

# SAFE – SMALL APRA FUND ESSENTIALS

Product Disclosure Statement (PDS) No. 5

This PDS contains details of SAFE – Small APRA Fund Essentials

Dated 27 August 2009

The issuer of SAFE – Small APRA Fund Essentials is:

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# IMPORTANT NOTES

## **ABOUT THIS PRODUCT DISCLOSURE STATEMENT (PDS)**

### IMPORTANT INFORMATION ABOUT THIS PDS NO.5

Trust Company Superannuation Services Limited (ABN 49 006 421 638, AFS Licence No. 235153, is the trustee of the funds in the Small APRA Fund Essentials.

Reference to 'SAFE' means the Small APRA Fund Essentials service.

References to 'we', 'us', 'our' 'the trustee' and 'Trust Super' are to Trust Company Superannuation Services Limited.

Trust Company Limited (ABN 59 004 027 740) is the promoter of the funds in SAFE. Reference to 'Trust Group' is to Trust Company Limited and all its subsidiary and associated companies.

DIY Admin Pty Ltd (ABN 53 123 126 456, Authorised Representative of DIY Master Ltd ABN 41 123 035 245 AFS Licence No. 312431) is the administrator of the funds in SAFE. References to 'DIY' and 'fund administrator' are to DIY Admin Pty Ltd.

Investment Administration Services Pty Limited (ABN 86 109 199 108 AFS Licence No. 284316) has been engaged by DIY Admin Pty Ltd as asset administrator for some investments of the funds in SAFE. Reference to 'IAS' and 'asset administrator' mean Investment Administration Services Pty Limited.

AIA Australia Limited (ABN 79 004 837 861, AFS Licence No. 230043), is the insurer for this product.

References to 'AIA Australia Limited' and 'the insurer' refer to AIA Australia Limited. Reference to 'you' or 'your' are to prospective members of a new fund established in SAFE and to members of existing funds transferring into the SAFE service.

Reference to 'your Fund' or 'the Fund' is to the fund you establish in SAFE.

This PDS describes the important features of SAFE. It is important that you read this PDS before making a decision to invest in this product. It will help you to decide whether this product will meet your needs and it may assist you to compare this product with other products you may be considering.

The information contained in this PDS is general advice only. This PDS does not consider any person's individual objectives, financial situation or particular needs. Before you make an investment decision you should obtain professional independent financial advice from a licensed financial adviser.

If you receive this PDS electronically, a paper copy is available free of charge upon request from Trust Super. If you are printing an electronic copy of this PDS, you must print all pages including the application forms. If you make this PDS available to another person, you must give them the entire electronic file or print out, including the application forms.

The PDS can only be used by persons receiving it (electronically or otherwise) in Australia. If a material alteration occurs in any statement contained in this PDS, which would make that statement misleading or deceptive, or if there has been any material omission in this PDS, we will correct that defect as permitted by law.

If the alteration is not materially adverse, the information will be updated on our website [www.trust.com.au](http://www.trust.com.au) and a paper copy of this information will be available to you free of charge upon request.

On page 61 of this PDS is a glossary of terms. This has been included to assist you in your understanding of this PDS and service.

Neither Trust Super, Trust Group nor any of their subsidiaries nor their respective officers guarantee the capital invested by investors, the performance of the specific investments available or your Fund generally. Neither Trust Group, nor any of its subsidiaries, guarantee or have any liability in connection with the performance by Trust Super of obligations under this PDS. Trust Super reserves the right to amend the terms and conditions of your Fund in accordance with the provisions of the trust deed and superannuation law.

AIA Australia Limited has not caused the issue of this PDS and does not guarantee the repayment of capital or performance from your Fund. AIA Australia Limited's role in the preparation of this PDS has been limited to reviewing those parts that specifically relate to insurance benefits and that part containing statements about AIA Australia Limited and its products. AIA Australia Limited has relied on Trust Super's advisers and other experts in relation to taxation and social security information concerning insurance benefits and takes no responsibility for the preparation of, or statements made in, any part of this PDS that do not relate to its role in the preparation of the PDS.

DIY has not caused the issue of this PDS and does not guarantee the repayment of capital or performance of your Fund. DIY's role in the preparation of this PDS has been limited to reviewing those parts that specifically relate to its role as fund and investment administrator or that contain statements about DIY and the services it provides. DIY has relied on Trust Super's advisers and other experts in relation to taxation and social security information and takes no responsibility for the preparation of, or statements made in, any part of this PDS that do not relate to its role in the preparation of the PDS.

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# ABOUT US

## About Trust Group

Trust Group has over 100 years of experience in the Australian financial services industry, delivering trusted financial solutions and personal relationships with integrity. Trust Group's main business activities span across funds management, estates and trusts, financial planning, property and infrastructure custody, superannuation, charitable services, securitisation and structured finance. Trust Company Superannuation Services Limited (Trust Super) is a wholly-owned subsidiary of Trust Company Limited (Trust Group). Trust Super offers a range of specialised superannuation products and services including a complete superannuation and retirement product for up to four members through small APRA funds. Trust Super ensures your Fund complies with all statutory requirements. As a trustee for master funds, pooled vehicles, wrap accounts and corporate funds, and with over \$19 billion in funds under trusteeship, Trust Super provides a high quality service for its superannuation clients. To find out more, visit [www.trust.com.au](http://www.trust.com.au).

## What is a Small APRA Fund (SAF)?

A Small APRA Fund (SAF) is a superannuation fund with less than five members that is under trusteeship of a licensed trustee. It is regulated by the Australian Prudential Regulation Authority (APRA). SAFE is a service for the establishment and management of Small APRA Funds. A SAF is similar to a Self Managed Superannuation Fund (SMSF) except that a licensed trustee, rather than the members of the fund, perform the role of trustee. SAFs are regulated by the Australian Prudential Regulation Authority, while SMSFs are regulated by the Australian Taxation Office (ATO). In the case of SAFE funds, the trustee is Trust Super.

## About SAFE

SAFE is a complete superannuation and retirement product that allows you to establish your own superannuation Fund with up to four members. Trust Super, as the trustee of your Fund, is responsible for ensuring the proper management and administration of your Fund while you maintain substantial input into its underlying investments.

SAFE is suitable for persons who wish to:

- make superannuation contributions
- rollover superannuation benefits or consolidate their rollovers within one fund
- receive a lump sum retirement benefit, and
- receive an account based pension or (in limited circumstances) term allocated pension. Account based pensions are also available as transition to retirement pensions for persons who have reached their preservation age but have not retired.

## The main service providers for SAFE

### Trustee

The trustee of SAFE is Trust Company Superannuation Services Limited.

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Trust Super has been licensed by APRA to act as a trustee for the purposes of superannuation laws. Trust Super is the trustee of SAFE funds and is responsible for your Fund and its service providers to ensure that it complies with all legal requirements and operates in the best interests of the members of your Fund. Trust Super receives fees as outlined in this PDS for the provision of its services.

As well as the normal protections available under SIS, the trustee has effected and maintains in force indemnity insurance to protect the interests of Members that is considered to be appropriate for its business. The indemnity insurance cover is subject to the terms and conditions of the insurance policy and does not extend to all matters that may affect Members.

## Administrator

The administration of SAFE is divided into two elements – fund administration and asset administration. These tasks are the responsibility of the fund administrator although they may be performed by separate service providers.

### Fund administrator

The fund administrator of SAFE funds is DIY Admin Pty Ltd (ABN 53 123 126 456, Authorised Representative of DIY Master Ltd ABN 41 123 035 245 AFS Licence No. 312431) (DIY).

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The senior management of DIY has provided superannuation consultation and administration services since 1992. As fund administrator, DIY is responsible for the establishment and ongoing administration of your Fund. This includes all member record keeping, accounting functions and reporting to members and includes some investment administration. DIY has engaged Investment Administration Services Pty Limited (IAS) (ABN 86 109 199 108 AFS Licence No. 284316) to perform the role of asset administrator for some investments of the funds in SAFE. DIY receives fees for the provision of its services which are reflected in the fees and costs outlined in this PDS. Some of these fees are paid to IAS including for custodial services arranged by IAS.

**Trust Super may also utilise the services of other providers or advisers from time to time such as a custodian or asset consultant. The service providers for SAFE may change from time to time at the discretion of Trust Super.**

## Insurer

The insurer for SAFE is AIA Australia Limited. Through this group insurance arrangement, members are offered insurance benefits for Death only, Death & total and permanent disablement, and Income protection cover. When you take out cover under your Fund, Trust Super is the owner of the policy and you, as a member of the Fund, will be the person insured under the policy.

## Benefits of SAFE

### Proven track record

Trust Group was established in 1885 and is now one of the largest, most experienced trustee corporations in Australia. Today superannuation, compliance and trustee services are part of our core business.

### Product flexibility

SAFE caters for members in accumulation and pension phases. Sophisticated estate planning can be provided under our structure, such as allowance of benefits to be taken in two different pension methods.

### Investment strategy

SAFE has developed a number of investment strategies which, with the help of your authorised adviser, will allow you to develop a portfolio to meet your personal investment needs and objectives. Alternatively, SAFE accepts your trustee approved tailored investment strategies and allows access to a wide range of asset classes.

### Taxation

SAFE provides you with a fund that can accommodate sophisticated retirement and financial planning strategies including capital gains tax management. Generally, other superannuation structures do not allow the same levels of sophistication.

### Insurance benefits

SAFE has negotiated competitive insurance rates for you with a leading insurer. You have flexibility in selecting the types and levels of insurance appropriate to your needs.

## Peace of mind

Within SAFE you are relieved of the administrative burden associated with running your own Fund. We handle the day-to-day administration duties and safekeeping of your assets, enabling you to focus your attention on the investments of your Fund.

# FEATURES AT A GLANCE

The following is a table of the SAFE product features offered through this PDS.

## Investing in SAFE

Investment strategy	Trust Super (your SAFE Fund trustee) has developed a number of strategies which, with the help of your authorised adviser will allow you to develop a portfolio to meet your needs and objectives.
Risks of investment	Different investments have different levels and types of risk. Members of your Fund should be aware that investments are not quarantined from risk and will rise and fall in value.
Compliance of investments	Trust Super monitors your Fund to ensure it adheres to its investment strategy.
Access to wholesale managed funds	SAFE provides you access to managed fund products at managed funds wholesale rates via the Trust Company Portfolio Management Service (TCPMS). A separate product disclosure statement for TCPMS and for each of the managed fund products is available and should be considered before making any investment decisions.
Investment minimums	There are no investment or withdrawal minimums and there is no minimum account balance required.

## Services through SAFE

Fund establishment – new and pre-existing superannuation funds	Trust Super will prepare and execute a new trust deed and lodge all regulatory papers on behalf of your new Fund. For existing superannuation funds transferring into the service Trust Super will also ensure the transferring of the custody of the assets, the loading of historical accounting, taxation and member records, preparation of a deed of retirement and appointment and a deed of amendment to your trust deed.
Asset custody	Trust Super or a custodian holds the title to your assets.
Day-to-day administration	SAFE will ensure the establishment and ongoing administration of your Fund. This includes the collection of income, asset valuations, all member record keeping and reporting to members.
Compliance	Trust Super has the legal responsibility for the running of your SAFE Fund in accordance with the requirements in the Fund's trust deed and all relevant legislation. This includes: <ul style="list-style-type: none"> <li>▪ ensuring the preparation and lodgment of all regulatory returns</li> <li>▪ arranging your Fund audit</li> <li>▪ liaising with regulatory authorities, and</li> </ul>

	<ul style="list-style-type: none"> <li>▪ general maintenance of the investments of your Fund in trust for the benefit of its members.</li> </ul>
Pension offerings	SAFE offers members the ability to roll their accumulation benefits into a SAFE account based pension (including a transition to retirement pension). Transfers can also be made from existing complying pension to a SAFE term allocated pension.
Insurance	SAFE offers members a number of optional insurance benefits: Death only, Death & total and permanent disablement and Income protection.

## Contributing to SAFE and accessing your benefits

Contributing to your Fund	Contributions can be received from employers, members and their spouses or in the form of a rollover from an existing superannuation fund.
Cooling off	A 14-day cooling off period applies to your initial contribution or commencement of a pension.
Accumulation benefit	Government legislation limits when you may withdraw your superannuation benefits in cash.
Account based pension	Payable monthly, quarterly, half yearly or yearly. Benefit payments available are subject to government limits. The Account based pension is also available as a transition to retirement pension upon reaching your preservation age (subject to additional government restrictions).
Term Allocated pension	Only available in relation to transfers from an existing complying pension. Payable monthly, quarterly, half yearly or yearly. Benefit payments available are subject to government limits.
Fees for SAFE	There are standard fees that apply to all SAFE funds. Additional fees may apply. These are dependent on whether your Fund is in its accumulation or pension phase and the type of investments held in your Fund. These fees are disclosed on pages 9 to 12.

# FEES AND OTHER COSTS

## Consumer advisory warning

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable.

Ask the fund or your approved financial adviser.

### TO FIND OUT MORE

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

Government regulations require us to include the consumer advisory warning as above. The warning is not specific to information on fees and charges in this Fund.

## Fees and other costs

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your contributions or from your account balance\* or your Fund as a whole. Taxes and insurance costs are set out in another section of this document. You should read all of the information about fees and costs because it is important to understand their impact on your investment. Fees and costs for particular investment options (e.g. fund manager fees) are set out on page 21.

\*If you have segregated accounts (refer to page 17) fees will be deducted from your member account balances, rather than the Fund as a whole.

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the fund <sup>1</sup>		
Establishment fee <sup>2</sup> New fund: The fee to open your Fund.  Existing fund: The fee to transfer an existing fund into our service. This includes the transferring of the custody of the assets, the loading of historical accounting, taxation and member records, preparation of a deed retirement and appointment and a deed of amendment.	\$1,100 per Fund  \$1,650 per Fund	This fee is deducted upon the establishment of your Fund. It is a one-off fee. The amount of this fee can be negotiated with your authorised adviser. For further information please refer to 'Establishment fee' on page 12 under the heading 'Additional explanation of fees and costs'. There may be an additional fee charged for transferring existing assets into your Fund depending on the complexity of the transition. For further information please refer to 'Asset administration set-up fee' on page 12 under the heading 'Additional explanation of fees and costs'.
Pension initiation fee The fee charged when you create a new pension account within your Fund.	Account based (including transition to retirement) and term allocated pensions: \$560 per pension	This fee is deducted from your member account upon commencement of your pension.
Contribution fee The fee on each amount contributed to your investment – either by you or your employer.	Nil	Not applicable
Withdrawal fee Lump sum benefit payments: The fee on each amount you take out of your investment by way of a lump sum payment.	\$175 per withdrawal	Fee deducted from the lump sum benefit prior to its payment.
Termination fee The fee to close your Fund.	Nil	Not applicable
Management costs <sup>1, 3</sup> The fees and costs for managing your Fund.		
Trustee fee The fee for trusteeship and managing your Fund's compliance and monitoring the administration. The fee varies depending on the balance of your Fund.	Trustee fee 0.165% of Fund assets p.a. There is a minimum annual trustee fee of \$990 per Fund.	This ongoing fee is calculated on the value of assets and cash held at the end of the quarterly (or if not practical, the most recent valuation available) and deducted from your balance of your Fund quarterly in arrears.
Fund administration fee The fees and costs for administering your Fund.	Accumulation stage of Fund: \$1,440 per Fund p.a. Pension stage of Fund: \$1,680 per	This ongoing fee is deducted from your Fund monthly in arrears. If you join or leave the

	Fund p.a.	Fund during the year, the full fee will still apply.								
<p>Asset administration fee.</p> <p>The fee for administering your Fund's assets. The fee varies depending on the balance of your Fund.</p>	<p>Fund size % of Fund assets p.a.</p> <table> <tr> <td>First \$250,000</td> <td>0.75</td> </tr> <tr> <td>Next \$750,000</td> <td>0.40</td> </tr> <tr> <td>Next \$1,000,000</td> <td>0.15</td> </tr> <tr> <td>Balance over \$2,000,000</td> <td>Nil</td> </tr> </table>	First \$250,000	0.75	Next \$750,000	0.40	Next \$1,000,000	0.15	Balance over \$2,000,000	Nil	<p>This ongoing fee is calculated on the value of assets and cash held at the end of the month (or if not practical, the most recent valuation available) and deducted from your Fund monthly in arrears. The fee is payable to DIY to meet fund administration and the costs associated with asset administration and custodial services or any other SAFE expenses that may be incurred from time to time in connection with SAFE.</p>
First \$250,000	0.75									
Next \$750,000	0.40									
Next \$1,000,000	0.15									
Balance over \$2,000,000	Nil									
<p>Expense recovery fee</p> <p>The fee charged for all recovery of charges, costs and expenses paid by the trustee in the administration and management of SAFE.</p>	<p>0.025% p.a. of Fund assets subject to a minimum of \$55 and a maximum of \$165 per Fund p.a.</p>	<p>Expense recoveries are calculated on the value of assets and cash held at the end of the financial year (or if not practical, the most recent valuation available) and deducted from your member accounts annually in arrears.</p>								
<p>Fund audit</p> <p>The fee charged by the auditor for conducting the audit of your Fund.</p>	<p>\$500-\$1,000 per Fund p.a.</p>	<p>This fee is deducted annually from your Fund upon completion of the Fund audit.</p>								
<p>Business activity statements instalment activity statements</p> <p>The fee for the preparation of your Fund's business activity statements/instalment activity statements.</p>	<p>\$290 per Fund p.a.</p>	<p>This fee is deducted from your Fund annually in arrears.</p>								
<p>Asset account segregation fee</p> <p>The fee charged for the maintenance of separate member accounts.</p>	<p>\$220 per member account p.a.</p>	<p>This fee is deducted annually from the member accounts.</p>								
<p>Pension actuarial costs</p> <p>The fee charged by the fund actuary for issuing certificates for tax and compliance purposes.</p>	<p>Account based (including transition to retirement) and term allocated pensions (or combined pensions) between \$100 and \$600, depending upon the amount of work required.</p>	<p>This fee is deducted annually from your Fund as incurred.</p>								
<p>APRA levy</p> <p>The levy charged by APRA to meet the cost of the prudential regulation of your Fund. This levy relates to the 2009–2010 financial year.</p>	<p>\$500 per Fund p.a. Plus any financial levy imposed by APRA from time to time.</p>	<p>Levies are deducted from your Fund as incurred.</p>								
<p>Service fees<sup>1</sup></p>										
<p>Investment switching fee</p> <p>The fee for changing investment options.</p>	<p>Nil</p>	<p>Not applicable<sup>1</sup></p>								
<p>Adviser service fee<sup>2</sup></p> <p>The fee charged by your authorised adviser for advice about superannuation in general, your Fund and its</p>	<p>Nil to 2.2% of the Fund assets p.a.</p>	<p>This ongoing fee is calculated on the value of assets and cash held at the end of the quarter (or if not practical, the most recent valuation</p>								

investment(s).		available) and is deducted from your Fund quarterly in arrears. The amount of this fee can be negotiated with your authorised adviser. For further information, refer to 'Adviser service fees' on page 13 under the heading 'Additional explanation of fees and costs'.
Insurance commission This fee may be paid to Trust Super, the fund administrator and your authorised adviser if you choose to have insurance benefits as offered through this PDS.	Nil to 33% p.a. of the benefit premium payable.	This fee forms part of your insurance premiums, which are deducted from your Fund annually in advance. A component of this fee can be negotiated with your authorised adviser. For more details please refer to 'Insurance commission' on page 13 under the heading 'Additional explanation of fees and costs'.

1. For additional details in relation to this fee, see 'Additional explanation of fees and costs' on pages 12 to 14.
2. This fee includes an amount payable to an adviser. (See 'Adviser service fees' on page 13 under the heading 'Additional explanation of fees and costs').
3. 'Fund manager fee' is discussed on page 13 under the heading 'Additional explanation of fees and costs'.

## Additional explanation of fees and costs

### Asset administration set-up fee

If you are transferring existing assets into your Fund, an asset administration set-up fee of \$198 per hour (including GST) may be charged. This fee will be charged to the Fund and is for work carried out in relation to setting up these assets and reconstructing the Fund's year-to-date transactions. The actual fee charged is dependent upon the complexity of the investments involved and the completeness of the information provided. As fees will vary depending on your individual circumstances, we cannot disclose specific fees. Fees (if applicable) will be determined at the time the service is requested. For further information, please discuss this with your authorised adviser.

### Establishment fee

The establishment fee is paid to the fund administrator for establishing your Fund. The establishment fee (for both new and existing funds) includes an adviser commission of \$550. You may negotiate with your authorised adviser for a lower establishment fee by an amount up to the value of the commission. It is the general policy of Trust Super to only accept funds that have an authorised adviser. However, if you do not have an adviser and the fund is accepted, the adviser commission component of \$550 is paid to Trust Group.

### Non-standard assets

From time to time the trustee may approve the inclusion of non-standard assets into your Fund. A non-standard asset is an asset that falls outside of the category of 'Acceptable investments' as listed on page 20 of this PDS. Any fees associated with the establishing and maintaining of these assets (e.g. legal costs, external consultant fees) will be paid directly from your Fund. The trustee may also charge an annual fee for the administration of these assets that will be in addition to the standard 'Asset administration fee' (see page 11). As fees will vary depending on the particular asset, we cannot disclose specific fees. Fees will be advised at the time the trustee determines whether the asset may be included in your Fund.

### Management costs

#### *Fund administration fee*

If there are members of your Fund in accumulation stage and other members in pension stage, the pension fee will be charged to your Fund.

## Extraordinary expenses

There may be circumstances where Trust Super, as your trustee, is called upon to perform one-off or extraordinary tasks on behalf of your Fund. These tasks are outside the standard service tasks and therefore the standard fee table. The fees relating to these tasks are extraordinary expenses. Examples of such tasks include Trust Super attending company meetings on behalf of your Fund, legal research and court appearances. The fees for these tasks will vary depending on the particular circumstances, so we cannot disclose specific fees. The fees for these services may be an hourly rate charged by Trust Super or a direct invoice from the service provider and will be charged to the Fund. We will endeavour to provide a written estimate of the cost of these tasks to members prior to their commencement. The performance of these tasks may be legislative requirements or a request made to Trust Super by yourself or a member of your Fund. The ability to perform the task is always subject to the provisions of your trust deed.

## Fund manager fee

If you elect to use managed funds, fund manager fees will be paid within the investment. For further details see 'Fund manager fees' on page 21 under the section 'Investment in the Fund'.

Trust has established arrangements with major fund managers to receive wholesale rates if the member invests via the **Trust Company Portfolio Management Service (TCPMS)**. For further details see 'Wholesale rates for managed funds' on page 22 under the section 'Investment in the Fund'. Also consider the TCPMS product disclosure statement and the product disclosure statement for the managed fund.

## Service fees

### *Switching fees*

While there are no switching fees charged directly for the SAFE service, transaction cost factors apply to some funds in which you may invest. For further details see 'Switching fees' on page 21 under the section 'Investment in the Fund'.

### *Adviser service fees*

This is the fee that you may agree with your authorised adviser for advice about superannuation in general, your Fund and its investment(s). The amount paid is agreed, and may be negotiated, between you and your authorized adviser. A fee ranging from nil to 2.2% (GST inclusive) can be charged by your authorised adviser for this service. The service fee you agree with your authorised adviser is calculated on the value of assets and cash held at the end of the quarter (or if not practical, the most recent valuation available). This ongoing fee is deducted from your Fund quarterly in arrears.

### *Example*

If you have a Fund balance of \$50,000 at the end of the quarter and your agreed service fee is 1.5% p.a., the amount deducted from your account at the end of the quarter would be \$187.50. That is  $\$50,000 \times 1.5\% = \$750$  p.a. or \$187.50 per quarter.

Please note, all adviser service fees and other commissions outlined in this section are quoted inclusive of GST.

## Insurance commission

A commission of up to a maximum of 33% of the insurance benefit premium payable may be paid to Trust Super, the fund administrator, and your authorised adviser. The commission is split up to 11% for each of Trust Super, the fund administrator and your authorised adviser.

You may negotiate with your authorised adviser as to whether you must pay the value of their commission. Your authorised adviser can choose to rebate back to you the value of their commission (i.e. 11%). If your adviser agrees to this, it will result in lower premiums paid by you.

SAFE offers three optional insurance benefits available to members. For details of the insurance benefit premiums payable and insurance commission, see page 42 under the section 'Insurance benefits' of this PDS.

## Taxation and stamp duty

All fees and charges outlined in this section are quoted inclusive of GST (but not any Reduced Input Tax Credit, where applicable). Where we are entitled to recover a Reduced Input Tax Credit (RITC) of 75% of the GST charged to the Fund, this will be passed on to relevant members. Each Fund has its own particular circumstances and we recommend that you discuss your specific taxation needs and entitlements with your authorised adviser.

