropriate.

### Further information about the Fund's investments

#### Labour standards and environmental, social and ethical considerations

The Trustee does not take into account labour standards and environmental, social and ethical considerations when making the investments available.

When making investment decisions, the managers of the underlying investment choices may take into account labour standards and environmental, social and ethical considerations.

When selecting the managers, neither the Trustee nor the administrator considers whether the managers have such a policy. The product disclosure statements or documents (as applicable) of the underlying investment options will outline the philosophy adopted by the investment manager.

#### Illiquid investments

Generally, an investment will be considered illiquid if it cannot be converted to cash in less than 30 days or if converting an investment to cash within 30 days would have a significant adverse impact on the value of the investment.

Ordinarily the Trustee must transfer or roll over your benefits within 30 days of receiving all prescribed relevant information (including all information that is necessary to process your request). However, if you hold an investment option(s) with terms greater than 30 days that are (or become) illiquid or suspended, it may take longer than 30 days to transfer your full benefits.

It may take 30 days or longer from the time the Trustee receives all the relevant information to finalise a withdrawal request involving illiquid or suspended investments.

Where investments are illiquid because of withdrawal restrictions (including those pertaining to certain unlisted direct property funds) we may take up to 30 days after the withdrawal restrictions end. The investment options considered by us to be illiquid include any investment option, such as certain unlisted direct property funds, as specified on InvestorHUB from time to time. You can also obtain a copy of this information by contacting your financial adviser.

The Trustee and the administrator will monitor and assess the liquidity of the investment options and take any action that may be required from time to time. These actions may include one or more of the following:

- reviewing procedures for processing transfer and withdrawal requests and/or investment choice
- switching investments into more liquid assets
- closing further investment in illiquid assets temporarily or permanently.

#### Changes to the investment options

Changes occur to the investment options from time to time. The table below outlines some issues that may occur, and how the Trustee manages these issues.

<b>Closure to new monies/ and new investors</b>	The Trustee may close an investment option to new monies. This means your money currently invested in this option remains unchanged. However, any subsequent investment that would have been directed to this investment option will go to your cash account until alternative investment instructions are received from your adviser.
<b>Termination</b>	The Trustee, the administrator and/or an investment manager may terminate the availability of an investment option to all new and existing members. This will require your investment to be sold down to cash. The proceeds of sale will remain in your cash account until alternative investment instructions are received from your adviser.

## Further information about your cash account

When you join the Fund, a cash account will be established automatically for you. Contributions to the Fund are initially deposited into your cash account.

Your cash account can be linked to your nominated external bank account. Contributions to and withdrawals (subject to withdrawal restrictions) from your cash account are transferred via your nominated external bank account. When the money is received, it is deposited into the underlying bank account maintained by us. We then credit the money to your cash account.

Your cash account is used to settle your investment transactions. Withdrawals from an investment are deposited into your cash account.

In addition, income received from your investments will be credited to your cash account and all fees, costs, expenses and tax will be deducted from the balance in your cash account.

Your cash account must hold a minimum balance of 1.25% of your entire investment (subject to limited circumstances in which a negative cash account balance may occur – for more information please refer to the information within this section under the subheading ‘Monitor and review your investment strategy and choices’. The Trustee can change this minimum cash balance requirement. In addition, if you don’t make an

investment choice, any contributions you make will be held in your cash account.

You and your adviser are responsible for maintaining a minimum cash account. You can monitor your cash holding through InvestorHUB. If the balance of your cash account falls below the minimum level, we reserve the right to sell investments at any time to restore the cash position to at least 1.25% of your account balance. If you have other costs such as taxes and insurance costs incurred or payable in connection with your account, we may have to sell additional investments proportionately across all securities in your account to cover these costs. We may do this without seeking prior instructions from you.

To the extent possible, investment options will be sold in the order described below, or as instructed by your adviser:

1. All securities and managed portfolios that are valued daily.
2. All managed funds (not held as part of a managed portfolio) that are priced daily.
3. All managed funds (not held as part of a managed portfolio) that are not priced daily.

## Corporate actions

Corporate actions are events initiated by a company and which bring material change to the shares and/or other securities in the company. Examples of corporate actions include stock splits, dividends, mergers, takeovers, demergers and rights issues.

The discretion regarding any elections under corporate actions lies, in the case of managed portfolios, with the manager of the managed portfolio. You also authorise the administrator to implement managers’ decisions relating to corporate actions on your behalf without consultation for securities in a managed portfolio. For securities held outside managed portfolios, your adviser is authorised to provide instructions to the administrator in relation to any election associated with a corporate action.

The administrator has the discretion to undertake any actions necessary in relation to corporate action events as agreed between the administrator and the relevant managers, or as it sees fit in the case of some index managed portfolios.

Participation in certain corporate actions may be restricted, for instance Australian residents may not be able to participate in corporate actions for certain international listed securities.

## 2. How we invest your money

For certain corporate events – capital raising events such as rights and share placements, we can provide access to the relevant offer documents or inform you where you can obtain these documents. The managers of your managed portfolios are able to participate in these events using the discretionary powers you have granted them. If you have any concerns you can contact your adviser for guidance or additional information.

Neither the Trustee, the administrator nor the relevant managers takes into account your individual objectives, financial situation, needs or circumstances in exercising these rights.

### Trading in securities

In consultation with your adviser, you can invest in a selection of Australian and international listed securities. Trading in listed securities can occur in a variety of ways, as determined by you and your adviser. You have the option to undertake trades in listed securities using any of the following approaches:

- aggregated trading<sup>1</sup>;
- direct market trading; or
- external broker trading.

Different fees apply depending on the trading approach taken. Refer to Section 5 Fees and other costs for more information.

Please note that, regardless of the type of trading, neither the Trustee nor the administrator is liable for delays in the execution of trades caused by third parties.

### Aggregated trading

Under aggregated trading, your adviser can place a trade for listed securities that will be combined with other trading instructions received by the Fund on that day.

Multiple orders for a particular security are aggregated and netted, with the total order spread out on the market during a specified time period once a day. The benefit of this type of trading is that the Fund can generally achieve an average price over the specified time period weighted by the volume (number of shares) traded. This is called a weighted average price, which smooths out any price volatility from the time the trade is placed on market. This could however result in a higher purchase or lower sale price than if you had executed the trade at an optimal market time.

<sup>1</sup> International listed securities are currently only traded via the aggregated trading service.

The other benefit of aggregated trading is that the Fund combines all listed securities trades required for new investments, withdrawals and rebalancing of managed portfolios with the trades received from advisers. The Fund then internally matches or nets off any buy and sell trades for your account where possible, reducing the number of buy and sell orders that need to be placed in the market on your behalf. This netting process can result in lower costs for you (e.g. less brokerage costs) and may reduce realised capital gains. When trades are netted across different accounts within the Fund, the trades will incur brokerage. Aggregated trading is used for managed portfolio trades, unless the manager opts to use an external broker.

### Direct market trading

The Fund allows your adviser to trade listed securities in real time directly with the ASX. Your adviser can place orders in two ways:

- Limit – this is an order to buy or sell direct shares at a specified price.
- Market – this is an order to buy or sell securities at the prevailing market price at the time that the order is executed. If the quantity available at the prevailing market price is not sufficient to satisfy the order, the broker will endeavour to fill the balance of the order at the best available market price that complies with individual exchange rules and standards, however, the execution and the price is not guaranteed.

All trades placed through the direct market trading service can be monitored on InvestorHUB. If you wish to receive a daily trade summary through email confirming details of the day's executed trades, please contact your adviser.

### External broker trading

Your adviser can buy or sell listed securities on your behalf by placing trades directly with your choice of external brokers, subject to the administrator's approval.

Trades placed with an external broker are not placed through AdviserHUB, but through the broker, and orders executed in accordance with the broker's market and trading requirements. The administrator reserves the right to add or remove external brokers at its discretion and without notice to you. You can obtain information about available external brokers by requesting this from your adviser or by contacting the administrator. This feature will be made available at the discretion of the administrator.

If you choose to transact through an external broker:

- you authorise the administrator to rely on instructions from any person that the administrator reasonably believes to be your broker, as if the administrator had received those instructions from you, and
- the broker is responsible for the service they provide you and the administrator's role is limited to the settlement of transactions placed by your broker.

### **Sending us your authority to trade**

We generally cannot deal with your investments without your prior instruction. When we receive a trade instruction for direct market trading, we assume you have authorised your adviser to instruct us and that your adviser has provided you with specific information on the listed securities. It is your adviser's responsibility to ensure your trade instructions are correct. Generally, once a trade is placed it cannot be cancelled or amended. The administrator will operate in accordance with and subject to the operating rules of the relevant exchange. The administrator and the Trustee are not liable for delays or market movements. The length of time it takes for the trade to be completed will depend on market conditions.

### **Receiving trade notifications**

If a rebalance or reallocation is to be performed on your investments, your adviser and/or the administrator may send you an email notifying you of a set of pending investment instructions. This is called a trade notification. Details of these investment instructions will be set out on InvestorHUB.

#### **Adviser trade notifications**

You can ask your adviser to cancel these pending investment instructions within the agreed timeframe. The specific details of the investment instructions will be agreed between you and your adviser. You have the agreed timeframe from the time and date of the trade notification to cancel these pending investment instructions. If you don't respond or take any action in relation to the pending investment instructions, your adviser will proceed and submit the investment instructions on or around 10am the next business day. If you can't contact your adviser to cancel the pending investment instructions, you can give the administrator verbal and/or written instructions directly, as long as they are received within the agreed timeframe from the time and date of the trade notification.

Your adviser may rebalance or reallocate your account regularly and you may receive a trade notification from your adviser each time a rebalance or reallocation occurs. Note this trade notification feature may or may not be used by your adviser and depends on your investment strategy. The trade notification feature was developed to provide transparency and the right to veto any pending investment instructions within the agreed timeframe with your adviser.

You and your adviser can agree to the implementation of this feature. If you agree to use this feature, your adviser may document the agreed timeframe for you to act to cancel a pending instruction in your SOA. Please speak to your adviser for more information.

#### **Managed portfolio trade notifications**

The manager of a managed portfolio may provide advice to the administrator to rebalance or reallocate your managed portfolio regularly. You may receive a trade notification from the administrator each time a rebalance or reallocation is about to occur. If you don't want to participate in the rebalance or reallocation, you must communicate this instruction to your adviser within the agreed timeframe. The administrator will interpret this instruction as requiring withdrawal from that managed portfolio. Unless you discuss a suitable alternative managed portfolio with your adviser, and that alternative instruction is provided to the administrator within the agreed timeframe, any consequent investment sales may trigger a CGT liability or other tax liabilities. You should communicate your concerns as soon as possible so your adviser can suggest appropriate alternatives that may reduce the tax liability. In emergencies or situations where you cannot contact your adviser, you may contact the administrator directly. If you don't respond or take any action in relation to the pending investment instructions, the administrator will proceed to submit the investment instructions. Note this trade notification feature may or may not be used in relation to all managed portfolios. You will agree to the implementation of this feature before you invest in a managed portfolio.

#### **When trading is restricted**

The administrator may not be able to fully implement buy and sell instructions received in relation to your account because:

- trade orders may not be able to be fully executed or may need to be executed in increments on the market (e.g. where full execution of the trade order would expect to 'move the market' and accordingly, affect the share price of the relevant security)



## 2. How we invest your money

- a trade order may be rejected if a security becomes suspended or placed in a trading halt
- the broker may require the administrator to submit trade orders of a minimum size
- there's not enough money in your cash account.

For example, a \$2,000 buy instruction to a managed portfolio with 20 securities and a minimum security weight of 1% can result in 20 buy trades, with the smallest trade being \$20. The administrator reserves the right to restrict such small trades from proceeding to market.

The administrator reserves the right to cancel trades pursuant to or as contemplated by the operating rules, practices and procedures of the relevant exchange and the relevant clearing house, without your consent or prior notice. The Fund allows you and your adviser to choose how you trade listed securities (see above). All ASX holdings are CHESS sponsored in the name of a sub-custodian appointed by the administrator and traded under that name under the aggregated trading, direct market trading and external broker trading services.

### Paying your dividend income

Income received from securities held in your account in the Fund is automatically paid into your cash account. For some listed securities you can request to participate in a dividend reinvestment plan (DRP) through your adviser. You should ensure you refer to the latest disclosure documents when your dividends are reinvested as additional holdings in the relevant security or securities. Disclosure documents can be obtained through your adviser, InvestorHUB or by contacting the administrator.

### Transacting in managed funds and term deposits

The unit prices applicable to investments in managed funds are determined by the issuer of the managed investment (product issuers). Investments are valued using the latest available unit price provided as the day-end price data by a sub-custodian appointed by the administrator. The end of day prices are available on InvestorHUB. Product issuers have different rules relating to when applications and withdrawals will be accepted and processed. Details of these rules and turnaround times can be found in the product disclosure statements and other disclosure documents for each managed fund.

Where transaction requests are placed online by your adviser before 3pm (Sydney time) on a business day, the administrator will generally send instructions to the product issuer on the same day. Where transaction requests are placed after 3pm (Sydney time), these will be sent the following business day. Redemptions of managed funds will generally occur within 30 days but may take longer depending on the underlying manager and investments. In exceptional circumstances, for example, if a managed fund becomes illiquid or has withdrawal restrictions, the time taken to redeem your funds may be much longer than 30 days. Refer to 'Illiquid investments' in this section for more information.

You can invest in term deposits (through a bank or financial institution) with a range of durations where the interest rate is fixed. Typically the Fund will make available term deposits with durations of three months, six months and one year. We may offer other term deposits with differing durations and features as they are made available by the term deposit providers and approved by the Trustee for inclusion in the Fund's Investment Menu. During the term, you can't access your funds (without loss of interest and/or charges) or add funds to the investment. Interest is calculated daily and is paid at maturity.

The Trustee and the administrator are not liable for delays caused by third parties. The administrator transacts in term deposits once a week. Your adviser needs to provide transaction instructions by 10am (Sydney time) on Fridays.

### Exchange Rates

Generally, transactions in international listed securities, including buy, sell, corporate action and income transactions, will be converted into Australian dollars using the actual foreign currency exchange rates advised by the sub-custodian. For more information on exchange rates, and how they are applied when transacting in international listed securities, please refer to the International Listed Securities Guide on InvestorHUB. Your international listed securities will be valued in Australian dollars based on foreign exchange rates obtained from our sub-custodian.

## 3. Risks of super

Before you consider investing, it's important to understand the risks that can affect your investment. This section provides a summary of the most common risks of investing in the Fund. You should also consider the specific risks of the investments you choose. For more information about these risks, refer to the Investment Menu and the relevant product disclosure statement or disclosure document for each investment. Also consider the risk ratings for different investment options.

Your adviser can help you manage these risks and ensure that your investment in the Fund helps meet your individual needs and objectives.

### Some tips to help you manage risk:

- ✓ **Ask your adviser to help you choose an investment strategy that suits your individual needs and objectives.** It's extremely important you discuss your concerns about risks with your adviser and read the information about risk in the Investment Menu, and in product disclosure statements, or other applicable disclosure documents, for the products or investment options available through the Fund.
- ✓ **Read all the information in the PDS and this Member Guide and the Investment Menu.** Also read the product disclosure statements or other disclosure documents applicable to the products or investment options available through the Fund.
- ✓ **Review your investment strategy at least once a year, and whenever your circumstances change** (e.g. if you change jobs, buy a house or have a child).
- ✓ **Diversify your investment strategy.** Diversification involves spreading your investments over a number of asset classes. The more you diversify the less impact any one particular asset class can have on your overall investment strategy.
- ✓ **Consider the risks set out below.** This is a high-level summary of some of the general risks involved in investing in the Fund. Remember, you can't expect to eliminate investment risks altogether; you can only minimise them.

All super products are generally subject to a range of risks. The nature and extent of the risks (in particular, investment risks) will depend on your chosen investment strategy and investments. The Trustee has a risk management plan in place to help manage risks associated with the operation of the Fund. The following summary is a guide only and is not an exhaustive list of all the risks associated with the Fund and the underlying investments. You should also consider the information about risks in the product disclosure statement or document applicable to any investment available from the Investment Menu. For more information speak to your adviser.

Fund risk	What it means
Advice risk	This is the risk that your adviser may recommend a strategy or investment that's not appropriate for you or they provide delayed or inaccurate instructions to us.
Legal and regulatory risk	Changes to Superannuation, taxation, regulations, rules or other laws in Australia and internationally may adversely affect your investment.
Operational risk	The operation of the Fund relies on the technology of many service providers. A failure in their systems or processes may have an impact on your account such as a delay in investment transactions or benefit payments. The trustee is required to hold an operational risk reserve to meet the contingent liabilities of the Fund that may otherwise impact member benefits. There is a risk that the operational risk reserve may be insufficient to adequately compensate members for operational events that occur, or that the trustee may in future introduce a charge to members for the accrual or top-up of the reserve target amount.

