# EISS Pension

## Product Disclosure Statement

1 October 2018

## About the Product Disclosure Statement (PDS)

This PDS for EISS Pension USI EIS0103AU, is issued by Energy Industries Superannuation Scheme Pty Limited ABN 72 077 947 285, RSE Licensee L0001373 and AFS Licence 441877 as trustee for Energy Industries Superannuation Scheme Pool A ABN 22 277 243 559, RSE R1004861 - Pool B ABN 64 322 090 181, RSE R1004878 (the Scheme). This PDS relates to the offer of interests in Division F of Pool A. Throughout this document the Trustee is referred to as 'EISS', 'EISS Super', 'the Trustee', 'we', 'us' or 'our'.

You should consider the PDS before making a decision about investing in EISS Pension. This PDS refers to a particular product and is designed to assist you in making an informed decision about investing in EISS Pension.

The information contained in this PDS is current as at the date of issue, is of a general nature only and does not take into account your personal financial objectives, situation or needs. You should consider obtaining financial, taxation and/or legal advice which is tailored to your personal circumstances before making a decision.

EISS Pension is an investment type product subject to investment risk including loss of income and capital invested. We do not guarantee the performance of EISS Pension.

The offer in this PDS is only available to persons receiving this PDS in Australia (electronically or otherwise). Please note we are not required to accept an application.

Information contained in the PDS and the important additional information may change from time to time. Upon joining, any changes that are not materially adverse will be communicated to you via our regular member communications or eisuper.com.au. You can also request a copy of any updated information at any time which will be provided to you free of charge by contacting us on **1300 369 901**.


### We're here to help

1300 369 901
between 8am and 8pm
(AEST) Monday to Friday

EISS Super
GPO Box 7039
Sydney NSW 2001

eisuper.com.au

# EISS Super

Established in 1997, with origins dating back to 1919, we are committed to working hard for our members so they can enjoy the retirement lifestyle they deserve.

Historically, EISS Super was exclusively available to the energy industry in NSW. Then in 2013, we opened our fund to everyone so they could join a multi-award winning industry super fund, run only to benefit members. We are responsible for managing over $5.5 billion for more than 22,000 members.[1]

# Benefits of EISS Pension

EISS Pension can provide you with a flexible and tax effective investment that converts your super savings into a pension. We offer two types of pension, a standard Account Based pension and a Transition To Retirement pension.

## Checklist

- ✓ Read this PDS to understand your options
- ✓ Combine your super in EISS Super before you open an EISS Pension account
- ✓ Complete the EISS Pension Application Form
- ✓ Send your completed forms to us

## Contents



## About the Scheme

The Scheme is a regulated and complying super fund that operates according to the provisions of the Trust Deed dated 30 June 1997, as amended. The Scheme is regulated primarily by the Superannuation Industry (Supervision) Act 1993 (Cth) and is also subject to regulation under the Superannuation Administration Act 1996 (NSW).

We are an APRA Registrable Superannuation Entity. We engage external experts such as accountants, actuaries, administrators, auditors, custodians, investment advisers, investment managers and lawyers to assist with our obligations.

You can find important information required to be disclosed under super law, including our Trust Deed and remuneration for executive officers and directors at eisuper.com.au/governance-and-disclosures.

1 As at 30 June 2018.

# 1. EISS Pension at a glance

EISS Pension provides you with a flexible and tax effective investment that allows you to convert your super savings into a pension. We offer two (2) types of pensions, a standard Account Based pension to access your savings from super via a regular income stream (and lump sum payments) and a Transition To Retirement (TTR) pension that allows you to access part of your savings from super when you reach preservation age whilst still working.

| EISS Pension | Account Based pension | Transition To Retirement (TTR) pension |
|---|---|---|
| **Getting started** | | |
| Who can join? | You can join if you have reached your preservation age and retired or if you have satisfied another condition of release for your super benefits. There are no age restrictions as long as you have unrestricted non-preserved money. | You can join if you have reached your preservation age and have not yet retired. |
| Minimum investment | $25,000 | |
| How long will your pension last? | This type of pension does not have a fixed term and will last as long as there is money in your pension account. Please refer to page 2. | |
| **How pension works** | | |
| Minimum pension payment | Legislation requires you to draw a minimum pension each financial year based on your age and your account balance. | |
| Maximum pension payment | No maximum pension payment limit applies. | A maximum pension payment of 10% of your opening balance of the first year applies and then a maximum of 10% of your 1 July balance each following year. |
| Frequency of payments | You can choose to have your pension paid fortnightly, monthly, quarterly, half-yearly or annually. | |
| Tax | Your pension payments are tax-free if you are age 60 or over. If you are under age 60, your pension payments are taxed at your marginal tax rate with a 15% tax offset available if you are aged between preservation age and 60 or at any age if you are permanently incapacitated. Please refer to page 2.<br>Investment earnings are tax-free. | Your pension payments are tax-free if you are age 60 or over. If you are under age 60, your pension payments are taxed at your marginal tax rate with a 15% tax offset available if you are aged between preservation age and 60. Please refer to page 17.<br>Investment earnings are taxed up to 15%. |
| Lump sum withdrawals (commutations) | Lump sum withdrawals can be made upon request. The minimum withdrawal amount is $1,000. If your account balance is less than $4,000 and you request a withdrawal, the balance of your account will be paid out in full. | Lump sum withdrawals are generally not permitted. Please refer to page 3. |
| Investment choice | ■ High Growth<br>■ Balanced<br>■ Conservative Balanced<br>■ Conservative<br>■ Cash | |
| Death benefits | You can nominate one or more of your dependant(s) (including your spouse) and/or your Legal Personal Representative (LPR) to be your beneficiary. We offer reversionary and binding beneficiary options. Please refer to page 5. | |