Contributions to your Fund may be subject to taxation and/or a tax deduction. For details see the section 'Taxation' on pages 53 to 56 of this PDS.

Stamp duty may apply to insurance premiums. We have indicated in this PDS where stamp duty applies.

#### Asset account segregation

Segregated accounts are generally required where members wish to identify their relationship to specific assets. If you have segregated accounts fees will be deducted from your member account balances, rather than the Fund as a whole. For more details see 'Segregated accounts' on page 17 under the section 'Investment in the Fund' of this PDS.

#### Property manager

It is the general policy of Trust Super that a trustee approved property manager must be appointed to all direct property that is held in a member's Fund. A property manager may charge fees in relation to this service. This fee is to be negotiated between you and your property manager.

#### Family law and superannuation

You may be charged fees in relation to services required in dealing with your superannuation benefits. For further details see the sections 'Superannuation Splitting of Benefits' on page 30 under the section 'Accumulation benefits' of this PDS.

#### Privacy

You may be charged fees in relation to access to personal information we hold about you. For further details see 'Privacy' on page 57 under the section 'Further information' of this PDS.

#### Adviser remuneration

The adviser selling you this product may receive payment (remuneration) for the sale. Your authorised adviser has to meet his or her expenses from this remuneration and relies on it to provide him or her with an income. Other than the fees shown in the fee table relating to establishment fees, and those described in 'Adviser service fee' (page 13) and 'Insurance commission' (page 13), this PDS makes no allowance for payment of remuneration to your authorised adviser.

Your authorised adviser will negotiate with you on the appropriate level of remuneration in relation to the adviser service fee and the insurance benefits. This will be in addition to the fees in the previous table.

#### Closing or winding up your Fund

When you close or wind up your Fund, the fees in the table (pages 10 to 12) will still apply, regardless of the time of year that the closure occurs. For example, the annual APRA levy and the annual audit fee will apply in full.

#### Can the fees change?

Yes, all fees can change. This may be due to changing economic conditions, changes in regulations or changes to the product. None of the fees and other costs listed in this PDS will be increased without, in the case of material changes, at least 30 days prior written notice to members. However, the trustee is entitled to be reimbursed for expenses from the Fund. The trustee reserves the right to alter the amount or level of fees or costs without member consent. The trustee also reserves the right to deal with any excess fees (that is, fees charged to Funds or members but not fully expended in the year in which they are charged) in a manner considered appropriate by the trustee.

#### Protection of small accounts

If at any time the amount of your accumulation account is less than \$1,000 and the amount includes or has included Superannuation Guarantee (SG) or award contributions by your employer (small account), there are government regulations protecting the balance. The protection limits the amount of fees deducted from your account, ensuring the fees do not exceed the earnings of the Fund. Fees (for this purpose) do not include contributions tax, APRA levy and insurance premiums. The cost of member protection is factored into the final crediting rate for a fund. Negative investment earnings can reduce your member's account even if your account is member protected. If a fund has a negative investment period, administrative fees up to \$10 or as otherwise permitted by SIS may be deducted from small account balances.

## How do you compare SAFE with other products?

In order to compare SAFE with other products, we suggest that you consult with your authorised adviser or visit [fido.asic.gov.au](http://fido.asic.gov.au) where ASIC offers a fee calculator to help investors compare the fees of different products.

### Example of a \$50,000 investment in SAFE

The following tables give an example of how the fees and costs in the balanced investment option for this product can affect your superannuation investment over a one-year period. You should use these tables to compare this product with other superannuation products. Examples are provided in relation to both the accumulation and pension stages of this product.

#### Accumulation stage – Balanced investment option

The following example outlines the fees and costs based on a fund as a whole. The more members within the fund, the greater the reduction in fees and costs per member. That is, the fees and costs applicable to each fund will be allocated between members of that fund. For example, if the total Fund administration fee is \$1440 p.a. and there are two members in the Fund, the Fund administration fee cost to each member will be \$720 p.a.

Example – the Balanced investment option (Accumulation stage)		Balance of \$50,000 with total contributions of \$5,000 during year
Contribution fees	\$0	For every \$5,000 you put in, you will be charged \$0.
<b>PLUS</b> Management costs	<b>Trustee fee:</b> \$990 (i.e. min fee) Administration fees <ul style="list-style-type: none"> <li>▪ Fund administration \$1,440</li> <li>▪ Asset administration 0.75% (\$375)</li> </ul> Expense recovery fee: \$55 (min) Fund audit: \$500 (i.e. min fee) Business activity statement: \$290 APRA levy: \$500 (i.e. min fee)	<b>And</b> , for \$50,000 in the Fund, you will be charged \$1,420* each year plus \$2,730 in other management costs regardless of your balance.
<b>EQUALS</b> Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will now be charged fees of <b>\$4,150**</b> <b>What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or approved financial adviser.</b>

\* Please note that the fees and costs payable in respect of the Trustee fee, Asset administration fee and Expense recovery fee may vary depending on the amount invested in the Fund. For details, see the 'Fees and other costs' and 'Additional explanation of fees and costs' sections on prior pages.

\*\* Additional fees may apply:

**Establishment fee** – New fund: \$1,100, Existing fund: \$1,650.

**Asset administration set up fees** – \$198 per hour.

**Asset account segregation** – \$220 per member p.a.

If you invest in **wholesale managed funds** through TCPMS and depending on the investment option selected you will also be charged between 0.29% p.a. and 2.01% p.a. by the fund manager of that underlying fund. **This fee only applies if you choose to invest via TCPMS.**

**Fund manager fees** may apply depending on the investment options you choose. The amount of the fee will

depend on the type of fund and manager you select.

**Adviser service fee:** 0 to 2.2% p.a. on the balance of your fund.

**And**, if you withdraw a lump sum from your Fund, you may also be charged **withdrawal fees** of \$175 per withdrawal. This fee will not be charged on regular pension payments.

### Pensions stage – Balanced investment option

Example – the Balanced investment option		Balance of \$50,000
<b>Management costs</b>	<b>Trustee fee:</b> \$990 (i.e. min fee) Administration fees <ul style="list-style-type: none"> <li>▪ Fund administration \$1,680</li> <li>▪ Asset administration 0.75% (\$375)</li> </ul> Expense recovery fee: \$55 (min) Fund audit: \$500 (i.e. min fee) Business activity statement: \$290 APRA levy: \$500 (i.e. min fee)	For \$50,000 in the Fund, you will be charged \$1,420* each year plus \$2,970 in other management costs regardless of your balance.
<b>EQUALS Cost of fund</b>		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will now be charged fees of <b>\$4,390**</b>  <b>What it costs you will depend on the type of pension you choose and the fees you negotiate with your fund or approved financial adviser.</b>

\* Please note that the fees and costs payable in respect of the Trustee fee, Asset administration fee and Expense recovery fee may vary depending on the amount invested in the Fund. You will also be charged a Pension actuarial fee. This fee will depend on the type of pensions within your Fund. For details, see the 'Fees and other costs' and 'Additional explanation of fees and costs' sections on prior pages.

\*\* Additional fees may apply:

**Establishment fee** – New Fund: \$1,100, Existing Fund: \$1,650.

**Asset administration set up fees** – \$198 per hour.

**Pension initiation** – \$560 Account based (including transition to retirement) pension and term allocated pension.

**Asset account segregation** – \$220 per member p.a.

**Pension actuarial fees** will be charged depending on the type of pension you have. If you have an account based (including transition to retirement) pension or term allocated pension you will be charged between \$100 and \$600 p.a.

If you invest in **wholesale managed funds** through TCPMS and depending on the investment option selected, you will also be charged between 0.29% p.a. and 2.01% p.a. by the fund manager of that underlying fund. **This fee only applies if you choose to invest via TCPMS.**

**Fund manager fees** may apply depending on the investment options you choose. The amount of the fee will depend on the type of fund and manager you select.

**Adviser service fee:** 0 to 2.2% p.a. on the balance of your fund.

**And**, if you withdraw a lump sum from your Fund, you may also be charged **withdrawal fees** of \$175 per withdrawal. This fee will not be charged on regular pension payments.

# INVESTMENT IN THE FUND

## Establishing a Fund

### Opening a new account

To establish a Fund, you should complete a Fund Application Form (refer to page 66) in conjunction with your authorised adviser. In addition, each member should complete a Member Application Form (refer to page 68) providing the personal details for each Fund member. Trust Super will then prepare your Fund's trust deed, complete the registration process and arrange for the investment of assets in accordance with your Fund's investment strategy. There is no initial or subsequent investment minimum. There is no minimum withdrawal amount, nor is a minimum account balance required.

### Transferring an existing fund

If you have an existing superannuation fund, you may transfer this into a new SAFE Fund. Trust Super is required to undertake due diligence on the existing fund to ensure that it is compliant with all superannuation legislation prior to us accepting the position of trustee. We will require full and complete details of the existing fund, which will be conveyed to you upon receipt of your application.

### Cooling-off period

When you set up a new SAFE Fund, and you change your mind after applying, you have the right to a 14-day cooling-off period.

The 14-day cooling-off period begins on the earlier of:

- the date on which you receive confirmation of your first contribution into your Fund, or
- five days from the date on which Trust Super accepts your first contribution into your Fund (via a dated confirmation).

You may cancel your new Fund within this time frame. To exercise this right, you must notify Trust Super in writing. The notification must include your full name, address, date of birth, the date of the initial application and the amount of the first contribution (if any). Cooling off also applies to any new members joining a SAFE Fund and the subsequent commencement of a pension from a SAFE Fund. If you decide to exercise your cooling-off right within the cooling-off period, any preserved amounts must be transferred to another complying superannuation fund (or, in the case of a pension, may be retained in an accumulation account within the SAFE Fund subject to any special commutation restrictions applicable to term allocated pensions). You should be aware that under current superannuation legislation, any contributions you make to a superannuation fund are subject to preservation. Any transferred benefit or benefit arising from the exercise of your cooling-off right will retain the same preservation status. The amount will be adjusted to take account of any increases or decreases in the value of investments you have selected, as well as any tax payable on any increase and any other reasonable administration and taxation expenses. This means the amount we repay you may be less than the amount you contributed (or used to commence a pension). You cannot exercise your cooling-off rights if you have exercised any other rights or powers you have in respect of that contribution.

### Segregated accounts

Segregated accounts are generally required where members wish to identify their relationship to specific assets. For example, when there are two members in a fund and one is in accumulation phase and one is in the pension phase and the assets are segregated accordingly, or when there are two members in a fund who have opposing investment risk profiles. A fee for asset account segregation of \$220 per member account p.a. will apply. This fee will be charged to the member account at the time the segregation of the account(s) occurs. To request a segregation of your accounts, please write to us. It is recommended you discuss this strategy with your authorised adviser prior to making any decision.

### Cash balances

Amounts in a Fund or an account may be held in cash as instructed by member(s) from time to time, thereby not being invested in accordance with the chosen or applicable investment strategy. Any cash balances will be held by the custodian appointed by the Trustee (currently HSBC Custodians Limited). Interest on any cash holdings is calculated on the daily balance and paid monthly at the custodian's cash rate. For information about the cash rate applicable from time to time, contact the fund administrator.

## Establishing your investment strategy

It is the general policy of Trust Super to only accept funds that have an authorised adviser.

### Fund investment objectives

By law, your Fund must have an investment strategy. This strategy is based on your Fund's investment objectives. Trust Super has developed a number of strategies which, with the help of your authorised adviser, will allow you to develop a portfolio to meet your needs and objectives.

### Issues to consider when choosing your investment strategy

Factors to consider include:

- the risk and likely return from the type of investments held
- your age and period to retirement (if accumulating money for retirement) or your life expectancy (if you need your pension to meet your income needs throughout retirement)
- the ability to meet your Fund's expenses, and
- the liquidity and time involved for investments to be sold to meet your financial needs (including to meet pension payments in the case of benefits being accessed in the form of a pension).

### Selecting your investment strategy

We formulate and implement your investment strategy based on recommendations from you and your authorised adviser and the ability for the proposed strategy to achieve your objectives. We then monitor your investment portfolio to ensure it remains within your investment strategy. Your investment in your Fund is not guaranteed. The value of your investment can rise or fall. Decisions about the formulation of Fund investment guidelines and strategies are primarily based on economic factors and we do not take into account labour standards, environmental, social or ethical considerations when making those decisions. Once you have agreed on an investment strategy with your authorised adviser, it needs to be conveyed in writing to Trust Super for approval by completing and returning section 5 of the Fund Application Form on page 66.

The investment strategies offered by SAFE are detailed below. The objectives shown are not a promise or guarantee of any particular return or benefit. The suitability, investment timeframe, security of capital and likely variability of returns of each strategy is a guide only and does not take into account your personal situation. You should consult your authorised adviser about what is appropriate for you having regard to your personal circumstances.

<b>Investment strategy</b>	<b>Capital secure</b>	<b>Capital stable</b>
Who is this suitable for?	Investors with a very short investment time frame seeking security of capital.	Investors with a short to medium investment time frame prepared to accept low risk of capital loss.
Investment objectives	To provide security of capital with a consistent income stream and positive returns in all financial years.	To provide stability of capital with a low prospect of a negative annual return and opportunity for limited capital growth.
Investment timeframe	Short term (0 –1 year).	Short to medium term (2–3 years or more).
Security of capital	Very high	High
Return objective	Positive returns in all financial years.	Equal to bank deposit rates.
Likely variability of returns	Very low	Low
Ease of withdrawal	High	High
Asset allocation benchmarks	Cash 70% Fixed interest 30% Property 0%	Cash 10% Fixed interest 55% Property 15%

	International shares 0% Australian shares 0%	International shares 5% Australian shares 15%
Indicative asset allocation	Min – Max <ul style="list-style-type: none"> <li>▪ Cash 0 – 100%</li> <li>▪ Fixed interest 0 – 100%</li> <li>▪ Property 0 – 0%</li> <li>▪ International shares 0 – 0%</li> <li>▪ Australian shares 0 – 0%</li> </ul>	Min – Max <ul style="list-style-type: none"> <li>▪ Cash 5 – 25%</li> <li>▪ Fixed interest 35 – 75%</li> <li>▪ Property 0 – 30%</li> <li>▪ International shares 0 – 15%</li> <li>▪ Australian shares 0 – 30%</li> </ul>

Investment strategy	Conservative balanced	Balanced	Growth	High growth
Who is this suitable for?	Investors with a medium investment time frame prepared to accept a modest risk of capital loss.	Investors with a medium to long investment time frame prepared to accept moderate risk of capital loss.	Investors with a medium to long investment time frame prepared to accept moderate to high risk of capital loss.	Investors with a long investment time frame prepared to accept high risk of capital loss in the short term.
Investment objectives	To provide income and some growth in capital.	To provide a balance of income and capital growth.	To provide a substantial growth in capital.	To provide high growth in capital.
Investment timeframe	Medium term (2–4 years).	Medium term (3–5 years).	Long term (5 years or more).	Long term (5 years or more).
Security of capital	Moderate/high	Moderate	Moderate/low	low
Return objective	Greater than bank deposit rates	Inflation +2.5% p.a. over rolling 3 year periods.	Inflation +3% p.a. over rolling 5 year periods.	Inflation +3.5% p.a. over rolling 5 year periods.
Likely variability of returns	Moderate	Moderate	High	Very
High				
Ease of withdrawal	High	High	High	High
Asset allocation benchmarks	Cash 10% Fixed interest 40% Property 20% International shares 5% Australian shares 25%	Cash 10% Fixed interest 25% Property 15% International shares 15% Australian shares 35%	Cash 5% Fixed interest 20% Property 15% International shares 20% Australian shares 40%	Cash 5% Fixed interest 10% Property 10% International shares 25% Australian shares 50%
Indicative asset allocation	Min – Max <ul style="list-style-type: none"> <li>▪ Cash 5 – 25%</li> <li>▪ Fixed interest 20 – 60%</li> <li>▪ Property 0 – 40%</li> <li>▪ International shares 0 – 15%</li> <li>▪ Australian shares 10 –</li> </ul>	Min – Max <ul style="list-style-type: none"> <li>▪ Cash 5 – 30%</li> <li>▪ Fixed interest 5 – 40%</li> <li>▪ Property 0 – 30%</li> <li>▪ International shares 0 – 35%</li> <li>▪ Australian shares 20 –</li> </ul>	Min – Max <ul style="list-style-type: none"> <li>▪ Cash 0 – 25%</li> <li>▪ Fixed interest 0 – 30%</li> <li>▪ Property 0 – 35%</li> <li>▪ International shares 0 – 50%</li> <li>▪ Australian shares 25 –</li> </ul>	Min – Max <ul style="list-style-type: none"> <li>▪ Cash 0 – 25%</li> <li>▪ Fixed interest 0 – 20%</li> <li>▪ Property 0 – 35%</li> <li>▪ International shares 0 – 55%</li> <li>▪ Australian shares 35 –</li> </ul>

	40%	60%	75%	85%
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### Tailored investment strategies

A tailored investment strategy is offered for individuals seeking a specific investment strategy. The essential requirement is that your Fund must conform to superannuation law for its investments. Your Fund's objectives and strategy must be committed to in writing and you and your authorised adviser should ensure that your Fund adheres to its strategy (or changes it if necessary subject to Trust Super review and approval). Please provide Trust Super with your Fund objectives and strategy by completing section 5 of the Fund Application Form on page 66 of this PDS.

### Changing your investment strategy

You may change your investment strategy at any time. We strongly recommend that you review your investment goals, in consultation with your authorised adviser, at least once a year to ensure the selected investment strategy is still appropriate.

### Fund investment guidelines

Trust Super will generally accept investments provided they comply with your investment strategy and the law. We do, however, place certain restrictions on the investments that we will accept into your Fund. These are based on the ease with which assets can be redeemed and the ability to ascertain a realistic and independent regular valuation of assets and current superannuation law.

### Acceptable investments

We may invest on your behalf in any of the following investments:

- ASX listed company shares or securities
- managed funds
- ASX listed unit trusts
- ASX listed infrastructure bonds
- debentures
- securitised assets
- trustee common funds
- cash deposits, and
- bank bills.

Subject to Trust Super's due diligence we may also accept the following investments, but these investments must be within the asset allocation percentages of your Fund's investment strategy:

- options and derivatives tradable on a recognised market
- private unit trusts
- private or unlisted companies
- private business premises, and
- real estate.

It is the general policy of Trust Super that a trustee approved property manager must be appointed to all direct property that is held in a member's Fund. It should be noted that a property manager would apply a fee for this service. This fee is to be negotiated between you and your property manager.

### **We will not accept** the following investments:

- in-house assets greater than 5% of the value of the assets of your Fund
- your family home
- any mortgage where the family home is held as security
- derivatives unless tradable on a recognised market
- any investment that places a charge over your Fund's assets, e.g. installment warrants or similar geared investments

- direct residential mortgages
- commodities trading
- a business with which you or a Fund member is associated
- investments in partnerships
- direct international equities where a custodian is not involved
- collectables, including artwork, jewellery, antiques and wine
- livestock, and
- illiquid investments unless you provide a written acknowledgement that any request to transfer your benefits to another fund may not be able to be implemented by the Fund within 30 days and is subject to any withdrawal requirements applicable to these investments.

For further information regarding Trust Super's investment policies, please speak to your authorised adviser or contact the fund administrator directly for a copy of our policies.

## Valuation of investments

Fund assets are valued in the following ways:

- Listed shares are valued at the latest price at which a sale has taken place as quoted on the Australian Stock Exchange or, if appropriate, another stock exchange.
- Real properties are independently valued at least once every two years and Trust Super will regularly review real property holdings and bring to account any movement in their value since the last valuation.
- Fixed interest investments are valued at market value.
- External investment managers' funds are valued using the sell price of the units.
- Other assets are valued on a basis appropriate to that investment.

Trust Super may determine valuation policies from time to time. If you would like any further information about valuation policies, contact the fund administrator (contact details on the back cover of this PDS).

## Corporate actions

Trust Super or its delegates will receive information about corporate actions relating to your Fund from time to time, which may be made available to you (as determined by the Trustee). As at the date of preparation of this PDS the following corporate actions or other facilities are not available in relation to listed securities:

- Attendance at AGM's
- Discount cards or other benefits offers
- Top up facilities
- Dividend Reinvestment Plans
- Share Purchase Plans.

Available corporate actions and other facilities are subject to change. For up to date information contact your authorised adviser.

Where practical, Trust Super will send you or your authorised adviser information about any relevant corporate action and seek your direction as to how you would like us to proceed. Your instructions in relation to any available corporate action will generally be acted upon provided that instructions are received prior to any deadlines notified to you or your authorised adviser. The Trustee does not guarantee that any particular corporate actions will be made available or are notified to you.

## Switching fees

While there are no switching fees charged directly for the SAFE service, transaction cost factors apply to some funds in which you may invest. These costs may be incurred when switching between underlying investment options or funds. For more information regarding possible fees, please speak to your authorised adviser.

## Fund manager fees

If you elect to use managed funds, fund manager fees will be paid within the investment. Fund manager fees and expenses charged to that underlying fund are generally reflected in the price or return of that investment. These fees and expenses will be disclosed in the current PDS offered by the fund manager.

## Wholesale rates for managed funds

For members wishing to invest in managed funds, Trust Group has established arrangements with major fund managers through the Trust Company Portfolio Management Service (TCPMS). This arrangement will provide you with access to managed funds at wholesale rates. TCPMS provides a custody and administrative service with a wide range of wholesale managed fund investment options. The underlying fund manager's charge for investment options available within this product ranges from approximately 0.29% p.a. to 2.01% p.a. Your authorised adviser will be able to provide the current TCPMS PDS (including the latest 'Available Investments List') and fees and charges for all investment options within this product. If you would like more information about TCPMS, please ask your authorised adviser for a copy of the latest PDS, or contact Trust directly for a free copy. Contact details are listed on the back cover of this PDS.

## Important Information about investing via TCPMS

As a member of a Fund established under SAFE, you have access to a choice of investments to implement your Fund's chosen investment strategy including financial products or investment funds (Managed Funds) specified in accordance with the TCPMS PDS issued by Trust Group. In addition to these important disclosure documents, a separate product disclosure statement (Managed Fund PDS) or other offer document is available for each of the Managed Funds available to you.

The TCPMS PDS and the Managed Fund PDSs (or other offer documents) for each of the Managed Funds are available on request (free of charge) by contacting your financial adviser. When making a decision to select a Managed Fund via TCPMS with your financial adviser, the TCPMS PDS is also accessible from [www.trust.com.au](http://www.trust.com.au).

The Trustee does not in any way accept responsibility for the TCPMS PDS or Managed Fund PDSs (or other offer documents), however it may need to be satisfied that you have received and/or know where to obtain the TCPMS PDS and relevant Managed Fund PDS prior to the Trustee making investments in accordance with your selection of TCPMS and a Managed Fund. This may apply to your initial investment in a Managed Fund as well as any subsequent monies received for investment in the Managed Fund. Trust Super relies on arrangements which Trust Group has in place to ensure relevant product disclosures are provided where required (see the TCPMS PDS for more information). Your adviser also plays an important role in providing relevant product information including where you have authorised your adviser to provide instructions about your investments.

You should read the TCPMS PDS and relevant Managed Fund PDS (or other offer document) when making any decisions about TCPMS and a Managed Fund. Please bear in mind that there are differences between investing in a Managed Fund directly (in your own name) and investing in a Managed Fund through a superannuation fund.

Key differences include:

- **Investments held through a superannuation fund are held in the name of the trustee. This means you may not have the same access to communications from the Managed Fund's responsible entity or manager, or the same ability to call, attend or vote at meetings of investors in relation to the Managed Fund.**
- **The withdrawal of money from the Managed Fund would not be subject to restrictions applicable to the payment of benefits from a superannuation fund. However investment in a Managed Fund other than via a superannuation fund does not attract the same (concessional) tax treatment as superannuation investments.**
- **Different fees and costs may apply if you invested in the Managed Fund other than via a superannuation fund (for example, you might not gain access to wholesale discounts or rebates in respect of investment related fees and costs that superannuation trustees may be able to make available to you).**
- **The time for processing transactions may be different. Unit pricing arrangements of the superannuation fund may differ to those of the Managed Fund.**
- **A trustee of a superannuation fund is not entitled to any "cooling off period" because it is a wholesale investor so you may not have the same opportunity to change your mind about your Managed Fund**

#### **selection via a superannuation fund.**

- **As a superannuation investor, any queries or complaints must be handled by the superannuation fund's inquiries and complaints handling mechanism, even if they relate to the Managed Fund (rather than the Managed Fund's inquiries and complaints handling mechanism).**

Of course, the differences will depend on the nature of each Managed Fund and their impact may depend on your personal circumstances. Trust Super cannot provide you with advice about the implications of these differences for you personally. If you would like any more information about these differences, contact your financial adviser.