### 3. Risks of super

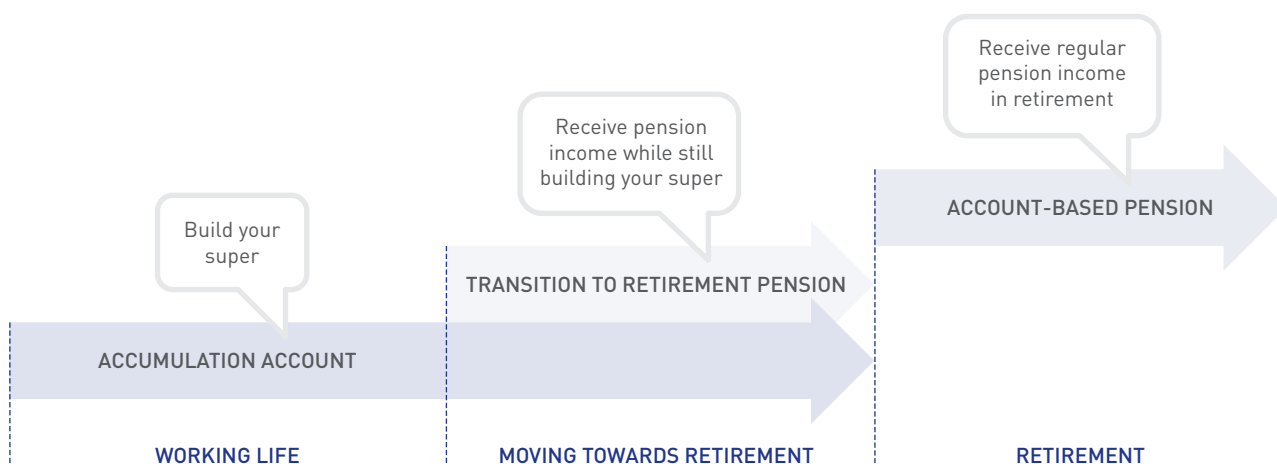
Fund risk	What it means
Third party risk	Service providers or certain persons appointed by the Trustee such as an administrator, custodians (or their sub-custodians) and investment managers may default on their obligations, which could potentially result in losses to the value of your investment. We will appoint counterparties and service providers who we consider have a low risk of defaulting, however these risks cannot be eliminated entirely.
<b>Investment risk</b>	<b>What it means</b>
Country risk	<p>Country risk is a general term that refers to the collection of risks associated with investing in a foreign country. It includes specific types of risks such as, but not limited to:</p> <ul style="list-style-type: none"> <li>• <b>Political</b> – the risk of political instability in a country</li> <li>• <b>Foreign exchange</b> – refer to the ‘Foreign exchange risk’ below for more information</li> <li>• <b>Sovereign</b> – the risk of a foreign government intervention resulting in losses, and</li> <li>• <b>Transfer</b> – the risk of a foreign government or regulator restricting transfer of assets</li> </ul> <p>Other more general consequences that you may need to consider when investing outside your country may include such things as differing legal environments (offering less protection to investors), differing standards of information provided to you in terms of quality and timeliness, time differences which could lead to delays in the transmission of information which in turn could restrict your and/or your adviser’s ability to react to events.</p>
Credit risk	Your capital and/or the interest earned on that capital may not be paid due to the underlying bank or deposit-taking institution defaulting.
Derivatives and sophisticated investment products risk	The use of sophisticated financial products such as derivatives has the potential to cause losses that are large in relation to the amount invested. Some managed funds use derivatives and this may imply some embedded leverage that could, under some circumstances, magnify losses. The cost of using this type of financial product may also reduce returns.
Diversification risk	Lack of diversification across asset classes over your entire portfolio of investments may cause your portfolio’s return to fluctuate more than expected. For example, if you invest entirely in shares rather than spreading your super across the other assets classes (such as property, cash and fixed interest), share market movements could significantly affect your investment.
Foreign exchange risk	If parts of your investment are priced in a foreign currency, international factors such as exchange rate fluctuations and movements in international stock markets may affect the value of your investment. These investments may also not be hedged (protected) effectively, or at all, against exchange rate fluctuations.
Inflation risk	Your investments may not keep pace with inflation so that, over time, your money has less purchasing power.
Interest rate risk	Changes in interest rates may affect the value of interest bearing securities and shares in some companies.
Investment option risk	The investment options you select may change or cease to be offered through the Fund, which may affect the investment composition in your account and your investment strategy.

<b>Investment risk</b>	<b>What it means</b>
<b>Liquidity risk</b>	In difficult market conditions, some normally liquid assets may become illiquid. This could restrict the ability to sell them and to make withdrawal payments or process investment switches in a timely manner. For example, we might not be able to sell listed securities that are rarely traded, or that are restricted or suspended from trading. Another example might be a property trust where the underlying property (e.g. a shopping centre) takes a long time to be sold. Term deposits are generally an illiquid investment as they may not be redeemable before their maturity date, as early redemption usually results in reduced returns or a penalty.
<b>Manager risk</b>	Underlying investment managers for managed funds or managed portfolios may not anticipate market movements or execute investment strategies effectively. Changes in their staff may also have an impact on the performance of a managed fund or managed portfolio.
<b>Market risk</b>	Movements in a market sector due to, for example, interest rate movements, economic factors, political, military or social events may have a negative impact on your investment and/or on the returns your investment generates. Market values can change rapidly and it's possible to lose some or all of your initial investment.
<b>Sector risk</b>	There are risks associated with a particular industry's specific products or services due to, for example, changes in consumer demand or commodity prices. For instance, if one of your investment choices invests heavily in a sector such as energy, the value of your investment might change with the price of oil.
<b>Specific asset risk</b>	There are risks associated with specific assets, for example certain managed funds may use leverage (borrowing to invest), undertake short selling (selling listed securities they don't actually own) or invest in sophisticated financial products such as derivatives, futures, foreign exchange contracts and options. Use of these methods could cause large losses in proportion to the money invested in them. Before selecting these types of assets as part of your investment strategy, you must read the relevant product disclosure statement or disclosure document.

## 4. How super works

To get the most out of your super so you can meet your lifestyle expectations when you retire, it's important to understand some of the basic principles such as:

- how to contribute to super
- when you can withdraw your super and how it can be withdrawn.



For information about the options available to you in the product in relation to contributing to super, transitioning to retirement and planning for your beneficiaries in the event of your death while a member of the Fund, refer to this section of the guide.

### Contributing to super

#### Who can contribute?

Contributions to your super account can generally be made by you, your spouse (including de facto or same sex) or your employer. The following table can help you determine who can contribute to your personal super account.

Your age	Who can contribute?
Under 65	Anyone
At least 65 but under 70	Anyone may contribute but only if you've been gainfully employed for at least 40 hours during any 30 consecutive-day period in the financial year in which the contribution is made. An exception to this is that your employer may always make compulsory employer contributions.
At least 70 but under 75	You and your employer if you've been gainfully employed for at least 40 hours during any 30 consecutive-day period in the financial year. The contribution must be received within 28 days of the end of the month in which you turn 75. Your employer may make compulsory employer contributions.
75 and over	Your employer may make compulsory employer contributions.

## Types of contributions

There are several types of contributions. The two main categories, concessional and non-concessional contributions, differ in the way they're taxed.

Contribution category	Description
Concessional contributions	<p>These are contributions made from pre-tax money (e.g. your salary). The super fund generally pays up to 15% tax on these contributions to the Australian Taxation Office (ATO). These include:</p> <ul style="list-style-type: none"><li>• Superannuation Guarantee (SG) contributions by an employer – mandatory contributions paid by your employer to fulfil their Superannuation Guarantee requirements.</li><li>• Salary sacrifice contributions – additional employer contributions paid by your employer from your pre-tax salary upon your request.</li><li>• Personal contributions for which you claim a tax deduction – personal contributions for which a tax deduction has been claimed (only applies if you are self-employed or substantially self-employed).</li></ul> <p>There are limits (caps) to the amounts you are able to contribute to super. These limits may change from time to time. To access up to date information in relation to contribution caps please refer to <a href="http://www.ato.gov.au">www.ato.gov.au</a>.</p> <p>From 1 July 2013, if individuals exceed their concessional contributions cap in addition to the 15% contributions tax, the excess contributions will be taxed at the individual's marginal tax rate (less a 15% tax offset being for the 15% tax already paid to the ATO on the contributions) plus an additional charge. Individuals can make an irrevocable election to have up to 85% of their excess concessional contributions for a financial year (being the 2013-14 financial year or later) released from their superannuation account. This amount is paid by the Fund to the ATO.</p> <p>An additional 15% tax applies to non-excessive concessional contributions made in respect of very high income earners (i.e. members whose earnings plus non-excessive concessional contributions exceed \$300,000 in a year). The Government has recently announced that this threshold will be reduced from \$300,000 to \$250,000 effective 1 July 2017.</p> <p>Refer to <a href="http://www.ato.gov.au">www.ato.gov.au</a> for more information.</p>
Non-concessional contributions	<p>Contributions made from after-tax money, including personal after-tax contributions and spouse contributions. The super fund generally does not pay tax on your behalf on these contributions, and they're not tax-deductible to the contributor.</p> <p>There are limits (caps) to the amounts you are able to contribute to super. These limits may change from time to time. To access up to date information in relation to contribution caps please refer to <a href="http://www.ato.gov.au">www.ato.gov.au</a>.</p> <p>If you exceed the concessional contributions cap (and don't request a withdrawal of those excess contributions), any excess concessional contributions will also be counted against the non-concessional contributions cap.</p> <p>Non-concessional contributions in excess of this limit will be taxed at 47%.</p>

## 4. How super works

Contribution category	Description
Spouse contributions	<p>Contributions made by one spouse into a super account held by the other for which a tax rebate may be claimed. The contributing spouse may be able to get a tax rebate of up to \$540 if the spouse's assessable income plus reportable fringe benefits and reportable employer superannuation contributions are under \$13,800 a year. An eligible spouse can be:</p> <ul style="list-style-type: none"><li>• a legal spouse</li><li>• a de facto or same sex spouse</li><li>• another person with whom the member is in a relationship where they are living together on a genuine domestic basis as a couple.</li></ul> <p>Age limits also apply.</p>
Capital Gains Tax (CGT) exempt contributions	<p>Contributions made from the proceeds of selling certain small business assets which qualify for CGT concessions. These will generally only count as non-concessional contributions if they exceed your CGT contribution limit or you do not send us a CGT cap election notice on or before the time of the contribution.</p> <p>There is a lifetime cap on the amounts of CGT exempt contributions you are able to contribute to super. This limit may change from time to time. To access up to date information in relation to contribution caps please refer to <a href="http://www.ato.gov.au">www.ato.gov.au</a>.</p> <p>Eligible contributions will only be counted against the CGT contribution limit if you send a CGT election notice before or with the contribution, and you haven't already used up the limit (your CGT contribution limit is reduced by the amounts you elect to exclude from the non-concessional contributions cap).</p>
Contributions from personal injury payments	<p>There are certain amounts you can receive from a structured settlement payment, a court order for a personal injury payment or a workers compensation payment (taken as a lump sum). These will be excluded from the non-concessional contributions cap if you provide a valid election notice before or with the contribution. You must also have made the contribution within 90 days of:</p> <ul style="list-style-type: none"><li>• the day you received the personal injury payment, or</li><li>• the day an agreement for settlement or a court order for the personal injury payment was made</li></ul> <p>whichever is later.</p> <p>You must also receive certification from two medical practitioners.</p> <p>This exclusion only applies to that part of the payment that is compensation or damages for a personal injury.</p>
Government co-contributions	<p>Payments which are made by the government into super accounts of individuals with low income, who make personal contributions into their super accounts. These individuals may be employed or generate 10% or more income from business activities.</p> <p>To access up to date information in relation to Government co-contribution amounts please refer to <a href="http://www.ato.gov.au">www.ato.gov.au</a>.</p>



Contribution category	Description
Low income superannuation contributions	<p>To qualify for a low income superannuation contribution:</p> <ul style="list-style-type: none"> <li>• you or your employer must make concessional contributions to the Fund</li> <li>• your adjusted taxable income must be \$37,000 or less</li> <li>• you must earn 10% or more of your total income from eligible activities, including being an employee, running a business or both; and</li> <li>• you must not hold a temporary resident visa at any stage during the year (unless you're a New Zealand resident).</li> </ul> <p>If you qualify, the low income superannuation contribution is 15% of the total of your concessional contributions for the year up to a maximum of \$500.</p>
Rollovers	You generally can transfer other super money from most other funds to your account in the Fund at any time.

## Splitting contributions

You can split contributions with your spouse and transfer them to an account in your spouse or partner's name if your spouse is either below their preservation age (or between their preservation age and age 64, and not retired).

The maximum amount that can be split is the lesser of:

- 85% of your total concessional contributions to your account in the last financial year before the split application is made, or in the current financial year if the entire benefit is to be transferred or rolled out of the Fund, and
- the concessional contributions cap for that financial year.

## Accessing your super

Because super is a long-term investment, there are strict rules around when and how you can access your money. If your super is accessible, it can usually be taken as a lump sum or a pension. For more information about the pension products (including receiving a pension income) refer to this section of this guide.

If you are an Australian citizen, NZ citizen or permanent resident, your super is generally preserved (i.e. cannot be withdrawn) until you've satisfied one of the conditions of release prescribed in superannuation legislation including if you have:

- died
- reached age 65
- ceased an employment arrangement on or after age 60

- retired on or after your preservation age (see the following table)
- become permanently incapacitated
- been diagnosed with a terminal medical condition
- been given a release authority to pay excess contributions tax
- obtained approval from the Department of Human Services on the basis of compassionate grounds as defined in super law
- obtained early release due to severe financial hardship
- permanently departed from Australia if you're an eligible temporary resident
- reached your preservation age (see the following table) and your super is withdrawn in the form of a non-commutable income stream (such as a transition to retirement pension).

In some cases, withdrawal restrictions may apply. For example, in the case of early release due to severe financial hardship, the amount that can be withdrawn is restricted.

Your super benefit may also include unrestricted non-preserved benefits or restricted non-preserved benefits. In certain cases, members may be able to access their unrestricted non-preserved or restricted non-preserved balances. Conditions may apply. For more information about restrictions on accessing your super (usually referred to as the preservation rules) speak with your adviser. Different conditions of release or rules apply to temporary residents. See 'Other information about how super works' in this section. If this is relevant to you, speak to your adviser.

## 4. How super works

Your preservation age depends on your date of birth:

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960–30 June 1961	56
1 July 1961–30 June 1962	57
1 July 1962–30 June 1963	58
1 July 1963–30 June 1964	59
After 30 June 1964	60

### Receiving a pension income

#### When can you start a pension?

A pension is an income stream that makes regular income payments. The Fund offers two types of pensions, depending on your eligibility:

- **A transition to retirement pension** – a pension that can be purchased with super money once you've reached your preservation age. A transition to retirement pension allows you to receive a regular income while you're still working, but is subject to maximum withdrawal limits until you meet certain conditions.
- **An account-based pension** – a pension that can be purchased with super money once you retire on or after your preservation age, or meet another condition of release – see this section of this guide. You can choose the amount of pension you receive each year subject to a minimum set by law.

Pension payments are tax-free for most people aged 60 and above. To start a transition to retirement or an account-based pension account, you can transfer into your pension account your account balances from your:

- personal super account in the Fund
- other super funds, or
- a combination of these.

If you intend to start your pension with money from different sources, we'll generally start your pension after receiving the final amount. If we haven't received all expected amounts within 30 days of having received the first amount, we'll generally start the pension with the amounts received up to that point. Any amounts received subsequently cannot be added to that pension, but can be used to start a new pension.

Once your pension starts, you can't add any more money to it, so it's worth considering consolidating all available amounts into a single personal super account in the Fund before starting your pension. If you intend to claim a tax deduction for personal contributions made to your personal super account, you need to tell us before using these amounts to start a pension.

You must complete a Pension Application form and send it to the administrator to open a pension account (even if you are an existing member of the Fund).

#### How much will you receive?

Once you start your account-based or transition to retirement pension, you must receive at least a minimum pension payment amount each financial year. The minimum payment depends on your age and your account balance when you start your pension, and then at 1 July of each subsequent year according to the following table:

Age at start of the pension (and 1 July each year)	% of account balance (p.a.)
Under 65	4%
65–74	5%
75–79	6%
80–84	7%
85–89	9%
90–94	11%*
95+	14%*

\* Generally 10% for transition to retirement pensions.

If you need more than your regular pension payments, you can request an additional amount as a lump sum payment or additional pension payment (except in the case of transition to retirement pensions where lump sum payments are not usually allowed). Lump sum payments you receive (where permitted) are usually counted towards meeting your legislative minimum payment requirement. If you have elected to receive the minimum income amount, these lump sum payments, however, won't automatically adjust your regular pension payment. When considering whether to request an additional amount as a lump sum or pension payment, you should consider the different taxation treatment that may apply.

There's no limit to the amount of lump sum (where permissible) or additional pension payments you can receive each year from your account-based pension.

However, if you have a transition to retirement pension, in addition to the minimum payment limit, a maximum payment limit of 10% p.a. (of your initial account balance and at each subsequent 1 July) will generally apply to your pension payments until you:

- are permanently retired on or after your preservation age (at least age 55)
- reach age 65, or
- meet another condition of release.

Transition to retirement pensions are subject to strict lump sum withdrawal restrictions that mean that, usually, a lump sum cannot be withdrawn. There are some limited exceptions (for example, family law payments). However, you can choose to transfer your transition to retirement pension back to a personal super account at any time.

Other important notes:

1. The annualised minimum amount is pro-rated in the financial year you start your pension. The maximum for a transition to retirement pension is not pro-rated.
2. The minimum payment amount calculated according to the table above is rounded to the nearest \$10.
3. If you set up your pension in June, you don't have to start receiving payments until the next financial year.
4. Limits may change from time to time (for example, in previous years the minimum pension payment limit has been reduced). For up to date information about the limits applicable in a particular year, speak to your adviser.
5. The payment of pensions is subject to pension standards in superannuation legislation. The information about pensions shown here is a summary only and does not set all aspects of the pension standards. The Fund must adhere to the pension standards as applicable from time to time.

### How will you receive pension payments?

You can choose any pension payment amount within the required minimum or maximum (if applicable) limits. Payments will be made from your pension account to your nominated bank account. You can choose whether you'd like to receive the payments monthly, quarterly, half-yearly or yearly.

You can also choose to have your pension payments indexed by a specific percentage or in line with increases in the Consumer Price Index (CPI), which is a measure of inflation. The required minimum or maximum (if applicable) income limits still apply where you choose indexed pension payments.

Pension payments are normally made on the 10th of each month. You can change the amount, frequency and indexation of pension payments at any time, subject to the required minimum or maximum (if applicable) limits. You also can change your bank account details for pension income payments and lump sum withdrawals.

Generally, you can change your pension payment details at any time during the year by letting us know in writing. Changes to your pension payment details will generally be effective for the next pension payment if you provide your instructions to us more than 10 business days before the next pension payment date.

You'll be provided with a 'Details of Income Stream Product' statement for your account-based or transition to retirement pension account. This can then be provided to Centrelink to help determine your social security entitlement.

In the event of your death while you are a holder of a pension account in the product, pension payments can continue to be paid to a reversionary beneficiary (refer to the information about estate planning in this section of this guide).

## Estate planning

### Nominating a beneficiary

Your account balance is paid to your beneficiaries or your estate if you die. Generally it will be paid as a lump sum (unless you nominate a reversionary beneficiary in relation to a pension account or your beneficiary requests that payment be made in the form of a pension).

Generally, the law restricts who can be a beneficiary to either your dependants or your estate.

### Who can you nominate?

You can nominate one or more of your dependants or your legal personal representative (either the executor under your will or administrator for your estate) to be the recipient of your death benefit.

A dependant under super law includes:

- Your spouse (including a de facto spouse whether of the opposite or same sex).
- Your children (including an adopted child, a stepchild, or ex-nuptial child).
- Any person who is financially dependent on you.
- Any person with whom you have an interdependency relationship.