## 2. How your pension works

EISS Pension has the following features:

- investment earnings are tax-free, excluding investment earnings in Transition To Retirement (TTR) pensions, which will be taxed up to 15%;
- income payments are tax-free from age 60 (tax offsets available between preservation age and age 60 or on early release);
- variable payment amounts and payment frequency (subject to government limits);
- choice of investment options and the flexibility to switch between them;
- any capital remaining at the time of your death is passed onto your dependant, nominated beneficiary, reversionary beneficiary or your estate;
- low fees;
- online account access 24/7;
- service and support – access to dedicated Customer Relationship Managers, call centre, regular member communications and education seminars;
- access to professional financial advice; and
- a member benefit program which includes travel, accommodation and lifestyle deals.

### Who can join?

You will be able to establish an EISS Pension provided you have a minimum investment amount of $25,000 and one (1) of the following applies:

- you have retired permanently and reached preservation age (i.e. age 55 for persons born before 1 July 1960, increasing in yearly steps up to age 60 for those born after 1 July 1964). Please note, if you elect to take a TTR pension benefit at or after attaining your preservation age then you do not have to permanently retire;
- you have an unrestricted non-preserved benefit;
- you have left employment since turning age 60 or over;
- you are age 65 or over (whether employed or not); or
- you are totally and permanently incapacitated.

### Maximum pension balance

The transfer balance cap means you cannot transfer an amount in any single or across multiple pension accounts (excluding TTR pensions) in excess of $1.6 million. If you transfer an amount above this cap you will need to remove the excess plus deemed earnings by either rolling the amount back to a super account or withdrawing it from the pension. Additional tax calculated by the Australian Taxation Office (ATO) may also be payable. Your pension transfer balance cap is not affected by pension payments or investment earnings.

The ATO will monitor and issue a notice, in the form of an excess balance transfer determination, where the cap has been exceeded. If the excess is not removed within the prescribed timeframe, the ATO may instruct us to remove the excess amount within 60 days. If this occurs, we may be required to open an EISS Super account for you to roll these funds back to if one does not already exist, and invest the excess in the MySuper Conservative Balanced option.

### Pension payments

For your convenience, you may elect to have your pension paid fortnightly, monthly, quarterly, half yearly or annually. Your payments will be directly deposited into your nominated bank account. Pension payments are normally made around the 20th of the relevant month.

If you are age 60 or over, pension payments are tax-free. If you are under age 60, where applicable, we will deduct Pay-As-You-Go (PAYG) tax from your payments. The amount of tax deducted may be reduced if you are entitled to the Senior Australians and Pensioner tax offset or the 15% pension tax offset. For more information, please see the 'How your pension is taxed' section on page 17.

Pension payments will be automatically deducted from your account in the same proportion(s) as your elected investment strategy unless you elect otherwise.

A minimum pension payment must be paid annually (as prescribed by federal legislation) and your age determines the minimum pension payment rate, as set out in the table below.

Minimum pension payments

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

When your pension starts on a day other than 1 July, the minimum pension payment will be pro-rated on the number of days remaining in the financial year. Please note, if a pension commences on or after 1 June, no minimum payment amount is required to be paid in that financial year.

### Example of a minimum pension limit

A 58 year old member has an account balance of $300,000 as at 1 July. The minimum pension rate is 4% for a 58 year old.

Minimum pension payment = $300,000 x 4% = $12,000 pa.

Therefore, the member must be paid a minimum pension of $12,000 for that financial year.

For Account Based pensions there is no limit on the maximum amount of pension payments that can be taken in a financial year.

For TTR pensions, there is a maximum pension payment limit of 10% of the opening balance for the first year and then a maximum of 10% of the 1 July balance each following year.