Note: Information about the differences between investing directly (in your own name) in a Managed Fund or via TCPMS is also shown in the TCPMS PDS.

Information in the TCPMS PDS and a Managed Fund PDS may change from time to time. For this reason, you may not always have the most current TCPMS PDS or Managed Fund PDS or supplemental product disclosures at the time that the Trustee implements your request to invest in a Managed Fund or directs further contributions or other amounts in a Managed Fund via TCPMS in order to give effect to your previous investment selection. You can obtain the most recent TCPMS PDS and Managed Fund PDS (or other offer documents) at any time on request (free of charge) by contacting your financial adviser.

Trust Super also reserves the right to refuse or delay implementing any investment instruction relating to a Managed Fund for whatever reason, including the occurrence of a materially adverse change or materially adverse significant event affecting the information in the TCPMS PDS or a Managed Fund PDS.

If a materially adverse change or materially adverse significant event occurs which affects the information in the TCPMS PDS or a Managed Fund PDS and we continue to invest monies received for a Member on or after the change or event is notified to us, we will notify you about your options as soon as practicable after the change or event occurs. Other changes affecting information in the TCPMS PDS or a Managed Fund PDS may be available from your adviser.

Note: the above arrangements are also relevant to any investments into a Managed Fund via TCPMS under a Regular Investment facility or dollar cost averaging arrangements. For more information about the situations in which additional acquisitions from a Managed Fund will be made, see the TCPMS PDS.

## **The significant risks of investing**

Different investments have different levels of risk. Risk can be defined as the probability that the investor loses capital, does not receive income or is not able to transact on their account over a given period. The value of an investment in your Fund can never be quarantined from risk. Members of your Fund should be aware that investments will rise and fall in value. Therefore, the value of your Fund may increase and/or decrease.

### Types of risks

Some factors that affect the performance of the investments held within your Fund include:

#### Economic and political risks:

- changes in monetary policy, taxation policy and other laws, and
- the general state of domestic and world economies.

Share investments are exposed to specific risks, including:

- company specific risk, where unexpected change affects the value of a specific share or security
- trends in the industries in which the investments are made, and
- liquidity risks associated with abnormal market conditions.

Fixed interest investments are exposed to specific risks, including:

- interest rate risk and a resulting variability in earnings due to the fluctuation in interest rates and inflation, and
- credit risk, which is the risk that securities will not repay interest or capital.

Technology risks:

- failure of computer systems in general or those systems that Trust Super, DIY or IAS uses, delays in processing of investor transactions or delivery of reports to investors may occur.

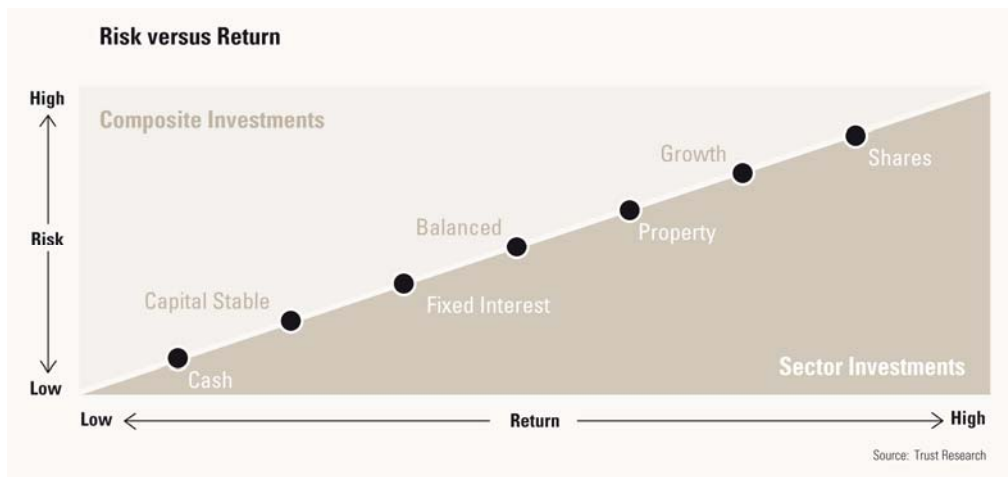
Changes in your personal circumstances can also affect the suitability of an investment, such as changes in your Fund's investment objectives, your personal financial situation or individual needs.

Neither Trust Super nor the other members of the Trust Group, nor other service providers to the Fund guarantee the performance of any of the investments selected within your Fund, the maintenance of capital, payment of income or any particular rates of return. Past performance is not a reliable indicator of future performance.

Investment in the range of asset classes allowable carries risk. Trust Super recommends that any individual looking to establish a fund should read this PDS in full and consult their authorised adviser to assess the risks of investment and the suitability of a fund for their needs. Any investment decisions relating to fund managers and/or TCPMS should only be made after considering the relevant Managed Fund PDS and the TCPMS PDS.

## Risk profile of investment strategies

Your first consideration is to identify your required risk and return profile. Investments that earn high returns usually carry a higher risk. Not only will the rate of return on your investments fluctuate, but also the capital value of your investments may rise and fall substantially. Each asset class has a different set of risk and return features, as detailed in the Risk versus Return diagram below:



Please note that past performance is not a reliable indicator of future performance.

## How can you manage your risk?

The most significant risk in any type of investing is that you may not achieve your financial goals. When investing, it is important to consider your investment time frame, your investment objectives and your risk tolerance.

Choose your investment carefully. We recommend you consult an authorised adviser to assist you in deciding your investment time frame, your investment objectives and your risk tolerance. This will help with your choice of investment and the level of diversification you need. Diversifying your investments can help to reduce both risk and the volatility of investment returns.

# ACCUMULATION BENEFITS

Accumulation benefits are maintained in an account for you within your SAFE Fund and provide superannuation benefits on retirement or other permissible circumstances. (See the Pension sections of this PDS for information about pension benefits which may be maintained through separate accounts)

**Due to the complexity of superannuation rules and requirements, we recommend that you consult with your authorised adviser before deciding what type of contribution is appropriate to your individual circumstances. It is the general policy of Trust Super to only accept Funds that have an authorised adviser.**

## Contributions

Contributions can be made by you or your employer either regularly or by occasional lump sums. Amounts can also be transferred from other superannuation funds or products. In addition, contributions may be made for you by your spouse or by you on behalf of your spouse.

The Fund can accept a wide range of contributions, including the following:

### ***Member contributions***

Your Fund can receive Member contributions subject to SIS contribution rules. If you are under age 65, you may contribute directly to the Fund. If you are aged 65 to 74, we may accept all Member contributions provided that you have worked at least 40 hours in not more than 30 consecutive days in the financial year in which the contributions are made.

Member contributions can be made from after tax salary (in which case they are not subject to contributions tax). After-tax member contributions will generally be taxed at your marginal tax rate before being paid into your Fund. Member contributions may, where agreed to by your employer, be deducted automatically from your salary/wage. Where this arrangement is in place, your employer is obliged under legislation to remit the amount to your Fund within 28 days from the end of the month to which the contributions relate.

Member contributions may be tax deductible if made by eligible self employed or substantially self employed persons. Deductible member contributions are taxable contributions. For more information, refer to the Taxation section of this PDS or go to [www.ato.gov.au](http://www.ato.gov.au). For member contributions to be treated as deductible you must submit a notice to the trustee within timeframes set out in taxation legislation. It is your responsibility to ensure that relevant notice requirements are met. Consult your adviser or go to [www.ato.gov.au](http://www.ato.gov.au).

Note: Limits apply to the amount member contributions you can make for taxation purposes depending on whether the member contributions are classified as non-taxable (ie. non-concessional) contributions or taxable (ie. concessional) contributions. Contributions in excess of these limits attract higher tax (payable by the member). We cannot accept member contributions if we do not hold your tax file number or if they exceed your "non-concessional contributions" limit (refer to the Taxation section of this PDS for details).

You may also, subject to the agreement of your employer, have contributions deducted from your pre-tax income (called salary sacrifice contributions). These contributions are treated as taxable employer contributions (see below for more information).

### ***Employer contributions***

Your Fund can receive employer contributions subject to SIS contribution rules. Employer contributions are generally paid as required by an award or other industrial arrangement, or Superannuation Guarantee legislation. Under Superannuation Guarantee legislation most employers are required to contribute a minimum of 9% of each employee's ordinary time earnings into superannuation. You may be able to choose which fund your employer makes Superannuation Guarantee contributions to. You should contact your employer for more information about your ability to choose a fund (other than the fund nominated by your employer) for Superannuation Guarantee contributions.

Your employer may agree with you to contribute sums in excess of these obligations. You may also agree with your employer to make salary sacrifice contributions. You should consult your authorised adviser about the benefits and other implications of making salary sacrifice contributions, depending on your personal circumstances. Benefits may include a reduction in your taxable salary. However you should bear in mind that salary sacrifice contributions are treated as income for the purpose of determining eligibility for the Government co-contribution, spouse contribution rebate, tax deductible member contributions and certain welfare benefits.

If you are aged under age 65, we may accept any employer contributions made for you. If you are aged 65 or more, we may accept all mandated employer contributions (that is a contribution that is compulsory because it is required by law or an employment award or other prescribed arrangement). If you are aged 65 -74 we may accept voluntary employer contributions to the Fund provided that you have worked at least 40 hours in not more than 30 consecutive days in the financial year in which the contributions are made.

Note: Limits apply to the amount of taxable contributions (including employer contributions) you can make for taxation purposes. Contributions in excess of these limits attract higher tax (payable by the member). Higher tax is also payable by the Fund on employer contributions made for a member for which the Fund does not hold a TFN at the end of the year in which the contribution is made or when they leave the Fund (refer to the Taxation section of this PDS for details).

### Spouse Contributions

You may make contributions to your Fund for the purpose of providing superannuation benefits for your spouse or your spouse can contribute for you. Spouse contributions are not subject to contributions tax and, subject to eligibility criteria, may entitle the contributor to a spouse rebate (see the Taxation section of this PDS for more information). Contributions can be made for a spouse regardless of the spouse's participation in the workforce until the spouse attains age 65. From age 65 contributions can be made until the spouse attains age 70, provided that the spouse has worked at least 40 hours in not more than 30 consecutive days in the financial year. Spouse contributions count towards the receiving spouse's contribution limits.

In summary, contributions can generally be accepted by the trustee in the following circumstances:

Age Group	Employer Contributions			Member Contributions
	Superannuation Guarantee	Award	Voluntary	
Under age 65	Yes	Yes	Yes	Yes
Age 65 – 69	Yes	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year
Age 70 – 74	No	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year.	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year and the contributions are made for you personally (not by a spouse when you are aged 70 or

				more)
Age 75 and over	No	Yes	No	No

Contributions made to the Fund in respect of a Member are fully vested in the Member. There is no minimum amount payable for initial or subsequent contributions. There is also no minimum account balance required for your SAFE Fund.

Different taxation arrangements apply to different contributions (refer to the Taxation section of this PDS for details).

If contributions are received by the Fund in contravention of the contribution rules in superannuation legislation, they must generally be returned in the timeframe and manner stipulated by law. An allowance for reasonable administrative costs, insurance premiums and investment fluctuations may be permissible when calculating the amount of refund.

### ***Transferring Benefits into your Fund***

You can rollover superannuation benefits from other complying superannuation funds or products in order to consolidate your superannuation benefits. You should be aware that any rollover may result in fees, loss of benefits or other consequences in your other superannuation fund or product (for information about this contact your other fund or product provider or consult your financial adviser). SG contributions paid to the Australian Taxation Office (ATO) on your behalf can, if requested, also be transferred to your Fund.

### ***Other payments into your Fund***

You can also pay superannuation benefits from another superannuation fund into the Fund. Other payments may also be made into the Fund, for example, employer termination payments (if contracted for as at 9 May 2006 but only up to 30 June 2012), disability settlement amounts, foreign sourced superannuation and the proceeds from the sale of a small business (see the taxation section of this PDS for more details). The rules relating to the transfer of other amounts into the Fund are complex and will depend on your personal circumstances. We recommend you seek advice from a licensed or authorised adviser about this.

### ***In specie contributions***

An "in specie contribution" is a contribution of an asset rather than cash. Such a contribution can be made by you, your spouse or your employer subject to SIS contribution rules, however there may be capital gains tax implications for you. There are limitations on the types of assets that will be accepted, so please contact us first to confirm if your contribution is allowable. We also recommend you speak to your authorised adviser about any taxation consequences relevant to your personal situation.

### ***Government Co-contributions***

The Government Co-contribution is a contribution, made by the Government, to the superannuation account of eligible low and middle income earners. To qualify for the Government Co-Contribution in respect of contributions made in the 2009/2010 year, you must satisfy certain requirements. Amongst other things, you must have an "assessable income" plus "reportable fringe benefits" and "reportable employer superannuation contributions" (e.g. salary sacrifice contributions) of less than \$61,920\* and make personal contributions out of your taxable income (this does not include contributions which are made by way of salary sacrifice, Superannuation Guarantee or spouse contributions). The government co-contribution is also available to self employed persons provided eligibility criteria are met.

The maximum co-contribution payable by the Government for contributions made in the 2009/210 year is \$1,000 if you have an assessable income, reportable fringe benefits and reportable employer superannuation contributions of \$31,920\* or less a year. The Government will match your personal contribution by \$1.00 for each \$1.00 contributed by you. The maximum co-contribution payable is reduced as income increases, at the rate of 3.333 cents in the dollar, phasing out at \$61,920\*.

You should be aware that trustees may be required to pay back monies which have been attributed to persons who are or who become disentitled to those amounts.

\* These thresholds are subject to indexation. For updated information, including full eligibility criteria, refer to [www.ato.gov.au](http://www.ato.gov.au).

## **Contributions Splitting**

You may be able to request a 'contributions split' by completing a contributions splitting application. This is a request to Trust Super to roll over, transfer or allot part or all of your eligible superannuation contributions to your spouse's superannuation account in your Fund or another complying superannuation fund subject to government limits (summarised below). Eligible (splittable) contributions are concessional contributions including employer contributions and taxable personal contributions (i.e. personal contributions for which a deduction has been claimed). A member may be able to split:

- (a) contributions made in the previous financial year ending before the application is made; or
- (b) contributions made in the financial year in which the application is made, where the entire amount nominated is to be rolled over, transferred or allotted in that financial year.

Certain amounts are not splittable. These include:

- (a) rolled over amounts (for example amounts that have been transferred from another superannuation fund)
- (b) lump sum amounts paid from a foreign superannuation fund
- (c) employer termination payments (ETPs)
- (d) amounts subject to a payment split or flag (under Family Law legislation).

### Requirements relating to your spouse

To be eligible to split contributions with your spouse, your spouse must confirm in the contributions splitting application form that they are either less than their preservation age (see page 30), or aged between their preservation age and age 65 and have not retired from the workforce.

If your spouse has reached their preservation age and is less than age 60, they are considered to be retired from the workforce if:

- (a) their employment arrangement has come to an end; and
- (b) they do not intend to enter a full or part-time employment arrangement again.

If your spouse is aged 60 or more, they are considered to be retired from the workforce if their employment arrangement has come to an end since reaching age 60.

### What are the maximum splittable amounts?

The maximum splittable amount a person may split in a financial year is the lesser of:

- 85% of their concessional contributions made in the financial year (these include employer contributions, superannuation guarantee (SG) contributions or salary sacrificed contributions); and
- the concessional contributions cap in the year (see the Taxation section of this PDS for more information about the concessional contributions cap).

The Trustee also reserves the right to make whatever adjustment it considers necessary to the splittable amount for the purpose of meeting its taxation obligations.

A contributions splitting application must state the amount of splittable contributions that a member wishes to split (within the above limits).

Please contact the fund administrator (using the contact details outlined on the back cover of this PDS) for more information or a copy of the contributions splitting application form. As the splitting of contributions may affect you and your spouse's taxation treatment, we recommend you speak to a taxation professional or financial adviser should you have any questions about your individual circumstances.

## Benefits and preservation

### **Benefits**

Your benefits are the amount of money in your accumulation account, to which you are entitled. They are comprised of contributions and rollovers received plus investment earnings, which may be positive or negative, less taxes, fees, costs and other expenses (including insurance premiums where applicable). Net earnings for your Fund are usually calculated on daily average balances and allocated to individual member accounts at 30 June each year (or at other times as appropriate, for example, on closure of the Fund or an account and when investment switches are made). Net earnings reflect the net performance of underlying investments, including any cash balance.

If you are an insured member, an insured benefit may also be payable in addition to the balance of your accumulation account in the case of death or total and permanent disablement (depending on the insurance cover you have). Refer to the Insurance section of this PDS for more information.

Superannuation benefits are subject to tax depending on your age and the circumstances in which they are paid (see the Taxation section of this PDS for more information).

### Preservation

Preservation is a legislative term that means you must keep your superannuation benefits in the superannuation system until certain conditions of release are met (refer to 'Restrictions on when you can access your Benefits?' below). The conditions required for release will depend on the preservation status of your benefits.

<b>Preservation status</b>	<b>Access to funds</b>
Preserved	Can only be cashed if you meet one of the conditions of release applicable to you. Benefits can be transferred to another regulated fund or product at any time.
Restricted non-preserved	Can only be cashed if you meet one of the conditions of release applicable to you or you leave the service of the contributing employer. Benefits can be transferred to another regulated fund or product at any time.
Unrestricted non-preserved	Can be cashed at any time. Benefits can be transferred to another regulated fund or product at any time.

Your new contributions and earnings on investments in your Fund will generally be preserved. Employer termination payments paid into your Fund (where permissible) are now considered preserved. The payment of employer termination payments to superannuation funds can only be made in limited circumstances. This will apply to people with entitlements on termination of employment specified in existing employment contracts as at 9 May 2006, provided that payments are made prior to 1 July 2012.

Any benefit rolled over from another fund that is not required to be preserved, may be withdrawn at any time.

### **Restrictions on when you can access your Benefits**

Superannuation is a long-term investment. The Federal Government has placed restrictions on when you can access your benefits under "preservation" rules. In general, if you are an Australian citizen, New Zealand citizen or permanent resident you cannot access preserved benefits until you have reached age 65, have reached your preservation age and have permanently retired from the workforce, have reached age 60 and ceased some employment, die, become permanently incapacitated or meet some other circumstance stipulated in Government legislation (called "conditions of release").

It is also possible to withdraw benefits after reaching your preservation age notwithstanding that you have not retired from the workforce provided the withdrawal of benefits is made via a non-commutable pension (also called a "transition to retirement" pension) to an Australian citizen, New Zealand citizen or permanent resident.

Your “preservation age” is based on your date of birth and at present, is between age 55 and age 60, as set out below:

<b>Determining Your Preservation Age</b>	
<b>Date of Birth</b>	<b>Preservation Age</b>
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

Other circumstances in which Australian citizens, New Zealand citizens and permanent residents can withdraw some or all of their preserved entitlement in cash prior to their preservation age include:

- cessation of employment with an employer-sponsor of the fund where the Member's account is less than \$200;
- terminal illness condition (as defined in superannuation legislation);
- release on compassionate grounds (as approved by APRA);
- severe financial hardship (as determined by the trustee under strict guidelines);
- receipt of an ATO Release Authority (see the Taxation section of this PDS for more details).

The circumstances in which temporary residents can access superannuation benefits are more limited. Temporary residents have the option of taking their superannuation benefits with them when their visa has lapsed and they permanently depart Australia. This option does not apply to residents of New Zealand or persons who retain the right to retire in Australia. For information about other circumstances in which temporary residents can access their superannuation, contact the fund administrator.

Where superannuation benefits are not claimed by a former temporary resident, within six months of departing Australia (and expiry of their visa), the trustee may be required to pay the benefits to the ATO. It can be claimed from the ATO (go to [www.ato.gov.au](http://www.ato.gov.au) for more information).

Notwithstanding that you cannot access your benefits in cash, you may be able to transfer them to another superannuation fund or product. Refer to the Further Information section of this PDS for more information.

### ***Superannuation Splitting of Benefits***

Couples separating or divorcing may be able to divide their superannuation benefits by agreement, or by court order under Federal family laws. Under recent government reforms, this has been extended to de facto couples (of the same or opposite sex) who qualify as spouses under family law legislation (this may differ depending on which State or Territory you are in). The trustee provides certain services to facilitate the splitting of superannuation benefits. Administrative charges may apply depending on the service provided - \$110 for completion of a “Family Law Form 6” (Application for information) and \$55 for the placing or lifting of a payment flag. For further details in relation to these charges see the Additional Explanation of Fees and Costs in the Fees and other costs section of this PDS.

For further information or assistance with splitting of superannuation benefits, you should consult a legal adviser.

### ***Payment of Death Benefits***

Death benefits are designed to assist your “dependants” should you die while a member of your Fund. Generally, death benefits can only be paid to a dependant and/or your legal personal representative. You can nominate who you would like your death benefit paid to (see below for the types of nominations available).

## **What is a dependant?**

Under the superannuation legislation, a dependant includes your spouse (including a spouse of the same or opposite sex from a relationship recognised under State or Territory law or a person who lives with you on a genuine domestic basis as a couple), one of your children, a child of your spouse, a person who is financially dependent on you or a person with whom you have an 'interdependency relationships'.

Two people – whether or not related by family – will have an interdependency relationship if:

- they have a close personal relationship
- they live together
- one or each of them provides the other with financial support, and
- one or each of them provides the other with domestic support and personal care.

In addition, if a close personal relationship exists but the other requirements above are not satisfied because of a physical, intellectual or psychiatric disability (e.g. one person lives in a psychiatric institution suffering from a psychiatric disability), then an interdependency relationship may still exist.

The person or persons who you nominate to receive your benefit must be a person who is a dependant under the superannuation laws.

A different definition of dependant applies for tax purposes.

## **Types of nominations**

### Binding nominations

A binding nomination means Trust Super must pay the death benefit in accordance with your nomination as long as the person who you nominate to receive that benefit, or a share of the benefit, is a dependant or your legal personal representative and the nomination is valid and effective at the date of your death. If anyone you nominate is not a dependant at the date of your death, they will not be entitled to receive a share of your benefit. In that case Trust Super, if it thinks that it is appropriate, will divide the share of that person between the other persons you have nominated in the percentages or shares in which they are entitled to receive your benefit.

### Non-binding nominations

A non-binding nomination means Trust Super will take your wishes into account but has complete discretion in deciding who will receive the benefit and the amount they will receive. Trust Super may pay the benefit to one or more of your dependants in whatever proportion Trust Super sees fit or may pay it to your legal personal representative to be distributed as part of your estate.

### Completing and updating your nomination

To nominate a beneficiary please read and complete the Nomination of Beneficiaries Form included with this PDS and return it to our mailing address. If you do not give a nomination to Trust Super, your benefit will be paid to your legal personal representative and it will be distributed as part of your estate. Superannuation legislation requires you to update your binding nomination every three years. If you do not update your binding nomination within these time frames, it will become a non-binding nomination and Trust Super will take your wishes into consideration but has complete discretion in deciding who will receive the benefit and the amount they will receive. You may also nominate that your benefit be paid to your legal personal representative so that it is distributed under your will. You may revoke or change your nomination at any time by completing a fresh, valid Nomination of Beneficiaries Form and submitting it to Trust Super.

## **How can your benefits be paid?**

If you satisfy a condition of release you may have your benefits paid as a lump sum and/or a pension.

If you are an Australian citizen, New Zealand citizen or permanent resident and reach your preservation age (but have not retired) you can access your benefits as a non-commutable pension (referred to as a transition to retirement pension). In this situation, you cannot access your benefits as a lump sum (unless you satisfy some other condition of release).

#### By lump sum

A lump sum benefit payment may be paid as cash or actual assets. It is subject to different income tax rates depending on your age and the components of your benefit. For more detailed information about this see the Taxation section of this PDS.

#### By pension

SAFE provides you access to a number of pensions. These being:

- account based pensions (which are also available in the form of transition to retirement pensions)
- term allocated pensions (but only in relation to the transfer of monies from another complying income stream, not monies in your SAFE accumulation account).

Please refer to the pension sections of this PDS for details of these selections and how benefits are paid (including their taxation treatment).

# ACCOUNT BASED PENSIONS

Due to the complexity of rules and requirements applicable to superannuation pensions, we recommend that you consult with your authorised adviser before deciding what type of pension is appropriate to your individual circumstances. A summary of the rules applicable to account based pensions follows, however you should be aware that Trust Super must abide by superannuation pension standards as applicable from time to time.