## 4. How super works

If a child beneficiary receives pension payments when you die, the pension can only continue to be paid while the child is:

- under 18
- between 18 and 25 and financially dependent upon you, or
- disabled (as defined by law).

If you have made a binding nomination, details of your nomination (including the date your nomination expires) is shown on your annual member statement.

### What types of nominations can you make?

#### Binding beneficiary nominations

These nominations, when valid, are binding on the Trustee and ensure your account balance is paid according to your directions. Binding nominations for the Fund lapse after three years. If you wish to make a binding beneficiary nomination or change an existing one in relation to an account in the Fund, you need to complete and return a Binding Death Benefit Nomination form, which is available on InvestorHUB, or by contacting the administrator. The form contains

more detail on these nominations, including what's a valid nomination. An invalid or expired binding nomination will be treated as no nomination (see below).

#### No nomination

The Trustee will, in its absolute discretion, pay the death benefit to one or more of either your legal personal representative, or your dependant(s). If you have no legal personal representative or dependant, the Trustee may pay the benefit to any other person that the Trustee determines to be appropriate, subject to government legislation.

#### Reversionary beneficiary nomination (for pension accounts only)

Your pension payments will be paid to your nominated reversionary beneficiary. You can nominate your spouse (including a de facto or same sex partner, or your child) as a reversionary beneficiary. You can elect to add, change or remove your reversionary nomination at any time. If you have a reversionary nomination in place for your pension account and subsequently make a binding nomination, it will replace the existing reversionary nomination. We strongly recommend you seek specialist advice before making a decision to add, change or remove a reversionary beneficiary nomination.

### Other information about how super works

#### What happens when:

**You and your spouse are separating or divorcing?**

Under Family Law legislation, married couples separating or divorcing, can divide their super benefits by agreement or by court order. This extends to de facto couples (including same sex couples) under changes to Family Law legislation (depending on the State or Territory). You should seek legal advice about the splitting of super benefits in the event of the breakdown of a relevant relationship.

**You wish to transfer your super to another fund?**

You can transfer your super account balance at any time to another eligible super fund. However, please note that delays in the transfer may occur due to restrictions applying to the redemption of, or delays in receiving declared income for, some underlying investments.

If you are leaving Australia to live permanently in New Zealand you may be eligible to transfer your benefit to a KiwiSaver scheme that is approved to accept your transfer. For more information refer to the KiwiSaver Transfer form available on InvestorHUB.

## What happens when:

### You're a temporary resident?

If you are or have been a temporary resident, you can generally only withdraw your benefits as a single lump sum after your visa has expired and you've left Australia permanently. Exceptions apply if you become permanently disabled, temporarily disabled, suffer a terminal medical condition (as set out in law) or die. If you don't claim your benefit within six months of your departure from Australia or your visa expiring, whichever is later, we may have to pay it to the ATO as unclaimed money. If this happens you'll no longer be a member of the Fund and you may lose any insurance cover. You will then need to apply to the ATO to claim your benefit.

If you are a former temporary resident whose superannuation benefits are transferred to the ATO as unclaimed money, you may not be notified of this or receive an exit statement after the transfer occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Class Order (CO 09/437) which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an investment in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation.

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### You lose track of any super balances?

The Trustee may transfer your account balance to:

- **An Eligible Rollover Fund (ERF) if:**

- you haven't made a contribution within a 12-month period and your balance falls below a minimum amount of \$2,000
- we lose contact with you and can't locate you, or
- you no longer have an adviser appointed to your account.

The ERF we currently use is the Super Money Eligible Rollover Fund (SMERF) and it can be contacted on 1800 114 380. The Trustee is also the trustee of SMERF and receives remuneration in this capacity.

We'll tell you in writing at your last known address if we intend to transfer your account balance and we'll proceed if you don't respond with instructions on your account.

- **The Australian Taxation Office (ATO):**

The Trustee is required to pay your account balance to the ATO as unclaimed money in certain circumstances including where:

- we've lost contact with you and your account balance is less than the small lost member account threshold as determined by the ATO, or
- your account balance has been inactive for 12 months and, with the information reasonably available to us, we're satisfied that we'll never be able to pay your account balance to you.
- unclaimed super account balances of former temporary residents and persons who have reached age 65 must also be paid to the ATO in certain circumstances.

These circumstances in which account balances must be transferred to the ATO may change in the future, and we'll be required to comply with them if they do. Any future changes may be made available on InvestorHUB. You can also find more information about the small lost member account threshold and unclaimed money at [www.ato.gov.au](http://www.ato.gov.au).

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## 5. Fees and other costs

The fees and other costs you may be charged in relation to each account you have in the product are set out below. These fees and costs may be deducted from your money, from returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this Member Guide.

You should read all the information about fees and costs because it's important to understand their impact on your investment. Fees and costs for particular managed funds, ETFs, listed investment companies (LICs) and managed portfolios are set out in the relevant product disclosure statement or disclosure documents.

The total fees and other costs you'll pay depend on the underlying investments forming your investment portfolio, the activities you engage in relating to your account and the fees agreed between you and your adviser for services provided by your adviser.

CAREportfolio		
Type of fee	Amount	How and when paid
Investment fee (including any performance fees) – managed portfolios only	Investment fee of 0% to 2% p.a. of the balance in a managed portfolio. Your consent may be required for the investment fee, where a managed portfolio is managed by your adviser, your adviser's dealer group or a related party. Refer to the relevant managed portfolio disclosure document for the applicable percentage and more detail on how to consent (if required).	The fee is calculated as a percentage of the managed portfolio calculated daily and deducted from your cash account monthly in arrears. The fee will appear on your cash transaction report as 'Investment Management Fee'.
	<b>PLUS</b> Performance fees of 0% to 22% of outperformance p.a. (where applicable). Refer to the relevant managed portfolio disclosure document for the applicable percentage.	Performance fees are calculated as a percentage of the outperformance of the managed portfolio in relation to its benchmark (the relative index used to measure a manager's performance regarding a managed portfolio) and are deducted from your cash account monthly in arrears. The fee will appear on your cash transaction report as 'Investment Performance Fee'.

## CAREportfolio

Type of fee	Amount	How and when paid								
Administration fees	<p>A tiered percentage fee based on the total balance of your account as detailed in the table below:</p> <table border="1"> <thead> <tr> <th>Tier of account balance</th> <th>Fee rate</th> </tr> </thead> <tbody> <tr> <td>First \$1,000,000</td> <td>0.23% p.a.</td> </tr> <tr> <td>\$1,000,001–\$2,000,000</td> <td>0.05% p.a.</td> </tr> <tr> <td>More than \$2,000,000</td> <td>Nil</td> </tr> </tbody> </table> <p>Regardless of your total account balance, a maximum of \$2,800 p.a. applies to the tiered percentage fee.</p> <p><b>PLUS</b></p> <p>An account keeping fee of \$600 p.a.</p> <p><b>PLUS</b></p> <p>If you invest in international listed securities a fee of 0.15% p.a. of the value of the international listed securities that you hold in your account will apply.</p> <p><b>PLUS</b></p>	Tier of account balance	Fee rate	First \$1,000,000	0.23% p.a.	\$1,000,001–\$2,000,000	0.05% p.a.	More than \$2,000,000	Nil	<p>The administration fee is calculated daily on your total account balance and deducted from your cash account monthly in arrears.</p> <p>The total administration fee will appear on your cash transaction report as 'Portfolio Service Fees'.</p>
Tier of account balance	Fee rate									
First \$1,000,000	0.23% p.a.									
\$1,000,001–\$2,000,000	0.05% p.a.									
More than \$2,000,000	Nil									
	<p><b>Expense recovery</b></p> <p>Estimated to be up to 0.016% p.a. The exact amount deducted from your account will be confirmed in your Annual Statement.</p>	<p>This is calculated based on the expenses incurred.</p> <p>If an expense recovery amount arises, this is deducted from your cash account at the time of the recovery.</p>								
Buy-sell spread	Nil (however indirect costs may apply when selling investments including buy-sell spreads of underlying managed funds).	N/A								
Switching fee	Nil (however other fees or costs may apply when buying and selling investments).	N/A								
Exit fee	Nil (however other fees or costs may apply when selling investments).	N/A								
Advice fees relating to all members investing in a particular investment option	Nil	N/A								



## 5. Fees and other costs

CAREportfolio		
Type of fee	Amount	How and when paid
Other fees and costs <sup>1</sup>		
Indirect cost ratio – managed funds, ETFs and LICs only	0% to 5% p.a. of the balance in a managed fund, ETF or LIC (including those held within a managed portfolio).  The indirect cost ratio varies and depends on the investments you select. Refer to the relevant product disclosure statement or disclosure document for the investment.	The indirect cost ratios for managed funds and ETFs (including those within a managed portfolio) are taken into account in the unit price (when unit prices are calculated). For LICs (including those within a managed portfolio) these are taken into account in the price of the security.

<sup>1</sup> A Licensee fee is payable, subject to your agreement, when you apply to invest in this product. The benefit of the Licensee Fee may be received by the Licensee, other related entities and their shareholders that may include your adviser.

Other fees and costs may apply such as activity fees, advice fees for personal advice or insurance fees. See the additional explanation of fees and costs below for more information.

## Defined fees

### Activity fees

A fee is an activity fee if:

- a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
  - i) that is engaged in at the request, or with the consent, of a member; or
  - ii) that relates to a member and is required by law; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

### Administration fees

An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- a) relate to the administration or operation of the entity; and
- b) are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

### Advice fees

A fee is an advice fee if:

- a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of provision of financial product advice to a member by:
  - i) a trustee of the entity; or
  - ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

### Buy-sell spreads

A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

### Exit fees

An exit fee is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.

### Indirect cost ratio

The indirect cost ratio (ICR), for an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the investment option, to the total average net assets of the superannuation entity attributed to the investment option.

Please note a dollar-based fee deducted directly from a member's account is not included in the indirect cost ratio.

### Insurance fee

A fee is an insurance fee if:

- a) the fee relates directly to either or both of the following:
  - i) insurance premiums paid by the trustee of a superannuation entity on relation to a member or members of the entity;
  - ii) costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity;
- b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or contract that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

### Investment fees

An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:

- a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b) costs incurred by the trustee of the entity that:
  - i) relate to the investment of the assets of the entity; and
  - ii) are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

### Switching fee

A switching fee is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one class of beneficial interest in the entity to another.

## 5. Fees and other costs

### Additional explanation of fees and costs

#### Administration fee

The percentage-based administration fee and dollar based account keeping fee is an amount paid to the administrator. Of this, an amount includes fees paid to the Trustee as remuneration for its services. A dollar-based account keeping fee also applies and covers the costs of managing your account and implementing your investment strategy.

An additional amount may be deducted from your account to cover fund expenses (for expense recoveries which cannot be reasonably estimated). The Trustee is entitled to reimbursement for certain out-of-pocket expenses from the assets of the Fund. If incurred, these expenses may be deducted from time to time from your cash account. The Trustee is entitled to recover previously unrecovered expenses, as well as ongoing expenses, as they are incurred.

The expenses that can be recovered include audit charges, bank charges, compliance costs, taxation advice costs, government taxes, duties and levies, and legal, postage, printing and stationery and other fees and costs incurred by or on behalf of the Trustee (including by service providers), in accordance with the Trust Deed and relevant law. You will be notified in writing at least 30 days prior to the deduction of any additional amounts in the form of an expense and provisioning recovery fee.

#### Investment fee

The percentage-based investment fee applies to managed portfolios available through the Fund. The percentage-based investment fee is paid by the administrator to the manager of a managed portfolio (and is referred to as an 'Investment management fee'). The investment fee may also include performance fees (refer to the information about performance fees in this section).

If the manager is your adviser or the holder of an Australian Financial Services License that your adviser operates under, or related party, you must agree to the amount of the fee and its deduction from your cash account to be able to invest in a managed portfolio (however the amount of the fee cannot be negotiated). If you agree, the investment fee will result in the payment of adviser remuneration by you (in addition to any 'Advice fees relating to you' described in this section).

This fee is payable in addition to any indirect costs (reflected in the indirect cost ratio) of managed funds, ETFs or LICs held within a managed portfolio (refer to the following information about indirect cost ratios).

Given the number of managed portfolios available, and the fact that they change from time to time, the investment fee (including who it is payable to) for each managed portfolio is not included in this document. These details are available in the relevant disclosure document for each managed portfolio and can be obtained from your adviser or the product website shown on the front cover.

#### Indirect cost ratio

Indirect costs (in the form of investment costs) apply to some investment options available through the Fund. Indirect costs are costs that reduce the return on the investment of a member that are not charged to the member by way of a fee that is deducted from your cash account, and are subject to change from time to time.

Investment costs may apply when you choose to invest in a managed fund, ETF, LIC or through a managed portfolio. Investment costs are the fees and costs charged by the managed fund, ETF or LIC (including managed funds, ETFs or LICs held via a managed portfolio). Investment costs may include performance fees in relation to managed funds (see next page). These costs generally do not apply to investments in your cash account, term deposits or in ordinary shares.

The Trustee or the administrator is often able to obtain wholesale fund fee rates, which are generally lower than the fee rates applicable for direct investment into retail managed funds. Some managed funds pass rebates back to the product. Generally these rebates are returned in full to members of the product invested at the entitlement date determined by the fund manager.

Given the number of investment options available, and the fact that they change from time to time, the investment costs for each underlying investment are not included in this document (instead they are shown in the Investment Menu, available from the product website shown on the front cover). More details are available in the relevant disclosure document for each underlying investment option and can be obtained from your adviser. The investment costs are subject to change as determined by the managers.

Where you invest in a managed portfolio, an investment fee (deducted from your cash account) will also apply (see the information about Investment fees above). The indirect investment costs that form part of the indirect cost ratio are in addition to any investment fee payable in respect of a managed portfolio.

### Performance fees

Performance fees may be charged in relation to the selected managed funds and managed portfolios forming part of your investment strategy, and will be paid to the

relevant manager where certain performance targets are met. Performance fees are usually calculated as a percentage of any 'out-performance' above the relevant target. Performance fees may affect the indirect cost ratio applicable to managed funds and the investment fee for managed portfolios, but do not affect administration fees or other fees charged to members. Refer to the relevant managed fund product disclosure statement or managed portfolio disclosure documents for more information about performance fees that may be payable.

### Activity fees

Activity type	Transaction method	Fee amount	How and when paid
Transacting in managed funds	Trades within a managed portfolio	Transaction fee of 0.11% of the trade value subject to a maximum of \$22 per trade.	Transaction fees are deducted from your cash account or, for trades within a managed portfolio, from the cash account held within your managed portfolio at the time of settlement.
	Trades within an automatic investment plan and/or automatic investment drawdown	Nil.	
	All other trades	Transaction fee of \$22 per managed fund trade.	
	In specie transfers	Transaction fee of up to \$38.50 per managed fund for in specie transfer in or out.	

## 5. Fees and other costs

Activity type	Transaction method	Fee amount	How and when paid
Transacting in Australian listed securities	Aggregated trading	For aggregated trades within a managed portfolio <sup>1</sup> : Brokerage of 0.11% of the trade value. No minimum applies.	Brokerage is deducted from the cash within your managed portfolio at the time of settlement as part of the total cost (for buy trades) or net proceeds (for sell trades).
		For all other aggregated trades: Brokerage of 0.11% of trade value, subject to a minimum fee of \$11.	Brokerage is deducted from your cash account at the time of settlement as part of the total cost (for buy trades) or net proceeds (for sell trades).
	Direct market trading	Brokerage of 0.11% of the trade value, subject to a minimum of \$22.	
	External broker trading	Brokerage is made up of a brokerage fee agreed between you and your broker, plus an additional \$22 charged by the administrator.	
	Trades within the automatic investment plan and/or automatic investment drawdown	Brokerage of 0.11% of the trade value. No minimum applies.	
	Corporate actions <sup>2</sup>	Transaction fee of up to 0.11% of the transaction amount.	Transaction fees are deducted from your cash account at the time of settlement in addition to any other transaction costs.
	In specie transfers	Transaction fee of up to \$27.50 per security for in specie transfer in or out.	
Transacting in international listed securities <sup>3</sup>	Aggregated trading	For aggregated trades through approved international exchanges within a managed portfolio: Brokerage of 0.22% of the trade value. No minimum applies.	Brokerage is deducted from the cash within your managed portfolio at the time of settlement in addition to any other trade costs.
		For all other aggregated trades through approved international exchanges: Brokerage of 0.22% of trade value, subject to a minimum fee of \$33.	Brokerage is deducted from your cash account at the time of settlement in addition to any other trade costs.

<sup>1</sup> If a manager trades listed securities for a managed portfolio through an external broker, additional brokerage and transaction fees may be incurred. For example, these trades may incur additional brokerage as agreed between the manager and the broker.

<sup>2</sup> The fee for corporate actions will apply when you participate in corporate actions through the Fund that require settlement from your cash account. Corporate actions include, but are not limited to, initial public offerings, rights issues, share purchase plans, exercising of options, buy backs and takeovers.

<sup>3</sup> Transacting in international securities (including in specie transfers) may incur additional costs (for example, local stamp duties or commissions) which will be deducted from your account. Refer to 'International listed securities transaction costs' below for more information.

Activity type	Transaction method	Fee amount	How and when paid
Transacting in international listed securities <sup>3</sup> (continued)	Trades within the automatic investment plan and/or automatic investment drawdown	Brokerage of 0.22% of the trade value through approved international exchanges. No minimum applies.	
	Corporate actions	Transaction fee of up to 0.22% of the transaction amount.	Transaction fees are deducted from your cash account at the time of settlement in addition to any other transaction costs.
	In specie transfers	Transaction fee of up to \$27.50 per security for in specie transfer in or out.	
	Foreign currency conversion fee	Transaction fee of up to 0.77% applies to the value of any International listed security trades, income receipts, corporate actions and any other transactions that require a conversion from one currency to another.	
Transacting in term deposits	All trades	Transaction fee of \$22 per term deposit trade (buy or maturity).	
	Withdrawing a term deposit before maturity	A break fee of \$55 per term deposit will be charged when a term deposit is broken before maturity, on your instruction through your adviser.  Additional fees or interest penalties may be charged by the underlying term deposit provider. Refer to the relevant term deposit disclosure document for more information.	The break fee is deducted from your cash account at or around the time you break the term deposit.
Commencing or changing group insurance cover	N/A	Insurance establishment fee of \$66.	Deducted from your cash account when your insurance starts or when the Insurer approves an application to change your cover (for example, you increase your cover).
		Insurance administration fee 24.75% of the insurance cost.	This is included in the insurance cost. It is paid when the insurance cost is deducted from your cash account each month.