### Selecting your pension payment amount

Your pension payment amount must be within the prescribed limits outlined on the previous page. If you request a pension outside of either the minimum or if applicable the maximum limits, we will adjust your payments up to the minimum or down to the maximum (as required).

You can vary the amount and frequency of your pension payments at any time throughout the year, as long as you remain within the prescribed limits.

Each year in early July, we will inform you of the minimum, and if applicable, the maximum limit for your pension payments for the new financial year. If you do not change your pension payment, your last election will be applied, provided it satisfies the prescribed limits.

## Withdrawals

You can request all or part of your account to be paid to you as a lump sum (known as a 'commutation'). There is no limit on the number of withdrawals you can make, however the minimum withdrawal amount is $1,000. If your account balance is less than $4,000 and you request a withdrawal, the balance of your account will be paid to you in full.

There are only limited circumstances in which you can make a withdrawal, from a TTR pension, please refer to the 'Transition To Retirement (TTR) pension' section in the next column.

Where a full withdrawal occurs part way through a financial year, there is a requirement that a minimum pro-rata amount of pension must be paid prior to the withdrawal.

### Account Based pension

Generally, a partial withdrawal made during the year will not affect your pension payments for that financial year. However, a withdrawal that reduces your account balance below the value of the residual pension payments for that financial year will impact those pension payments. Please note, any withdrawal may affect your pension payments in future years due to a reduced account balance available at the review date, being 1 July.

### Transition To Retirement (TTR) pension

A TTR pension can only be withdrawn to:

- cash an unrestricted non-preserved benefit;
- pay a superannuation contribution surcharge; or
- give effect to a family law arrangement.

A TTR pension will automatically convert to an Account Based pension when you reach age 65 or when you notify us you satisfy a condition of release.

The tax implications of commuting your pension, wholly or partly, are complex. Please refer to the 'How your pension is taxed' section on page 17 and seek advice from your financial planner to determine if a commutation is appropriate for you.

## Accessing your super

Your super can be made up of one or more preservation components. These components will determine how and when you can access your super benefits. The following is a summary of each of the preservation components:

- Unrestricted non-preserved – these amounts can be taken anytime regardless of age or meeting a condition of release.
- Restricted non-preserved – these amounts can be taken once a person has ceased an employment arrangement regardless of age.
- Preserved – these amounts can be taken once you have met a condition of release.

Your preserved and restricted components can be accessed via a TTR income stream, however restrictions apply to how much you are able to access.

When you meet a condition of release, the preserved and restricted components of your super will become unrestricted and your super can then be accessed via an income stream such as an Account Based pension, or as a lump sum, or a combination of both. However, you are able to leave your money in super for as long as you want to - you do not need to withdraw your super at any particular age.

### Meeting a condition of release

#### Reaching your preservation age and permanently retiring

Once you meet the retirement criteria[1] after reaching your preservation age, you can access all your super. Your preservation age depends on your date of birth, please see table below:

#### Preservation age

| Date of birth | Preservation age |
|---|---|
| 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 |
| From 1 July 1964 | 60 |

1 Retire permanently or an employment arrangement comes to an end after age 60.

#### Turning age 65

When you turn age 65, you can access all your super whether you continue to work or not.

### Conditions of release to access your super before retirement

We can pay you or your beneficiaries a benefit from your super if you meet one of the following conditions for early release of your super benefit:

- compassionate grounds;
- severe financial hardship;
- permanent incapacity; or
- terminal illness or death.

You may access your super before reaching your preservation age if you leave or change your employer and your preserved benefit is under $200.

You can also access your super if you are a temporary resident and permanently leave Australia (excludes New Zealand permanent residents).

## What happens in the event of your death?

You can choose how your benefit in EISS Pension is paid in the event of your death. You will need to provide a valid binding nomination which provides details of your dependant(s) (which includes your spouse) and/or your Legal Personal Representative (LPR).

Under super law, we must pay your benefit in accordance with your valid binding nomination regardless of whether your circumstances have changed, so it is important that you keep it up to date. However, if you do not make a choice or your nomination is not valid, your benefit will be paid to one or more of your dependant(s) (which includes your spouse) and/or your LPR, as we determine.