## What is an account based pension?

An account based pension is a regular income stream for your retirement. It is paid to you at least annually (but can be paid monthly, quarterly or semi-annually) with payments based on a level you have nominated (subject to minimum limits set by the Government). An account based pension can only be purchased with superannuation benefits comprised of unrestricted non-preserved monies.

Note: Account based pensions can also be taken in the form of a non-commutable (transition to retirement) pension subject to the imposition of additional government restrictions. A transition to retirement pension can be purchased with superannuation benefits comprised of preserved monies. For more information about transition to retirement pensions and the additional restrictions that apply, see below.

## What is the term of your account based pension?

An account based pension may not provide a pension for the rest of your life. The pension payments continue until your death or the death of your reversionary beneficiary (if any) or until the account is exhausted (whichever is earlier).

## How is your account based pension calculated?

The account based pension you can draw from your Fund in a year is subject to minimum limits prescribed by the Government. These limits are based on your age and the value of your account. The minimum annual pension payment percentages are set out below:

Age*	Percentage of account balance**
Under 65	4%
65 – 74	5%
75 – 79	6%
80 – 84	7%
85 – 89	9%
90 – 94	11%
95 +	14%

\* Based on your age at commencement of the pension or each 1 July thereafter

\*\* Based on your account balance at commencement of the pension or each 1 July thereafter. For the 2009/2010 financial year, the minimum annual pension payment has been halved (ie. you are only required to withdraw 50% of the minimum amount calculated in accordance with the above table. This change was recently made by the Government in response to market developments and does not currently apply to future years. Please contact your authorised adviser for information about future changes that may be made to the minimum annual pension payment.

The value of your account is determined by the amount of your original investment, the returns earned by your Fund (which may be positive or negative), your Fund's charges and how much pension has already been paid to you. Rollovers or transfers to another superannuation fund or product do not count towards satisfaction of the minimum annual payment.

## Can you change the amount paid?

You have the option to vary your account based pension payments each year. The value of your annual income payments must not fall below the minimum limits set by the Government. Any one-off variation to your pension payments will be treated as an irregular pension payment (not a partial withdrawal or commutation) unless you specify otherwise.

Can you make withdrawals from your account based pension?

Yes. An account based pension is purchased with unrestricted non-preserved superannuation benefits. This means the funds are available to you at any time and are fully commutable. There is no minimum value or limit on how many partial commutations you may request. You may withdraw (or commute) all or part of your account based pension simply by writing to us. A minimum payment may be required from your pension before a commutation is permitted (as prescribed by law). Payments by way of an account based pension will only continue to be paid until the balance in your personal account is exhausted. Drawing on the capital within your account based pension may mean that your pension may not last for the rest of your life and could also impact the taxation treatment for the rest of your pension. We recommend that you discuss any potential changes to your pension structure with your authorised adviser. Different taxation rules apply to lump sum commutations.

How is your account based pension paid?

Your account based pension payments will be paid directly to a bank, building society or credit union account of your choice, providing the account is held in your name. Pension payments will cease when your account balance reduces to zero. It is therefore possible that your pension may not provide you with payments for the rest of your life.

When is your account based pension paid?

Pension payments must generally be made at least annually. You may also nominate to have them paid monthly, quarterly or semi-annually. Pension payments will generally be paid on or around the 15th of each relevant month or earlier if this day falls on a weekend or public holiday.

How do you open an account based pension in SAFE?

An account based pension account can be opened within your SAFE Fund. Existing SAFE accumulation members who are Australian citizens, New Zealand citizens or permanent residents can request, on retirement or satisfaction of some other condition of release, that their benefits be paid in the form of an account based pension on completion of the necessary paperwork including a new membership application form accompanying or attached to the PDS.

Alternatively, you can transfer benefits from any other superannuation fund. Additional contributions cannot be made once the pension has commenced. However, you can commence more than one pension in your Fund, but this may incur extra costs.

## Death benefits

In the event of death, your account balance is unaffected and will be dealt with in accordance with your Fund's trust deed and any nominations you may have made.

Your options include:

- continuation of account based pension payments to your spouse upon your death (where you have nominated your spouse for a reversionary pension)
- payment of the pension balance as a lump sum or a new pension to your nominated beneficiary(ies) (where you have given us a valid binding nomination). Government restrictions apply to the payment of a pension, on your death, to a child aged 18 or more. A pension cannot continue to be paid to a child aged 18 or more at the date of your death unless the child is 18 – 24 and financially dependent OR the child is permanently disabled. A pension payable to a child must be commuted and paid as a lump sum once the child reaches age 25 unless the child is permanently disabled. You should be aware that any nomination you make for the continued payment of a pension will be subject to legislative requirements and that the trustee may vary how benefits are paid on your death where required by law
- payment of your account balance as a lump sum to your estate.

## Transition to retirement pensions

If you are an Australian citizen, New Zealand citizen or permanent resident, you can start a transition to retirement pension if you have reached your preservation age, but have not yet fully retired from the workforce. The conditions surrounding a transition to retirement pension are the same as those for an account based pension taken out upon retirement, with the exception of the following additional conditions:

- a maximum of 10% of your account balance can be taken as pension payments in any one year, regardless of

age; and

- you are unable to make any partial or lump sum withdrawals from the pension (commutations) until you satisfy a 'condition of release', such as fully retiring.

Once you retire, or satisfy a condition of release, your transition to retirement pension will continue and become a standard account based pension. The additional restrictions outlined above will no longer apply. There are other limited circumstances in which a transition to retirement pension may be commuted including:

- in order to transfer back into the accumulation phase of your superannuation benefits; or
- to rollover your benefit into the accumulation section or pension product of another complying superannuation fund or retirement savings account; or
- on death.

If your transition to retirement pension includes any unrestricted non-preserved component, it can be taken as a cash sum at any time (i.e. as a partial commutation). The pension can also be accessed in cash in some other limited circumstances (e.g. to give effect to a payment split or to pay a surcharge liability).

If you are seeking to access a transition to retirement pension, you should speak to an appropriately qualified financial adviser about whether this form of pension is suitable for you.

## Segregated accounts

Segregated accounts are generally required where members wish to identify their relationship to specific assets. For pensions, assets are set aside (from those of other members) for the sole purpose of enabling your Fund to meet its current pension liabilities. The income on these assets, including any capital gains, is exempt from tax. A fee for asset account segregation of \$220 per member account p.a. will apply. This fee will be charged to the member account at the time the segregation of the account(s) occurs. To request a segregation of your accounts, please write to the fund administrator. Contact details are listed on the back cover of this PDS. It is recommended you discuss this strategy with your authorised adviser prior to making any decision.

## Taxation of pensions

This tax information is a summary only of the significant tax implications relevant to account based pensions (including transition to retirement pensions) and is based on our understanding of relevant laws as at the date of preparation of this PDS. The impact of the tax rules will depend on your personal circumstances. Trust Super recommends that you discuss your specific circumstances with your authorised adviser.

Note: any lump sum withdrawals or commutations from your pension (where permissible) are taxed in accordance with the rules applicable to lump sum benefits (see the Taxation section in this PDS).

Tax on pension payments:

Regular pension payments are treated as assessable income subject to normal Pay As You Go (PAYG) tax plus the Medicare levy. However, you may be entitled to some tax concessions that may help reduce the tax payable on your pension income. For more information about the deduction of PAYG tax, refer to the Taxation section of this PDS.

Your pension payments may consist of two components – the taxable amount and the exempt (tax-free) amount. The taxable amount forms part of your assessable income and is taxed at your marginal tax rate (plus Medicare levy). The taxable component is your benefit less the exempt (tax-free) amount. It includes amounts sourced from employer contributions (including salary sacrifice contributions). The taxable and exempt (tax free) component is calculated for each pension you commence in your Fund.

The taxable amount is tax free if you are aged 60 or more (unless it contains an untaxed element). If you are aged under 60, the taxable amount is taxed in the following manner:

Age	Tax Rate*
Preservation age - 59	Marginal tax rate less 15% rebate
Below preservation age	Marginal tax rate (no rebate)

\* Rates do not include Medicare levy. Higher tax may apply if the trustee does not hold your tax file number.

Your pension payments may include a tax-free amount that is excluded from your assessable income. This amount generally represents the sum of your personal after-tax contributions (known as 'undeducted contributions' prior to 1 July 2007 and 'non-concessional contributions' from 1 July 2007 and other components sourced from pre-1 July 2007 benefit components subject to concessional tax treatment (e.g. CGT-exempt component,

concessional component or post-June 1994 invalidity components).

Where tax is payable you may also be entitled to a tax offset of up to 15% on your income payments if you are aged between your preservation age and age 59 (inclusive) or if you are totally and permanently incapacitated. The offset is 15% of your assessable income from your pension (that is, your gross pension less any exempt (tax-free) amount).

When any benefit is paid from a Fund, it must comprise both tax-free and taxable components, reflecting the relative proportion of those components for the member's interest in the Fund. Where a member has more than one interest in a Fund (eg. a pension constitutes a separate interest), this is assessed for each interest.

#### Tax on Investment Earnings:

No tax is currently payable by a Fund on the investment earnings and realised capital gains of an account based pension (including a transition to retirement pension).

#### Tax on death benefits:

If a pension continues to be paid after your death as a reversionary pension, the taxable component of the pension will be taxed in the hands of the recipient according to the age of the deceased member and the recipient:

Age of deceased	Age of dependant	Tax
60 or more	Any age	Taxed source – tax free
Below 60	60 or more	Taxed source – tax free
Below 60	Below 60	Taxed source – marginal tax rates less 15% rebate

Rates do not include Medicare levy. Higher tax will apply if benefits include an untaxed element.

If either the deceased member or the recipient dependant is aged 60 or more, pension payments will be tax free (provided they are paid from a taxed source). Otherwise, any balance in your pension account on your death will be paid out as a lump sum and taxed as a lump sum. For information about the lump sum tax rates see the Taxation section of this PDS.

#### Eligibility for social security

Your account based pension (including when taken as a transition to retirement pension) affects your entitlement to the Government age pension and any other social security payments. In particular, your account based pension account balance is counted for the assets test and your pension payments (less a deductible amount) are counted for the income test.

For more information about Centrelink's income test and the assets test, go to Centrelink's website, [www.centrelink.gov.au](http://www.centrelink.gov.au). You can also request to speak with a 'Financial Information Service Officer' (FIS Officers) who provide information to people over the telephone. To speak to a FIS Officer, you can telephone 13 23 00. As these calculations are complex you should also seek the assistance of your adviser. It is important to note that this product may not provide a pension for the rest of your life. If you leave the Fund within a few years of joining, you may get back less than you paid in. For further information regarding this matter or to determine which income stream and retirement benefit strategy is best suited to your circumstances, please speak to your authorised adviser.

# TERM ALLOCATED PENSIONS

## What is a term allocated pension?

A term allocated pension is a regular income stream for your retirement. It is paid to you at least annually (but can also be paid monthly, quarterly or semi-annually) with pension payments based on your life expectancy at the time you purchase the pension (or you may extend the term of the pension as explained below) and payment factors prescribed by Government regulations. The balance of your pension monies will affect the term of your pension. The capital value of your term allocated pension cannot be used as security for borrowing. It is also important to note that this product may not provide a pension for the rest of your life. Term allocated pensions can only be issued after 20 September 2007 if purchased with the proceeds of another complying pension which is rolled over into your Fund and provided that the total value of installments in each year at least equals the minimum payment applicable to account based pensions (see page 33).

Note: Term allocated pensions acquired prior to 20 September 2007 received an asset test exemption (for social security purposes). Term allocated pensions acquired on or after 20 September 2007 will not qualify for this exemption unless the Government permits otherwise (as determined from time to time). Speak to your adviser or Centrelink to find out whether this exemption remains available to you on transferring your existing pension to a SAFE Term Allocated Pension. Term Allocated Pensions are complex products subject to strict standards under superannuation legislation and may have different taxation and social security implications for you depending on your personal circumstances. For more information about these implications, consult your adviser.

A summary of the rules applicable to term allocated pensions follows, however you should be aware that Trust Super must abide by superannuation pension standards as applicable from time to time.

## What is the term of your term allocated pension?

The term of the pension is the number of years that your pension will be paid. In the case of a term allocated pension it is based on your life expectancy at the time you purchase the pension, with an ability to extend the time frame if you nominate your spouse's life expectancy where your spouse is younger than you. You choose the term for your term allocated pension (in complete years) from the options described below based on life expectancies. When starting a term allocated pension, you can determine whether to use your life expectancy at the time you purchase the pension or your life expectancy as though you were up to five years younger on that date. If you elect at the start of your term allocated pension for your spouse to receive a reversionary pension, you can elect to use any of the following life expectancies to determine the pension term:

- your life expectancy
- your life expectancy as if you were up to five years younger
- a period that is not less than your life expectancy and not more than the greater of:
  - your life expectancy as if you were up to five years younger; and
  - the period of years that is the difference between age 100 and your age
- your reversionary beneficiary's (that is your spouse's) life expectancy, or
- your reversionary beneficiary's (that is your spouse's) life expectancy as though they were up to five years younger. This will extend the length of term of your pension but will obviously reduce the amount of each of your pension payments
- a period that is not less than your reversionary beneficiary's (that is your spouse's) life expectancy and not more than the greater of:
  - your spouse's life expectancy as though he or she were up to five years younger; and
  - the period of years that is the difference between age 100 and your spouse's age.

Importantly, you cannot change the term of your pension once it has commenced. To determine the appropriate term applicable to your circumstances and the implications of this decision, we recommend you speak to your authorised adviser. The life expectancy table on the next page (Table 1) is required to calculate the term and annual income payments for a term allocated pension. Please note that if your age is outside the range of this table, speak to your authorised adviser or contact the fund administrator. Contact details are listed on the back cover of this PDS.

**Table 1. Australian Life Table**

<b>Age commence pension</b>	<b>Australian Life Table</b>	
<b>Age</b>	<b>Female</b>	<b>Male</b>
50	34.51	30.39
51	33.58	29.49
52	32.66	28.59
53	31.73	27.69
54	30.82	26.80
55	29.91	25.92
56	29.00	25.05
57	28.10	24.19
58	27.21	23.34
59	26.32	22.49
60	25.44	21.66
61	24.57	20.84
62	23.71	20.04
63	22.85	19.24
64	22.00	18.46
65	21.15	17.70
66	20.32	16.95
67	19.49	16.21
68	18.67	15.48
69	17.87	14.78
70	17.08	14.08
71	16.29	13.41
72	15.53	12.75
73	14.78	12.11
74	14.05	11.50
75	13.33	10.90
76	12.63	10.32
77	11.94	9.77
78	11.27	9.24
79	10.61	8.73
80	9.98	8.24
81	9.38	7.77
82	8.81	7.32
83	8.27	6.89
84	7.76	6.48
85	7.28	6.11
86	6.83	5.77
87	6.41	5.47
88	6.02	5.20
89	5.66	4.95
90	5.33	4.74

Note: life expectancies are to be rounded up to the next whole number of years for determining the term. This table is current at the time of preparation of this PDS. For up to date information, speak to your authorised adviser.

**Table 2. Pension Payment Factors**

<b>Remaining term (whole years)</b>	<b>Pension factors</b>
30	18.39

29	18.04
28	17.67
27	17.29
26	16.89
25	16.48
24	16.06
23	15.62
22	15.17
21	14.70
20	14.21
19	13.71
18	13.19
17	12.65
16	12.09
15	11.52
14	10.92
13	10.30
12	9.66
11	9.00
10	8.32
9	7.61
8	6.87
7	6.11
6	5.33
5	4.52
4	3.67
3	2.80
2	1.90
1 or less	1.00

Please note: the Government may change these factors. For factors that apply if your remaining term is more than 30 years, please speak to your authorised adviser.

## How is your term allocated pension calculated?

Each year's income will be calculated on your account's outstanding balance at 1 July, the term of your pension (Table 1 above) and payment factors (Table 2 above) prescribed by government regulations. Your annual income is calculated by dividing the account balance as at 1 July of that year by the payment factor (set out by legislation) applicable having regard to the remaining term of your pension (annual payment amounts will be rounded to the nearest \$10).

In determining the number of years remaining on the term of a term allocated pension, the rounding rules detailed below will apply. The remaining term on each 1 July will be rounded to a whole number of years according to whether the income stream commenced before 1 January or on or after 1 January in a financial year:

- for term allocated pensions commencing between 1 July and 31 December (inclusive), the remaining term on each 1 July will be rounded down to the nearest whole number of years. Where the remaining term rounds to zero, a payment factor of 1 will be used to calculate the final payment from the income stream
- for term allocated pensions commencing between 1 January and 30 June (inclusive), the remaining term on each 1 July will be rounded up to the nearest whole number of years.

Where a term allocated pension commences on a day other than 1 July, providers will be required to pay a pro rata payment to you in the first year. There will be no obligation to make a payment in the first year of the income stream where it commences on or after 1 June.

Note: you are not compelled to take the annual payment as calculated using the factors described above, but instead may elect to take that amount plus 10% or minus 10% (or minus 55% in the 2009/2010 financial year) so long as the annual payment does not fall below any minimum prescribed by law calculated in the same way as for account based pensions, based on your age (see the Account Based Pensions section of this PDS for more information). For information about any changes to the prescribed pension payments permitted, speak to your

authorised adviser.

## **Can you change the amount paid?**

Generally, you cannot select to change the amount paid to you through a term allocated pension. The amount paid is calculated based on your account balance and the relevant payment factor on 1 July each year, except for variations to prescribed pension payments permitted by Government from time to time. The amount of your term allocated pension payment will not change during the financial year. Investment earnings during that year will be accounted for when your term allocated pension payment is recalculated at the next 1 July.

## **Can you make withdrawals from your term allocated pension?**

Generally no, as your annual benefit is set. However, there are a number of restricted circumstances when you may access your capital. These include:

- to give effect to a payment split under Family Law, or
- to purchase another complying income stream, or
- upon your death. Or if you have nominated a reversionary beneficiary, upon the death of both yourself and your beneficiary.

## **Death benefits**

In the event of death, your account balance is unaffected and will be dealt with in accordance with your Fund's trust deed and any nominations you may have made. Your options include:

- Continuation of term allocated pension payments to your spouse upon your death (where you have nominated your spouse for a reversionary pension)
- payment of the pension balance as a lump sum or new pension to your nominated beneficiary(ies) (where you have given us a valid binding nomination)
- payment of your account balance as a lump sum to your estate.

The second and third options are subject to a condition where the term of the pension was based on the life expectancy of your spouse. If this was the case, the pension cannot be paid out on death until the death of your surviving spouse. Government restrictions apply to the payment of a pension, on your death, to a child aged 18 or more. A pension cannot continue to be paid to a child aged 18 or more at the date of your death unless the child is 18 – 24 and financially dependent OR the child is permanently disabled. A pension payable to a child must be commuted and paid as a lump sum once the child reaches age 25 unless the child is permanently disabled. You should be aware that any nomination you make for the continued payment of a pension will be subject to legislative requirements and that the trustee may vary how benefits are paid on your death where required by law. Any reserves put aside to pay for your pension may revert to other members of your Fund.

## **How is your term allocated pension paid?**

Pension payments will be paid directly to a bank, building society or credit union account of your choice, providing the account is held in your name. Pension payments will cease when your account balance reduces to zero, regardless of whether the fixed term has been reached. It is therefore possible that your pension may not provide you with payments for the rest of your life.

## **When is your term allocated pension paid?**

Pension payments must be made at least annually. You may also nominate to have them paid monthly, quarterly or semi-annually. Pension payments will generally be paid on or around the 15th of each relevant month or earlier if this day falls on a weekend or public holiday.

## **How do you open a term allocated pension in SAFE?**

A term allocated pension account can be opened within your SAFE Fund with monies from another complying

income stream, on completion of the necessary paperwork including a new membership application form accompanying or attached to the PDS. Additional contributions cannot be made once the pension has commenced.

## Segregated accounts

Segregated accounts are generally required where members wish to identify their relationship to specific assets. For pensions, assets are set aside (from those of other members) for the sole purpose of enabling your Fund to meet its current pension liabilities. The investment earnings on these assets, including any capital gains, are exempt from tax. A fee for asset account segregation of \$220 per member account p.a. will apply. This fee will be charged to the member account at the time the segregation of the account(s) occurs. To request a segregation of your accounts, please write to the fund administrator. Contact details are listed on the back cover of this PDS.

It is recommended you discuss this strategy with your authorised adviser prior to making any decision.

## Taxation of pensions

Term allocated pensions are subject to the same tax treatment as account based pensions (see pages 35 and 36).

## Eligibility for social security

Your term allocated pension affects your entitlement to the government age pension and any other social security payments. In particular, your term allocated pension account balance is counted for the assets test and your pension payments (less a deductible amount) are counted for the income test, unless you are able to maintain any asset test exemption applicable to the complying income stream used to commence a term allocated pension with SAFE, under social security rules.

For more information about Centrelink's income test and the assets test, go to Centrelink's website, [www.centrelink.gov.au](http://www.centrelink.gov.au). You can also request to speak with a 'Financial Information Service Officer' (FIS Officers) who provide information to people over the telephone. To speak to a FIS Officer, you can telephone 13 23 00. As these calculations are complex you should also seek the assistance of your adviser.

## Comparison of features of account based and term allocated pensions offered through SAFE

Feature	Account based pension*	Term allocated pension
Fixed term	No	Yes
Calculation of pension payment	Select any amount, subject to a government prescribed minimum.	Calculated annually at 1 July
Will your pension level change?	At your request unless adjustment is needed at 1 July to ensure prescribed minimum is met set by the Government.	1 July annually. Payment calculated by dividing balance by relevant payment factor, having regard to the remaining term.
Access to capital	Yes	No (although limited exceptions apply).
Death benefit payable	Yes. Account balance.	Yes. Account balance. If reversionary, only after death of member and reversionary beneficiary.
50% assets test exempt acquired	No	No, unless permitted under social security rules
Allowable investments	As per investment strategy.	As per investment strategy.

\*Note: if you take the account based pension as a transition to retirement pension, the calculation of pension payments will also be subject to a government prescribed maximum and you will not generally have any access (in cash) to the capital that supports the pension. The pension level may change at your request or if an adjustment is needed at 1 July to ensure that either the prescribed minimum or maximum is met.

# INSURANCE BENEFITS

SAFE offers three optional insurance benefits to members:

- Death only
- Death & total and permanent disablement benefits, and
- Income protection benefits.

These offerings are made available to you through an arrangement between Trust Super and AIA Australia Limited, and are subject to the terms and conditions of the insurance policy between those parties. When you take out cover under your Fund, Trust Super is the owner of the policy and you, as a member of your Fund, will be the person insured under the policy.

Trust Super is responsible for providing insurance administration services. Any benefits under the policy are payable by AIA Australia Limited. Where Trust Super receives a benefit payment from AIA Australia Limited, it will pay you or your beneficiaries where permitted by your Fund's trust deed and conditions of release in superannuation laws, taking into account any nominations you may have made. The payment of an insurance benefit will usually be subject to AIA Australia Limited's acceptance of the claim for that benefit and Trust Super cannot guarantee the payment of an insured benefit.

Cover will commence on the day Trust Super receives your initial contribution subject to:

- your account balance being sufficient to cover the premium due, and
- AIA Australia Limited having agreed to provide cover for you.

Trust Super will notify you of acceptance in writing. Before AIA Australia Limited accepts cover, you may need to provide satisfactory evidence of insurability. Full details of insurance cover options and a copy of the master policy document are available on request from Trust Super.

## Death only benefit

Information relevant for the Death only cover offering is included in the 'Death & total and permanent disablement benefits' section that follows.

## Death & total and permanent disablement benefits (TPD)

Upon acceptance of your claim, AIA Australia Limited will pay the insured benefit to Trust Super if you die before your 70<sup>th</sup> birthday or if you meet the relevant definition of TPD, if applicable, before your 65<sup>th</sup> birthday. To be eligible for these benefits you must have been a member of your Fund at and up to the date of death or total and permanent disablement, and premiums must have been paid when due. In the event of death, the benefit payable to your beneficiary will be your account balance plus any insured benefit. In the event of TPD, the benefit payable will be your account balance plus any insured benefit. The maximum insured benefit payable for Death or TPD is \$1,000,000 unless otherwise agreed in writing with Trust Super and AIA Australia Limited. To be eligible for a TPD benefit you must have been permanently and gainfully employed for at least 20 hours per week in each and every week before the date you ceased work. Otherwise, a modified TPD definition applies based on an activities of daily living basis (refer to page 45).

## What is not covered?

No benefit is paid for death or total and permanent disablement or any loss resulting from:

- suicide within thirteen (13) months from the date you are first accepted for insurance benefits under your Fund or the date of any increase in cover (applicable to death cover only)
- any intentional, self-inflicted injury or illness or any attempt at suicide or self-destruction while sane or insane (applicable to TPD cover only)
- active service in the armed forces of any country or international organisation (legally recognised or not), and
- any act of invasion or war, whether declared or undeclared, in which the Commonwealth of Australia's armed forces, or your country of residence's (including temporary residence) armed forces, are involved.