<sup>3</sup> Transacting in international securities (including in specie transfers) may incur additional costs (for example, local stamp duties or commissions) which will be deducted from your account. Refer to 'International listed securities transaction costs' below for more information.

## 5. Fees and other costs

Activity type	Transaction method	Fee amount	How and when paid
Commencing or changing individual insurance	N/A	Insurance administration fee of \$60 p.a. for each policy that has premiums deducted from your account.	Deducted from your cash account when the insurance cost is deducted.
Dishonour fee	N/A	A fee of \$55 may be charged for any dishonoured payment.	Any fees relating to dishonoured payments will be deducted from your cash account at or around the time the dishonour occurs.
Family Law fee	N/A	We may charge reasonable fees and pass on any costs and expenses we incur in relation to the administration of Family Law Act requirements.	You will be notified by us of any fees that we may charge should your account be affected by Family Law Act requirements.

A proportion of the activity fees on the previous page may be paid to the administrator. See HUB24 Custodial Services Limited's Financial Services Guide for more information. The administrator will collect all fees and pay service providers out of the fees that it collects.

Also note that any stamp duty or other government charge applicable to an investment transaction on your account, will be charged directly to your cash account.

### Buy/sell spreads (managed funds only)

The Trustee does not charge a fee in the form of buy/sell spreads to recover transaction costs incurred by the Trustee in relation to the sale and purchase of assets of the Fund. However, buy/sell spreads may apply to investments in managed funds, which reflect the different price between buying and selling units disclosed by some investment managers. The buy/sell spreads for managed funds vary. This difference is a charge by the investment manager generally to cover transaction costs incurred by the managed fund in buying and selling units in the investment product, and is taken into account in the calculation of unit prices by the managed fund. Buy/sell spreads are an additional cost to the investor. You should refer to the relevant managed fund product disclosure statement, available from InvestorHUB or your adviser, for more information.

When carrying out a managed fund transaction, the administrator may offset your instructions to buy or sell assets:

- against your instructions to buy or sell those assets within a managed portfolio
- against another member's instruction to buy or sell those assets,

so that only net transactions are acted on. This process is known as 'netting'.

### Insurance costs

If you take out insurance via the Fund, the costs associated with the insurance policy will be deducted directly from your cash account on a monthly basis (or other agreed to basis in the case of individual policies). The cost of your insurance cover will depend on:

- your age, gender, smoking status and occupational classification
- the type of cover and benefits you have chosen
- the Benefit Period and Waiting Period selected, if you have income protection.

Loadings (additional costs) may apply to you depending on your personal circumstances. You will be advised of any loadings by the Insurer at the time of application. Costs may be adjusted for any changes to your cover during a financial year.

For more information on the cost of insurance cover, refer to Section 7 Insurance in your super. In addition to insurance costs payable under an insurance policy, insurance related activity fees may apply as outlined in the 'Activity fees' table in this section.



## International listed securities transaction costs

Brokerage will be incurred on buying and selling international listed securities. In addition, trading on certain international exchanges may incur additional costs (for example local stamp duties, taxes, fees or

commission) which are generally deducted from your account at the time they are incurred.

International listed securities transaction costs are included in the International Listed Securities Guide available on InvestorHUB and updated from time to time.

## Advice fees relating to you

Type of adviser fees	Amount	How and when paid
<b>Contribution fee (initial and ongoing contributions and rollovers)</b>	<p>You may agree with your adviser to pay an initial contribution fee, an ongoing contribution fee or a combination of the two. A contribution fee of up to 5.5% of the initial and/or ongoing contributions may be charged.</p> <p>The amount payable is agreed between you and your adviser.</p>	<p>Contribution fees are deducted from your cash account when the contribution is received, and paid to your adviser at the end of that month.</p> <p>For the purposes of the contribution fee, the term 'contribution' includes cash contributions, in specie transfers, as well as amounts rolled into the Fund or amounts transferred from a personal super account to a pension account.</p>
<b>Ongoing advice fee</b>	<p>You may agree with your adviser to pay an ongoing advice fee to be paid for ongoing financial planning services provided to you in relation to the Fund.</p> <p>This fee may be an ongoing percentage fee and/or a fixed dollar amount of up to 2.2% p.a. on your total account balance.</p> <p>The amount payable is agreed between you and your adviser.</p> <p>Any further deductions you agree with your adviser above 2.2% p.a. will only be made with approval by or on behalf of the Trustee.</p> <p>For fees specified as a fixed dollar amount you may agree with your adviser to automatically index this fee in line with the annual change in Consumer Price Index ('CPI') or a fixed percentage (up to 5% p.a.) on a specified month each year. We will accept your adviser's instructions in relation to indexation of ongoing advice fees on your behalf.</p>	<p>The ongoing advice fee is calculated daily on your total account balance and paid to your adviser from your cash account monthly in arrears.</p> <p>The fee will appear on your cash transaction report as 'Adviser Fee'.</p>
<b>One-off advice fee</b>	<p>You may agree with your adviser to pay a one-off advice fee for specific advice and other services in relation to your account(s) in the Fund.</p> <p>This fee may be charged multiple times in a financial year up to an aggregate of \$5,000 p.a. Once that limit is reached, any further deductions for such fees from your cash account in the financial year may only be permitted with approval by or on behalf of the Trustee.</p> <p>The amount payable is agreed between you and your adviser.</p>	<p>The one-off advice fee is deducted from your cash account at the time a request for deduction of the fee is processed and paid to your adviser at the end of that month.</p> <p>The fee will appear on your cash transaction report as 'Adviser Fee'.</p>

## 5. Fees and other costs

Type of adviser fees	Amount	How and when paid						
Adviser brokerage	<p>For listed securities:</p> <p>Where allowed under the law, brokerage can be charged by your adviser when you invest into Australian and international securities. You may agree with your adviser to pay brokerage for listed securities of up to 2.2% of the value of any shares bought and sold.</p> <p>The amount payable is agreed between you and your adviser.</p>	<p>This amount is deducted from your cash account at the time of settlement as part of the trade cost and paid to your adviser at month end.</p>						
	<p>For group insurance:</p> <p>You may agree with your adviser to pay brokerage for group insurance up to a maximum of 22% of the cost of your insurance.</p> <p>The amount payable is agreed between you and your adviser.</p>		<p>This amount is deducted from your cash account and paid to your adviser at month end.</p>					
Licensee fee <sup>1</sup>	<p>A tiered percentage fee based on the total balance of your account as detailed in the table below, payable to the holder of the Australian Financial Services License (Licensee) that your adviser operates under, subject to your agreement.</p> <table border="1"> <thead> <tr> <th>Tier of account balance</th> <th>Fee rate</th> </tr> </thead> <tbody> <tr> <td>First \$1,000,000</td> <td>0.08% p.a.</td> </tr> <tr> <td>More than \$1,000,000</td> <td>Nil</td> </tr> </tbody> </table> <p>The maximum Licensee fee is \$800 p.a. per account.</p> <p>The amount of the Licensee fee is not negotiable.</p> <p>This is a fee the Licensee is paid to contribute to the reimbursement of their costs in establishing and maintaining your account. The Licensee may also provide compliance support and training on this product to advisers.</p>	Tier of account balance	Fee rate	First \$1,000,000	0.08% p.a.	More than \$1,000,000	Nil	<p>The Licensee fee is calculated daily on your total account balance and deducted from your cash account monthly in arrears.</p>
Tier of account balance	Fee rate							
First \$1,000,000	0.08% p.a.							
More than \$1,000,000	Nil							

<sup>1</sup>The Licensee fee is payable, subject to your agreement, when you apply to invest in this product. The benefit of the Licensee Fee may be received by the Licensee, other related entities and their shareholders that may include your adviser.

**Note:** Adviser remuneration may also occur via the payment of investment fees within a managed portfolio. Refer to the information about investment fees above and the relevant managed portfolio disclosure documents available from the product website for details (if applicable).

The SOA from your adviser should provide details of any fees for their advisory services.

### Tax

All the fees and costs shown in the PDS include (if applicable) GST unless otherwise specified. If eligible, the Trustee will claim the benefit of reduced input tax

credits (RITCs) on behalf of the Fund in order to credit the Fund reserves and to pay expenses of service providers to the Fund to the benefit of the members. Where other government charges such as stamp duty apply, we will charge your account directly. For example, stamp duty may apply to insurance premiums for income protection cover.

To the extent that Fund expenses are tax deductible, the benefits of any tax deduction will generally be passed on to members' personal super accounts (unless used for the benefit of the Fund) during the periodic calculation of member account taxation liabilities. Fund expenses that may be deductible to the Fund include administration, transaction and adviser fees as well as

the insurance costs. The impact of tax deductions is not reflected in the fees and cost amounts shown in this section of the guide. As investment earnings in pension accounts are tax free, tax deductions in relation to these expenses generally don't apply to pension accounts.

Refer to 'How super is taxed' in the PDS.

### Exchange Rates Gains/Losses

Exchange rates used for the purpose of converting trades, income receipts and other transactions will be advised to us by our sub-custodians and/or brokers (as applicable) and transactions will be reported in the equivalent Australian dollar amounts using these rates. The taxation treatment of any foreign exchange gains or losses that may arise as a result of this conversion will generally be folded into the taxation treatment of the transactions themselves. That is, for example, if a transaction gives rise to a capital gain assessable under the capital gains tax rules, any part of the gain that may be attributable to foreign exchange movements will be assessed as a capital gain and will not need to be reported separately. Similarly, foreign exchange gains or losses which result from conversion of ordinary income will be part of the ordinary income (if gains) or offset against it (if losses). When there are exceptions to these rules that may apply due to particular circumstances, we will inform your adviser.

### Alternative forms of remuneration

From time to time, the administrator may receive direct or indirect benefits from providers of some of the financial products or other services that are available through the Fund. The administrator may also be entitled to remuneration from financial institutions (including banks, fund managers, investment managers and insurers) that provide certain services to members in the Fund. You can ask for details of any alternative forms of remuneration that may be received by contacting the administrator. Any alternative forms of remuneration are recorded in a register. The register outlines all alternative forms of remuneration received and is available on request.

### Cash account management fee

A cash account management fee applies to the cash holdings in your cash account (including any cash held in managed portfolios). As a general rule, the cash account management fee is the difference between the interest earned on cash holdings and the interest credited to your account. This fee may be either charged as a direct fee, deducted from the interest earned on the account before it is credited to you or paid to us by the account

provider, at our discretion. Regardless of how it is paid, the declared rate of interest paid by the Administrator on your cash account will be between 0.25% and 0.75% less than the RBA Cash Rate. The cash account management fee will be reduced to take into account any commissions received by us in respect of your holding in the cash account.

For more information about your cash account and the cash rate applicable, refer to [www.hub24.com.au/Super/CashRates](http://www.hub24.com.au/Super/CashRates).

### Fund manager service fees

Where permitted by law, the administrator may receive the following payments from responsible entities whose funds are available through the Fund:

- Service fees of up to \$30,000 p.a. per responsible entity, plus
- Up to \$10,000 p.a. per managed fund available through the Fund.

The amount of these payments may increase from time to time and may be subject to indexation.

These service fees relate to the services that the administrator provides to fund managers for the, review, maintenance and administration of the managed fund investment options available through the Fund.

These fund manager service fees are paid to us from the fund managers, own resources and are not an additional cost to you.

### Managed portfolio service fees

Where permitted by law, the administrator may receive the following payments from the manager whose managed portfolios are available through the Fund:

- Service fees of up to \$10,000 p.a. per managed portfolio, plus
- Up to 0.15% p.a. on the total amount of funds we have invested with each investment manager.

The amount of these payments may change and increase with CPI at 1 January each year.

These service fees relate to the services that the administrator provides to investment managers for the establishment, ongoing monitoring, management and compliance of the managed portfolio investment options available through the Fund.

## 5. Fees and other costs

These investment manager service fees are paid to us from the investment managers own resources and are not an additional cost to you.

### **Insurance remuneration (individual insurance)**

Where permitted by law, administrator may receive remuneration of up to 5% of each premium payment made under your individual insurance policy for the provision of insurance administration services. This is not an additional cost to you.

### **Increases or alterations to fees and charges**

Under the Trust Deed, the Trustee has broad power to increase the rate or amount of existing fees and charges or impose additional fees. This can occur without your consent. No maximum limits on fees are specified in the Trust Deed.

If we decide to introduce any additional fees or materially increase existing fees and charges, we'll give you no less than 30 days advance written notice. Underlying investment fees or costs (including performance fees) and buy/sell spreads may also change. Information about any changes may be contained in the product disclosure statement or other disclosure document for an underlying investment available from time to time, and to the extent practicable, will also be notified by the Trustee where required by law.

The Trustee reserves the right to recover any expenses incurred by it or the Fund from Fund assets (including any reserves) as permitted under the Trust Deed. The Trustee may be indemnified from Fund assets in respect of any liabilities that may be met from Fund assets.

## 6. How super is taxed

This section provides a high-level summary of some of the key tax considerations in relation to your account based on tax laws at the date of preparation of this guide. The taxation of super is complex and changes regularly, so we recommend you contact your financial or tax adviser before making any financial decisions on your account. Up-to-date information is available from [www.ato.gov.au](http://www.ato.gov.au).

Super funds have a range of tax concessions that can help you save for a secure retirement. These differ for super and pension members. The following tables provide a summary of the tax treatment that may apply to these accounts.

### Tax and your super account

<b>Contributions (including in specie contributions)</b>	<p>Concessional contributions are generally taxed at a maximum rate of 15%.</p> <p>Non-concessional contributions are not taxed (provided you do not exceed the non-concessional contributions cap).</p> <p>You may have to pay extra tax if you exceed the relevant contributions caps.</p> <p>An additional 15% tax applies to non-excessive concessional contributions made in respect of very high income earners (i.e. members whose earnings plus non-excessive concessional contributions exceed \$300,000 in a year). The Government has recently announced their intention to lower this threshold from \$300,000 to \$250,000 from 1 July 2017.</p> <p>Note: For in specie transfers consult your adviser about the likely impact of the transfer, including any Capital Gains Tax (CGT) liability or other tax liabilities, the effect on your contribution caps and the Fund's diversification limits.</p>
<b>Investment earnings (including realised capital gains)</b>	<p>Taxed at a rate of up to 15% with investments supporting pension benefits generally not being subject to tax. Only two-thirds of realised capital gains are generally taxable for assets held for at least 12 months by the super fund.</p>
<b>Lump sum withdrawals</b>	<p><b>Tax-free component:</b></p> <ul style="list-style-type: none"><li>• Nil</li></ul> <p><b>Taxable component (taxed element):</b></p> <ul style="list-style-type: none"><li>• if you are under your preservation age, tax is paid at up to 20% (plus Medicare Levy)</li><li>• if you have reached your preservation age but are below 60 years of age, your withdrawal is tax free up to the low rate cap<sup>1</sup> subject to annual indexation<sup>2</sup>, then tax is paid on the remainder at 15% (plus Medicare Levy)</li><li>• from age 60, tax free</li></ul>

<sup>1</sup> First \$195,000 for the 2015/16 financial year.

<sup>2</sup> You are only allowed one lifetime tax-free threshold (indexed annually) regardless of how many super funds you have and whether they are taxed or untaxed elements. This threshold may be reduced by previous withdrawals of amounts below the low rate cap. Temporary residents who work in Australia, and have super contributions paid by their employer, are generally entitled to receive their super benefits once they leave Australia. This payment is called a Departing Australia Super Payment (DASP). For further information on the tax treatment of these payments you can visit [www.apra.gov.au](http://www.apra.gov.au) or [www.ato.gov.au](http://www.ato.gov.au).

## 6. How super is taxed

### Tax and your pension account

Investment earnings (including realised capital gains)	Tax-free
Pension payments	<p><b>Tax-free component:</b></p> <ul style="list-style-type: none"><li>• Nil</li></ul> <p><b>Taxable component:</b></p> <ul style="list-style-type: none"><li>• generally, if you are under age 60 but over your preservation age, tax is paid at your marginal tax rate, less a 15% tax offset</li><li>• generally, if you are under your preservation age, tax is paid at your marginal tax rate</li><li>• from age 60, tax-free</li></ul>
Lump sum withdrawals	As per lump sum withdrawals from super accounts – see table in this section ‘Tax and your super account’.

If you're under age 60 and have not provided us with a valid TFN, we're required to deduct tax at the top marginal tax rate (plus Medicare levy) from any payments made to you from your account, including any pension income payments. The Trustee requires all applicants for an account in the Fund to provide a valid TFN before they can be accepted as a member of the Fund.

### Tax and your rollovers

No tax applies to rollovers into the Fund except in the case of untaxed elements. An untaxed element may arise from a rollover from an unfunded super scheme. This component is subject to tax at a maximum rate of 15%.

### How is tax deducted on your account?

We calculate any tax you have to pay on investment income or taxable contributions in your account and deduct any tax amounts from your cash account. Investment income includes dividends, interest, distributions and realised capital gains and losses on disposal of investments.

Any deductions or allowance for tax is accounted for in the Fund by being held in a tax provision or reserve from which tax payments are made and to which tax benefits or credits (such as RITCs and unrecouped capital gains tax benefits in respect of former members) may be allocated. In determining the earnings to be credited (or debited) to member accounts (i.e. investment earnings can be positive or negative) the Fund does not maintain investment reserves. However, other types of reserves may be maintained as considered appropriate

by the Trustee from time to time, in accordance with the Trustee's reserving policy (for example, reserves to manage tax accruals and liabilities).

### Can you claim a tax deduction on your super contributions?

You may be eligible to claim a tax deduction in your personal income tax return for personal super contributions you make to your account in a financial year. This is generally the case if you earn less than 10% of your total income from employment as an employee. You should speak to your adviser about your eligibility.

Around July each year, we'll send you a tax deduction notice through your adviser. If you intend to claim a tax deduction, you'll need to let us know by completing and returning this personal tax deduction notice or the ATO's 'Notice of intent to claim or vary a deduction for personal super contributions' form available from the ATO website [www.ato.gov.au](http://www.ato.gov.au).

You must return your completed notice to us before the date you lodge your personal tax return for the financial year in which the contributions were made, or the end of the financial year immediately following the year in which the contributions were made, whichever is earlier. If we don't hear from you, we'll assume you won't be claiming a tax deduction for personal contributions in that financial year.

Once we receive a valid tax deduction notice, we'll send you a tax deduction acknowledgment advice for your tax records. We'll let you know if we're unable to accept the

notice. If you wish to reduce the amount you specified under a previous tax deduction notice, please ensure you complete the Variation of previous deduction notice in the relevant section of the form.