### Who can be classified as a dependant?

A dependant is defined under super law as including:

- your spouse, which includes:
  - a person to whom you are married;
  - a person who although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple (regardless of whether you are of the same or opposite sex); and
  - a person with whom you are in a relationship that is registered under the Relationships Act 2008 (Vic), Relationships Act 2003 (Tas), Marriage Equality (Same Sex) Act 2013 (ACT), Relationships Register Act 2010 (NSW) or the Civil Partnerships Act 2011 (QLD);
- your child, which includes:
  - an adopted child, step child or an ex-nuptial child;
  - a child of your spouse;
  - a child born to a woman as a result of an artificial conception procedure while that woman was married to you or was your de facto partner; and
  - a child who is your child because of State or Territory legislation giving effect to a surrogacy arrangement;
- any other person who in our opinion, was wholly or partially financially dependent on you at the time of your death; and
- a person with whom you had an interdependency relationship at the time of your death. An interdependency relationship is one where two persons, whether or not related:
  - have a close personal relationship; and
  - they live together; and
  - one or each of them provide the other with financial support; and
  - one or each of them provides the other with domestic support and personal care.

### Who can be classified as your Legal Personal Representative (LPR)?

A LPR is the executor of your estate (generally as indicated in your will) or the administrator of your estate (the person appointed by the court to administer your estate if you die without a will).

### Beneficiary nomination options

There are two (2) beneficiary nomination options in EISS Pension that are binding.

### Option 1 – Reversionary beneficiary

The reversionary beneficiary option allows you to nominate a dependant, to continue to receive your pension payments in the event of your death. Please note, if you nominate a child they must be under age 18, aged between 18 and less than 25 and be financially dependent and/or disabled at the time of your death. Your reversionary nomination will be binding on us provided the person is eligible to receive those pension payments.

If you wish to nominate a reversionary beneficiary you will need to indicate this on the EISS Pension Application form. You can revoke your reversionary nomination at any time.

Please note, that if you have nominated a reversionary beneficiary you cannot also make a binding nomination.

### Option 2 – Binding nomination

A binding nomination provides you with certainty that in the event of your death your account balance will be paid to your beneficiaries as you determine. The person(s) you nominate as a beneficiary must be a dependant, your LPR or a combination. If you have a valid binding nomination in place, then in the event of your death, we are bound to pay your account balance in accordance with that nomination. For a binding nomination to be valid, the following conditions must be met:

- your nomination must be in writing and given to us;
- each person you nominate must be either a dependant or your LPR at the time of your death;
- the proportion of benefit that would be paid to the person(s) is certain or readily ascertainable from your nomination;
- you must sign and date your nomination in the presence of two (2) witnesses who are over the age of 18 and are not nominated as a beneficiary;
- the two (2) witnesses must sign and date a declaration stating that they were in your presence when you signed and dated your nomination; and
- your nomination must be renewed (or amended) at least every three (3) years and be valid as at the date of your death.

You may amend, confirm or revoke your binding nomination at any time by completing the 'Binding Nomination' form which is available at **eisuper.com.au/nominate** or by contacting us.

### Payment of a death benefit

Please note that in the event of your death and upon receipt of relevant statutory documents (including a certified copy of your death certificate), we will automatically change the investment strategy of your account to Cash. This investment switch is to protect your account balance against market fluctuations. Any previous investment choice will cease to apply.

# 3. Risks of super

## Longevity risk

Longevity risk is the risk that the income accumulated in super and pension is not sufficient to last your lifetime; it depends on the initial capital invested and the return from the underlying investments together with life expectancy.

## Regulatory risk

There are significant risks that need to be considered when investing in super and pension, including super laws and policies that may change in the future and may affect your benefit, investment strategy or your ability to access your benefit.

## Technology risk

To the extent permitted by law, EISS accepts no responsibility should the online account be unavailable for transacting. We reserve the right to temporarily change, suspend or to cancel operations in the online account without prior notice.

In the event the online account is not available for transaction requests, we will endeavour to provide an alternative to members who wish to transact. We accept no responsibility for delays caused by the use of any alternative system.

As with any service that uses technology, there is some risk that the administration systems hardware and software may fail, causing a delay in the processing and reporting of your account. We do not accept responsibility if this were to happen. We have sought to address this risk and the risks associated with other unforeseen circumstances by implementing a disaster recovery plan and ensuring that relevant service providers also have disaster recovery and business continuity arrangements in place. This includes manual processes and nightly backups of our systems and data.

You should be aware that the internet is not a completely reliable transmission medium. We shall not have any liability for any data transmission errors such as data loss or damage or alteration of any kind, including, but not limited to, any direct, indirect or consequential damage, arising out of the use of the services provided herein.

## Investment risks

Investment risk is the risk that the value of your investment and the level of returns that you receive will vary. It is also important to understand that past performance is not an indicator of future performance. Returns are not guaranteed and you may lose some of your money as a result of your investment.

There is a relationship between the amount of risk a person is willing to take and the potential return they may receive on their investment.