In addition, if the health evidence information you supply is materially incorrect or you fail to comply with your duty of disclosure, AIA Australia Limited may refuse to pay any or all claims and may decline your cover from the

commencement date.

## **When does your cover cease?**

Your cover will cease on the earliest of one of the following:

- you reach age 65 for TPD or age 70 for death cover
- you are paid a death or TPD benefit
- you cease to be a member of your Fund
- you effect a continuation option with AIA Australia Limited
- you commence active duty in the armed forces
- the policy terminates
- your premium is more than 30 days late, or
- the date you request cancellation of cover in writing. The cancellation should be sent to DIY. Contact details are listed on the back cover of this PDS.

## **Is a continuation option available?**

Provided you are under 60 years of age on the date you leave the Fund, other than for reasons of illness or injury, you may establish the Death only component of your existing cover in an individual policy with AIA Australia Limited outside the superannuation environment.

To establish a continuation option with AIA Australia Limited you should, within 30 days of leaving the Fund, contact AIA Australia Limited on 1800 333 613 and obtain a quotation, continuation application form, including AIDS declaration, AIDS Test (if required) and an individual PDS and application, subject to eligibility. The fund administrator will contact you regarding your right to exercise the continuation option, however it is up to you to contact the insurer within 30 days from leaving your Fund if you wish to take up the option. You should check with your authorised adviser or AIA Australia Limited for details of the conditions that apply to the Death only continuation option at that time.

## **Terminal illness benefit**

Your insured terminal illness benefit is equal to your death benefit that applied under your Fund at the date you first stopped work due to terminal illness. A benefit is payable where:

- you are diagnosed by a registered medical practitioner as being terminally ill (in that you are not expected to live for more than 12 months)
- that illness prevents you working
- AIA Australia Limited receives a certificate signed by two registered medical practitioners stating that you are unlikely to ever be able to work again in a job that would be reasonably suited by education, training or experience, and
- the registered medical practitioner cannot be you or a member of your family, business partner, employee or employer.

Please note that in relation to all the above benefits, only one benefit is payable and the amount payable must not exceed the death benefit cover. (Please note that the definition of terminal illness for insurance purposes is different to the definition applicable under superannuation legislation for the purpose of determining whether you can access preserved benefits).

## **Taxation**

### **Death benefits**

For the tax treatment of death benefits, see the Taxation section of this PDS.

### **Total and permanent disablement benefits**

Lump sum TPD benefits are taxed as ordinary lump sum superannuation payments (refer to the Taxation section

of this PDS).

Any premiums you pay should be an allowable tax deduction to your Fund, provided eligibility criteria in tax legislation is met.

### Goods and Services Tax (GST)

You do not have to pay GST on the premiums paid to AIA Australia Limited or on any benefits you may receive. You will pay GST on any commissions paid to your authorised adviser and the insurance administration fee paid to Trust Super. The premium rates shown on pages 49 to 52 include GST on the commission and administration fee. If your authorised adviser agrees with you to reduce their commission payable, this will result in lower amounts of GST and premiums paid by you.

This tax information is a summary only of some of the significant tax implications relevant to superannuation and is based on our understanding of relevant laws as at the date of preparation of this PDS. The impact of the tax rules will depend on your personal circumstances. Trust Super recommends that you discuss your specific circumstances with your authorised adviser.

## Relationship between Trust Super and the insurer

Insurance benefits are provided to you through your Fund and are secured by a group insurance arrangement between Trust Super and AIA Australia Limited. Trust Super is completely independent from the insurer.

### When will you need to provide evidence of health?

In most cases, you will need to provide AIA Australia Limited with health evidence to support your application for insurance cover. In the first instance this will probably be a Personal Health Statement (refer to form on page 82) but may extend to include other information like a medical examination.

Generally, the cost of any required medical evidence and/or reports will be met by AIA Australia Limited. You should not arrange for any medical evidence and/or reports before being instructed by AIA Australia Limited. They may not always be necessary and where the insurance cover does not require particular medical evidence and/or reports, you will not be reimbursed for the expense of any particular medical evidence and/or reports that you incur.

### Does your adviser receive remuneration from your insurance policy?

The adviser selling you this product may receive payment (remuneration) for the sale. Your authorised adviser has to meet his or her expenses from this remuneration and relies on it to provide him or her with an income.

A commission of up to a maximum of 33% of the insurance premium payable may be paid to Trust Super, the fund administrator and your authorised adviser.

Your authorised adviser can choose to rebate back to you the value of their commission (i.e. 11%). If your adviser agrees to this, it will result in lower premiums paid by you.

## Information you will receive on your insurance cover

### After application

AIA Australia Limited will always require a personal statement and may request further medical evidence depending on the information you reveal on the personal statement, your age and the level of cover you require.

After we receive your application and it is accepted by AIA Australia Limited, we will issue you a letter confirming your cover. If further evidence of insurability is required, you will be issued with a statement confirming the cover requested and detailing the type and nature of the further evidence of insurability required. You will be contacted again when a decision is made on your application.

As a result of the evidence of insurability, you may be accepted at standard rates, accepted subject to a premium loading on all or part of the premium, accepted subject to exclusions, declined outright or have your cover deferred.

### Annual statement

Each year you will receive a statement showing your insurance cover and the amount of premiums deducted from

your account.

## Definitions for Death & total and permanent disablement benefits

### Standard definition of total and permanent disablement

To be eligible for a TPD benefit, you must have been permanently and gainfully employed for more than 20 hours per week (in each and every week) before disablement. If you meet this requirement, then you will be considered totally and permanently disabled and eligible for a benefit payment if, whilst under insured under this Fund:

(a) you have suffered a disability solely through injury or illness:

(i) which has prevented you from engaging in your normal occupation for an uninterrupted period of at least six (6) consecutive months solely due to the same injury or illness, and

(ii) for which you are attending a registered medical practitioner and have undergone all reasonable and usual treatment including rehabilitation for the injury or illness, and

(iii) after considering all evidence which AIA Australia Limited believes, in good faith, is necessary to reach the view that in their opinion, you are unlikely to ever again be capable of attending to your normal occupation and any other occupation to which you are suited by education, training or experience.

OR

(b) suffered the permanent loss of (or the total loss of the use of):

(i) two limbs, or

(ii) the sight of both eyes, or

(iii) one limb and the sight of one eye, where limb is defined as the whole hand or whole foot.

Only one benefit is payable and the amount payable upon TPD must not exceed the death benefit cover.

## Activities of daily living definition of total and permanent disablement

This benefit applies in circumstances where, prior to disablement, you have not been permanently and gainfully employed for more than 20 hours per week (in each and every week). In this case you are considered totally and permanently disabled and eligible for a benefit payment if:

(a) you have suffered the permanent loss of two limbs or the permanent loss of the sight of both eyes or the permanent loss of one limb and the permanent loss of sight of one eye (where limb is defined as the whole hand or whole foot).

OR

(b) you become and remain continuously, permanently and totally unable to perform at least three of the following activities of daily living as certified by a registered medical practitioner appointed by AIA Australia Limited.

The activities of daily living are:

- bathing
- dressing
- eating
- toileting, and
- transferring (this means 'the ability to move in and out of a chair or bed without the standby assistance of another person'. You will be considered able to transfer yourself even if you use equipment such as canes, quad canes, walkers, crutches or grab bars or other support devices including mechanical or motorised devices).

Only one benefit is payable and the amount payable upon permanent disablement must not exceed the death benefit cover.

## Income protection benefits

Optional Income protection benefits are available to you if you meet the relevant definition of total disability (refer to page 48). Before disablement, you must have been permanently and gainfully employed for at least 20 hours per week in each and every week. Income protection covers you for up to 75% of your pre-disability income after you have been absent from work due to injury or illness for a period in excess of the waiting period. You can choose a waiting period of 30, 60 or 90 days.

If you return to work after being totally disabled but in a reduced capacity, you may be entitled to a partial disability

benefit. Your partial disability benefit will be a proportion of your total disability income benefit based on the reduction in your income before total disability and the income earned while you are partially disabled.

Upon the acceptance of your claim, AIA Australia Limited will pay the insured benefit to Trust Super if you become totally disabled before your 65th birthday providing you are still a member of your Fund and premiums have been paid as and when they fall due. The maximum time AIA Australia Limited will pay benefits is two years or to age 65, whichever is the earlier.

The maximum benefit payable for total disability is \$20,000 per month unless otherwise agreed in writing with Trust Super and AIA Australia Limited.

## **What is not covered?**

No benefit will be paid for Income protection cover if the claim is caused by or resulting from:

- any intentional, self-inflicted injury or illness or any attempt at suicide or self-destruction while either sane or insane
- normal pregnancy, uncomplicated childbirth or miscarriage
- any act of invasion or war, whether declared or undeclared, in which the Commonwealth of Australia's armed forces or your country of residence's (including temporary residence) armed forces are involved, or
- your active service in the armed services of any country or international organisation (legally recognized or otherwise).

In addition, if the evidence of insurability you supply is materially incorrect or you fail to comply with your duty of disclosure, AIA Australia Limited may refuse to pay any or all claim payments and may avoid your cover from the commencement date.

## **When does your cover cease?**

Your cover will cease on the earliest of the following:

- immediately upon when you are no longer being permanently and gainfully employed for at least 20 hours per week, in each and every week, other than if you are on approved short-term leave not exceeding six (6) months
- you reach age 65
- upon your death
- you cease to be a member of your Fund
- you commence active duty in the armed forces
- the policy ends
- you permanently retire from the work force
- your premium is more than 30 days late, or
- the date you request cancellation of cover in writing. The cancellation should be sent to DIY. Contact details are listed on the back cover of this PDS.

## **Is a continuation option available?**

A continuation option is not available for Income protection cover.

## **Benefit reduction**

The insured benefit payable will be reduced for any amount which is paid, or required to be paid to you under legislation, in relation to your injury or illness (e.g. workers' compensation payments) or from Income protection benefits from other insurance companies.

## **Taxation**

Any premium you pay should be an allowable tax deduction to your Fund provided eligibility criteria in tax legislation is met.

## **Income Protection Benefits**

Income protection insurance benefits are paid as taxable income and, like salary and wages, attract pay-as-you-go (PAYG) tax at your marginal tax rate. The tax is deducted and remitted to the Australian Taxation Office before the benefit is paid. Higher tax applies if your Fund does not hold your tax file number.

## **Goods and Services Tax**

You do not pay GST on the premiums paid to AIA Australia Limited or on benefits you may receive. You will pay GST on any commissions paid to your authorised adviser and the insurance administration fee paid to Trust Super. The premium rates shown on pages 49 to 52 include GST on the commission and administration fee.

If your authorised adviser agrees with you to reduce their commission payable, this will result in lower amounts of GST and premiums paid by you. This tax information is a summary only of some of the significant tax implications relevant to superannuation and is based on our understanding of relevant laws as at the date of preparation of this PDS. The impact of the tax rules will depend on your personal circumstances. Trust Super recommends that you discuss your specific circumstances with your authorised adviser.

## **Relationship between Trust Super and the insurer**

Insurance cover is provided to you through your Fund and are secured by a group insurance arrangement between Trust Super and AIA Australia Limited. Trust Super is completely independent from the insurer.

## **When will you need to provide evidence of health?**

In most cases, you will need to provide AIA Australia Limited with evidence of insurability to support your application for insurance cover. In the first instance this will probably be a Personal Health Statement (refer to form on page 82), but may extend to include other information like a medical examination. Generally, the cost of any required medical evidence and/or reports will be met by AIA Australia Limited. You should not arrange for any medical evidence and/or reports before being instructed by AIA Australia Limited. They may not always be necessary and where the insurance cover does not require particular medical evidence and/or reports, you will not be reimbursed for the expense of any particular medical evidence and/or reports that you incur.

## **Does your adviser receive remuneration from your insurance policy?**

The adviser selling you this product may receive payment (remuneration) for the sale. Your authorised adviser has to meet his or her expenses from this remuneration and relies on it to provide him or her with an income. A commission of up to a maximum of 33% of insurance premium payable may be paid to Trust Super, the fund administrator and your authorised adviser. Your authorised adviser can choose to rebate back to you the value of their commission (i.e. 11%). If your adviser agrees to this, it will result in lower premiums paid by you.

## **Information you will receive on your insurance cover**

After application

AIA Australia Limited will always require a personal statement and may request further evidence of insurability depending on the information you reveal on the personal statement, your age and the level of cover you require. After we receive your application and it is accepted by AIA Australia Limited, we will issue you a letter confirming your cover. If further evidence of insurability is required, you will be issued with a statement confirming the cover

requested and detailing the type and nature of the further evidence of insurability required. You will be contacted again when a decision is made on your application. As a result of the evidence of insurability, you may be accepted at standard rates, accepted subject to a premium loading on all or part of the premium, accepted subject to exclusions, declined outright or have your cover deferred.

#### Annual statement

Each year you will receive a statement showing your insurance benefits and the amount of premiums= deducted from your account.

## Definitions for Income protection benefits

#### Income

Where you are employed: 'income' means your basic wage or earned income and includes your total remuneration package, salary, regular overtime, regular commission and fees earned over the last 12 months (but excluding mandated employer superannuation contributions). Income does not include irregular bonuses, irregular overtime earnings, additional commissions and unearned income such as investment or interest income. Where you are either self-employed, a working director or partner in a partnership: 'income' means the income generated by your business or practice directly due to your personal exertion or activities, less your share of necessarily incurred business expenses and investment income for the last 12 months.

#### Total disability

In relation to the Income protection cover, 'total disability' means you are totally disabled if solely because of injury or illness:

- you are continuously unable to perform your normal occupation
- you remain under the regular care and follow the advice of a registered medical practitioner in relation to that injury or illness, and
- you are not engaged in any occupation (whether paid or unpaid).

The waiting period starts when you cease work and first consult a registered medical practitioner in relation to that injury or illness and are certified as being totally disabled. AIA Australia Limited will pay all total disability and partial disability benefits monthly in arrears.

#### Partial disability

In relation to the Income protection cover, 'partial disability' means you are partially disabled if, following payment of a total disability benefit for at least fourteen (14) days and because of the injury or illness that directly caused the total disability, you are:

- under the regular care and attendance of a registered medical practitioner
- able to perform one or more duties of your normal occupation, but are unable to perform all of the duties of your normal occupation on a full-time basis, and
- earning an income from your normal occupation or another occupation at a monthly rate less than 75% of your pre-disability income.

You must be under the regular care and attendance of a registered medical practitioner. AIA Australia Limited will pay a proportion of the monthly benefit to Trust Super, based on the reduction in your income earned before total disability and the income earned while you are partially disabled.

## Premiums

For your insurance cover to remain in force, your account must cover the premium when it is due. Premiums are deducted and paid annually in advance from your account and must be paid within 30 days from when they are due otherwise cover will be cancelled. The trustee will notify you within those 30 days if there are insufficient monies to cover the premium being paid by or for you. If your cover is cancelled, you will have to re-apply for insurance cover subject to the terms and conditions of the insurer.

The premium rates are not guaranteed and vary according to your age, gender, smoking status and occupation. In addition, stamp duty is payable for Income protection cover with the amount of stamp duty dependent upon the state in which you reside. The policy with AIA Australia Limited is subject to triennial review. Premium rates and policy terms and conditions may be adjusted at this date. You will be given three months' written notice of any

change in premium amounts or charges. A set of current rates for all occupations is detailed on pages 49 and 50 for Death only and Death & total and permanent disablement cover and pages 50 and 51 for Income protection cover. Premium rates are inclusive of GST. Your authorised adviser can provide you with details regarding occupational classifications.

**Death only and Death & total and permanent disablement annual premium rates**

\*Annual premium rates per \$1,000 insurance benefit cover valid at the date of preparation of this PDS

	Males				Females			
	Death only		Death & TPD		Death only		Death & TPD	
Age Next Birthday	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker
16	0.79	1.25	0.82	1.31	0.36	0.59	0.37	0.60
17	0.91	1.48	0.97	1.56	0.42	0.66	0.45	0.73
18	1.10	1.75	1.17	1.89	0.46	0.74	0.49	0.80
19	1.25	1.99	1.33	2.12	0.49	0.80	0.54	0.87
20	1.27	2.01	1.35	2.13	0.49	0.80	0.54	0.87
21	1.16	1.90	1.25	2.03	0.46	0.74	0.51	0.82
22	1.08	1.81	1.17	1.96	0.43	0.68	0.49	0.80
23	1.02	1.72	1.11	1.89	0.42	0.66	0.45	0.73
24	0.94	1.64	1.05	1.82	0.37	0.62	0.43	0.71
25	0.90	1.56	1.02	1.78	0.34	0.59	0.42	0.68
26	0.83	1.48	0.94	1.70	0.32	0.56	0.39	0.66
27	0.79	1.42	0.91	1.69	0.31	0.53	0.36	0.63
28	0.76	1.41	0.90	1.67	0.31	0.53	0.36	0.63
29	0.74	1.42	0.90	1.72	0.32	0.59	0.39	0.73
30	0.74	1.47	0.90	1.78	0.32	0.60	0.43	0.79
31	0.74	1.52	0.90	1.86	0.36	0.68	0.46	0.87
32	0.74	1.56	0.91	1.98	0.37	0.74	0.51	0.99
33	0.77	1.67	0.97	2.12	0.43	0.87	0.56	1.11
34	0.79	1.73	1.04	2.29	0.48	0.99	0.63	1.33
35	0.83	1.87	1.11	2.52	0.53	1.11	0.74	1.56
36	0.88	1.99	1.19	2.72	0.59	1.30	0.83	1.81
37	0.90	2.06	1.28	2.95	0.65	1.45	0.93	2.10
38	0.93	2.20	1.36	3.18	0.73	1.61	1.07	2.41
39	1.00	2.38	1.48	3.51	0.80	1.82	1.22	2.80
40	1.08	2.60	1.65	3.99	0.88	2.03	1.41	3.25
41	1.16	2.81	1.82	4.42	0.94	2.23	1.59	3.74
42	1.28	3.12	2.01	4.93	1.05	2.49	1.81	4.28
43	1.38	3.37	2.23	5.52	1.11	2.69	1.99	4.78
44	1.50	3.74	2.50	6.25	1.17	2.86	2.15	5.23
45	1.64	4.11	2.80	7.02	1.22	3.01	2.32	5.72
46	1.81	4.48	3.18	7.92	1.27	3.11	2.50	6.20
47	1.96	4.87	3.57	8.86	1.33	3.31	2.72	6.80
48	2.15	5.30	4.05	9.99	1.41	3.51	3.05	7.62
49	2.37	5.80	4.56	11.22	1.53	3.82	3.42	8.53
50	2.60	6.35	5.18	12.69	1.65	4.11	3.93	9.72
51	2.83	6.91	5.84	14.22	1.81	4.45	4.47	11.04

52	3.12	7.50	6.65	15.97	1.96	4.84	5.07	12.46
53	3.40	8.05	7.48	17.66	2.10	5.13	5.66	13.82
54	3.77	8.70	8.49	19.60	2.21	5.40	6.32	15.35
55	4.16	9.35	9.62	21.64	2.37	5.67	7.03	16.87
56	4.59	10.00	10.95	23.84	2.50	5.92	7.87	18.54
57	5.16	10.91	12.52	26.41	2.75	6.37	8.84	20.44
58	5.83	11.84	14.39	29.23	3.05	6.86	9.94	22.36
59	6.62	12.97	16.59	32.53	3.32	7.27	11.10	24.19
60	7.51	14.27	19.17	36.42	3.66	7.73	12.37	26.11
61	8.44	15.61	21.92	40.54	3.96	8.05	13.67	27.75
62	9.49	17.08	25.00	44.99	4.33	8.47	15.15	29.70
63	10.61	18.66	28.38	49.97	4.75	9.03	16.99	32.27
64	11.90	20.50	32.37	55.70	5.33	9.89	19.37	35.85
65	13.25	22.26	36.56	61.42	5.98	10.76	22.02	39.64
66	14.91	25.05	N/A	N/A	6.73	12.11	N/A	N/A
67	16.77	28.18	N/A	N/A	7.57	13.62	N/A	N/A
68	18.86	31.70	N/A	N/A	8.52	15.32	N/A	N/A
69	21.22	35.66	N/A	N/A	9.58	17.24	N/A	N/A
70	23.88	40.12	N/A	N/A	10.78	19.39	N/A	N/A

\* Please note that up to 33% of this rate is paid as commission

Please note that maximum entry age is 60 and rates for age 61 and above are applicable to renewal only.

The above rates apply for white-collar occupations. For other occupation classifications the following adjustments apply:

Occupation factors – multiply white-collar rate by	Death only	Death & TPD
Professional	92.5%	85.0%
Light blue-collar	133.0%	165.0%
Dark blue-collar	175.0%	250.0%

For details of specific occupational classifications, refer to your authorised adviser or Trust Super.

### Income protection annual premium rates\*

Annual premium rates per \$100 monthly Income protection benefit cover excluding stamp duty valid at the date of preparation of this PDS

Waiting period: 30, 60 or 90 days

Benefit payment period: two (2) years

s	Males waiting period						Females waiting period					
	30 day		60 days		90 days		30 days		60 days		90 days	
Age Next Birthday	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker
16	6.87	8.68	5.67	7.17	2.69	3.40	9.53	12.04	7.80	9.85	2.99	3.78
17	6.87	8.68	5.67	7.17	2.69	3.40	9.53	12.04	7.80	9.85	2.99	3.78
18	6.87	8.68	5.67	7.17	2.69	3.40	9.53	12.04	7.80	9.85	2.99	3.78
19	6.87	8.68	5.67	7.17	2.69	3.40	9.53	12.04	7.80	9.85	2.99	3.78
20	6.87	8.68	5.67	7.17	2.69	3.40	9.53	12.04	7.80	9.85	2.99	3.78
21	6.87	8.68	5.67	7.17	2.69	3.40	9.53	12.04	7.80	9.85	2.99	3.78
22	6.74	8.51	5.57	7.03	2.57	3.25	9.64	12.18	7.89	9.96	3.01	3.80
23	6.62	8.36	5.47	6.91	2.46	3.11	9.75	12.31	7.97	10.07	3.03	3.83

24	6.52	8.23	5.39	6.81	2.37	3.00	9.86	12.46	8.06	10.18	3.06	3.86
25	6.44	8.13	5.33	6.73	2.29	2.90	9.97	12.60	8.15	10.30	3.08	3.89
26	6.37	8.05	5.27	6.66	2.23	2.81	10.09	12.75	8.25	10.42	3.10	3.92
27	6.40	8.09	5.30	6.69	2.19	2.77	10.33	13.05	8.44	10.66	3.24	4.09
28	6.48	8.19	5.36	6.77	2.17	2.74	10.67	13.47	8.71	11.00	3.35	4.23
29	6.61	8.35	5.46	6.90	2.17	2.74	11.09	14.00	9.04	11.42	3.44	4.35
30	6.78	8.57	5.60	7.07	2.18	2.75	11.59	14.64	9.44	11.93	3.53	4.46
31	7.00	8.84	5.77	7.29	2.20	2.78	12.17	15.37	9.91	12.51	3.62	4.57
32	7.26	9.17	5.98	7.56	2.23	2.82	12.83	16.20	10.43	13.18	3.72	4.69
33	7.56	9.56	6.23	7.87	2.28	2.88	13.57	17.14	11.02	13.92	3.83	4.83
34	7.91	9.99	6.50	8.22	2.35	2.96	14.38	18.16	11.67	14.74	3.96	5.00
35	8.30	10.48	6.81	8.61	2.42	3.06	15.26	19.28	12.38	15.63	4.12	5.20
36	8.73	11.03	7.16	9.04	2.52	3.18	16.22	20.48	13.14	16.59	4.31	5.44
37	9.20	11.63	7.54	9.52	2.63	3.32	17.24	21.78	13.96	17.63	4.54	5.74
38	9.72	12.28	7.95	10.04	2.76	3.49	18.34	23.16	14.83	18.73	4.82	6.09
39	10.29	12.99	8.40	10.61	2.92	3.68	19.50	24.63	15.76	19.91	5.16	6.51
40	10.90	13.77	8.89	11.23	3.09	3.91	20.74	26.19	16.75	21.15	5.55	7.01
41	11.57	14.61	9.42	11.90	3.30	4.17	22.04	27.84	17.79	22.47	6.00	7.58
42	12.28	15.52	10.00	12.63	3.54	4.47	23.42	29.58	18.89	23.86	6.53	8.25
43	13.06	16.50	10.62	13.42	3.82	4.82	24.87	31.42	20.04	25.32	7.13	9.00
44	13.91	17.57	11.29	14.27	4.14	5.22	26.40	33.35	21.26	26.86	7.80	9.86
45	14.82	18.72	12.03	15.19	4.50	5.69	28.01	35.38	22.55	28.48	8.56	10.82
46	15.81	19.98	12.82	16.19	4.92	6.22	29.71	37.53	23.90	30.19	9.41	11.89
47	16.89	21.34	13.68	17.28	5.40	6.83	31.50	39.79	25.33	32.00	10.35	13.07
48	18.07	22.82	14.62	18.46	5.95	7.52	33.40	42.19	26.84	33.90	11.37	14.37
49	19.35	24.44	15.64	19.75	6.58	8.31	35.41	44.72	28.44	35.92	12.50	15.79
50	20.75	26.21	16.75	21.16	7.29	9.21	37.54	47.42	30.14	38.07	13.72	17.33
51	22.28	28.14	17.98	22.71	8.10	10.23	39.81	50.29	31.95	40.35	15.03	18.99
52	23.96	30.27	19.32	24.40	9.01	11.38	42.24	53.36	33.88	42.80	16.44	20.77
53	25.82	32.61	20.80	26.27	10.04	12.68	44.85	56.65	35.96	45.42	17.95	22.67
54	27.86	35.19	22.43	28.33	11.20	14.15	47.66	60.21	38.19	48.24	19.55	24.69
55	30.12	38.05	24.23	30.60	12.51	15.80	50.71	64.05	40.61	51.30	21.24	26.83
56	32.63	41.22	26.23	33.13	13.97	17.65	54.01	68.23	43.24	54.62	23.02	29.08
57	35.42	44.74	28.45	35.94	15.61	19.72	57.63	72.79	46.11	58.24	24.89	31.44
58	38.54	48.68	30.93	39.07	17.44	22.03	61.60	77.81	49.26	62.22	26.83	33.89
59	42.03	53.08	33.71	42.58	19.49	24.61	65.98	83.34	52.74	66.61	28.85	36.44
60	45.95	58.04	36.83	46.52	21.76	27.49	70.84	89.48	56.59	71.48	30.93	39.08
61	50.37	63.62	40.34	50.96	24.28	30.68	76.26	96.33	60.88	76.90	33.08	41.78
62	55.38	69.95	44.32	55.98	27.09	34.22	82.33	104.00	65.69	82.98	35.27	44.56
63	61.07	77.14	48.84	61.70	30.19	38.14	89.19	112.66	71.11	89.83	37.51	47.38
64	56.15	70.92	44.93	56.76	25.35	32.02	81.31	102.70	64.88	81.95	30.47	38.48
65	29.59	37.38	23.81	30.07	9.11	11.51	43.34	54.75	34.76	43.90	10.82	13.67

Please note that up to 33% of this rate is paid as commission

Please note that maximum entry age is 60 and rates for age 61 and above are applicable to renewal only. The above rates apply for white-collar occupations. For other occupation classifications the following adjustments apply:

<b>Occupation factors – multiply white-collar rate by</b>	
Professional	90%
Light blue-collar	200%
Dark blue-collar	275%

For details of specific occupational classifications, refer to your authorised adviser or Trust Super.  
 Premiums are subject to stamp duty based on your state of residence.