**Important note:** Please pay special attention if you intend to use an account balance containing these personal contributions to start a pension, withdraw your benefit or transfer any part of your benefit. If the money is withdrawn, it could prevent you from claiming a deduction in relation to these contributions. Contributions for which you have claimed a tax deduction are not eligible for a Government co-contribution.

### Tax and your death benefits

Tax may be charged on amounts paid to your beneficiaries when you die. The amount of tax will depend

on variables such as whether a lump sum or pension is paid, the timing of payment, and who receives your benefit. You should consult your adviser for more information on the tax treatment of death benefits.

The tax payable on death benefits depends on whether the beneficiary is a dependant for the purposes of tax legislation (a 'death benefits dependant'). A death benefits dependant includes:

1. your spouse or former spouse (including a de facto spouse same-sex or opposite sex)
2. your children below age 18
3. a person with whom you had an interdependency relationship
4. any other person who was financially dependent on you.

The following table summarises the tax treatment of death benefits paid to a death benefits dependant (assuming no element of the benefit is untaxed in the Fund).

Benefits paid to a death benefits dependant			
Age of deceased	Method of payment	Age of death benefits dependant	Taxation
Any age	Lump sum	Any age	Tax free
Age 60 or over	Income stream*	Any age	Tax free
Below age 60	Income stream*	Age 60 or over	Tax free
		Below age 60	Taxable amount is taxed at marginal tax rates. An offset of up to 15% may apply.

\* Death benefits can only be paid as an income stream to a spouse, children less than 18 years, a financially dependent child aged 18 to 25 years, disabled children or an interdependant or financial dependant who is not a child.

The following table summarises the tax treatment of death benefits paid to a non-death benefits dependant (assuming no element of the benefit is untaxed in the Fund).

Benefits paid to a non-death benefits dependant			
Age of deceased	Method of payment	Age of non-death benefits dependant	Taxation
Any age	Lump sum	Any age	Taxable amount is taxed at 15% plus the Medicare Levy

Please note that a higher tax may apply where we don't hold your TFN.



## 6. How super is taxed

A payment made by the Fund to the estate or legal personal representative is taxed based on who is expected to benefit from the payment and the extent to which they are a death benefits dependant or not. The legal personal representative is responsible for withholding the appropriate tax from the amount payable to the end beneficiary.

Death benefits can generally only be paid to a 'dependant' (as defined in superannuation law – a wider group of people than a death benefits dependant – refer to Section 4 How Super works), or the member's estate.

### Can an anti-detriment payment be added to death benefits?

An anti-detriment payment may be added to a lump sum death benefit payment made to a member's dependant(s) at the Trustee's discretion.

Anti-detriment payments are designed to compensate certain dependants (a spouse, former spouse or child as defined in tax legislation) who receive a death benefit for tax that has been paid previously on contributions made in respect of the deceased. Trustees of super funds may (but are not required to) make anti-detriment payments.

The Trustee has adopted a policy of allowing anti-detriment payments where a death benefit is paid from the Fund to an eligible dependant (for example, a spouse, a former spouse or a child of the deceased) subject to the availability of a tax deduction to the Fund and provided certain conditions are satisfied. Where the recipient of the death benefit is the trustee of the deceased member's estate, the anti-detriment payment will be calculated having regard to the extent to which a spouse, a former spouse or a child of the deceased member can reasonably be expected to benefit from the estate.

The amount of the anti-detriment payment is calculated by reference to the amount of contribution tax paid in respect of the deceased using a formula prescribed in tax legislation. Where this information is not available, in some circumstances the anti-detriment payment can be calculated using a formula that estimates the amount of the tax that has been paid.

The Trustee is able to make anti-detriment payments because, under tax legislation, in certain circumstances a tax deduction can be claimed. If the Trustee determines that at the time the payment is being processed, the Fund may be unable to claim some or all of the available deduction, the Trustee may decide that no anti-detriment

payment will be made, or that only part of the payment will be made.

The Trustee may also decide at any time to discontinue anti-detriment payments or amend the criteria for the availability of anti-detriment payments. Members will be notified of any changes to the Trustee's approach to anti-detriment payments.

### Taxation of Income Protection insured benefits

Refer to Insurance Section 7 Insurance in your super for information about the taxation of income protection benefits.

### Deductible expenses for the Fund

Where Fund expenses such as insurance costs are tax deductible for the Fund, the benefits of any tax deduction will be generally passed on to members during the periodic calculation of member account taxation liabilities. Refer to Section 5 Fees and other costs for more information.

Note: The government recently introduced a temporary budget repair levy (generally 2%) between 1 July 2014 and 30 June 2017 which may have the effect of increasing taxation rates on excess contributions tax and on some benefit payments.

# 7. Insurance in your super

## A choice of group or individual insurance

The Fund offers a range of flexible insurance arrangements for your personal super account that can be tailored with your adviser to suit your needs. You can apply for insurance with the Fund under the following arrangements:

- Group insurance for death, Total and Permanent Disablement (TPD) and Income Protection (IP) cover provided under group life policies issued by the Fund's nominated group life insurer, TAL Life Limited (ABN 70 050 109 450, AFSL 237848) (Insurer); or
- Individual insurance for death, Total and Permanent Disablement and Income Protection cover through individual insurance policies issued by registered life insurance companies as determined by the Trustee from time to time.

The suitability of insurance cover available to you via the Fund depends on your individual circumstances and objectives. Neither the Trustee nor the administrator is able to provide personal financial advice to you in relation to insurance cover under the Fund. You must consult an adviser before investing through the Fund or applying for insurance cover. Your adviser will provide you with a Statement of Advice (SOA) and other disclosure documents relevant to your insurance options.

## About group insurance

The Fund offers flexible insurance options which may help protect you and your family financially should the unexpected happen. Group insurance cover is provided by the Insurer under the relevant insurance policy (Policy) issued to the trustee of the Fund. The types of insurance cover available to you as a member of the Fund under the Policies (group Insurance cover) are death cover, TPD cover and Income Protection cover. Death and TPD cover is available on a 'Standard Cover' and 'Tailored Cover' basis. Income Protection cover is only available on a Tailored Cover basis.

Group insurance cover and benefits are subject to the terms and conditions in the Policies, which are summarised having regard to key definitions shown in the 'Terms and Definitions' appearing later in this section. To the extent of any inconsistency between the information in this Member Guide and the Policies, the terms and conditions of the Policies will prevail.

## Death cover

Death cover (including Terminal Illness cover) is designed to provide your beneficiaries with money to live on and/or to repay your debts when you die. If you die while you are an Insured Person, and are entitled to a death benefit under the Policy, a death benefit will be paid as a lump sum payment in accordance with the terms and conditions of the Policy.

If you suffer a Terminal Illness while an Insured Person and are entitled to a Terminal Illness benefit under the Policy, a Terminal Illness benefit will be paid as a lump sum payment in accordance with the terms and conditions of the Policy. If the amount of Terminal Illness benefit is equal to the amount of death cover, your death cover will cease upon payment of a Terminal Illness payment. Where your Terminal Illness benefit is less than the amount you are insured for death, death cover for the remaining balance will continue subject to the terms and conditions of the Policy.

## Total and Permanent Disablement (TPD) cover

TPD cover is designed to provide you with money to meet your costs of living if you become Totally and Permanently Disabled. If you become Totally and Permanently Disabled while you are an Insured Person, and are entitled to a TPD benefit under the Policy, your TPD benefit will be paid as a lump sum in accordance with the terms and conditions of the Policy.

If the amount of your TPD benefit is equal to the amount of death cover, your death cover will cease upon payment of the TPD benefit. Where your TPD benefit is less than the amount you are insured for death, death cover for the remaining balance will continue subject to the terms and conditions of the Policy.

## Income Protection (IP) cover

IP cover is designed to protect your income and super contributions if you become Totally Disabled or Partially Disabled due to Illness, Injury or Accident. If you become Totally or Partially Disabled while you are an Insured Person, and are entitled to a benefit under the Policy, a Total Disability or Partial Disability benefit will be paid as a monthly payment in arrears after the expiry of the applicable Waiting Period, subject to any exclusions (refer to 'What are the exclusions and restrictions?' later in this section). Any IP benefit payable to you will be reduced by any Other Disability Income.

You can select your Waiting Period (30 days, 60 days or 90 days) and Benefit Period (2 years, 5 years or to age 65) at the time of application, which is subject to acceptance by

## 7. Insurance in your super

the Insurer. The Insurer has the discretion to accept the application, offer cover subject to any loading, restrictions or additional conditions it considers appropriate or decline an application. You can only apply for IP cover through the Tailored Cover option. The amount of any Total Disability or Partial Disability benefit will be based on your insured benefit at the time of claim, subject to relevant maximum benefits and any offsets for Other Disability Income as defined in the Terms and Definitions. If your Declared Earned Income increases and you require your insured benefit to also increase, please complete the 'Application to Increase Income Protection Cover due to a Salary Increase' form and submit it to the Fund, who will arrange for the Insurer to consider your application.

### Superannuation contributions cover

You may also apply for superannuation contributions cover (up to 10%) at the time of your application for IP cover. If you have been accepted to have superannuation contributions cover as part of your IP cover, the Fund will be paid superannuation contributions on your behalf for crediting to your superannuation account when a Total Disability or Partial Disability benefit is payable under the Policy.

### Total Disability cover

If you become Totally Disabled while you are an Insured Person, and are entitled to a Total Disability benefit under the Policy, a Total Disability benefit will be paid in accordance with the terms and conditions of the Policy.

### Partial Disability cover

If you are Partially Disabled while you are an Insured Person, and are entitled to a Partial Disability benefit under the Policy, a Partial Disability benefit will be paid in accordance with the terms and conditions of the Policy. The amount of the Partial Disability benefit is calculated using the following formula:

$$\text{Declared Earned Income} - \frac{\text{Return to Employment Income}}{\text{Declared Earned Income}} \times \text{Insured Monthly Benefit}$$

To be eligible for a Partial Disability benefit, you:

- a) must have been Totally Disabled for at least 7 out of 12 consecutive days during the Waiting Period; and
- b) are Partially Disabled at the end of the Waiting Period, or immediately following a period during which the Total Disability benefit has been payable.

### Taxation

The benefits paid under IP cover are paid as taxable income and attract Pay As You Go (PAYG) Withholding tax. PAYG Withholding tax will be deducted from the IP benefit before it is paid to you, and forwarded to the Australian Taxation Office. If you receive IP benefits, you will be asked to provide your Tax File Number (TFN) to the Fund. If you do not provide your TFN, the Fund is required to deduct tax from your benefit payments at the maximum PAYG tax rate applicable at the time, rather than at your marginal tax rate. The portion of the IP benefit paid as a superannuation contribution will be paid to your account and taxed as if it were an employer contribution. These statements in relation to taxation are based on interpretation of Australian tax law at the date of preparation of this guide, which may change at any time. For a full explanation and advice on your individual circumstances you should consult a taxation adviser.

### Standard Cover

On joining the Fund, you may apply for death only or death and TPD cover under the Standard Cover option without being subject to underwriting. Refer to the 'Application requirements' later in this section for the relevant eligibility criteria.

The Standard Cover option is designed to provide you with a basic level of protection for death and TPD and provides a fixed level of cover (as set out in the table below) that recognises you may need greater insurance at certain stages in life. The amount of your cover will be determined at the time your cover is accepted and after that, on each 1 July based on your age next birthday according to the table below. Standard Cover commences upon written acceptance by the Insurer.

Please note, Income Protection is not available through Standard Cover.

## Level of cover for Standard Cover option

Age next birthday	Death cover	TPD cover
16-20	\$75,000	\$75,000
21-25	\$100,000	\$100,000
26-30	\$150,000	\$150,000
31-35	\$200,000	\$200,000
36-40	\$250,000	\$250,000
41-45	\$250,000	\$250,000
46-50	\$200,000	\$200,000
51-55	\$150,000	\$150,000
56-60	\$90,000	\$90,000
61-65*	\$60,000	\$60,000
66-70	\$30,000	Nil

\*TPD cover ceases on 30 June prior to you attaining age 65. Death cover (including Terminal Illness cover) ceases on 30 June prior to you attaining age 70.

As an example, if you apply for death and TPD cover, and you are aged 38 next birthday at the time your application is accepted by the Insurer, the Policy will provide \$250,000 of death and TPD cover.

## Tailored Cover

You can apply for Tailored Cover (subject to maximum cover amounts shown later in this section) if you:

- are not eligible for Standard Cover;
- have Standard Cover and wish to increase your death only or death and TPD cover (Note: If your application for Tailored Cover is accepted by the Insurer, your cover will move from a pre-determined age-based level of cover as set out in the table under Standard Cover to a fixed level of cover as offered under the Tailored Cover option);
- do not currently have any insurance within the Fund and require a level of cover greater than that offered under Standard Cover;
- wish to apply for Income Protection cover; or
- have Tailored Cover and wish to increase your existing level(s) of cover.

Refer to the 'Application requirements' later in this section for relevant eligibility criteria.

TPD cover is only available in conjunction with death cover and cannot be purchased alone. In addition, the level of TPD cover cannot exceed the level of death cover. If you have TPD cover through the Tailored Cover option, the amount of TPD cover automatically reduces from age next birthday 62 as set out in the following table:

Total and Permanent Disablement tapering	
Age next birthday	Level of TPD cover (as % of the corresponding death cover sum insured)
61	100%
62	80%
63	60%
64	40%
65	20%

## Individual transfer terms – transfer of an amount of other insurance into the Fund

You may apply to transfer the amount of your insurance from another superannuation fund or another insurer (non-HUB24 insurance) into the Fund using the Insurance Application form accompanying the PDS. The maximum amounts of cover you can apply to transfer into the Fund are:

- \$2 million for death, TPD and terminal illness cover, subject to a maximum of \$3 million including current cover; and
- \$20,000 per month for IP cover, subject to a maximum of \$25,000 per month including current cover.

To be eligible to apply to transfer your insurance cover to the Fund you must:

- a) be under age 60;
- b) not be engaged in a Hazardous Occupation;
- c) be at work on the commencement date of the increase of cover and be able to perform your full and normal duties of your Occupation on a full time basis (for at least 30 hours per week) even if your actual employment is full-time, part-time or casual;
- d) not have been diagnosed with, or not suffering from, an Illness that may cause a Terminal Illness or permanent inability to work;
- e) not have had an application for death, total and permanent disablement or income protection cover declined or been offered cover on alternate terms; and

## 7. Insurance in your super

f) have never been paid nor eligible to be paid, have never claimed, not entitled to make a claim, and are not applying for a claim, for any Injury or Illness through the Fund, Workers' Compensation, other Government benefits (for example, sickness benefit or invalid pension)

or

any insurance policy providing total and permanent disablement, terminal illness or income protection cover, or accident or sickness type cover.

The Insurer will assess your application and any cover offered may be provided subject to the following (but not limited to):

- the same or equivalent insurance loadings, restrictions, exclusions and limitations that applied under the previous insurance policy for your other insurance, as agreed by the Insurer;
- the terms and conditions set by the Insurer for your cover transferred to the Fund (refer to the Insurance Application form available from the product website shown on the front cover); and

- any other relevant conditions as summarised in this guide and outlined in detail in the Policy.

If you have Standard Cover, and transfer cover under the Individual transfer terms above, the transferred cover will be considered Tailored Cover. Your Standard Cover will not change.

For the transfer of your existing insurance, the following additional requirements must be met in addition to the Application requirements that ordinarily apply to group insurance:

- your non-HUB24 insurance must cease from the date of acceptance of the transfer
- you cannot exercise any continuation option or reinstate any cover under the insurance policy for your non-HUB24 insurance
- you cannot transfer any of your non-HUB24 insurance to any superannuation fund or individual insurer other than the Fund
- any other conditions as required by the Insurer.

### How much cover is available?

Type of cover	Standard Cover	Tailored Cover
Death	Up to a maximum of \$250,000 <sup>1</sup>	Unlimited
Terminal Illness	Up to a maximum of \$250,000 <sup>1</sup>	Up to a maximum of \$2,500,000
Total and Permanent Disablement (TPD) <sup>2</sup>	Up to a maximum of \$250,000 <sup>1</sup>	Up to a maximum of \$3 million
Income Protection (IP)	Not available	Up to a maximum of \$25,000 per month or 75% of Declared Earned Income (whichever is lesser)

### Application requirements

If you satisfy all of the following criteria, you are eligible to apply for insurance within the Fund:

- a) you are an Australian Resident;
- b) you are a member of the Fund;
- c) you meet the age criterion as set out for each benefit type:

<sup>1</sup> The actual level of cover available depends on your age.

<sup>2</sup> TPD cover is only available in conjunction with death cover and cannot be higher than death cover).

- aged 15 to 69 for death cover (including Terminal Illness cover); and
  - aged 15 to 64 for TPD and IP cover;
- d) you have sufficient funds in your account to pay for the cost of your insurance;
- e) you are not engaged in a Hazardous Occupation (refer to the Terms and Definitions for the definition of Hazardous Occupation); and
- f) for IP cover, you are Employed and working at least 15 Hours Per Week.

### Additional application requirements – Standard Cover

In addition to the application requirements outlined above, you can apply for Standard Cover within 60 days of joining the Fund if you complete an Insurance Application form along with the application for membership form and you:

- a) are at work on the commencement date of Standard Cover, and are able to perform all the duties of your usual occupation on a full-time basis (for at least 30 hours per week) even though their usual occupation maybe full-time, part-time or casual;
- b) have not been diagnosed with, or do not suffer from, an Illness that may cause a Terminal Illness or permanent inability to work;
- c) have not had an application for death, total and permanent disablement or income protection type cover declined, or been offered cover on alternate terms; and
- d) have never been paid, are not entitled to be paid, have never made, and are not entitled to make or in the process of making, a claim for any Illness or Injury through the Fund, Workers' Compensation, other Government benefits (for example, sickness benefit, or invalid pension) or any insurance policy providing total and permanent disablement or income protection type cover, or accident or sickness cover.

Your application for Standard Cover will be subject to underwriting and acceptance by the Insurer. As part of the underwriting requirements, you will need to provide health information and be assessed by the Insurer. In assessing your application for insurance, the Insurer will consider, among other things, your health condition, financial situation and occupation. These factors will help the Insurer determine whether or not it will provide tailored cover for insured benefits and, if so, what insurance cost you will pay, any restrictions on the cover offered and any insurance loadings that may apply.