In general, investments which potentially earn higher long term returns e.g. equities also carry higher short term risk. Not only may the rate of return of the investment vary but also the value of the investment can rise and fall more sharply than other investments. Typically, investments that potentially earn a lower return over the long term e.g. cash, fixed interest and bonds, are less likely to fluctuate in the short term.

Factors such as interest and exchange rates, government policy and the state of domestic and world economies may have an impact on financial markets and therefore your investment. In the case of listed securities such as shares and listed property trusts, other influences include world political events and the performance of world share markets. It is important to note that the returns from listed investments reflect the market forces of supply and demand and investor sentiment.

The principle of diversification is where you spread your investment between more than one asset class. The intended result is to achieve more stable investment returns, in other words, the total returns of a diversified portfolio should not fluctuate as much as the returns from investing solely in one asset class. Further diversification may be added by spreading money across a group of specialist fund managers within an asset class.

The value of your investment can fall as well as rise. Even where your investment does not fall in value, it may not perform according to your expectations.

## Asset class risk

Risks for individual asset classes include:

- Australian equities – Specific risks relating to individual companies include profits and dividends being below expectations, adverse management changes or reassessment of the outlook for the company or industry. The market value of equities can also fluctuate.
- International equities – Global economic trends, individual country risk factors as well as specific risks relating to individual companies will affect the price. There is also currency risk (except to the extent that the risk is managed by foreign currency hedging). Capital gains may occur when the Australian dollar depreciates against other currencies and capital losses may occur when the Australian dollar appreciates.
- Infrastructure - Risks include the construction of new infrastructure projects, locational factors, lack of use of the infrastructure asset, declining asset values and realised losses when infrastructure assets are sold. Infrastructure may also attract some of the risks associated with share market volatility. Other risks include delays in obtaining planning approvals, potential environmental impacts and leasing arrangements.
- Property – Risks include vacancies, locational factors, unprofitable property development activities, declining property values and realised losses when properties are sold. Property will also attract some of the risks associated with share market volatility. Other risks include delays in obtaining required approvals, construction, leasing and market risk.
- Alternative assets – Alternative assets can involve exposure to all of the risks applying to the traditional asset classes described in this section. In addition, some alternative assets are illiquid and can also involve the use of derivatives.
- Private equity – Specific risks relating to individual assets or companies include profits and income distributions being below expectations, changes in management of the underlying companies and a reassessment of the industry or economic outlook. Company re-development and new strategies not being implemented efficiently can also create risk. This asset class is not liquid so accessing funds quickly is not always possible.
- Fixed income – Whilst these investments pay a set amount of interest income over time, market value can fluctuate. Overall returns over short-term periods can be negative. The market value will fall if yields rise. Fixed interest investments are also subject to credit risk.
- Cash – Whilst it is unlikely that the market value of a cash investment will decline, longer-term returns are generally lower than other assets.

## Credit risk

Investment in debt securities or other debt instruments can be subject to default risk. For example, where we buy a bond that has a regular coupon (interest) payment and a capital repayment (the money you get at the end of the period of the bond), there is a risk that the organisation that issued the bond (credit issuer) may default on the interest payments, the capital repayment or both.

Bond investments with a non-investment grade credit rating (that is Standard and Poor's rating of BB+ or lower) are subject to increased risks, compared with investment grade securities.

## Currency risk

Generally, a portion of the assets are invested internationally and therefore can be affected by currency movements. This means that the value in AUD of international assets will vary as the value of currencies and exchange rates change.

A currency manager is used to manage our foreign currency exposure. The foreign currency exposure will vary from time to time.

### Derivatives risk

We have a policy that is applied when approved investment managers trade in derivatives. Derivatives can be used for many purposes, including hedging to protect an asset against market fluctuations, reducing costs of achieving a particular market exposure and maintaining benchmark strategic asset allocations.

Risks include:

- Price – The risk that changes in prices in the market underlying a derivative contract or in the derivative contract itself, are adverse to the position held.
- Leverage – The risk that by creating greater exposure to a market than that of the assets backing the position, losses will be magnified.
- Liquidity – The risk that a derivative position cannot be reversed.
- Default – The risk that the other party does not meet its obligations.

### Inflation risk

Although the investment may produce a positive return, when you compare this to the increase in the cost of living, you may find that your return hasn't been able to keep up with inflation, effectively reducing your purchasing power. You need to balance risk against returns in order to achieve your investment goals.

### Interest rate risk

Cash, cash-like securities and debt securities investments are affected by interest rate movements. Capital gains can be earned from debt securities investments where interest rates are falling and capital losses can occur when interest rates are rising. The risk of capital gain or loss tends to increase as the term to maturity of the investment increases.