<b>State</b>	<b>Stamp duty*</b>
Victoria	10%
New South Wales	5%
Queensland	8.5%
South Australia	11%
Western Australia	10%
ACT	10%
Northern Territory	10%
Tasmania	8%

\* As a percentage of premiums.

# TAXATION

**This tax information is a summary only of some of the significant tax implications relevant to superannuation and is based on our understanding of relevant laws as at the date of preparation of this PDS. The impact of the tax rules will depend on your personal circumstances. Trust Super recommends that you discuss your specific circumstances with your authorised adviser.**

## Individual Tax File Number (TFN) Notification

Under the Superannuation Industry (Supervision) Act 1993 (SIS), Trust Super is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. Trust Super may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to Trust Super will have the following advantages (which may not otherwise apply):

- Your Fund will be able to accept all types of contributions to your account;
- The tax on contributions to your account will not increase;
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- It will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

**Note: Member contributions cannot be accepted if the member's TFN is not held by the Fund. Trust Super has also decided not to accept employer contributions for a member in these circumstances.**

## Tax Deductions and Offsets

In certain circumstances, you or your employer may be able to claim a tax deduction or offset on contributions made to your Fund. The following is an outline of these circumstances:

- if you are self-employed or substantially self-employed (ie. where less than 10% of your assessable income is earned from your employer), you may be able to claim a tax deduction for your personal superannuation contributions up to age 75. There is no limit on the amount of tax deduction you can claim, however contribution limits will affect the amount of tax payable on such contributions. To claim a tax deduction for personal contributions you must submit a notice to the Fund which meets the requirements of the tax laws (for more information about this, contact the fund administrator - refer to the back cover of this PDS for contact details);
- Employer contributions for a member up to age 75 are generally tax deductible. You may be able to enter into a 'salary sacrifice' arrangement with your employer. Contributions made on this basis are also tax deductible to your employer however contribution limits may affect the amount of tax payable on such contributions;
- if you make non-deductible contributions on behalf of a low income or non-working spouse, you may be able to claim an 18% tax rebate for contributions up to \$3,000 (maximum \$540). The \$3,000 contribution limit reduces by \$1 for each \$1 that your spouse's assessable annual income (plus reportable fringe benefits and reportable employer superannuation contributions) exceeds \$10,800. There is no offset available where your spouse's relevant income exceeds \$13,800. For more information including eligibility criteria go to [www.ato.gov.au](http://www.ato.gov.au).

## Tax on Investment Income

The investment income of complying superannuation funds is taxed at a maximum rate of 15% pa, which is lower than the marginal tax rate of most individuals. This rate can be reduced by a fund through available tax deductions, capital gains tax and other tax offsets such as franked dividends. There is no tax payable on the investment income from eligible pension assets.

## Tax on Contributions

There are two (2) types of contributions that can be made to your Fund:

- Non-concessional contributions. This includes personal after tax contributions for which a deduction is not available; and
- Concessional contributions. This includes employer contributions, including salary sacrifice contributions, and tax deductible contributions made by self employed or substantially self employed persons.

There are limits that apply to non-concessional and concessional contributions. Concessional contributions are generally taxed at a maximum rate of 15%. A higher rate of tax may apply if contributions in excess of the contribution limits are made or Trust Super does not hold your tax file number. In the latter case, it may be possible for the excess tax (31.5%) to be reclaimed from the ATO if the member provides their TFN for the first time in the subsequent three year period, however Trust Super is not obliged to do so. Trust Super has decided to reject concessional contributions for a member whose TFN is not held, in order to manage excess tax liabilities.

## Contribution Limits

The following contribution limits apply.

- The concessional tax rate of 15% will apply to concessional contributions (for example, employer contributions, deductible member contributions) up to \$25,000 per person per year for the 2009/2010 year (subject to indexation). Transitional arrangements will apply in the financial years up to 2011-2012 for individuals aged 50 or over at any time during this period, allowing concessional contributions of up to \$50,000 per person per year (not indexed). Contributions in excess of these limits will incur additional tax of 31.5% payable directly by the individual member (this amount may be released from a superannuation fund upon presentation of a release authority issued by the ATO). They will also count towards the amount of a member's non-concessional contributions.
- Non-concessional contributions (for example, personal after tax contributions) will be limited to \$150,000 per person per annum (this can be averaged over a 3 year period for members up to age 64). This cap will be indexed so it is always six times the (non-transitional) cap on concessional contributions. Contributions in excess of these limits will incur tax at the top marginal tax rate (plus Medicare Levy) payable directly by the individual (this amount must be released from a superannuation fund upon presentation of a release authority issued by the Tax Office). Government co-contributions, personal contributions made from certain proceeds from the disposal of qualifying small business assets up to a lifetime limit of \$1.1 million (indexed) and personal contributions from proceeds from certain payments for personal injury resulting in permanent disablement (made within 90 days of receiving the payment) are not counted towards the non-concessional contributions limit. Spouse contributions count towards to the receiving spouse's non-concessional contributions limit.

For more information about these limits, including changes applicable in future financial years, go to [www.ato.gov.au](http://www.ato.gov.au).

## Tax on Lump Sum Payments

Lump sum benefits paid from superannuation funds are taxed at concessional rates. How the tax is calculated depends on the components of the benefit and your age. It should be noted that taxation of benefit payments may be deferred by rolling the benefit into another complying superannuation fund or product.

- There will be no tax payable on most superannuation benefits if paid from a taxed source to a member aged 60 or more (whether paid as a lump sum or pension). Different rules apply to untaxed sources.

- Tax is payable on superannuation benefits paid to members aged under 60, based on the following components.
  - A tax-free component made up of non-concessional contributions made from 1 July 2007 and other amounts transferred into the fund which contain a tax-free component. No tax is payable on the tax-free component;
  - A taxable component made up of the total superannuation benefit, less any tax-free component. The taxable component will be taxed at 20% (plus Medicare Levy) if paid to a person under their preservation age or 15% (plus Medicare Levy) on any amount over \$150,000 if paid to a person from preservation age to age 59 (amounts under \$150,000 will be tax free). The \$150,000 threshold applies in the 2009/2010 financial year and is subject to indexation. Higher tax may apply if a member's TFN is not held.

Any payment of superannuation benefits must be withdrawn from the tax-free and taxable components in proportion.

Special arrangements also apply to benefits paid in the event of a terminal illness condition (these benefits are tax free provided criteria in tax legislation is met) or in the event of death.

## **Tax on Death Benefits**

A lump sum benefit paid in the event of death to a dependant is tax-free. Lump sum payments to non-dependants will generally be taxed at 15% (plus Medicare Levy).

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate. So if a dependant of the deceased is expected to receive part of the death benefit from the estate, that part of the benefit will be tax free (as if it were paid to a dependant). If a non-dependant is expected to receive part of the death benefit from the estate, that part of the benefit will be taxed as if it were paid to a non-dependant.

## **Taxation of other amounts**

Generally, no tax is payable on superannuation benefits paid into your Fund where they are paid directly from a superannuation fund or product (except for some government funds). This means that by rolling a superannuation benefit from a complying fund into your Fund, you can defer any tax that you would have to pay on the benefit. Where amounts are received from untaxed sources, some tax may have to be deducted on receipt of the payment by your Fund.

Special rules also apply to the treatment of employer termination payments (payable directly by an employer), certain disablement amounts on settlement or finalisation of a disability claim (outside of superannuation), proceeds from the sale of a small business and superannuation sourced from a foreign superannuation fund. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice. Information is also available from [www.ato.gov.au](http://www.ato.gov.au).

Employer termination payments can only be paid into a superannuation fund if contracted for as at 9 May 2006 (limits may also apply for taxation purposes).

## **In specie contributions**

An in specie contribution is a contribution of an asset rather than cash. Such a contribution can be made by you, your spouse or your employer, however there may be capital gains tax implications for you. There are limitations on the types of assets that will be accepted, so please contact us first to confirm if your contribution is allowable. We also recommend you speak to your authorised adviser about any taxation consequences relevant to your personal situation.

## Tax benefits for pensions

- Tax-free earnings

No tax is payable on any investment return on assets that support payment of your pension. Tax-free investment returns provide substantial advantages over other investment opportunities.

- Tax on pension payments

For information about the tax treatment of pensions, see pages 35 and 36. If tax is payable on your pension, it will be deducted by installments from your pension before it is paid to you. In calculating the installments to be deducted, allowances will be made, where applicable, for:

- the tax-free amount
- the income tax-free threshold
- the 15% tax rebate (where applicable), and
- other government rebates or tax offsets (such as the Senior Australians tax offset) applicable from time to time.

To enable your Fund to take these amounts and rebates into account when deducting tax installments, you should complete a tax file number (TFN) declaration, when you join or if your circumstances change. For a copy of the TFN declaration or for further information about applying for a TFN, please contact the ATO by phoning 13 28 61 between 8.00am and 6.00pm, Monday to Friday, or visit the ATO website at [www.ato.gov.au](http://www.ato.gov.au). Alternatively, contact us directly and we can provide a form. Our contact details are listed on the back cover of this PDS. At the end of the financial year you will receive a PAYG payment summary detailing the amount of pension you have received and the amount of tax deducted.

## Goods and Services Tax

SAFE's charges are subject to GST. However, your Fund is generally entitled to recover 75% of the GST charged to it as a Reduced Input Tax Credit (RITC). This usually means that the actual cost to your Fund of SAFE's charges are reduced. For more information about this, refer to the Fees and other costs section of this PDS.

## Important Note

Further information about taxation rules can be found at [www.ato.gov.au](http://www.ato.gov.au). Neither the trustee nor the fund administrator can give taxation advice. All references to taxation are general statements only and do not take into account your personal circumstances. For information or advice about how the taxation rules may affect you, you should consult an appropriately qualified adviser.

# FURTHER INFORMATION

## The Trust Deed

The Fund is a regulated superannuation fund constituted under a deed (**Trust Deed**). A copy of the Trust Deed is available from the fund administrator on request (for contact details refer to back cover of this PDS).

This PDS summarises the major provisions of your Fund, which remain at all times governed by the Trust Deed. In the event of any conflict between the terms of this PDS and the Trust Deed, the provisions of the Trust Deed will prevail.

When establishing or joining a Fund, you agree to be bound by the provisions of the Trust Deed of the Fund.

## Regular reports on your Fund

Trust Super believes that regular and timely communication to you is critical to providing a complete service.

We will provide you with the following information:

- personal financial information – an annual statement detailing the current balance of your account and a summary of all that has taken place over the year, including the amount of fees and charges deducted from your Fund and investment return allocated to it during the year
- fund information – an annual report detailing information on the management and financial condition of your Fund and its investment performance
- online access – you will have online access to your account which details the cash transactions within your Fund, including contributions, withdrawals or pension payments (if any) and the performance of your Fund investments..

## Relationship between Trust Super and some service providers to SAFE

Trust Super undertakes that all its dealings with service providers to SAFE, who are associates of Trust Super, will be conducted on terms that are not more favourable than it would deal with other independent service providers.

Trust Super advises you that, under law, where Trust Super invests your Fund's money, it must deal with the other party to the transaction at arm's length, or on arm's length terms.

## Complaints resolution

Trust Super has an established procedure for dealing with enquiries and complaints. Complaints should be made by contacting Trust Super's Complaints Resolution Officer (see the contact details on the front cover of this PDS). Enquiries and complaints will be dealt with within 90 days.

If you are not satisfied with Trust Super's handling of your complaint or our decision, or we fail to respond to the complaint to your satisfaction within 90 days, you may refer a complaint to the Superannuation Complaints Tribunal (Tribunal). The Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain types of complaints with trustees. You can telephone the Tribunal from anywhere in Australia on 1300 780 808.

## Privacy

Trust Super is a wholly-owned subsidiary of Trust Group and is a licenced trustee. We are committed to protecting the privacy of the personal information that you provide to us and we only collect personal information from you that is necessary for us to provide assistance to you. We need to collect the personal information requested to provide us with sufficient information to process your application to join SAFE. If you do not provide us with this information, we may not be able to process your application.

We will not pass on your personal information to any other body, unless:

- the law requires us to do so

- we believe your authorised adviser needs the information
- we or someone in the Trust Group wants to send you promotional material (if you do not wish to receive promotional material, please tick the box on the Member Application Form or contact us any time), and/or
- we need to disclose your personal information to agents that provide administration or specialist services to us. We require our agents to keep any personal information about an investor confidential and to only use it for the purposes of providing services to us.

From time to time we may also be required to disclose information concerning you or your Fund to:

- your employer, if your employer has agreed to participate in your Fund
- your spouse and/or their legal adviser where a valid request for information is received under the Family Law legislation
- the trustee of another fund where you request benefits to be transferred from that fund to your Fund or where you request us to transfer your Fund benefits to another fund
- an insurer providing insurance benefits for your Fund, when we receive an application from you for the purpose of providing you with insurance cover, an insurance claim or a claim for superannuation benefits based on medical grounds. The insurer may refer your health information to their health and medical experts, reinsurers, third parties, insurance companies and other service providers for consideration
- any deposit-taking institution to allow for the electronic transfer of funds, or
- regulators such as the Australian Securities and Investments Commission (ASIC), the ATO, the Australian Prudential Regulatory Authority (APRA) and the Australian Transaction Reports and Analysis Centre (AUSTRAC).

Subject to any legal restrictions, we are happy to meet your requests for access to the personal information we hold about you. If your request is complex or requires detailed searching of our records there may be fees levied for providing this information. As fees will vary depending on your specific circumstances, we cannot disclose specific fees. Fees will be determined at the time the service is requested. If you require this service, please contact our Privacy Officer (contact details are noted below).

We must rely on you to provide information to us that is current and accurate. You can ask to see the personal information we hold about you and, where necessary, ask us to correct any errors in this information (some restrictions and costs may apply). You can also tell us at any time not to pass on your personal information by advising us in writing.

If you would like a copy of Trust Group's Privacy Policy, please contact our Privacy Officer on (03) 9665 0200 or Freecall on 1800 650 358, by email at [privacy.officer@trust.com.au](mailto:privacy.officer@trust.com.au) or by visiting our website at [www.trust.com.au](http://www.trust.com.au). If you wish to lodge a complaint about privacy, please contact us on either of the above telephone numbers. To find out more about rights and remedies for breaches of privacy, you can visit the Privacy Commissioner's website at [www.privacy.gov.au](http://www.privacy.gov.au) or contact the Privacy Commissioner's hotline on 1300 363 992.

## Consents

All parties mentioned in this PDS have consented to the statements about them being included in the form and the context in which statements and information appear. Their consent has not been withdrawn at the date of preparation of this PDS.

## Eligible rollover fund

In some situations, Trust Super may transfer your benefit to an eligible rollover fund. These situations include when your account balance is below \$1,200 (and contributions have ceased) or when we determine to treat you as a lost member, i.e.

- one or more written communications to you are returned unclaimed, or
- no contribution or rollover has been paid into your account for five years.

Once your benefit has been paid to an eligible rollover fund you will no longer be a member of your Fund and all insurance cover will cease. An eligible rollover fund must protect your benefit from further erosion by administration costs deductible directly from your account but your account value can reduce due to negative investment returns, taxes and insurance premiums.

The eligible rollover fund used by SAFE is:

Super Eligible Rollover Fund (SERF)

Tranzact Financial Services Ltd

PO Box 20314, World Square, Sydney NSW 2002

Telephone (02) 9256 5600

Facsimile (02) 9256 5699

The SERF has different fees, costs and investments and does not provide insurance cover. For information about the features of the SERF, contact them for a product disclosure statement. Trust Super is also the trustee of the SERF and receives remuneration from the SERF in this capacity. You may apply to the SERF for payment of your benefit at any time.

## **Closing your SAFE Fund**

Closure of your Fund can occur when:

- you wind up your Fund
- you transfer your Fund
- you rollover your Fund, or
- Trust Super is removed or retires as trustee of your Fund.

## **Winding up your fund**

This means closure of your Fund, disposing of all of the assets and paying a final member benefit from the Fund, either to members or another regulated superannuation fund (if the benefit is preserved). To close your Fund you must notify us in writing. You need to give us the Fund details and indicate how the balance is to be transferred (either paid to you or the fund to which it is being transferred) – see below for more information about this. Fees will continue to be charged while the Fund is in the process of being transferred or closed.

## **Transferring your benefits or Fund (Portability)**

You may transfer your existing superannuation benefits of your Fund either in full or partially at any time to any fund of your choice. In most circumstances, the trustee must adhere to your request within a specified timeframe – this mechanism is called compulsory superannuation portability.

Under legislation, portability does not have to apply if:

- a partial transfer is requested and the transfer would result in your account balance falling below \$5,000, or
- a request to transfer has already occurred within the past 12 months, or
- the request relates to benefits being paid as a pension (other than an allocated pension).

To transfer your benefits in full or partially, you must notify us in writing. You need to give us the Fund details and indicate how the balance is to be transferred (either paid to you or the fund to which it is being transferred) and the amount you wish to transfer to another fund (either in part or in full). Partial withdrawals must be made in proportion to the taxable and tax free (exempt) components of your benefit (it is not possible to nominate from which component you wish to withdraw your benefit).

Upon receipt of all necessary information, the transfer of benefits to another fund must generally be made within 30 days except that a longer period may apply in the case of illiquid investments. An illiquid investment is an investment that cannot be converted to cash within 30 days or, if converted to cash within this timeframe, is likely to have a significant adverse impact on the realisable value of the investments. Examples of illiquid investments include certain property funds and hedge funds. If you request a transfer or rollover of an illiquid investment, it may not be possible for the transfer or rollover to be made within 30 days. When you make the transfer or rollover request, you will be notified of the period within which the transfer or rollover can be made. Where possible, a partial transfer or rollover will be made within 30 days.

A standard form has been introduced for requests to rollover benefits to another superannuation fund. The form includes standard proof of identity requirements. However, additional information may be required in the case of a request to transfer benefits to a self managed superannuation fund.

If you request to transfer your superannuation account to another fund, the trustee must be satisfied that you have received or know that you can request all the information you reasonably need to understand the impact of your request on your benefits. For example, insurance benefits will cease if you leave your Fund. If you require any further information prior to making a portability request, contact the fund administrator on 1800 455 666.

## Taxation implications of winding up your Fund

A final tax return must be lodged for the Fund when it is wound up. There may be capital gains tax implications depending on the treatment of capital gains and losses in the Fund under taxation laws applicable from time to time, which may be reflected in the Fund's final tax return.

Fees will apply for the final tax return. For further information regarding fees when winding up or closing your Fund, please refer to 'Closing or winding up your Fund' on page 14 under section 'Fees and other costs'.

When making this decision, we recommend that you discuss this matter with your tax adviser as the tax rules are complex.

## Retirement or removal of Trust Super as trustee

Trust Super may retire as trustee of your Fund only when a new trustee has been appointed.

## APRA licensing

Trustees of public offer superannuation funds and certain other funds (including Small APRA Funds) are required to be licensed to operate a superannuation fund.

Each Registrable Superannuation Entity (RSE) must also be registered by APRA..

The effect of these legislative requirements is that Trust Super must, amongst other things:

- comply with superannuation laws, the RSE license conditions imposed by APRA and risk management requirements
- perform its duties as trustee properly and prudently
- satisfy ongoing fitness and propriety standards
- provide regular reports to APRA, and
- comply with certain financial and other resource requirements.

## Unclaimed money

If you reach pensionable age (currently age 65) and Trust Super has been unable to contact you for five years, then the benefit is considered unclaimed. Trust Super is required to pay unclaimed monies to the ATO each half year. Trust Super is also required to pay the superannuation benefits of former temporary residents who have permanently left Australia after expiry of their visa (for at least 6 months) to the ATO, when requested by the ATO.

After payment, Trust Super is discharged from any further liability for payment of the benefit. To claim unclaimed monies you must apply to the ATO. The ATO has an unclaimed monies register that can be checked for you. For more information you can contact the Tax Office on 13 10 20 or go to [www.ato.gov.au/super](http://www.ato.gov.au/super).