### Application for new insurance – Tailored Cover

An application under the Tailored Cover option can be made at any time, and will be subject to underwriting and acceptance by the Insurer. As part of the underwriting requirements, you will need to provide health information and be assessed by the Insurer. In assessing your application for insurance, the Insurer will consider, among other things, your health condition, financial situation and occupation. These factors will help the Insurer determine whether or not it will provide Tailored Cover and, if so, what insurance cost you will pay, any restrictions on the cover offered and any insurance loadings that may apply.

### How do you apply for new insurance?

To apply for group insurance cover, including new applications for Standard Cover or Tailored Cover and transfers of insured amounts to the Fund's group insurance arrangement, you need to complete the Insurance Application form accompanying the PDS.

This Member Guide provides a summary of the key terms and conditions applicable to group insurance cover.

For further information about the insurance cover available in the Fund, including eligibility, how much you can apply for, the cost, what it will and won't cover, and any other conditions, refer to the Policy document.

Before applying for group insurance cover within the Fund you should carefully read the Policy document which is available from your adviser or by contacting the administrator. It contains:

- important information about the insured benefits provided;
- the terms and conditions of those benefits; and
- the exclusions and restrictions on the payment of those benefits.

You should speak with your adviser to determine your insurance needs and whether the group insurance cover offered by this product is suitable for your needs.

You must have an existing personal super account to acquire and maintain insurance cover. The Insurer will assess your application for insurance and if you're accepted for cover, your cover will be subject to the terms and conditions of the Policy document.

## 7. Insurance in your super

### Increase of existing cover due to life event or salary increase

If you have Tailored Cover, you may be eligible to increase your insurance cover without any further underwriting if your personal or financial situation changes due to a Life Event or, in the case of Income Protection, a salary increase. The maximum amounts of increased cover you can apply for (subject to the maximum cover amounts shown later in this section) are the lesser of 25% of your existing cover and:

- \$2,000,000 for death and TPD cover; and
- \$2,500 per month for IP cover.

To be eligible as at the date of the Insurer's acceptance of the increase, you:

- a) must be under age 60;
- b) have not had any increase of cover during the 12 months preceding the date of your application for an increase in cover due to a Life Event or salary increase;
- c) must not be engaged in a Hazardous Occupation;
- d) are at work on the commencement date of the increase of cover and able to perform all of the duties of your Occupation on a full-time basis (for at least 30 hours per week) even if your actual Employment may be full-time, part-time or casual;
- e) have not been diagnosed with, or do not suffer from, an Illness that may cause Terminal Illness or permanent inability to work;
- f) have not had an application for death, TPD or IP cover declined or offered on alternate terms; and
- g) have not previously been paid, are not eligible to be paid, have not claimed, and are not eligible to claim or in the process of claiming, for an Illness or Injury through the product, workers' compensation, other government benefits (such as sickness benefit, invalid pension) or any insurance policy providing total and permanent disablement, income protection, accident or sickness cover.

### How do you apply for increased cover?

To apply for this increase complete the relevant application form available on the product website shown on the front cover. Generally, you have 90 days to submit your application for an increase in cover due to a Life Event and 60 days to apply to increase your cover due to a salary increase. Your application is subject to acceptance by the insurer.

Maximum limits apply as outlined in the table 'How much cover is available' on page 52.

If you are not eligible to increase your insurance cover due to a Life Event or a salary increase, as described above, then you can request an increase by completing the Insurance Application form available from the product website shown on the front cover. This increase in cover must be underwritten. The Insurer will assess your application and if it is accepted, your increased cover will be subject to the terms and conditions of the Policy document.

### Duty of disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect their decision to insure you and on what terms.

You have this duty until the insurer agrees to insure you.

You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- they know or should know as an insurer; or
- they waive your duty to tell them about.

### If you do not tell the insurer something

In exercising the following rights, the insurer may consider whether different types of cover can constitute separate contracts of life insurance. If they do, they may apply the following rights separately to each type of cover.

If you do not tell the insurer anything you are required to, and they would not have insured you if you had told them, they may avoid the contract within 3 years of entering into it.

If the insurer chooses not to avoid the contract, they may, at any time, reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told them everything you should have. However, if the contract has a surrender value, or provides cover on death, the insurer may only exercise this right within 3 years of entering into the contract.

If the insurer chooses not to avoid the contract or reduce the amount you have been insured for, they may, at any



time vary the contract in a way that places them in the same position they would have been in if you had told them everything you should have. However, this right does not apply if the contract has a surrender value or provides cover on death.

If your failure to tell the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

### When does cover start?

Generally, group insurance cover starts on the date the insurance cover is accepted by the Insurer. You'll be informed about the date your insurance cover was accepted by the Insurer.

### When does cover end?

Your insurance cover under the Policy ends on the earliest of:

- the date your cash account balance doesn't have enough money in it to pay the insurance costs;
- the date the relevant insurance Policy is terminated;
- the date you cease to be a member of the Fund;
- for death and TPD cover, the date the Insurer pays the total insured benefit under the insurance Policy except where the TPD benefit is less than the death cover amount;
- the expiry of a period of employer-approved overseas Employment, unless otherwise agreed by the Insurer;
- the most recent 30 June before the date you turn 70 (for death and Terminal Illness cover), or 65 (for TPD or IP cover);
- the date the Trustee accepts your request to cancel your cover;
- the date you die;
- the date you commence military service (other than service in the Australian Armed Forces Reserve if you are not on active duty outside Australia);
- for IP cover, the expiry of employer-approved unpaid leave (and you have not returned to work), unless otherwise agreed with the Insurer.

If your insurance cover has previously lapsed, your lapsed cover can be reinstated if the Insurer agrees in writing. Any reinstated cover will be subject to any terms, conditions or restrictions set out in the Insurer's written acceptance. You can cancel your insurance by sending us your request in writing.

### What are the exclusions and restrictions?

Payment of any insured benefit is subject to the exclusions set out below and other relevant terms and conditions of the Policy. An insurance benefit is not payable where the direct or indirect cause of the claim is:

- war or acts of war, whether declared or not;
- service in the armed forces of any national or international organisation including active service and training exercises within national or international armed reserve units;
- any exclusion the Insurer may apply as a condition of acceptance of cover;
- for death cover, suicide within the first 13 months after the commencement or reinstatement of cover;
- for TPD and IP cover, an intentional self-inflicted act or self-inflicted Injury;
- for IP cover, uncomplicated pregnancy or childbirth; or
- for IP cover, payment of the IP benefit would contravene any provision in the *Private Health Insurance Act 2007* (Cth) or other related legislation.

The Insurer may impose additional conditions, exclusions or restrictions as a condition of acceptance of cover.

### Additional exclusion: Pre-existing Condition

Under the Standard Cover option, in addition to the general exclusions outlined above in this section, death and TPD benefits will not be payable for any claim which is directly or indirectly related to a Pre-existing Condition that existed at any time in the five years prior to, the date insurance cover commenced or recommenced under the Policy. This means you will only be covered for claims arising from an Illness which first became apparent, or an Injury which occurred, on or after the date of your cover commencing or recommencing under the Policy. An insurance benefit under the Policy is not payable for any claim which is directly or indirectly related to a Pre-existing Condition that existed at any time in the five years prior to the date cover commenced or recommenced under the Policy.

### Cover while on leave without pay

While on employer approved leave without pay (including parental leave), provided premiums continue to be paid and you remain an Insured Person with the Fund:

- a) death cover will continue;
- b) TPD cover will continue on the basis that for the first 24 months of leave without pay, you will have your



## 7. Insurance in your super

claim assessed in accordance with the TPD definition that applied to you immediately before the leave; and

- c) IP cover will continue for up to 24 months and your pre-leave Employment income will be used to assess any benefit. Cover will cease on the expiry of employer approved unpaid leave (if you have not returned to work) in accordance with the Policy, unless the Insurer approves extension of cover prior to the expiry. You do not need to notify the Fund of this leave.

### Interim Accident cover

If you've applied for insurance under the Tailored Cover option you may be entitled to interim Accident cover for the type and amount of the benefit you have applied for at the time of your application.

If eligible, interim Accident cover commences from the date your fully completed Insurance Application form and Personal Health Statement are received by the Insurer.

Interim Accident cover is not payable if:

- for TPD cover, TPD can reasonably be attributed to a Pre-existing Condition;
- for IP cover, Total Disability or Partial Disability can reasonably be attributed to a Pre-existing Condition;
- any of the exclusions and restrictions set out on the previous page apply; or
- you failed to comply with your disclosure obligations when applying for cover.

The amount of interim Accident cover is as follows:

- a) For death and TPD cover, the lesser of:
- the amount applied for; and
  - \$750,000 less any existing cover under the Policy.
- b) For IP cover, the lesser of:
- the amount of cover you applied for (converted to a monthly amount) less any IP benefit that you are otherwise entitled to under the Policy; and
  - \$15,000 per month (including any super contributions benefit).

Interim Accident cover will cease on the earliest of:

- 90 days from the date the Insurer receives your fully completed Insurance Application form and personal statement;
- the date the Insurer accepts or declines your application;
- the date of your written acceptance of the Insurer's conditional offer for your cover;

- the date you withdraw your application;
- the termination of all cover under the Policy;
- the date the Insurer notifies you in writing that your interim Accident cover has ceased;
- the date you cease to be an Eligible Person (see further information in this section); and
- for an application to increase existing cover, the date you cease to be an Insured Person (where applicable).

### Cost of insurance

Insurance costs will be deducted directly from your cash account in your personal super account on a monthly basis and will be dependent on:

- your age next birthday, gender, smoking status and occupational classification;
- the type of cover and benefits that you have chosen;
- for IP cover, the Benefit Period and Waiting Period applicable to you.

Your insurance costs include the following:

- your insurance premiums, including Stamp Duty (if applicable) payable to the Insurer;
- insurance administration fees payable to the administrator of 24.75% of the insurance premium payable to the Insurer (including GST);
- if you agree, insurance brokerage payable to your adviser of up to 22% (including GST); and
- a group insurance establishment fee of \$66 (including GST) payable at the time your insurance starts or when your application to change your cover is approved by the Insurer, e.g. when you seek to increase your IP cover after a salary increase.

Premium loadings (additional insurance costs) may apply to you depending on your personal circumstances. You will be advised of any additional loadings by the Insurer at the time of application.

You may be eligible for a discount of 10% on the death and TPD component of your insurance costs, if you have Tailored Cover and death and TPD cover each exceeds \$1,000,000. You may also receive up to a 5% family discount if an immediate family member has group insurance cover in the Fund.

It's important to ensure your personal super account always has a sufficient cash balance to pay the insurance costs and related costs, otherwise your cover may lapse. The Trustee is not responsible for ensuring your insurance cover does not lapse due to insufficient funds

or for informing you that your cover is about to, or has, lapsed. You may have to re-apply for insurance cover if it does lapse.

### Calculation of insurance cost

The insurance costs for Tailored Cover are based on rate tables applicable to White Collar occupations (that is, occupations that don't involve manual work), which are inclusive of insurance administration fees and insurance brokerage (but not the \$66 group insurance establishment fee). The rate tables which can be found on the product website shown on the front cover, display annual rates for each \$1,000 of insurance cover. Occupational Rating Factors apply to members who are not in White Collar occupations, and result in an adjustment of the insurance costs. Insurance costs are higher for members involved in manual work or other work involving greater risk.

Different rate tables apply to death and TPD cover and IP cover.

For Tailored Cover (Death only) for a member in a White Collar occupation, the annual insurance cost per \$1,000 sum insured ranges from:

- For female non-smoker, between \$0.30 to \$9.18 per month.
- For male non-smoker, between \$0.60 to \$16.81 per month.

For Tailored Death and TPD cover for a member in a White Collar occupation, the annual insurance cost per \$1,000 sum insured ranges from:

- For female non-smoker, between \$0.62 to \$21.09 per month.
- For male non-smoker, between \$1.07 to \$25.22 per month.

For IP Tailored Cover with a 60 day waiting period and 5 year Benefit Period, the annual insurance cost per \$1,000 annual benefit ranges from:

- For female non-smoker, between \$6.52 to \$78.80 per month.
- For male non-smoker, between \$2.97 to \$69.67 per month.

All other things being equal, the annual insurance cost for IP cover is:

- lower for 90 day Waiting Period
- higher for 30 day Waiting Period

- lower for 2 year Benefit Period and
- higher for a to age 65 Benefit Period.

Insurance costs are generally higher for smokers.

The cost of death only or death and TPD Standard Cover is 25% higher than the cost for the equivalent amount of Tailored Cover. For the first month of your cover, add the fee of \$66 (including GST) to the monthly insurance cost.

In relation to IP cover, the Insurer has the discretion to reduce the Benefit Period, extend the Waiting Period or reduce the benefit for certain occupations. The Insurer's underwriters will consider the specific job duties, length of time in a particular occupation and income levels when considering the occupational classification.

Your annual insurance cost is recalculated each year on 1 July based on:

- your age next birthday at this date;
- for Tailored Cover, the lesser of the increase in the CPI and 5%; and
- the rate table applicable at that time.

The annual insurance cost will also change with any change you make to your insurance cover. The annual insurance cost will be recalculated at the date of change.

For more information about insurance costs including relevant premium rate tables and explanations of occupational classifications and adjustments refer to the product website shown on the front cover. You can also obtain a quote for insurance costs relating to your personal circumstances from your adviser.

# 7. Insurance in your super

## Terms and definitions

Group insurance cover is subject to terms and conditions in the group insurance policies including defined terms which are relevant to the Insurer's determination of whether a member with insurance cover under the Policy (Insured Person) is eligible for an insured benefit. A detailed list of key terms and conditions is shown in this section.

Although we've included a number of terms and definitions in this section, it's not intended to include full details of the Policy. Please refer to the Policy, which is available from your adviser or by contacting the administrator. To the extent of any inconsistency between the information in this Member Guide and the Policies, the terms and conditions of the Policies will prevail.

In the event of a claim for a death, TPD or IP insurance benefit, the Insurer must be satisfied that the benefit is payable under the Policy. The Trustee must also be satisfied that the insured benefit is payable under superannuation legislation. Any death or TPD insurance benefit received from the Insurer will be paid into your cash account. Any Income Protection benefit received from the Insurer will be paid directly into your bank account. If, for any reason, the Insurer does not pay some or all of an insured benefit, your payment from the Fund will be affected.

Insurance term	Definition
Accident	An unforeseen violent, external and visible event that occurs accidentally during the period of cover under the Policy.
Benefit Period (Income Protection)	<p>The maximum period for which a benefit for Total Disability or Partial Disability will be paid for a claim in relation to the same or related Illness or Injury under the Policy, as set out below.</p> <ul style="list-style-type: none"><li>• The Benefit Period (2 years, 5 years or to age 65, whichever is applicable) is selected by the Insured Person at the time of application subject to acceptance by the Insurer.</li><li>• If an Insured Person is entitled to a benefit in relation to a recurrent disability claim, the relevant claim will be considered to be a continuation of the initial claim and, while the Waiting Period will not be reapplied, all periods of claim will be added together for the purpose of assessing the Benefit Period.</li></ul>
CPI	The Consumer Price Index (all groups weighted average for eight capital cities) issued by the Australian Bureau of Statistics for the most recent 12 months before the date of calculation.
Date of Disablement (TPD)	<p>The later of the following:</p> <ol style="list-style-type: none"><li>a) the date an Insured Person is first certified in writing by a Medical Practitioner as being Totally and Permanently Disabled; and</li><li>b) the date the Insured Person ceases work due to the Illness or Injury that caused TPD.</li></ol> <p>Where a Medical Practitioner examines and gives a written certification under a) and that certification date occurs within seven days after the date the Insured Person ceased work under b), the Date of Disablement will be the earlier date that the Insured Person ceased work under b).</p>
Domestic Duties (TPD)	<p>The tasks performed by a person whose sole occupation is to maintain their family home, including:</p> <ul style="list-style-type: none"><li>• cooking of meals for their family;</li><li>• unassisted cleaning of the home;</li><li>• shopping for their family's food;</li><li>• doing their family's laundry; and</li><li>• taking care of dependent children (if applicable),</li></ul> <p>but excludes any tasks performed for salary, reward or profit.</p>