### Liquidity risk

Some investment strategies hold assets which are 'illiquid'. If we invest in illiquid assets, we may not be able to sell the investment at short notice or we may need to sell our investment at a discount or a loss if we need to 'cash out' quickly. Examples are property, private equity and infrastructure. Listed investments can also be illiquid where there is not an active market for the securities such as shares in smaller companies.

Diversifying across a range of investments and limiting holdings in potentially illiquid investments may help you manage the risks of illiquid investments.

### Market risk

General economic conditions both in Australia and elsewhere in the world affect markets. Changes in government policies, interest rates, inflation, technological developments and demographic changes all affect investment markets as a whole, causing the value of investments to rise and fall. We have no way of accurately predicting what will happen and how this will affect the markets.

## How do I understand and manage my investment risk?

Whilst you can never fully eliminate the risk associated with an investment, there are a number of different ways in which you can minimise the potential risk.

### Obtain professional advice

Investments are complicated and whilst the risk profile of an investment may be an indication of the risk associated with that investment, it is recommended that you seek professional advice before deciding which investment strategy best suits your needs.

### Regularly review your investment

Your individual circumstances may change and as a result your selected investment may no longer be suitable. If you do think that your investment is no longer best serving your needs, you should obtain professional advice to review your investment choice.

### Invest for the long-term

Super is a long-term investment and moving between investments on a regular basis may do more harm than good. You should consider remaining in your selected strategy for at least the minimum investment timeframe suggested for the investment strategy.

Please note, investing for the suggested investment timeframe will not eliminate risk.

### Read all of the information

It is important that you read all of the information associated with the investment. Risk profiles can be an indicator as to the volatility of an investment, but you should also be aware of where your money is being invested to understand how the various risks may have an impact on your investment.

# 4. How we invest your money

EISS Pension offers you a selection of five (5) investment options each with a different level of exposure to growth assets, such as Australian and international shares and defensive assets, such as fixed income and cash. The investment options have been designed to offer you different potential rates of return, degrees of volatility and varying risk to suit your individual circumstances.

The investment options are:

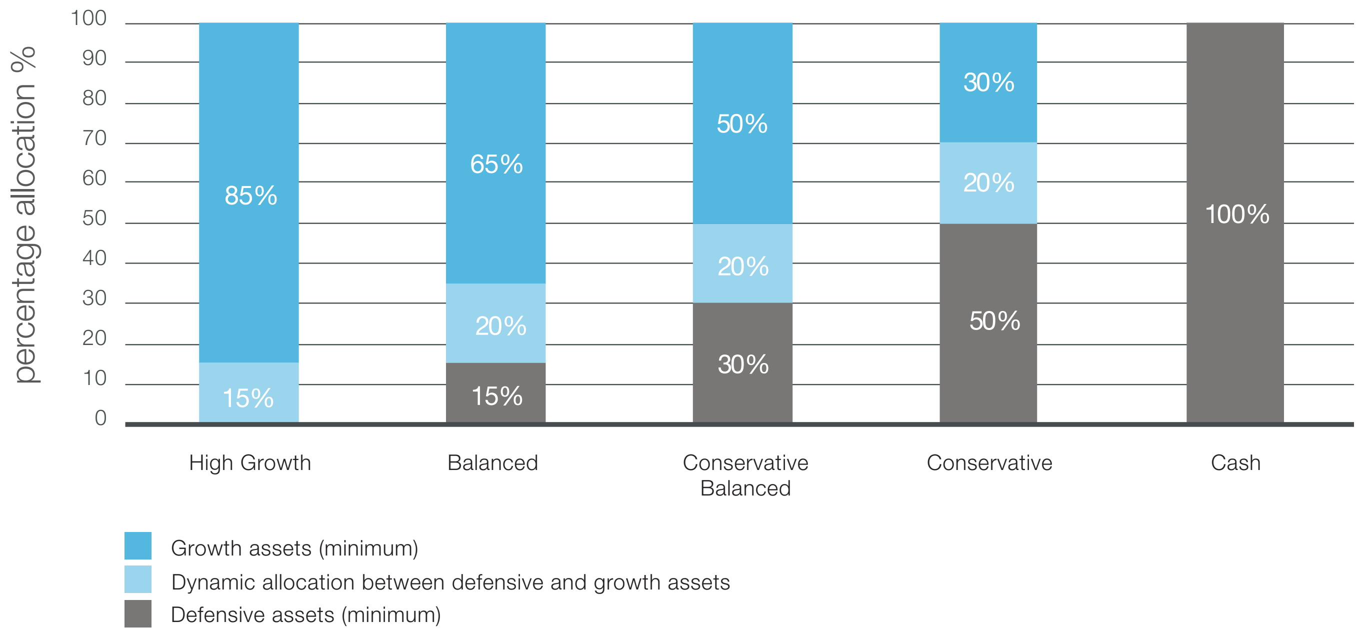
- High Growth;
- Balanced;
- Conservative Balanced;
- Conservative; and
- Cash.