# GLOSSARY

<b>Actuary</b>	A professional person who applies mathematical, statistical and financial analysis to a wide range of business problems. In superannuation they may be involved with assessing the financial position of defined benefit funds and certain types of pensions, strategic investment advice, financial projections, benefit design and offering general advice to trustees.
<b>annual accounts</b>	A summary of the financial position that is prepared annually for your superannuation Fund. The accounts, which must be audited, generally include an operating statement and statement of account.
<b>annual return</b>	SAFs are required to provide annual returns to APRA. The returns relate to the operation and compliance of the Fund.
<b>Australian Prudential Regulation Authority (APRA)</b>	The federal regulatory body responsible for the prudential regulation of banks, life insurance companies, general insurance companies and superannuation funds (including SAFs).
<b>Australian Taxation Office (ATO)</b>	The federal regulatory body that administers Australia's taxation system. The ATO also regulates SMSFs. (SAFs are regulated by APRA).
<b>Australian Transaction Reports Analysis Centre (AUSTRAC)</b>	The federal regulatory body that administers anti-money & laundering and counter-terrorism financing legislation.
<b>authorised adviser</b>	A member's nominated licensed financial adviser, financial planner or investment adviser.
<b>Average Weekly Ordinary Times Earning (AWOTE)</b>	A measure of wage and salary levels of employees in Australia, as measured by the Australian Bureau of Statistics.
<b>beneficiary</b>	A person for whose benefit assets are being held. Beneficiaries of a superannuation fund are the members and their dependants.
<b>benefit</b>	The accumulated money and assets in a member's Fund.
<b>commutation</b>	The process of converting a pension or annuity into a lump sum (where permissible).
<b>complying super fund</b>	A superannuation fund that qualifies for concessional tax rates.
<b>contribution</b>	Money deposited into a superannuation account and does not refer to rollover or transfer amounts.
<b>death benefit</b>	The amount payable to a member's beneficiaries and/or dependants in the event of the member's death.
<b>deductible contribution</b>	Contributions paid into a superannuation fund, either by an employer or a member, for which a taxation deduction is available.
<b>dependants</b>	The person or persons who qualify as a dependant under the superannuation laws, including your spouse or de facto spouse of the

	same or opposite sex recognized under State or Territory laws or living with you on a genuine domestic basis as a couple, one of your children, a child of your spouse, a person who is financially dependent on you or a person with whom you have an 'interdependency relationship'. For tax purposes, a child aged 18 or more does not qualify as a dependant (unless they are financially dependent or interdependent).
<b>gainful employment</b>	Being self-employed or employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.
<b>interdependent relationship</b>	Two people – whether or not related by family – will have an interdependency relationship if: <ul style="list-style-type: none"> <li>▪ they have a close personal relationship</li> <li>▪ they live together</li> <li>▪ one or each of them provides the other with financial support, and</li> <li>▪ one or each of them provides the other with domestic support and personal care.</li> </ul> <p>In addition, if a close personal relationship exists but the other requirements above are not satisfied because of a physical, intellectual or psychiatric disability (e.g. one person lives in a psychiatric institution suffering from a psychiatric disability), then an interdependency relationship may still exist.</p>
<b>investment strategy</b>	Strategy adopted by fund trustees to achieve the Fund's investment objectives. All funds are required by law to have a documented investment strategy.
<b>licensed trustee</b>	A trustee company licensed by APRA and satisfying certain criteria including capital adequacy and the ability to perform the duties of trustee in a proper manner. Only a licensed trustee can offer a public offer superannuation fund (including a SAF).
<b>preservation age</b>	The age at which most members of a superannuation fund or product can have access to their preserved benefits, provided the member has permanently retired from the workforce (or the benefits are taken in the form of a transition to retirement pension).
<b>reversionary beneficiary</b>	A person you have nominated, usually a spouse, who upon your death receives your pension benefit (subject to legislative restrictions applicable to the payment of pensions to a child aged 18 or more).
<b>rollover</b>	The transfer of a superannuation benefit from one complying fund or product to another.
<b>Self Managed Superannuation Fund (SMSF)</b>	A superannuation fund with less than five members where the members of the fund act as trustee. A SMSF is regulated by the ATO.
<b>Small APRA Fund (SAF)</b>	A superannuation fund with less than five members that is administered by a licensed trustee. It is regulated by APRA. Your Fund within SAFE is a Small APRA Fund.

<b>spouse</b>	A person's legally married husband or wife, or a person (of the same or opposite sex) recognised as a spouse under State or Territory law or who lives with another on a genuine domestic basis as a couple.
<b>Superannuation Industry (Supervision) Act (SIS)</b>	Legislation that governs the operation of all complying superannuation funds.
<b>trust deed</b>	A legal document that sets out the rules for the establishment and operation of your Fund.
<b>trustee</b>	The entity that has legal responsibility for the running of a fund in accordance with the requirements in the fund's trust deed and all relevant legislation.
<b>transition to retirement pension</b>	An income stream which may be paid to a person who has reached their preservation age without the person having to retire from the workforce. Additional restrictions apply to transition to retirement pensions.

# ESTABLISHING YOUR SAFE FUND

**The only way to establish a Fund is to complete and submit to us the application forms attached to this PDS on page 66 and onwards.**

Simply follow these instructions to establish your Fund:

1. Complete a Fund Application Form attached to this PDS (page 66). Separate sections apply within this form for either setting up a new Fund or transferring the trustee function of an existing fund.

**For an existing fund you should be aware that Trust Super is required to undertake due diligence on the Fund to ensure that it is compliant with all superannuation legislation prior to us accepting the position of trustee. We will require full and complete details of the existing fund – our requirements will be conveyed to you on receipt of your application.**

2. Complete a Member Application Form (page 68). Each member of the Fund should complete a separate application form. This application has separate sections dealing with particular phases of the superannuation cycle, i.e. accumulation or pension.

3. Complete a Request to Trade in Derivatives and Indemnity (page 72), which authorises Trust Super to accept instructions from your authorised adviser and allows you to invest in derivatives for your Fund.

4. Where you want to transfer money from another fund into your Fund, you should complete a Transfer Form (page 77). A separate form should be completed for each transfer (where money is coming from a number of funds).

5. Complete a Nomination of Beneficiaries Form (page 79). This document provides instructions to Trust Super as to how the payment of any death benefit should be made.

6. Where you want to include an insurance benefit within your Fund, each member requiring an insurance benefit should complete a separate Personal Health Statement (page 82).

**This PDS contains copies of all the above forms. Additional copies of all forms are available from Trust Super or your authorised adviser.**

## What will you receive?

After receipt of your application, we will issue the following documentation:

1. A letter explaining the steps in establishing your new Fund or the transfer of your existing fund.
2. A deed of retirement and appointment (if transferring the trustee function of your existing fund).
3. A trust deed (if setting up a new Fund) or a deed of amendment (if transferring the trustee function of your existing fund).

# FORMS

66 Fund Application Form

68 Member Application Form

72 Request to Trade in Derivatives and Indemnity

77 Transfer Form

79 Nomination of Beneficiaries Form

82 Personal Health Statement

# Fund Application Form

SAFE – Small APRA Fund Essential Product Disclosure Statement No.5

Dated 27 August 2009

Trustee – Trust Company Superannuation Services Limited ABN 49 006 421 638 AFSL 235153 RSE L0000635

Before you sign this application form, Trust Super or your authorised adviser is obliged to give you a PDS (which is a summary of important information relating to the Fund prepared on 27 August 2009). The PDS will help you to understand the product and decide if it is appropriate to your needs.

## 1. Fund Name (Please advise the preferred name of your Fund)

### Superannuation Fund

Is this an existing fund or a new fund?  Existing fund  New fund

If an existing fund, please complete the following:

Superannuation Fund No.

Tax file number

Has an Australian Business Number been requested?  Yes  No

If yes, please quote that number:

What is the fund structure?  Accumulation  Account based pension  Term Allocated Pension  
 Transition to retirement

## 2. Details of current trustee (Please complete the following in full)

### For a corporate trustee

Name of company

### For individual trustees or directors of a corporate trustee

Surname of individual trustee or director  Given names

Surname of individual trustee or director  Given names

Surname of individual trustee or director  Given names

Surname of individual trustee or director  Given names

## 3. Contact details for the Fund

Contact Person

Address

Suburb State Postcode

Telephone Home Work

Facsimile Email

## 4. Investment strategy (Please select an investment strategy, tick one box only)

### Investment strategy

Capital secure  Capital stable  Conservative balanced  Balanced  Growth  High growth  
 Tailored\*

The proposed asset allocation for each investment strategy is detailed on pages 18 and 19.

\* If you select a tailored investment strategy for your Fund, please complete section 5, otherwise go to section 6.

## 5. Tailored investment strategy

Complete this section only if a tailored investment strategy is selected in section 4.

### 5.1 Strategy of Fund

If selecting a tailored investment strategy, please indicate the percentage range and benchmark per investment class group.

Asset class	Asset allocation	
	Range	Benchmark
Cash		
Fixed interest		
Property		
International shares		
Australian shares		
Other		
Total N/A 100%		

### 5.2 Objective of the Fund (Please state the Fund's objectives and strategy)

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## 6. Signature

### Declaration

1. In conjunction with my authorised adviser, I have elected to adopt the above investment strategy for all or part of my Fund and request Trust Super gives consideration to adopting this strategy.
2. I acknowledge that I have received, read and will retain a copy of this PDS No.5 dated 27 August 2009.
3. In the event that I determine, in conjunction with my authorised adviser, to change the above strategy I will seek Trust Super's approval prior to implementation.
4. In the case of a new Fund we request Trust Super to prepare the necessary documentation to establish the Fund. In the case of an existing fund we request Trust Super be appointed as replacement trustee and instruct them to prepare the necessary documentation to facilitate that appointment. We also request Trust Super prepares any deed of variation that is necessary to change the existing trust deed to the provisions of the trustee's standard deed including provisions to permit a trustee to be remunerated.

This application form is signed for and on behalf of all members (or proposed members) of the above Fund.

Signature of member(s) \_\_\_\_\_ Date // \_\_\_\_\_

# Member Application Form

SAFE – Small APRA Fund Essential Product Disclosure Statement No.5

Dated 27 August 2009

Trustee – Trust Company Superannuation Services Limited ABN 49 006 421 638 AFSL 235153 RSE L0000635

Before you sign this application form, Trust Super or your authorised adviser is obliged to give you a PDS (which is a summary of important information relating to the Fund prepared on 27 August 2009). The PDS will help you to understand the product and decide if it is appropriate to your needs.

Each Fund member should complete a separate application form.

## 1. Fund Name (Please advise the preferred name of your Fund)

**Superannuation Fund**

## 2. Personal information (Please complete the following)

Title  Mr  Mrs  Ms  Other

Surname \_\_\_\_\_ Given names \_\_\_\_\_

Address \_\_\_\_\_

Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Sex  Male  Female Date of birth // \_\_\_\_\_

Telephone Home \_\_\_\_\_ Work \_\_\_\_\_

Facsimile \_\_\_\_\_ Email \_\_\_\_\_

Tax file number

## 3. Employment details

Gainfully employed  Self-employed  Not employed/retired  Date ceased employment // \_\_\_\_\_

Are you age 65 years or over?  Yes  No

If no, please go to question 4.

If yes, please answer the following question regarding hours of gainful employment (for contribution purposes).

Have you been gainfully employed for at least 40 hours in a period of not more than 30 days in the current financial year?

Yes  No

## 4. Transfer of benefits

Do you wish to transfer a benefit from another fund to this Fund?  Yes  No

If yes, please complete a Transfer Form (refer to page 77) for each fund from which benefits are to be transferred.

What is the approximate total value of your transfer(s) \$

**Questions 5 and 6 should be completed if you wish to make contributions to the Fund and/or require insurance benefits and are not being paid a pension.**

## 5. Contributions (If you intend to contribute to the Fund, please let us know the breakdown and intended frequency)

What type of contributions will be made to your Fund?

**Initial contribution** \_\_\_\_\_ **Future contributions (monthly)** \_\_\_\_\_

The initial contribution is made up of:		The initial contribution is made up of:	
Employer contribution	\$ _____	Employer contribution	\$ _____
Personal contribution	\$ _____	Personal contribution	\$ _____
Spouse contribution	\$ _____	Spouse contribution	\$ _____
Other amounts	\$ _____		
(please specify source)			
<b>Total</b>	<b>\$ _____</b>	<b>Total</b>	<b>\$ _____</b>

\*Note: to claim a deduction in respect of personal contributions, you must submit a Deduction Notice to the Trustee. See the PDS for more details or speak to your adviser.

## 6. Insurance benefit cover

Do you require insurance benefit cover under your Fund?  Yes  No

Type of insurance: \_\_\_\_\_ Death only \$ \_\_\_\_\_ Death & TPD \$ \_\_\_\_\_ Income protection \$ \_\_\_\_\_ per month

If you elect to have insurance benefit cover under your Fund you should refer to the insurance section of this PDS for insurance benefits and complete a Personal Health Statement (page 82).

**Questions 7 and 8 should be completed if you wish to pay a pension from your Fund.**

## 7. Pension payment

Do you wish your Fund to pay:  Account based pension  Transition to retirement pension\* \_\_\_\_\_  
 Term Allocated pension\*\* \_\_\_\_\_

\*Note: only available if you have reached your preservation age. Additional restrictions apply to these pensions.

\*\*Note: only available for transfers from another complying pension.

Pension to commence // \_\_\_\_\_ Payments to commence 15 // \_\_\_\_\_

Payment frequency  Monthly  Quarterly  Half yearly  Yearly

**If an account based pension, advise:**

Minimum prescribed level OR Nominated amount (must be above min amount) \_\_\_\_\_  
 (please specify gross amount) \_\_\_\_\_ \$ p.a.

**Payment Details** Bank/Building Society/Credit Union Account

(Please provide details of the account for payment of your pension. Payments will only be made to an account in your name)

Financial institution \_\_\_\_\_ Account holder name \_\_\_\_\_  
 BSB number \_\_\_\_\_ Account number \_\_\_\_\_

**If a transition to retirement pension, advise:**

Minimum prescribed level OR Maximum prescribed level OR Nominated amount (must be between min and max prescribed amount) \_\_\_\_\_  
 (please specify gross amount) \_\_\_\_\_ \$ p.a.

**Payment Details** Bank/Building Society/Credit Union Account

(Please provide details of the account for payment of your pension. Payments will only be made to an account in your name)

Financial institution \_\_\_\_\_ Account holder name \_\_\_\_\_  
 BSB number \_\_\_\_\_ Account number \_\_\_\_\_

**If a term allocated pension, advise:**

Pension to commence // \_\_\_\_\_ Payments to commence 15 // \_\_\_\_\_

Payment frequency  Monthly  Quarterly  Half-yearly  Yearly

Pension term nominated \_\_\_\_\_ Years (rounded up to next whole year)

Other pension amount (within the range permitted by law) (please specify gross amount) \_\_\_\_\_ \$ p.a.

**Payment Details** Bank/Building Society/Credit Union Account

(Please provide details of the account for payment of your pension. Payments will only be made to an account in your name)

Financial institution \_\_\_\_\_ Account holder name \_\_\_\_\_

BSB number \_\_\_\_\_ Account number \_\_\_\_\_

**8. Nomination of reversionary pension** (Please advise the name of any dependants who you wish to nominate to become a reversionary pensioner in the event of your death)

For term allocated pensions only: please note that a beneficiary for the reversionary term allocated pension can only be your spouse (married or de facto). For other pensions, there are restrictions on the continuation of pension payments to children aged 18 or more (see the PDS for details).

Title  Mr  Mrs  Ms  Other \_\_\_\_\_

Surname \_\_\_\_\_ Given names \_\_\_\_\_

Address \_\_\_\_\_

Suburb State Postcode \_\_\_\_\_

Relationship \_\_\_\_\_ Date of birth // \_\_\_\_\_

**9. Adviser details and remuneration** (Please arrange for your authorised adviser to complete the following)

Adviser firm \_\_\_\_\_

Name of authorised adviser \_\_\_\_\_

Authorised representative number and AFSL \_\_\_\_\_

Address of adviser firm \_\_\_\_\_

Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_

Email \_\_\_\_\_

I agree to provide the Fund Member with all relevant disclosure documentation including the SAFE – Small APRA Fund Essentials Product Disclosure Statement, the TCPMS PDS, the Available Investments List, product disclosure statements or other offer documents for underlying funds/products and any supplemental product disclosures relating to SAFE, TCPMS and underlying managed funds/products as may be required by the relevant law and/or Trust Super from time to time.

Signature of Adviser \_\_\_\_\_

**Remuneration** (Please tick or complete appropriate boxes. Amounts quoted are inclusive of GST)

**Establishment fee** (Please select one. If no boxes are ticked, the standard fee will apply)

Standard fee (This is the capped commission of \$550. Refer to page 12)

Other dollar\* \$ \_\_\_\_\_

\* Capped to \$550. If the amount is above this figure, the capped figure will apply.

**Service fee** (Please complete fee. If no amount is selected, no fee will apply)

Fee scaled 0 to 2.2% at 0.25% increments (GST inclusive). % \_\_\_\_\_

**Insurance fee** (Please select one. If no boxes are ticked, the authorised adviser 11% commission will not apply)

Standard  Nil

The remainder of this form should be completed by all applicants.

## 10. Declaration and indemnity by Member

- I hereby make application to join the Fund and agree to be bound by the trust deed and rules of the Fund as amended from time to time.
- I declare that all information on this application form is true and correct.
- I consent to Trust Super accepting and acting on directions, instructions, requests and communications in relation to investment management and administration in connection with my Fund, from my authorised adviser shown on this Member Application Form and his/her licensee. I authorise Trust Super to continue to accept, rely upon and act on these communications until I notify Trust Super in writing otherwise.
- I authorise the payment of adviser remuneration to my adviser in the form and amount(s) outlined in section 9 of this Member Application Form.
- I have personally received the PDS either as a printed document, an electronic document or a paper printout of the electronic document and this application was accompanied by, or attached to, the PDS at the same time I received this Member Application Form.
- I acknowledge that neither Trust Super, Trust Group nor any of their subsidiaries nor their respective officers guarantee any particular rate of return, the capital invested nor the repayment of capital.
- I acknowledge and have read the Privacy Policy on page 57 of the PDS and understand by completing and returning the relevant forms I agree to Trust Super using and disclosing my personal information as set out in the Privacy Policy.
- I acknowledge and understand that Trust Super may also use the information from time to time to provide me with news or offers about products or services. (If you do not wish to receive this service please indicate by ticking the box at the bottom of this form).
- I undertake to provide Trust Super with any information requested relating to the Fund and any change to information I have given in this Member Application Form.
- I have read and understood this PDS dated 27 August 2009 and any supplemental product disclosure statements.
- I have read and understood the conditions of tax file number collection outlined on page 53 of this PDS.
- I acknowledge that the Trustee cannot provide me with advice about my benefits, investments, insurance and any taxation implications that takes into account my personal circumstances and that I should speak to an appropriately qualified adviser if I require such advice.
- I acknowledge that the Trustee may be required under government legislation to deduct additional tax from my benefits and refuse or refund contributions made by or on my behalf and, in doing so, may make any adjustments to my account it considers necessary or appropriate.
- I acknowledge that the Trustee may be required under government legislation to adjust my nominated pension payments and/or how benefits are paid in the event of my death (notwithstanding any nomination made by me).
- I acknowledge that the product disclosure statement for TCPMS (TCPMS PDS) and product disclosure statements for underlying managed funds (Managed Fund PDS) selected by me can be provided to me by the Trustee or my adviser.
- I acknowledge that I am an Australian citizen, New Zealand citizen or permanent resident for the purpose of commencing an account based pension (including transition to retirement pension).

Signature of member \_\_\_\_\_

Date // \_\_\_\_\_

I do not wish to receive news or offers about products and services offered by Trust Group

# Request to Trade in Derivatives and Indemnity

SAFE – Small APRA Fund Essential Product Disclosure Statement No.5

Dated 27 August 2009

Trustee – Trust Company Superannuation Services Limited ABN 49 006 421 638 AFSL 235153 RSE L0000635

Date of this deed // \_\_\_\_\_

## Parties

1. Trust Company Superannuation Services Limited ABN 49 006 421 638 RSE L0000635 (Trust Super) \_\_\_\_\_
2. \_\_\_\_\_ an adviser holding an AFSL, or the Authorised Representative of an AFSL holder, which authorises him/her to provide advice in relation to derivatives (Adviser).
3. The person or persons set out in the schedule as the Fund member (Fund member) \_\_\_\_\_

### 1. AGREEMENT BY TRUST SUPER

Trust Super agrees that:

- (a) The Fund Member is authorised to make directions, requests, information and other communications regarding the investment management and administration of the Fund including requests to invest the Fund in particular investments or types of investment, requests to realise or switch an investment, requests to exercise any rights held by Trust Super in relation to any investment and requests to change the investment strategy for the Fund (Authorised Communications) in relation to the Fund Member's interest in the Fund.
- (b) The Fund Member is authorised to authorise the Adviser to give Authorised Communications in respect of the Fund Member's interest in the Fund.

### 2. AGREEMENT BY THE FUND MEMBER

The Fund Member agrees with Trust Super that:

- (a) The Fund Member has asked Trust Super to adopt an investment strategy for the Fund, which allows the Fund to invest in derivatives traded on the ASX (Derivatives Trading).
- (b) Any Derivatives Trading by the Fund is subject to the Policy in Attachment A.
- (c) The Fund Member has received advice from the Adviser about and understands the risks involved in the Fund trading in Derivatives.
- (d) The Adviser is authorised on behalf of the Fund Member to give Authorised Communications to Trust Super and, subject to the conditions set out in this Agreement, is authorised to give any Authorised Communications to Trust Super by facsimile or email.
- (e) The authorisation of an Adviser precludes the Fund Member from giving Authorised Communications to Trust Super relating to the investment management of the Fund except to the extent Trust Super provides express written confirmation to the Fund Member to the contrary.
- (f) Trust Super is entitled to act on any Authorised Communication received by them up until the time revocation of the authority of the Adviser by the Fund Member is received by Trust Super.

### 3. TRUST SUPER MAY RELY ON COMMUNICATIONS FROM THE ADVISER

The Fund Member agrees that Trust Super may treat, act and rely upon each Authorised Communication given to it by the Adviser as if it was given by the Fund Member to Trust Super notwithstanding that any forms, disclosure documents or other documentation prepared by Trust Super or used in connection with the Fund contemplates that the Fund Member would sign that document.

The Fund Member requests and consents to Trust Super to enter into agreements which Trust Super in its capacity as trustee of the Fund enters into in relation to Derivatives Trading whether through itself or through any person acting on its behalf (Relevant Agreements) so that the Fund can undertake Derivatives Trading.

#### **4. REPRESENTATIVES AUTHORISED TO GIVE COMMUNICATIONS ON BEHALF OF THE ADVISER**

The Adviser confirms that it has authorised each of the persons set out in Attachment B to give Authorised Communications to Trust Super and that Trust Super may treat any Authorised Communication given to it by any of those persons as an Authorised Communication from the Adviser. The Adviser states that Trust Super may use the specimen signatures set out in that Attachment for the purpose of authenticating and facsimile sent or purporting to be sent by any of the Adviser's Representatives and may use the email address or other electronic identification set out in that Attachment for the purpose of verifying any email sent or purporting to be sent by any of the Adviser's Representatives.

#### **5. COMMUNICATIONS BY FACSIMILE AND EMAIL**

The Fund Member and the Adviser agree that Trust Super may rely and act upon any document sent by facsimile and any email containing an Authorised Communication that appears to have been sent by the Adviser or any of the Adviser's Representatives. The Adviser agrees that it will take reasonable steps to protect the security of any personal information and sensitive information (as defined in the Privacy Act 1988) contained in any Authorised Communication. The Fund Member and the Adviser agree that Trust Super may, as a condition of allowing Authorised Communications to be made by facsimile, require that all facsimiles be sent to a secure machine or site. The Fund Member and the Adviser further agree that Trust Super, as a condition of allowing Authorised Communications to be made by email, may require that the Adviser give any personal information and sensitive information (as defined in the Privacy Act 1988) that is contained in any email through a secure site using encryption or other devices to protect the information and may require that the sender use a method specified by Trust Super to identify the sender and authenticate the Communication. The Adviser, on request by Trust Super, agrees to give to Trust Super a document in a form approved by Trust Super signed by each of the Adviser's Representatives in which the representative acknowledges that they will observe the terms of this agreement including with respect to delivery of Authorised Communications by email.

#### **6. INDEMNITY TO TRUST SUPER**

The Adviser and the Fund Member jointly and each of them separately covenant with Trust Super that they and each of them will indemnify Trust Super and keep Trust Super indemnified (both in its capacity as Trustee of the Fund and in its personal capacity) against all actions, proceedings, losses, claims, demands, expenses and costs in respect of, or arising directly or indirectly out of:

- (a) Trust Super relying acting upon any Authorised Communication given to it by the Adviser or any of the Adviser's Representatives (including any given to it by email) including (without in any way limiting the generality of the above) any claims by any member of or other person having an interest in the Fund for any misapplication of or loss of money or any failure to commence cover under any life policy or any loss arising from any investment or switching of investments or from any failure to convert investments to cash or any loss of or change to benefits payable from the Fund arising directly or indirectly as a result of Trust Super acting upon any request or other Communication from any of the Adviser's Representatives.
- (b) Trust Super acting upon the request set out in clause 3 to enter into the Relevant Agreements and to undertake Derivatives Trading. This includes (without in any way limiting the generality of the above) any claims by any member of or other person having an interest in the Fund for any misapplication of or loss of money or any failure to close any position or convert investments to cash or to switch investments or any loss of or change to benefits payable from the Fund arising out of the Fund trading in derivatives but excluding any loss arising from the negligence or fraudulent conduct of Trust Super or any of its employees.

#### **7. OPERATION, EFFECT AND VARIATION OF AUTHORISED COMMUNICATION**

- (a) An Authorised Communication will operate, unless specifically expressed to the contrary, as a direction to Trust Super.
- (b) Trust Super will be obliged to act on such direction unless either the direction is invalidly completed or adherence to the direction would cause Trust Super to be in breach of the relevant law or the Relevant Agreements.
- (c) Any variation to any of the provisions of this Agreement must be in writing and signed by all of the parties.