<b>Insurance term</b>	<b>Definition</b>																
<b>Declared Earned Income (Income Protection)</b>	<p><b>For an Employed person:</b></p> <p>a) the annual remuneration received from personal exertion, including base salary, bonuses, fees, regular overtime, and fringe benefits in the last 12 months, but not including employer Superannuation Guarantee Contributions, investment income, income received from deferred compensation plans, disability income policies or retirement plans and income not derived from personal exertion, and</p> <p>b) where applicable, includes motor vehicle, regular overtime, regular allowances and regular commissions averaged over the three years immediately preceding commencement of Total Disability.</p> <p><b>For a self-employed person:</b></p> <p>The annual income generated by the Insured Person from his or her personal exertion, before the deduction of income tax for the business (or the relevant portion for part of a financial year), calculated by averaging the Insured Person's net income (the Insured Person's gross income from personal exertion, less all expenses incurred by the Insured Person in earning that income) per year for the two years immediately preceding commencement of Total Disability, or the period of time since the Insured Person commenced to be self-employed if self-employed for less than a period of two years.</p>																
<b>Eligible Person</b>	<p>a) A person who is:</p> <ul style="list-style-type: none"> <li>• an Australian Resident;</li> <li>• a member, or is applying for membership, of the Fund; and</li> <li>• within the age range as specified in the 'Application requirements' on page 52.</li> </ul> <p>OR</p> <p>b) A person that the Insurer has agreed in writing will be insured under the Policy. For IP cover, an Eligible Person must also be Employed for at least 15 hours per week.</p>																
<b>Employed or Employment</b>	Employed or self-employed for gain or reward, or in the expectation of economic benefit.																
<b>Gainful Employment</b>	Means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.																
<b>Hazardous Occupation</b>	<p>An occupation involving hazardous or very heavy manual work, and some examples of 'hazardous occupations' are as follows (but this is not an exhaustive list):</p> <table border="0"> <tr> <td>a) factory workers involved in highly repetitive, unskilled duties</td> <td>i) pilots and aircrew of commercial airlines</td> </tr> <tr> <td>b) fishermen</td> <td>j) prison services</td> </tr> <tr> <td>c) firemen, police, ambulance drivers/paramedics</td> <td>k) professional divers</td> </tr> <tr> <td>d) forestry workers</td> <td>l) professional sports people or entertainers</td> </tr> <tr> <td>e) labourers</td> <td>m) seasonal workers/industries with a high proportion of seasonal or casual workers e.g. fruit picking</td> </tr> <tr> <td>f) linesmen working over 10 metres</td> <td>n) truck drivers</td> </tr> <tr> <td>g) mining groups or drilling, exploration and explosive related industries, as well as any underground/underwater workers</td> <td>o) workers at heights – including riggers, scaffolders, roof workers, antenna erectors.</td> </tr> <tr> <td>h) offshore oil rig workers</td> <td></td> </tr> </table>	a) factory workers involved in highly repetitive, unskilled duties	i) pilots and aircrew of commercial airlines	b) fishermen	j) prison services	c) firemen, police, ambulance drivers/paramedics	k) professional divers	d) forestry workers	l) professional sports people or entertainers	e) labourers	m) seasonal workers/industries with a high proportion of seasonal or casual workers e.g. fruit picking	f) linesmen working over 10 metres	n) truck drivers	g) mining groups or drilling, exploration and explosive related industries, as well as any underground/underwater workers	o) workers at heights – including riggers, scaffolders, roof workers, antenna erectors.	h) offshore oil rig workers	
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Insurance term	Definition
Hours Per Week (TPD)	The hours worked in a week (including weekends) whilst Employed, averaged over the 13-week period prior to the Date of Disablement or such shorter period if Employed for less than 13 weeks immediately prior to the Date of Disablement.
Illness	Sickness, disease or disorder.
Income Producing Duty (Income Protection)	A duty performed as part of a person's Employment that generates at least 20% of the Insured Person's Pre-disability Income.
Injury	Bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.
Insured Monthly Benefit	The lesser of: a) up to 75% of Declared Earned Income plus Superannuation Contributions Benefit (if applicable); and b) the amount of cover the insurer has agreed to provide in respect of the Insured Person.
Insured Person	An Eligible Person for whom the Insurer has accepted in writing to provide insurance cover under the Policy, excluding persons who are only entitled to interim Accident cover under the Policy.
Life Event	One of the following events that occurs to the Insured person for which the Insurer may provide additional cover a) the Insured Person's marriage or divorce; b) birth of the Insured Person's child; c) adoption of a child by the Insured Person; d) the Insured Person's dependent child starts secondary school; e) the Insured person takes out a new mortgage to purchase their primary residence, or increase an existing mortgage to renovate their primary residence.
Medical Practitioner	Means, unless agreed otherwise by the Insurer: a) a medical practitioner legally qualified and registered to practice in Australia; or b) if the claimed condition is a psychological condition diagnosed in accordance with the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM), the definition of a Medical Practitioner means a person who is legally qualified and registered as a practicing psychiatrist by the relevant medical registration boards and/or the Specialist Recognition Advisory Committee coordinated through the Australian Health Insurance Commission; but shall not include chiropractors, physiotherapists, psychologists or alternative health providers. The Medical Practitioner cannot be the Insured Person, their spouse, close family relative, business associates or partners, fellow security holders in the same company/trust (ignoring publicly listed entities), employers or employee.
Occupation	The employment or activity in which the Insured Person is principally employed or self-employed.

<b>Insurance term</b>	<b>Definition</b>
<b>Other Disability Income (Income Protection)</b>	<p>Any income (other than Return To Employment Income) which an Insured Person may derive during a month for which the amount of the benefit that applies to them under the Policy is being assessed, whether that income was actually received or not, and includes:</p> <ul style="list-style-type: none"> <li>a) any benefit payable under other income protection insurance policies;</li> <li>b) any benefit under any worker's compensation, statutory compensation, pension, social security or similar schemes or other similar State, Federal or Territory legislation;</li> <li>c) any benefit paid under State or Federal legislation such as the Department of Veteran Affairs; and</li> <li>d) any claimed employer funded sick leave entitlements and other income payments.</li> </ul> <p>Any Other Disability Income which is in the form of a lump sum or is commuted for a lump sum, has a monthly equivalent of one sixtieth (1/60) of the lump sum over a period of 60 months.</p> <p>If it can be shown that a portion of the lump sum represents compensation for pain and suffering, or the loss of use of a part of the body, the Insurer will not take that portion into account as Other Disability Income.</p>
<b>Partially Disabled or Partial Disability (Income Protection)</b>	<p>In the Insurer's opinion, solely as a result of an Illness or Injury that caused the Insured Person to be Totally Disabled they:</p> <ul style="list-style-type: none"> <li>a) do not have the capacity to work in their Occupation at the same level that they were working at prior to commencement of Total Disability; and</li> <li>b) are earning Return to Employment Income that is less than their Pre-disability income; and</li> <li>c) are under the regular care of a Medical Practitioner and is complying with the advice and treatment given by that Medical Practitioner.</li> </ul>
<b>Pre-disability Income (Income Protection)</b>	The Insured Person's Declared Earned Income immediately prior to becoming Totally Disabled.
<b>Pre-existing Condition</b>	<p>An Illness, Injury or a symptom of a member of the Fund for which, at the time of the application for cover under the Policy, the member:</p> <ul style="list-style-type: none"> <li>a) was aware of, or a reasonable person in their position should have been aware of; or</li> <li>b) should have sought advice or treatment (conventional or alternative) from a Medical Practitioner or other allied health professional for (in circumstances where a reasonable person in their position would have sought advice or treatment); or</li> <li>c) had a medical consultation for or were prescribed medication or therapy for.</li> </ul>
<b>Return to Employment Income (Income Protection)</b>	<p>The gross income received by the Insured Person during the month in respect of which a Partial Disability benefit may be payable, and which is earned as a consequence of their personal exertion (including commissions, bonus and other payments that the Insurer reasonably considers form part of the Insured Person's remuneration package) less all expenses incurred by the Insured Person in connection with earning that income during that month.</p> <p>For the purpose of calculating the Insured Person's Return to Employment Income:</p> <ul style="list-style-type: none"> <li>a) Superannuation Guarantee Contributions are not included; and</li> <li>b) if the Insured Person is self-employed, their share of business expenses is not included.</li> </ul>
<b>Specialist Medical Practitioner</b>	Means, a Medical Practitioner practicing in an area related to the Illness or Injury suffered by you.

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Insurance term	Definition
Terminal Illness	<p>Means:</p> <p>a) where an Insured Person's death cover commenced prior to 1 July 2014 and has remained continually in force with the Insurer, Terminal Illness, whilst insured by the Insurer, means:</p> <ul style="list-style-type: none"> <li>i) two Medical Practitioners have certified in writing, that an Insured Person suffers from an Illness, or has incurred an Injury, that is likely to result in the death of the Insured Person within a period ('the certification period') that ends not more than 12 months after the date of the certification;</li> <li>ii) at least one of the registered Medical Practitioners is a Specialist Medical Practitioner; and</li> <li>iii) for each of the certificates, the certification period has not ended.</li> </ul> <p>OR</p> <p>b) where an Insured Person's death cover commences, recommences or is reinstated on or after 1 July 2014, Terminal Illness, whilst insured by the Insurer, means:</p> <ul style="list-style-type: none"> <li>i) two Medical Practitioners have separately certified in writing that, the Insured Person suffers from an illness, or has incurred an Injury, that is likely to result in the death of the Insured Person within a period (the certification period) that ends not more than 12 months after the date of the certification;</li> <li>ii) at least one of the Medical Practitioners is an appropriate Specialist Medical Practitioner practicing in an area related to the Insured Person's illness or injury;</li> <li>iii) the certification referred to in paragraph (i) occurred while the Insured Person has cover under the Policy;</li> <li>iv) for each of the certificates, the certification period has not ended; and</li> <li>v) The Insurer is satisfied, on medical or other evidence, that despite reasonable medical treatment, the illness or injury will lead to the Insured Person's death within 12 months of the date of the certification.</li> </ul>
Totally Disabled or Total Disability (Income Protection)	<p>In the Insurer's opinion the Insured Person, while insured under the Policy, as a direct result of an Illness or Injury is:</p> <ul style="list-style-type: none"> <li>a) unable to perform at least one Income Producing Duty of their Occupation;</li> <li>b) not working in any capacity, in Employment or otherwise; and</li> <li>c) under the regular care of a Medical Practitioner and, in the Insurer's reasonable opinion, is complying with the advice and treatment given by that Medical Practitioner.</li> </ul>
Totally and Permanently Disabled or Total and Permanent Disablement (TPD)	<p>Means:</p> <p>a) an Insured Person's Total and Permanent Disablement cover under the Policy commenced or recommenced prior to 1 July 2014 and is in force on the Date of Disablement and, in the opinion of the Trustee, the Insured Person:</p> <ul style="list-style-type: none"> <li>i) is under the care of and following the advice of a Medical Practitioner; and</li> <li>ii) meets one of the applicable Parts set out below.</li> </ul> <p>OR</p> <p>b) an Insured Person's cover commenced or recommenced on or after 1 July 2014 and is in force on the Date of Disablement and, in the opinion of the Insurer the Insured Person:</p> <ul style="list-style-type: none"> <li>i) is under the regular care and following the advice of a Medical Practitioner;</li> <li>ii) solely because of Illness or Injury, has suffered ill-health (whether physical or psychological) that makes it unlikely that the Insured Person will engage in Gainful Employment for which they are reasonably qualified by education, training or experience; and</li> <li>iii) meets one of the applicable Parts set out below.</li> </ul>

Insurance term	Definition										
Totally and Permanently Disabled or Total and Permanent Disablement (TPD) (continued)	The Part(s) of the Total and Permanent Disablement definition below that apply to an Insured Person with Total and Permanent Disablement cover at time of claim will be determined by the Insurer based on the status of the Insured Person immediately before the Date of Disablement in accordance with the following criteria:										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Status of the Insured Person immediately before the Date of Disablement</th> <th style="width: 30%;">TPD definition</th> </tr> </thead> <tbody> <tr> <td data-bbox="392 660 1161 728">1. Employed in a Non-Hazardous Occupation, working at least 15 Hours Per Week.</td> <td data-bbox="1190 660 1378 689">Parts A, B, C or D</td> </tr> <tr> <td data-bbox="392 743 1086 958">2. The Insured Person satisfies all of the following conditions: a) not engaged in Domestic Duties on a full-time basis; b) unemployed for a continuous period of less than six months immediately prior to the Date of Disablement; and c) immediately prior to being unemployed, was Employed in a Non-Hazardous Occupation for at least 15 Hours Per Week.</td> <td data-bbox="1190 743 1378 772">Parts A, B, C or D</td> </tr> <tr> <td data-bbox="392 974 1011 1003">3. Solely engaged in Domestic Duties on a full-time basis.</td> <td data-bbox="1190 974 1347 1003">Parts A, C or E</td> </tr> <tr> <td data-bbox="392 1019 539 1048">4. Otherwise.</td> <td data-bbox="1190 1019 1347 1048">Parts A, C or D</td> </tr> </tbody> </table>	Status of the Insured Person immediately before the Date of Disablement	TPD definition	1. Employed in a Non-Hazardous Occupation, working at least 15 Hours Per Week.	Parts A, B, C or D	2. The Insured Person satisfies all of the following conditions: a) not engaged in Domestic Duties on a full-time basis; b) unemployed for a continuous period of less than six months immediately prior to the Date of Disablement; and c) immediately prior to being unemployed, was Employed in a Non-Hazardous Occupation for at least 15 Hours Per Week.	Parts A, B, C or D	3. Solely engaged in Domestic Duties on a full-time basis.	Parts A, C or E	4. Otherwise.	Parts A, C or D
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3. Solely engaged in Domestic Duties on a full-time basis.	Parts A, C or E										
4. Otherwise.	Parts A, C or D										
<p><b>Part A. Permanent Loss</b></p> <p>Solely because of Illness or Injury, the Insured Person has suffered the permanent loss of:</p> <ul style="list-style-type: none"> <li>a) the use of two limbs;</li> <li>b) the sight in both eyes; or</li> <li>c) the use of one limb and the sight in one eye,</li> </ul> <p>where limb is defined as the whole hand or the whole foot.</p>											
<p>OR</p> <p><b>Part B.</b> Solely because of Illness or Injury, the Insured Person has been continuously absent from their employment or has been continuously unable to accept employment for at least six consecutive months from the Date of Disablement, and is disabled to such an extent as to render them unlikely to ever again be engaged in any occupation for which he or she is reasonably suited by their education, training or experience.</p>											
<p>OR</p> <p><b>Part C.</b> Solely because of Illness or Injury, at the Date of Disablement, the Insured Person is unlikely ever to be able to perform at least two of the following five 'activities of daily living' without the physical assistance of another person and despite the use of appropriate assistive aids, and has provided proof of this to the satisfaction of the Insurer.</p> <p>The five 'activities of daily living' are:</p> <ul style="list-style-type: none"> <li>1. <i>Bathing</i> – to shower or bathe;</li> <li>2. <i>Dressing</i> – to dress or undress;</li> <li>3. <i>Toileting</i> – to use a toilet;</li> <li>4. <i>Feeding</i> – to eat and drink; or</li> <li>5. <i>Mobility</i> – to get in and out of bed or chair, or move from place to place without using a wheelchair.</li> </ul>											



## 7. Insurance in your super

Insurance term	Definition
Totally and Permanently Disabled or Total and Permanent Disablement (TPD) (continued)	<p>OR</p> <p><b>Part D. Activities of Daily Working</b></p> <p>Solely because of Illness or Injury, at the Date of Disablement, the Insured Person is:</p> <ul style="list-style-type: none"> <li>a) permanently unable to perform at least two of the following five 'everyday working activities' without the physical assistance of another person and despite the use of appropriate assistive aids, as supported with medical evidence, and this permanent inability has lasted for at least six consecutive months from the Date of Disablement; and</li> <li>b) unlikely ever to return to any occupation for which he or she is reasonably suited by their education, training or experience.</li> </ul> <p>The five 'everyday working activities' are <i>Mobility, Communicating, Vision, Lifting</i> and <i>Manual Dexterity</i>, each of which is explained as follows:</p> <ul style="list-style-type: none"> <li>a) unable to perform <i>Mobility</i> means:               <ul style="list-style-type: none"> <li>i) the Insured Person cannot walk more than 200m on a level surface without stopping due to breathlessness or restricted movement; or</li> <li>ii) the Insured Person cannot bend, kneel or squat to pick something up from the floor and straighten up again after bending, kneeling or squatting, nor can they get in and out of a standard sedan car.</li> </ul> </li> <li>b) unable to perform <i>Communicating</i> means:               <ul style="list-style-type: none"> <li>i) the Insured Person cannot speak in the Insured Person's first language so that the Insured Person is understood in a quiet room, nor can the Insured Person hear (with a hearing aid or other aid) an instruction given in a normal voice in the Insured Person's first language in a quiet room; or</li> <li>ii) the Insured Person cannot understand a simple message in the Insured Person's first language, and relay that message to another person.</li> </ul> </li> <li>c) unable to perform <i>Vision</i> means the Insured Person cannot, with glasses or contact lenses, read ordinary newsprint nor pass the standard eyesight test for a car drivers licence.</li> <li>d) unable to perform <i>Lifting</i> means the Insured Person cannot lift, carry or move objects weighing 5kg using either or both hands.</li> <li>e) unable to perform <i>Manual Dexterity</i> means the Insured Person cannot use either or both hands or their fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or buttons, using cutlery, or using a pen or keyboard to write a short note).</li> </ul> <hr/> <p>OR</p> <p><b>Part E. Domestic Duties</b></p> <p>Solely because of Illness or Injury the Insured Person:</p> <ul style="list-style-type: none"> <li>a) is unable to perform Domestic Duties on a full-time basis;</li> <li>b) is unable to leave their home unaided;</li> <li>c) has not been engaged in any Employment or Domestic Duties for six consecutive months from the Date of Disablement; and</li> <li>d) at the end of the six month period, is disabled to such an extent as to render them unlikely to ever engage in Domestic Duties or any occupation for which he or she is reasonably suited by their education, training or experience.</li> </ul>

Insurance term	Definition
Waiting Period (Income Protection)	<p>The continuous period (30 days, 60 days, or 90 days, whichever is applicable):</p> <ul style="list-style-type: none"> <li>a) which is selected by the Insured Person at the time of their insurance application and accepted by the Insurer;</li> <li>b) which commences from the later of <ul style="list-style-type: none"> <li>i) the date the Insured Person is first certified by a Medical Practitioner in writing as being totally disabled; and</li> <li>ii) the date that the Insured Person ceases work because of the Illness or Injury; and</li> </ul> </li> <li>c) during which the Insured Person remains Totally Disabled or Partially Disabled before a Total Disability Benefit or Partial Disability Benefit may be payable under the Policy.</li> </ul> <p>If, during the Waiting Period, the Insured Person returns to Employment:</p> <ul style="list-style-type: none"> <li>a) for five days or less, and again becomes Totally Disabled as a result of the same Illness or Injury, then those days for which the Insured Person was Employed will be added to the Waiting Period; or</li> <li>b) for more than five days, then a new Waiting Period will commence.</li> </ul>

## Applying for Individual insurance

### About Individual insurance

You can apply for death, total and permanent disablement and income protection insurance under an individual insurance policy available under the Fund, as determined by the Trustee from time to time. A list of available insurance policies (including relevant insurers) is available from the product website shown on the front cover.

Insurance cover is provided through an individual agreement (individual policy) between the Trustee and the relevant insurer. The Trustee will be the owner of the individual policy.

### How do you obtain Individual insurance cover?

When obtaining Individual insurance through the Fund, you:

- must have an existing personal super account in the Fund or be applying for an account in the Fund to acquire and maintain the insurance cover
- can only select an insurance policy issued by an insurer which is available via the Fund as determined by the Trustee from time to time. The list of available insurance policies is available on the product website shown on the front cover.
- must complete the Fund's Super Application form.

The individual insurance policies available via the Fund have been determined suitable for superannuation (that is, they can provide cover only for death, Total and Permanent Disablement, income protection or other circumstances permitted under superannuation legislation).

However this doesn't mean that the Trustee and the administrator (and each of their subsidiaries) consider that the individual insurance policies available via the Fund are suitable for your personal situation or needs, or that the performance of the relevant insurer or individual insurance policy is guaranteed.

Before applying for insurance cover under an individual insurance policy, you should carefully read the applicable product disclosure document which sets out:

- important information about the insured benefits provided
- the cost of cover
- the terms and conditions of those benefits
- exclusions and restrictions on the payment of those benefits.

You and your adviser should determine your insurance needs and whether the insurance cover offered under an individual insurance policy is suitable for you. You should consider the applicable product disclosure statement for information about insurance costs and other terms and conditions.