You can elect to be paid your pension payments differently to the way in which you invest your pension balance. You can change your election at any time via your online account at eisuper.com.au or by contacting us.

The EISS Super Board and Investment Committee have set the investment policy which provides the framework within which the investment options are managed. The investment policy provides broad guidance relating to the oversight and management of the investment options and is designed to provide sufficient flexibility recognising the dynamic nature of the investment environment, while setting reasonable parameters to ensure prudence and care in the implementation of the investment strategies for the investment options.

The table below shows the varying levels of exposure to defensive and growth assets for each investment option, including the range that is 'dynamic' and may be invested in either defensive or growth assets.

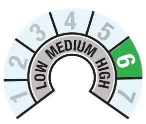
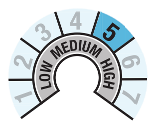
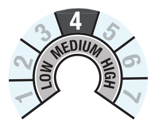
EISS Pension Investment Options – Asset Allocation



| | High Growth | Balanced | Conservative Balanced | Conservative | Cash |
|---|---|---|---|---|---|
| Investment return objective | This option aims to achieve a return of CPI + 4% p.a. over 10 years (after fees and taxes). | This option aims to achieve a return of CPI + 3% p.a. over 7 years (after fees and taxes). | This option aims to achieve a return of CPI + 2.5% p.a. over 5 years (after fees and taxes). | This option aims to achieve a return of CPI + 1.75% p.a. over 5 years (after fees and taxes). | This option aims to achieve a return of CPI + 0.25% p.a. over 1 year (after fees and taxes). |
| Description | This option invests a very high proportion in growth assets such as Australian and international equities. This option is designed for members who expect to have their super invested for at least 10 years and who are willing to accept fluctuations in returns over the short to medium term. | This option invests a high proportion in growth assets such as Australian and international equities with the balance invested in defensive assets such as fixed income. This option is designed for members who expect to have their super invested for at least 7 years and who are willing to accept fluctuations in returns over the short to medium term. | This option invests a predominant proportion in growth assets such as Australian and international equities, with the balance invested in defensive assets such as fixed income. This option is designed for members who expect to have their super invested for at least 5 years and who are willing to accept fluctuations in returns over the short to medium term. | This option invests a moderate proportion in growth assets such as Australian and international equities, with the balance invested in defensive assets such as fixed income. This option is designed for members who expect to have their super invested for at least 5 years and who are willing to accept fluctuations in returns over the short term. | This option invests predominantly in short-term Australian money market assets. This option may suit members who expect their super to be invested for the short term. |

**Strategic Asset Allocation[1]**

| Growth assets | Target | Range | Target | Range | Target | Range | Target | Range | Target | Range |
|---|---|---|---|---|---|---|---|---|---|---|
| Australian equities | 33% | (20–50%) | 25% | (15–35%) | 18.5% | (5–30%) | 9% | (0–20%) | – | – |
| International equities | 36% | (15–60%) | 24.5% | (10–45%) | 17.5% | (5–30%) | 10% | (0–25%) | – | – |
| Infrastructure | 5% | (0–30%) | 5% | (0–20%) | 4% | (0–20%) | 3% | (0–20%) | – | – |
| Property | 6% | (0–30%) | 8% | (0–20%) | 5% | (0–20%) | 5% | (0–20%) | – | – |
| Growth alternatives | 10% | (0–25%) | 10% | (0–20%) | 14% | (0–20%) | 13% | (0–20%) | – | – |
| Private equity | 5% | (0–10%) | 2.5% | (0–10%) | 0% | (0–10%) | 0% | (0–10%) | – | – |
| **Total** | **95%** | **(85–100%)** | **75%** | **(65–85%)** | **59%** | **(50–70%)** | **40%** | **(30–50%)** | **0%** | **0%** |
| **Defensive assets** | **Target** | **Range** | **Target** | **Range** | **Target** | **Range** | **Target** | **Range** | **Target** | **Range** |
| Fixed income | 4% | (0–10%) | 14% | (0–30%) | 20% | (5–35%) | 30% | (15–45%) | – | – |
| Defensive alternatives | 0% | (0–10%) | 7% | (0–15%) | 11% | (0–20%) | 15% | (0–30%) | – | – |
| Cash | 1% | (0–10%) | 4% | (0–10%) | 10% | (0–20%) | 15% | (0–30%) | 100% | 100% |
| **Total** | **5%** | **(0–15%)** | **25%** | **(15–35%)** | **41%** | **(30–50%)** | **60%** | **(50–70%)** | **100%** | **100%** |

| | High Growth | Balanced | Conservative Balanced | Conservative | Cash |
|---|---|---|---|---|---|
| Minimum timeframe | Long term – at least 10 years | Long term – at least 7 years | Medium to long term – at least 5 years | Medium to long term – at least 5 years | No minimum |
| Level of investment risk[2] |  High risk. The estimated number of negative returns in a 20 year period is 4-6 years. |  Medium to high risk. The estimated number of negative returns in a 20 year period is 3-4 years. |  Medium risk. The estimated number of negative returns in a 20 year period is 2-3 years. |  Low to medium risk. The estimated number of negative returns in a 20 year period is 1-2 years. |  Very low risk. The estimated number of negative returns in a 20 year period is nil. |