#### **8. WAIVER**

The waiver by anyone of any provision, right or default under this Agreement will only be effective if it is in writing. A failure by anyone to exercise or any delay by them in enforcing the provisions of this Agreement will not operate

as a waiver by them of any of their rights. A partial exercise of any right, power or remedy by a person does not stop that person from exercising or further exercising that right, power or remedy or from exercising any other right, power or remedy. The rights, powers or remedies given to anyone under this Agreement are cumulative and are not exclusive of any other rights, powers or remedies provided by law. Any custom or practice of the parties that is at variance with the terms of this Agreement is not to be treated as a waiver of anyone's right to require strict and exact compliance with the terms of this Agreement in the future.

**Executed as a deed**

Executed by **Trust Company Superannuation Services Limited** ABN 49 006 421 638 RSE L0000635 in accordance with section 127 of the Corporations Act 2001 by two directors of the company.

Signature of director \_\_\_\_\_

Name of director \_\_\_\_\_

Signature of director \_\_\_\_\_

Name of director \_\_\_\_\_

**Executed by**

Adviser \_\_\_\_\_

**Signed, sealed and delivered by**

Fund member \_\_\_\_\_

in the presence of (witness) \_\_\_\_\_

**Signed, sealed and delivered by**

Fund member \_\_\_\_\_

in the presence of (witness) \_\_\_\_\_

**Signed, sealed and delivered by**

Fund member \_\_\_\_\_

in the presence of (witness) \_\_\_\_\_

**Signed, sealed and delivered by**

Fund member \_\_\_\_\_

in the presence of (witness) \_\_\_\_\_

**Schedule**

**Fund name** \_\_\_\_\_ **Superannuation Fund**

Fund member \_\_\_\_\_

Fund member \_\_\_\_\_

Fund member \_\_\_\_\_

Fund member \_\_\_\_\_

# Request to Trade in Derivatives and Indemnity

## Attachment A

### Derivatives Policy

#### Trust Company Superannuation Services Ltd (Trust Super)

##### Derivatives Policy for Small APRA Funds

As a written call option gives the holder the opportunity to buy the underlying stock from the writer of the option at a price that may be lower than the current market price, the policy that applies to traders is:

**All call options written or sold by the Fund must be covered by physical securities held.**

For example, if 10,000 BHP Limited shares are owned, up to a total of 10 lots of BHP call options can be written (where one option lot covers 1,000 shares).

The guideline by APRA for writing call options is that all call option positions should be covered by scrip on a delta weighted basis. Trust Super requires that the delta equal one. The proportion of shares or other securities covered by call options is left to the traders' discretion, subject to the rule that all call options must be covered by scrip held. While in most cases the range is up to 75% of securities held if it is considered that the underlying security is overvalued, up to 100% of security may be covered by call options.

**No put options may be written by the Fund.**

Derivatives are to be used for hedging purposes only and must not be used for a speculative purpose or for leveraging the Fund.

The Fund may buy call and put options for the purposes detailed in this Derivative Policy issued for the Fund.

## Attachment B

The Adviser's representatives:

Name \_\_\_\_\_

Email \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Email \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Email \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Email \_\_\_\_\_

Signature \_\_\_\_\_

# Transfer Form

SAFE – Small APRA Fund Essential Product Disclosure Statement No.5

Dated 27 August 2009

Trustee – Trust Company Superannuation Services Limited ABN 49 006 421 638 AFSL 235153 RSE L0000635

## PERSONAL DETAILS

Title  Mr  Mrs  Ms  Other

Surname \_\_\_\_\_

Given names \_\_\_\_\_

Date of birth // \_\_\_\_\_

Address \_\_\_\_\_

Suburb \_\_\_\_\_

State \_\_\_\_\_

Postcode \_\_\_\_\_

Telephone home \_\_\_\_\_

Work \_\_\_\_\_

Email \_\_\_\_\_

Gender \_\_\_\_\_

Male

Female

## FUND DETAILS

Please arrange to rollover my superannuation in the following fund (previous superannuation fund) to my SAFE Fund.

Name of fund \_\_\_\_\_

Fund address \_\_\_\_\_

Phone number Member No. (if known) \_\_\_\_\_

Approximate value \$ \_\_\_\_\_

## PROOF OF IDENTITY

Please supply a copy of identification with this form, i.e.

Certified copy of driver's licence or passport

Or

Certified copy of both Birth/Citizenship Certificate or Centrelink Pension Card

And

Centrelink payment letter or Government or local council notice (<1 year old) with name and address, eg ATO Notice of Assessment, Rates notice.

Note: if you have changed your name or are signing on behalf of the applicant, you will be required to provide additional information. For information about what certification is acceptable, please contact us.

## AUTHORISATION

By signing this transfer form I am making the following statements:

- I hereby request and authorise the trustee of my previous superannuation fund to transfer all fund assets held in my name to Trust Super, trustee of my SAFE Fund.
- I understand that the trustee of my previous superannuation fund is discharged of all liability in respect of the amount transferred.
- I understand that in certain circumstances, Trust Super may be required to deduct tax from the untaxed portion of any amount transferred.
- I approve the deduction of transfer fees (including exit fees levied by my previous superannuation fund) (if any) from the benefits transferred (subject to legislative restrictions)
- I understand the National Privacy Principles of the Privacy Act and agree for the trustee of my previous

superannuation fund to release my personal information to Trust Super.

- I acknowledge that Trust Super cannot provide me with advice about the consequences of transferring benefits from my previous superannuation fund to my SAFE Fund. If I require such advice I should contact my previous superannuation fund or consult an appropriately qualified financial adviser.
- I understand that any life insurance cover provided by my previous superannuation fund may cease upon transfer of all fund assets held in my name.
- I understand that failure to provide information requested in this form may result in a delay in processing my request.
- My SAFE Fund is a registered and complying fund under the Superannuation Industry (Supervision) Act 1993. My SAFE Fund details are set out below:

Name (print in block letters)

Signature

Date //

Please return this completed form to: DIY Admin PO Box 7540 GCMC QLD 9726

Office use only

Name of SAFE Fund

Fund Phone Number

Fund ABN

FUND SFN

# Nomination of Beneficiaries Form

SAFE – Small APRA Fund Essential Product Disclosure Statement No.5

Dated 27 August 2009

Trustee – Trust Company Superannuation Services Limited ABN 49 006 421 638 AFSL 235153 RSE L0000635

## 1. Member details

Fund name	Superannuation fund		
Surname			
Given names	Date of birth //		
Address			
Suburb	State	Postcode	
Telephone Home	Work		
Facsimile	Email		

## 2. Nominated beneficiaries (Please refer to the information overleaf before completing this form)

Please indicate whether this nomination is:  Binding  Non-binding

I wish to:  Make a new nomination  Amend an existing nomination and all prior nominations are revoked

(Please note this includes amending my nomination from non-binding to binding)

Who would you like your benefit to be paid to in the event of your death?

### A. Beneficiary

Full name	Date of birth //		
Address			
Suburb	State	Postcode	
Relationship to you (e.g. spouse, child, other financial dependant, interdependency relationship)			
Percentage of benefit %			

### B. Beneficiary

Full name	Date of birth //		
Address			
Suburb	State	Postcode	
Relationship to you (e.g. spouse, child, other financial dependant, interdependency relationship)			
Percentage of benefit %			

### C. Beneficiary

Full name	Date of birth //		
Address			
Suburb	State	Postcode	
Relationship to you (e.g. spouse, child, other financial dependant, interdependency relationship)			

---

Percentage of benefit %

---

#### D. Beneficiary

Full name \_\_\_\_\_ Date of birth // \_\_\_\_\_

Address \_\_\_\_\_

Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Relationship to you (e.g. spouse, child, other financial dependant, interdependency relationship)

---

Percentage of benefit %

---

### 3. Signature

I acknowledge that I have read the 'Important information' section below and agree to these conditions.

Signature \_\_\_\_\_ Date signed // \_\_\_\_\_

### 4. Witness signatures

(Declaration and statement by witnesses. Only complete this section if you wish to make a binding nomination. We declare that this form was signed by the member of the Fund in our presence. We state that we are each over 18 and that we are not nominated as a beneficiary on this form)

**Signature of witness A** \_\_\_\_\_ **Date signed //** \_\_\_\_\_

**Name** \_\_\_\_\_ **Date of Birth //** \_\_\_\_\_

**Signature of witness B** \_\_\_\_\_ **Date signed //** \_\_\_\_\_

**Name** \_\_\_\_\_ **Date of Birth //** \_\_\_\_\_

#### Nomination of beneficiaries

Under the terms of the trust deed governing your Fund, you may nominate a dependant to receive the benefit payable from the Fund on your death.

- If you provide a valid and effective binding nomination to Trust Super: we must pay the death benefit in accordance with your nomination as long as the person who you nominate to receive that benefit, or a share of the benefit, is a dependant or your legal personal representative.
- If Trust Super holds a non-binding nomination: we will take your wishes into account but have complete discretion in deciding who will receive the benefit and the amount that they will receive. Trust Super may pay the benefit to one or more of your dependants in whatever proportion Trust Super thinks fit or may pay it to your legal personal representative to be distributed under your will as part of your estate.
- If you do not give a nomination to Trust Super: your benefit will be paid to your legal personal representative and it will be distributed as part of your estate.

#### Important information

- The person or persons who you nominate to receive your benefit must be a person who is a dependant under the superannuation laws. This means that they must either be your spouse (including de facto spouse), one of your children, your spouse's child, a person who is financially dependent on you or a person with whom you have an 'interdependency relationship'. Please refer to page 31 of this PDS for more information regarding this definition.
- If anyone you nominate is not a dependant at the date of your death, they will not be entitled to receive a share of your benefit. In that case, if it thinks that it is appropriate, Trust Super will divide the share of that person between the other persons you have nominated in the percentages or proportion in which they are entitled to your benefit. You may also nominate that your benefit be paid to your legal personal representative so that it is distributed under your will.
- A nomination is only effective when it is received by Trust Super at our office detailed below.

- You may revoke or change your nomination at any time by completing a fresh, valid Nomination of Beneficiaries Form and submitting it to Trust Super.
- If you would like to nominate more than four beneficiaries, please photocopy the form over the page. You and the two witnesses must sign the photocopied form as well as the original. Please check that the percentages that you nominate add up to and do not exceed 100%.

### Your options

You may choose to make a binding or a non-binding nomination. The difference between the two is:

#### A. BINDING

- When you make a valid binding nomination, you decide who receives your superannuation benefit when you die and how much of the benefit they are to receive.
- A binding nomination is valid for three years from the date that it is made. This nomination will become a non-binding nomination after three years unless you sign a
- new binding nomination.
- To be a valid binding nomination it must be signed by you in the presence of two witnesses who must each sign and date the declaration where indicated at the bottom of the form and state their full name and date of birth. These witnesses must be over 18 and must not be one of your nominated beneficiaries.
- An invalid binding nomination will be treated as a non-binding nomination by Trust Super and will not revoke or replace an existing, valid binding nomination.
- We will contact you if your nomination is clearly invalid (completed incorrectly) and will give you the opportunity to re-submit a valid nomination.

What do you need to do?

- We recommend that you seek professional advice before making any nomination.
- Complete sections 1 and 2, then sign the form in section 3 in the presence of two witnesses and have these witnesses also sign the statement and declaration in section 4.
- Send this form to: DIY Admin PO Box 7540 GCMC QLD 9726.

#### B. NON-BINDING

- This is a statement of your preferred nomination only. Trust Super will take into consideration any nomination that you make, however, in this case Trust Super has the discretion to distribute your benefit as it thinks appropriate.
- A non-binding nomination is valid for the whole time that you are a member of the Fund, unless another valid nomination is lodged with Trust Super.
- A non-binding nomination does not need any witness signatures.

What do you need to do?

- We recommend that you seek professional advice before making any nomination.
- Complete the Nomination of Beneficiaries Form on page 79.
- Complete sections 1 and 2 then sign the form in section 3.
- Send this form to: DIY Admin PO Box 7540 GCMC QLD 9726.

# Personal Health Statement

SAFE – Small APRA Fund Essential Product Disclosure Statement No.5

Dated 27 August 2009

Trustee – Trust Company Superannuation Services Limited ABN 49 006 421 638 AFSL 235153 RSE L0000635

## Part 1 – Personal details

Title  Mr  Mrs  Ms  Other

Surname \_\_\_\_\_ Given names \_\_\_\_\_

Address \_\_\_\_\_

Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Sex  Male  Female Date of birth // \_\_\_\_\_

My height is \_\_\_\_\_ cms My weight is \_\_\_\_\_ kgs

Are you a permanent Australian resident? (If not, please provide details) \_\_\_\_\_

### Occupational details (State your daily duties. Please include details of all manual work)

Current occupation \_\_\_\_\_

Industry \_\_\_\_\_

### Income details

- If you are self-employed, a working director or partner in a partnership your income is the revenue generated by the business or practice from your personal exertion, less your share of the incurred business expenses.
- If employed, your income is the total remuneration paid by your employer – this can include your salary, bonuses, fees, commissions, regular overtime, fringe benefits and any other items relating to personal exertion.

Annual income \$ \_\_\_\_\_ (From your current occupation, net of expenses but before tax) **Do not include investment income.**

### Insurance benefit cover requirements

Death only \$ \_\_\_\_\_ OR Death & TPD \$ \_\_\_\_\_

Income protection \$ \_\_\_\_\_ per month OR % of income

Waiting period  30 days  60 days  90 days

### Personal details

1. Have you smoked tobacco or any other substance in the last 12 months?  Yes  No

If yes, please state form and quantities  Cigarettes  Cigars  Other Quantities per day \_\_\_\_\_

2. Do you intend to work, reside or travel overseas for a period of more than three months?  Yes  No

If yes, please state the destination, duration and reason(s) for travel. \_\_\_\_\_

### At the date of this application:

3. Are you absent from work or unable to perform your usual duties?  Yes  No

4. Have you had any advice, treatment or been hospitalised for any illness or injury in the past three years?  Yes  No

5. In the past three years, have you occasionally or regularly taken any prescribed medications (excluding colds/flu) or illicit drugs?  Yes  No

6. Has any company ever refused or applied special or modified conditions or cancelled any proposal to insure you for life or disablement insurance?  Yes  No

**If you have answered NO to questions 2–6 on this and the previous page, are less than 55 years of age AND require Death only or Death & TPD insurance benefit cover of \$300,000 or less, complete the AIDS declaration and sign BOTH declarations overleaf.**

**If you have answered YES to ANY of the questions 3–6 on this page, OR you require Death only or Death & TPD insurance benefit cover for more than \$300,000 OR you are over the age of 55 OR you have applied for Income protection benefit cover – complete the AIDS declaration, sign BOTH declarations overleaf and complete Part 2 – Personal health information.**

## Declarations

**Your duty of disclosure – Insurance Contracts Act 1984** (Please sign both declarations)

Before you enter into a contract of insurance with an insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that you know, or could reasonably be expected to know, which is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to the insurer before you extend, vary or reinstate this contract of insurance.

### Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time. An insurer who is entitled to avoid a contract of insurance may, within three years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the contribution that would have been payable if you had disclosed all relevant matters to the insurer.

#### A. Aids declaration

I hereby declare that:

- I am not suffering from Acquired Immune Deficiency Syndrome (AIDS).
- I am not infected with the HIV virus and I am not carrying antibodies to the HIV virus.
- Since 1980, I have not used intravenous drugs, I have not engaged in male to male anal sexual activity and I have not worked as a prostitute.
- I have not had sexual intercourse with someone I know or suspect to be HIV positive.
- I am able to declare that, to the best of my knowledge, all of the above statements are true.
- I am unable to declare that all the above statements are true\*.

\* If ticked, a confidential supplementary personal statement will be required.

Signature of person to be insured

Date signed //

#### B. General declaration

1. I hereby declare that, to the best of my knowledge and belief, all of the answers to the questions on this Personal Health Statement are true.
2. I understand that Income protection insurance benefit cover will cease immediately after I am no longer permanently and gainfully employed for at least 20 hours per week in each and every week.
3. I understand that I must advise the insurer of any material change in my health during the period between the application date shown below and the cover acceptance date. I understand that my failure to advise of such a change may make the contract of insurance voidable by the insurer.
4. I note that this application is subject to acceptance by the insurer and that the insurance benefit cover does not commence until I have been advised by AIA Australia Limited, or the trustee about acceptance of my application.
5. I have read and acknowledge the statements as to my duty of disclosure in accordance with the Insurance Contracts Act 1984.

6. I agree to be bound by the provisions of the policy document between AIA Australia Limited, and the trustee, which govern the terms of life insurance and conditions set out in this document.

Signature of person to be insured \_\_\_\_\_

Date signed // \_\_\_\_\_

## Part 2 – Personal health information

### A. Further medical details

Have you ever had, or been told you had, or received advice or treatment for:

(a) High blood pressure or blood disorder e.g. leukaemia, anaemia or haemophilia?  Yes  No

(b) Heart, vein or circulatory disorder, including chest pain, heart attack, stroke, heart murmur, raised cholesterol, rheumatic fever?  Yes  No

(c) Mental or nervous disorder (e.g. stress, depression, insomnia) fainting, epilepsy, fits of any kind, paralysis multiple sclerosis, migraines, brain disorder, psychiatric treatment/counselling or neurological disorder?  Yes  No

(d) Gout, arthritis, rheumatism, skeletal injury, spine/neck disorder, cartilage or ligament injury, bone fracture, hernia?  Yes  No

(e) Back or neck pain, whiplash, sciatica or any muscle or joint disorder?  Yes  No

(f) Asthma, bronchitis, tuberculosis, pleurisy or other respiratory disorder?  Yes  No

(g) Stomach, intestinal or rectal disorder, ulcer, bleeding from bowel or gall bladder?  Yes  No

(h) Diabetes, thyroid or prostate disorder?  Yes  No

(i) Cancer, tumour or any form of breast lump (even if you have not seen a doctor)?  Yes  No

(j) Impairment/disorder of hearing or sight (other than short or long sightedness fully correctable by glasses) or loss of any limb?  Yes  No

(k) Hepatitis B or C or have you ever been told you are a Hepatitis B or C carrier?  Yes  No

(l) Dermatitis, psoriasis or other disorder of the skin?  Yes  No

(m) Liver, kidney or bladder disease, including renal colic or stone, blood in urine or reproductive organ disorder?  Yes  No

(n) Sexually transmitted diseases?  Yes  No

(o) Drug or alcohol dependency?  Yes  No

(p) Any other medical condition not mentioned above?  Yes  No

(q) Females only (i) female organ disorder (including abnormal pap smear, breast ultrasound or mammogram)?  Yes  No

(ii) are you currently pregnant?  Yes  No

If yes, date of expected delivery // \_\_\_\_\_

### B. Medical history

During the last five (5) years have you:

(a) Had any examination, advice or treatment by a medical practitioner, chiropractor or other health professional?  Yes  No

(b) Been in a hospital, clinic or nursing home?  Yes  No

(c) Been advised to have an operation?  Yes  No

(d) Had any tests, including blood tests, ECG, X-rays or genetic tests?  Yes  No

(e) Occasionally or regularly taken any medication, drugs, stimulants, sedatives or tranquillisers?  Yes  No

**C. Other details**

1. Do you drink alcohol?  Yes  No

If yes, type of alcohol and daily consumption? \_\_\_\_\_

2. Do you have existing life or disability cover on your life? (including any current applications held with any insurer)  
 Yes  No

If yes, please complete policy details below.

Commencing date	Insurer	Type of cover	To be replaced 'Y' or 'N'

\* For policies being replaced, please attach a copy of the policy document or other proof of existing insurances and terms of acceptance.

3. Have you ever engaged or are you ever likely to engage in aviation (other than as a fare paying passenger) or any other hazardous occupation, pastime, pursuit or sport?  Yes  No

If you answered YES to any of the questions in Part 2, please go to section D.

**D. Answers in detail**

If you answered YES to any question in sections A, B or C of Part 2, please provide details in the table below. If there is insufficient space, provide a signed and dated supplementary statement.

Question Reference (A or B)	Tests, or nature of condition or complaint	Date commenced	Duration	Time of work	Degree of recovery %	Full details of treatments and results (include type of operation)	Full name and address of doctor or hospital, if any

**E. Further income details** (if applying for Income protection)

1. Please state your monthly income from your current occupation net of expenses but before tax.

Do not include investment income.

- If you are self-employed, a working director or partner in a partnership, your income is the revenue generated by the business or practice from your personal exertion, less your share of the incurred business expenses.
- If employed, your income is the total remuneration paid by your employer – this can include your salary, bonuses, fees, commissions, regular overtime, fringe benefits and any other items relating to personal exertion.

Principal job: \_\_\_\_\_ Current year \$ \_\_\_\_\_ per month Previous year \$ \_\_\_\_\_ per month

2. Are you self-employed or employed by your own company?  Yes  No

If yes:

(a) How long have you been self-employed? Date your business started // \_\_\_\_\_

(b) What percentage of your work is (i) freelance \_\_\_\_\_ % (ii) contract \_\_\_\_\_ %

(c) Do you also perform another occupation?  Yes  No

If yes, describe the daily duties of this occupation (including manual work): \_\_\_\_\_

(d) How many people do you employ? \_\_\_\_\_

3. Do you work at home?  Yes  No If yes, state percentage of the time \_\_\_\_\_ %

4. How much of the above income will continue if you are disabled? \$ \_\_\_\_\_

(a) For how long? \_\_\_\_\_ (b) Include source of income (e.g. sick leave) \_\_\_\_\_

5. If you become disabled, would you receive income from other sources?  Yes  No

If yes, (a) how much? \_\_\_\_\_ \$ per month (b) for how long? \_\_\_\_\_

Please state sources of income. \_\_\_\_\_

6. Do you have any other occupation?  Yes  No

If yes, give details. \_\_\_\_\_

7. Do you receive unearned income e.g. from investments such as rental property income or dividends?  Yes  No

If yes, how much per month \$ \_\_\_\_\_

8. For self-employed, employed by own company or partnership:

(a) Has your company had a net operating loss in the last two years?  Yes  No

If yes, please provide details of your company's profit and loss statements for all entities. \_\_\_\_\_

(b) Have you or any business with which you have been associated ever been made bankrupt or placed in receivership, involuntary liquidation or under administration?  Yes  No

If yes, when? Date of discharge // \_\_\_\_\_

**F. Family history** (Please fill in the following schedule of family history)

Have any of your parents, brothers or sisters (living or deceased) had Huntington's disease, muscular dystrophy, cystic fibrosis, familial polyposis, polycystic disease or any other hereditary disorder? Or, prior to the age of 65, have any been diagnosed with any of the following conditions: diabetes, heart disease, mental illness, haemophilia, haemochromatosis, high blood pressure, high cholesterol, cancer (please specify type), stroke or kidney disease?

**Doctor's details**

Name of current doctor \_\_\_\_\_

Address \_\_\_\_\_

Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Telephone \_\_\_\_\_ Facsimile \_\_\_\_\_

**Declaration**

- I hereby declare that the answers to the above questions are true and I have not deliberately withheld any information material to the proposed insurance.
- I agree that any personal statements made together with other relevant documents shall form the basis of the proposed contract of insurance with AIA Australia Limited, .
- I consent to AIA Australia Limited collecting sensitive information, that is, health information about me for the purposes of the performance of this contract.
- I agree that cover will not commence until the premium is paid and the proposal is accepted by AIA Australia Limited.
- I also understand that my duty to disclose continues after I have completed this application until AIA Australia Limited has accepted the risk.
- I acknowledge that I have read and understood my duty of disclosure in accordance with the Insurance Contracts Act 1984.

Signature of person to be insured \_\_\_\_\_ Date signed // \_\_\_\_\_

## Medical authority

I, (name of person to be insured) \_\_\_\_\_

authorise any medical practitioner, hospital, clinic or other person (including any life insurance company, third party, reinsurer or underwriter) to disclose to AIG Life full details of my health and medical history. I agree that a photocopy or facsimile of this authority should be considered as effective and valid as the original.

Signature of person to be insured \_\_\_\_\_

Date signed // \_\_\_\_\_

I, (name of person to be insured) \_\_\_\_\_

authorise any medical practitioner, hospital, clinic or other person (including any life insurance company, third party, reinsurer or underwriter) to disclose to AIA Australia Limited full details of my health and medical history. I agree that a photocopy or facsimile of this authority should be considered as effective and valid as the original.

Signature of person to be insured \_\_\_\_\_

Date signed // \_\_\_\_\_

## **CONTACT DETAILS**

For further information regarding this Product Disclosure Statement, or to obtain a copy free of charge, please contact the fund administrator.

In writing:

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