



Benefits

This Fact Sheet is dated 1 August 2009 and incorporates by reference additional information into the Accumulation, Executive and Electrical Contractors Product Disclosure Statements dated 1 August 2009.

Overview

This Fact Sheet details when and how you are able to withdraw money from the Scheme be it as a rollover to another complying superannuation entity or as a lump sum amount taken as cash.

Member account

In this Fact Sheet, your account is referred to as your 'benefit' and will be made up as an accumulation of the following:

- Initial and subsequent contributions/rollovers
- Investment returns (if positive)
- Any insurance benefit that may be payable less
 - Taxes (if applicable)
 - Fees
 - Insurance premiums (if applicable)
 - Any withdrawal of benefits
 - Investment returns (if negative).

When benefits can be taken

Superannuation is a long-term investment and the Federal Government has placed restrictions on when you can withdraw benefits from your account. These are referred to as 'Preservation' rules.

Depending on the preservation components of your benefit (some members may have amounts under different components), you may need to satisfy a 'condition of release' in order to withdraw all or part of your benefit as a lump sum amount.

You are still able to roll over to another superannuation fund regardless of the preservation status of your account, however,

rolling over to another fund will not alter the preservation status of the benefit.

For more information regarding 'preservation' and 'conditions of release', please refer to the Preservation Fact Sheet available on the website or contact Member Services.

Ceasing employment

If you cease employment with your Scheme employer, until we become aware that you have left employment, (either you or your employer may advise us of this fact) there will be no change to your account. Once we are advised that you have ceased employment with your employer or no employer contributions have been received for three months, members of Division A and N will become inactive members and members of Division E will become deferred members. When your member classification is changed to either an inactive or deferred status, then the Scheme can no longer accept contributions on your behalf.

It is important to note that when you cease employment with a Scheme employer any basic insurance cover you had will continue (provided premiums are paid and you meet the other terms and conditions of the Insurance policy). It is important then to make sure that the Scheme is advised of changes in your employment.

Withdrawing a benefit

Depending on your age and whether you satisfy a condition of release, you are able to withdraw all or part of your benefit as a lump sum amount taken in cash, a rollover to another complying superannuation entity, or as a combination of both. If you elect to take part of your benefit, a minimum of \$5,000 is to remain in your account after the withdrawal, otherwise your election will be invalid.

It is important to note that your benefit can only be taken in cash as a lump sum amount if you have satisfied a condition of release.

You may elect to roll over some or all of your funds to another superannuation entity or approved deposit fund by completing the relevant documentation which is available from Member Services.



Rolling over benefits to the Rollover and Account-Based Pension Plan

The Scheme has a division known as the Rollover and Account-Based Pension Plan that is available to you as either a:

- Rollover option, or
- Pension option if you have reached preservation age.

The Rollover and Account-Based Pension Plan is available for all Scheme members and their spouses. To commence either account, please refer to the Product Disclosure Statement for the Rollover and Account-Based Pension Plan available from the website or contact Member Services.

Portability

You may elect under the 'portability' requirements of superannuation law to transfer some or all of your benefit to another superannuation entity, regardless of your employment status or whether you are able to move funds under 'Choice' provisions.

If you elect to take part of your benefit under portability, you must leave at least \$5,000 in your account after the rollover, otherwise your election will be invalid.

If you are withdrawing all or part of your benefit under portability, you can continue to have contributions paid into your account. It is important to note that you can only elect to withdraw under the portability provisions once in any 12 month period.

Transferring benefits to an Eligible Rollover Fund

An Eligible Rollover Fund (ERF) is a fund which is established for the purpose of accepting and protecting the benefits of superannuation fund members. If a member's benefit is transferred to an ERF, that member ceases to have any rights which he or she previously had against the transferring fund.

The Trustee has nominated 'Australia's Unclaimed Superannuation Fund' (AUSfund) (Registration No 1000795, ABN 85 945 681 973) as the ERF to which such member benefits may be paid.

The Trustee of AUSfund is Industry Funds Investments Ltd (ABN 17 006 883 227, AFSL No 229881, Registrable Superannuation Entity Licence No L0000413).

AUSfund can be contacted as follows:

AUSfund Administration
PO Box 2468 Kent Town SA 5071
Ph: 1300 361 798 Fax: 1300 366 233
Email: admin@ausfund.net.au
Web: www.unclaimedsuper.com.au

Superannuation regulations permit funds who have inactive accounts to transfer those member benefits to the nominated ERF in circumstances determined by the Trustee. At present the Trustee will only transfer a benefit to an ERF in certain circumstances where a benefit is split under Family Law and may also do so in respect of members who are inactive with an account under \$400 who have not made contributions for 13 consecutive months. If the Trustee decides that a benefit may be transferred to an ERF in other circumstances, the Trustee will provide members with 30 days notice of those other circumstances.

No exit fee will be charged on the transfer of your super to AUSfund. Once your super benefit has been transferred to AUSfund and you cease to be a member of this Scheme, you become a member of that fund, subject to its governing rules. You will no longer have any rights under this Scheme and your insurance cover will terminate.

What happens if you die?

Under Scheme rules, the balance of your account is paid as a lump sum benefit to your spouse, or where you are not survived by a spouse or there is no spouse, to your estate.

Alternatively, if you have made and maintained a valid Binding Nomination of Beneficiary, the Trustee will pay your benefit in line with that nomination.

Once informed of your death, the Trustee will process any basic death cover payable and credit the applicable insurance amount to your account. If you have taken out voluntary insurance cover, a claim will be lodged with the insurer. If and when accepted by the insurer, the insurance proceeds paid to the Scheme will be credited to your account.

Non-insured Total and Permanent Disablement (TPD)

For the payment of a TPD benefit, the Trustee must be satisfied that your termination from employment is on the grounds of total and permanent disablement (not caused by any act or default by you with intent to produce that disablement) and that you have been absent from work for six consecutive months because of that



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disability and are permanently unable, because of the disability, to be engaged or employed in any remunerative occupation in which the Trustee would reasonably expect you to engage.

Insured benefits

If you have basic or voluntary insurance cover, you may have additional cover for death, death and TPD benefits and/or Salary Continuance Insurance (SCI).

For the payment of an insured benefit, the insurer must be satisfied that the requirements (as outlined in the policy document) have been met before any insurance benefit can be paid. The definitions of TPD and SCI are available in the Voluntary Insurance booklet. The definition for TPD is also available in the PDS.

Need further information?

If you would like further information about this Fact Sheet, please visit our website at www.lgsuper.com.au or contact Member Services on 1300 369 901 between 9am and 5pm on any business day.

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Members should not rely solely on this information and should consider their own personal objectives, financial situation and needs before acting on this information. Prior to making any investment decision you should obtain and consider the relevant Product Disclosure Statement (PDS) pertaining to your Scheme membership and seek professional investment advice. Date issued: 1 August 2009.

This paper is Australian made and certified under Environmental Management Systems ISO14001

Energy Industries Superannuation Scheme Pty Ltd (ABN 72 077 947 285) (ABN Pool A - 22 277 243 559 and ABN Pool B - 64 322 090 181)

Sydney Office: Ground Floor, 28 Margaret Street Sydney **Postal Address** PO Box N835, Grosvenor Place NSW 1220

Tel: 1300 369 901 **Fax:** (02) 9279 4131 **Website:** www.eisuper.com.au