You can obtain the product disclosure documents free of charge for the available individual insurance policies from the relevant insurer, your adviser, the product website shown on the front cover or by calling 1300 854 994.

The Trustee reserves the right to change or add to the conditions applicable to individual insurance cover available via the Fund from time to time. You will be

## 7. Insurance in your super

notified of any new or different conditions involved in applying for individual insurance cover.

If the Trustee agrees to own the policy, the Trustee will hold it on your behalf (i.e. you are not the owner or holder of the insurance policy). Cover under that policy will commence only after the relevant insurer has accepted your application and the corresponding policy documentation has been issued to the Trustee in terms acceptable to the Trustee. Once accepted, your adviser will provide you with a copy of your insurance policy.

The level and amount of cover you obtain as well as the range of costs involved, is for you to determine when choosing the relevant policy and insurer. Likewise, the terms and conditions of the cover (including eligibility, entitlement, exclusion, cancellation and other conditions) will depend on the policy you choose so we cannot provide you with any information on these matters.

### What happens after the policy commences?

Once the policy commences, any insurance costs payable under the policy will be deducted directly from your cash account.

Other fees and costs including insurance related costs may apply (refer to Section 5 Fees and other costs for more information).

### The Trustee's relationship with individual insurers

The Trustee has selected the Individual insurance policies with the assistance of the administrator, taking into account several factors including:

- features of the products, including the range of available benefits
- arrangements involving the cost of insurance (for example, flexibility and pricing)
- the insurer's reputation, claims history and financial strength
- adviser remuneration arrangements.

The Trustee will obtain input from the administrator when identifying and determining individual insurance policies offered within the Fund and may add or remove insurance policies (or insurers) from time to time.

Decisions regarding the removal or addition of insurance policies (and insurers) are at the discretion of the Trustee. A proportion of each payment made under your individual insurance policy may be paid to the administrator under an agreement between the administrator and

the insurer. This is not an additional fee to you. See the administrator's Financial Services Guide on the product website shown on the front cover for more information.

### Additional information you need to know about Individual insurance

- You will need to carefully read and fully understand all the disclosure information and terms and conditions about your chosen policy issued by the relevant insurer (including the policy document itself). Your adviser will provide you with the relevant disclosure information and you should consider this information in conjunction with your adviser. If both the Trustee and the relevant insurer accept your chosen policy, its particular terms and conditions (including the costs) will apply to you.
- As with any insurance cover provided to members through a super fund, the insurer may impose additional conditions, exclusions or restrictions as a condition of the acceptance of cover. The Trustee can only pay any insured benefits received from the insurer from the Fund if permitted under both superannuation legislation and the Fund's trust deed.
- Death or TPD insurance benefits will be paid in addition to the balance of your account. Where the insurer reduces or limits cover or declines a claim for insured benefits, the Trustee may limit your insured benefits.
- General fees and costs applicable to the product are outlined in Section 5 Fees and other costs. Before applying for insurance through an individual insurance policy, you should read this section to understand the insurance related service fees that apply to when you obtain Individual insurance.
- Your adviser will explain the fees and costs associated with your participation in the Fund, including any insurance cover you obtain.
- If you take out insurance through an individual insurance policy, the costs associated with the policy will be deducted directly from your cash account on a regular basis (as required under the individual policy). The cost of your insurance cover will depend on the costs applicable under the policy and may depend on a range of factors including:
  - your age, gender, smoking status and occupational classification;
  - the type of cover and benefits that you have chosen; and
  - for income protection cover, the Benefit Period and Waiting Period applicable to you.

- Loadings (additional insurance costs) may apply depending on your personal circumstances. You will be advised of any loadings by the relevant insurer at the time of application. The cost of insurance may be adjusted for any changes to your cover during a financial year.
- Insurance costs payable under your individual insurance policy may include an amount of commission payable to your adviser where allowed under the law. This is not a separate cost. Rather, it is included in your payment to the insurer. Any such commission is payable by the insurer as part of the policy issuance and is in accordance with the product disclosure statement and terms of the individual insurance policy. Your adviser's SOA discloses any fees for the service you receive from your adviser.
- It's important to ensure your personal super account always has a sufficient cash balance to pay the insurance costs and related costs, otherwise your cover may lapse. The Trustee is not responsible for ensuring your insurance cover does not lapse due to insufficient funds or for informing you that your cover is about to, or has, lapsed. You may have to re-apply for insurance cover if it does lapse.

## Differences in policies via the Fund versus direct

There are differences between taking out insurance cover under a group or individual insurance policy via the Fund and taking out insurance cover under an individual insurance policy directly:

- For insurance cover obtained via the Fund, the Trustee of the Fund is the owner of the insurance policy. For insurance cover under an individual insurance policy issued directly to you, you are the owner of the policy.
- Insurance cover obtained via the Fund is subject to rules in superannuation legislation that govern the type of insurance benefits that can be provided via a superannuation fund and when insurance proceeds may be paid out of the superannuation fund to you. These rules do not apply to individual insurance policies outside of superannuation and issued directly to you.
- Insurance cover obtained via the Fund is paid for from your account in the Fund. You cannot pay for the insurance cover directly. This is why it is important to ensure your account in the Fund always has sufficient cash to meet the cost of your insurance cover.
- Insurance premiums associated with death and TPD cover obtained via the Fund may be eligible for tax deductions that are not accessible when you take out insurance cover under an individual insurance policy. The Fund, not you, can claim tax deductions for insurance premiums.

To the extent that a member's insurance costs are tax deductible, the benefits of any tax deduction will generally be passed onto member accounts during the periodic calculation of member account taxation liabilities.

- When you apply for insurance cover under an individual insurance policy directly, a 'cooling off period' applies during which you can change your mind about acquiring the relevant policy. A 'cooling off period' does not apply when you obtain cover via the Fund under an individual insurance policy.
- If you have a complaint relating to your insurance cover under an individual insurance policy obtained via the Fund, it is initially dealt with through the administrator's complaint handling process. For more information about the complaints handling process refer to Section 9 Additional information.

For further information about the different ways in which you can obtain insurance cover, speak to your adviser.

## The role of your adviser

With your adviser you can devise an insurance strategy that suits your personal circumstances.

Your insurance strategy may include insurance cover under the Fund's group life insurance policies or an individual insurance policy (or policies).

In addition to any other documents your adviser will give you as part of your Statement of Advice, your adviser will provide the following documents:

- the product disclosure statement or other information relevant to any individual insurance policy you may be considering
- this Member Guide.

Your adviser will help you with any application for an individual insurance policy, on behalf of the Trustee.

However until the relevant insurer has accepted the application, and the corresponding policy documentation has been issued to the Trustee in terms acceptable to the Trustee, insurance cover will not commence. Once accepted, your adviser will provide you with a copy of your insurance policy.

Also, for insurance cover to commence (and continue), you must have sufficient monies in your account in the Fund to meet the payment of insurance premiums. Otherwise that insurance cover may not commence or may cease, even if the insurer has issued the relevant insurance documentation.

## 8. How we keep you informed

### What you'll receive

You can monitor your account using InvestorHUB. The table below shows the types of communication we'll provide to you or which you can access:

Communication	Purpose
Application acknowledgment notification (by email)	Confirms that your application to join the Fund has been received.  This email also provides your login details to InvestorHUB and other relevant account information for your reference such as information on how you can make contributions and transfer existing superannuation benefits to your account.
Welcome email	Confirms that your membership in the fund has been accepted.
Annual statements	Provide a summary of super and/or pension details for the reporting period and is available on InvestorHUB. When you join the Fund you agree to obtain your annual statements from InvestorHUB. We'll notify you via email when your statement is available.
Annual reports	Provides an overview of changes that affect you and an abridged version of the financial reports for the Fund. The report will be available on InvestorHUB.
Annual pension information	We'll email you details of the minimum and maximum (if applicable) payment you may receive for the new financial year. We also include information to help you complete your tax return or that you may need to provide to Centrelink.
Audited financial statements	Provides a complete version of the financial reports for the Fund. These are available on InvestorHUB.
Exit statement	Provides summary of super and/or pension details for the reporting period. This is emailed to you and your adviser.
Accessing information on your account	You can view your account information including performance, valuation and transaction reports on InvestorHUB. The value of your account is the sum of all the investments held in your account including your cash account. You can also access the cash transactions report which shows the latest available balance in your cash account and a transaction statement showing the movements into and out of your cash account for a selected period. Your adviser has the flexibility to specify which reports are available for you to view on InvestorHUB.

Note: Your account balance doesn't include the tax impact of any realised gains or losses or other accrued amounts (including liabilities) that may arise if you request a full withdrawal of your account. You can request a quote on your 'withdrawal benefit' which is the amount that would be available if you request a full withdrawal. Your account balance and your withdrawal benefit are both disclosed in your annual statement.

### Publishing and notification of disclosure documents

We may make disclosure documents available to you electronically, and we will notify you when they are available. These disclosure documents may include financial service guides, significant event notices, on-going disclosure of material changes and periodic statements.

## Your InvestorHUB mobile app

Our platform is fully compatible and accessible via popular mobile and tablet devices. With the flexibility of accessing your account anytime, anywhere, our iOS (iPhone/iPad) and Android apps allow you to keep track of and monitor your investment. You can:

- view details of your account holdings, including asset allocation
- access a full list of investment options including up-to-date valuations and performance graphs
- view important notifications from us or the Fund
- update your contact details
- download all reports including your Annual Statement



## Your instructions to us

Any instructions related to your account and investment choices should be provided to the administrator through your adviser (refer to Sections 1 and 7 for more information about the role of your adviser). AdviserHUB has the tools, resources and support your adviser needs to consider the appropriate investment choices for your investment strategy. For more information on instructions, including trade notifications, please refer to Receiving trade notifications in Section 2 How we invest your money.

### How to contact us

If you have any questions or would like any more information about the product, please contact the administrator:

Phone 1300 854 994  
Mail GPO Box 529  
Sydney NSW 2001  
Email [admin@hub24.com.au](mailto:admin@hub24.com.au)

## 9. Additional information

### Privacy

In this section, 'we', 'us' and 'our' refers to the Trustee and the administrator.

#### Why do we collect your personal information?

We collect your personal information to:

- administer products and services and manage our relationship with you, such as establishing and maintaining member records, and providing regular statements, reports and communications;
- provide products and services to you;
- process transactions, applications, claims, requests and queries in relation to our products and services;
- identify you in accordance with the *Anti-Money Laundering & Counter Terrorism Financing Act 2006* (Cth) (AML/CTF Act) and to protect against fraud;
- let you know about other products or services that we may offer or that the Fund's promoter may offer; and
- comply with superannuation, taxation and other applicable laws and regulations.

If we do not collect your personal information, we may not be able to process your applications, provide you with services relating to the Fund or administer your interest in the Fund.

#### Who do we disclose your personal information to?

We may disclose your personal information to third parties including:

- outsourced service providers including an administrator or promoter of the Fund;
- mail houses and printing companies;
- specialist service providers, such as actuaries, auditors and lawyers;
- custodians and brokers;
- insurance providers;
- your financial adviser, your attorney appointed under a power of attorney, or your nominated representative;
- other consultants; and
- Government authorities as required or necessary in administering and conducting the business of the Fund, including in complying with relevant regulatory or legal requirements. It is possible that this may also include a Government authority that is overseas.

Personal information will only be disclosed to third parties other than those listed above if:

- you have consented;
- you would reasonably expect us to disclose information of that kind to those third parties; or
- we are authorised or required to do so by law or it is necessary to assist with law enforcement.

#### Are we likely to disclose your personal information to a recipient who is overseas?

Generally personal information is not sent overseas unless requested by overseas government authorities in connection with permitted disclosures under Australian law or authorised by the investor. However we use electronic identity services and this may involve using overseas counterparties.

The operations of these electronic identity services including any outsourced providers engaged for the purposes of conducting verification services or data storage may be located in China, New Zealand, Philippines, South Africa, the United Kingdom, and the United States of America. Additionally, where you have lived overseas, some information may be disclosed to the country(ies) in which you have resided.

#### Privacy policies

The Privacy policies of the Trustee and the administrator set out how you can access and correct information we hold about you, how you can complain about a breach of your privacy rights and how your complaint will be handled. The Trustee's privacy policy can be found at <http://ccsl.com.au/governance/>. The administrator's privacy policy can be found at [www.hub24.com.au/Privacy](http://www.hub24.com.au/Privacy).

If you have any queries or complaints about your privacy please contact:

Privacy Officer  
The Trustee of the HUB24 Super Fund  
GPO BOX 3001  
Melbourne VIC 3001

Privacy Officer  
HUB24 Custodial Services Ltd,  
GPO Box 529  
Sydney NSW 2001  
Email: [privacy@hub24.com.au](mailto:privacy@hub24.com.au)



## Anti-Money Laundering and Counter-Terrorism Financing

In accordance with the AML/CTF Act and the supporting AML/CTF Rules, the Trustee has an obligation to collect and identify information and to verify documents provided to us. From time to time, we may require additional information from you to assist in this process. The AML/CTF Act also gives us the right not to provide financial services in certain circumstances.

In complying with obligations in relation to the AML/CTF Act and the supporting AML/CTF Rules, there may be instances where transactions are delayed, blocked, frozen or refused. If such an instance occurs, we are not liable for any loss you may suffer (including consequential loss) as a result of our compliance with the AML/CTF Act and the supporting AML/CTF Rules as they apply to the Fund.

We have certain statutory obligations to disclose information gathered to regulatory bodies and/or law enforcement agencies, such as the Australian Transaction Reports and Analysis Centre (AUSTRAC).

We also have the obligation to report certain matters to AUSTRAC. Under 'tipping-off' provisions, we are not permitted to inform you that any such reporting has taken place.

## About the relationship between the Trustee and HUB24 Custodial Services Limited

The Trustee and HUB24 Custodial Services Limited have entered into numerous agreements under which HUB24 Custodial Services Limited is appointed to provide certain services to the Trustee including:

- investment administration (including the InvestorHUB and AdviserHUB platforms which members and their adviser can access);
- custody; and
- investment management.

Under the terms of these agreements:

- HUB24 Custodial Services Limited may be indemnified and have expenses reimbursed from the Fund where it has been properly incurred in its respective roles.
- HUB24 Custodial Services Limited is paid fees as set out in Section 5 Fees and other costs; HUB24 Custodial Services Limited has agreed to pay the Trustee an

annual fee for acting as trustee of the Fund. Refer to Section 5 Fees and other costs for further details.

- Either party may terminate the agreement in certain situations such as by mutual agreement and where the other party becomes insolvent, can no longer perform the respective role or breaches the agreement and does not remedy the breach in the requisite time.
- Upon termination of the agreements, HUB24 Custodial Services Limited may agree with the Trustee for the Trustee to retire as trustee of the Fund and for another entity to be appointed as trustee (which could include a third party trustee or HUB24 Custodial Services Limited itself).

## General Reserve

The Trustee is establishing and maintaining a General Reserve to meet liabilities of the Fund. This may include, but is not limited to; administration, operational, compliance and legal expenses. The General Reserve will be funded by a combination of Reduced Input Tax Credits (RITCs) claimed by the Fund, interest earned on the General Reserve, and any other expense recoveries claimed from members.

## Operational Risk Reserve (ORR)

The Federal Government, as part of its Stronger Super reforms, has introduced a number of new prudential standards to increase protection for superannuation fund members. One of these standards, SPS 114, requires trustees of superannuation funds to establish adequate reserves to cover potential operational losses. An operational risk is the risk that a superannuation fund may suffer loss due to inadequate or failed internal processes, people and systems, or from external events. The ORR may be drawn upon to assist in compensating members or the fund in the event of an operational risk having materialised.

The Trustee has reviewed the potential operational risk losses of the fund and determined that it is prudent to reserve 0.25% of the net assets of the Fund within the ORR. This requirement can be met by a reserve within the Fund and/or Trustee capital. The ORR will be funded from the General Reserve as needed.



## 9. Additional information

### Complaints

#### How we deal with complaints

We take complaints seriously as they give us information about how we can improve services to you. We have an internal complaints handling policy, which you can access free of charge, that gives more detail about the complaints handling process.

#### The Trustee's complaints resolution process

The Trustee has a complaints handling process. If you have a complaint you should contact the administrator – refer below. For more complex issues, the Trustee will keep you updated regularly as to the progress of your complaint however reasonable efforts will be made to resolve your complaint within the required 90 day timeframe.

In the event of a complaint please contact the Administrator's Complaints Officer at:

Email: [complaints@hub24.com.au](mailto:complaints@hub24.com.au)

Mail: HUB24 Custodial Services Ltd  
GPO Box 529  
Sydney NSW 2001

If you are not satisfied with the outcome, you can contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent external dispute resolution body established to deal with certain decisions of superannuation trustees. You can contact the SCT for further information about the matters that the SCT can deal with, however the SCT cannot deal with your complaint unless you have first gone through the Trustee's complaints handling process.

Contact details for the SCT are:

Mail: Superannuation Complaints Tribunal  
Locked Bag 3060  
Melbourne VIC 3001

Email: [info@sct.gov.au](mailto:info@sct.gov.au)

Website: [www.sct.gov.au](http://www.sct.gov.au)

If your complaint relates to services provided to you by your adviser, please refer to the adviser's financial services guide for information about their complaints handling process.

#### Cooling-off period

You have a 14-day cooling-off period to decide whether the product you have applied for is right for you. The cooling-off period starts on the date you receive your welcome email, or five working days after your account is opened, whichever happens first. The cooling-off period

doesn't apply if you transact on your account within the 14th day period (e.g. you make a withdrawal). During the cooling-off period, you can cancel your account and withdraw any amount that isn't restricted or preserved, or rollover your account balance (including unrestricted non-preserved monies if you choose to do so).

If you have any preserved or restricted non-preserved benefits in a super account or transition to retirement pension, it can only be transferred to another complying super fund. For transition to retirement pensions you can also request to transfer your benefits back into a personal super account. You will need to complete an application form for a personal super account in the Fund, if you wish to do this and you don't already have one.

The amount returned to you or transferred to another fund may vary from the amount you invested because your account balance will be adjusted for any of the following (if applicable):

- increase or decrease in the value of your investment
- insurance costs
- pension payments made to you
- tax payable
- administration costs incurred in establishing or closing your account.

You may wish to obtain financial advice before exercising your cooling-off right as it may have tax implications. To close your account under the cooling-off period, you will need to notify us, by contacting the administrator in writing, of your intention as well as your name and account number. We will send you confirmation once we have closed your account.

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**CARE**portfolio

**Contact us**

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☎ 1300 854 994  
@ admin@hub24.com.au

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