1 The Strategic Asset Allocation may change from time to time within the asset class ranges shown above.
2 For more information, please refer to the 'Level of investment risk' section on page 10.

## Level of investment risk

The Standard Risk Measure (SRM) is based on industry guidance to allow you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period.

The SRM is not a complete assessment of all forms of investment risk, for instance it does not detail the size of a negative return or the potential for a positive return to be lower than a member requires to meet their objectives. Further, it does not take into account the impact of fees and other costs or tax on the likelihood of a negative return.

You should ensure that you are comfortable with the risks and potential losses associated with your chosen investment option(s). Below is a table that outlines the labelling used in the SRM:

Standard Risk Measure

| Risk band | Risk label | Estimated number of negative annual returns over any 20 year period |
|---|---|---|
| 1 | Very low | Less than 0.5 |
| 2 | Low | 0.5 to less than 1 |
| 3 | Low to medium | 1 to less than 2 |
| 4 | Medium | 2 to less than 3 |
| 5 | Medium to high | 3 to less than 4 |
| 6 | High | 4 to less than 6 |
| 7 | Very high | 6 or greater |

## Changing your investment option

You can switch to a different investment option at any time by logging into your online account at **eisuper.com.au/login** or by contacting us.

## Review of investment options

We regularly review the investment options and may from time to time make changes e.g. to the asset allocation ranges, the assets and the investment objectives. Where significant changes are made to the options, we will notify you either via the website, in the EISS Super Annual Report or by writing to you directly.

## Ethical investing

We try to achieve ethical investing by encouraging our appointed investment managers to incorporate environmental, social and governance (ESG) considerations into their investment decision making process.

We do not take into account any specific labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments in any of the investment options. However, there is an expectation that the chosen investment managers will consider such issues when investing.

## Energy Investment Fund (EIF)

EIF is a wholesale investment trust through which the majority of the assets of the Scheme are invested. The trustee of EIF is EIF Pty Limited, a wholly owned entity of the Scheme.

We, through our ownership of EIF Pty Limited, are responsible for selecting and managing the investment managers which collectively manage the assets of EIF.

We adhere to the guiding principle that several carefully selected investment managers will over any reasonable period, produce:

- greater consistency;
- lower volatility and risk; and
- better results.

## Diversification

The assets are allocated to a range of investment managers, which ensures diversification of both investments as well as investment managers. The actual investment managers used to manage the assets of EIF will change from time to time, as will the value of the assets that they manage. Updated details will be provided in the EISS Super Annual Report.

## Investment returns

Up-to-date information about the investment returns for each investment option will be set out in the EISS Super Annual Report available at **eisuper.com.au/annual-reports**. Information about recent investment performance is also available at **eisuper.com.au/performance** or by contacting us. You should be aware that past performance is not a reliable indicator of future performance.

## Unit pricing

When you invest in one of our investment options units will be issued to you. The number of units issued will be dependent on the amount you have to invest and the unit price on the date of investment. Similarly, when you exit a particular investment option (either because you have switched investment options, requested a benefit payment or rolled over your benefits), the value of the amount withdrawn from the investment option is dependent upon the unit price on the date of withdrawal.

We adopt a policy of forward unit pricing for all transactions, provided that all relevant information is available to us. This means that the unit price for a particular Business Day (the 'Valuation Date') is the net asset value of the investments on that day divided by the total number of units on issue on that day. The net asset value is the valuation of assets in the investment option as determined on the 'Valuation Date' after allowing for fees, taxes and other costs.

With a policy of forward unit pricing, the unit price on a particular day is not known at the time a transaction, such as a contribution, investment switch or withdrawal is submitted but is subsequently calculated once the valuation is complete.

There may be times when unit prices are not able to be calculated on a particular day because it is not practical to value the units on that day. For example, this may occur in times of extreme market volatility. If unit prices are not calculated on a particular day, we may suspend transactions.

Unit prices may rise as well as fall. Unit prices may fluctuate on a daily basis in line with changes in the market value of the assets held in an investment option. We do not guarantee the repayment of capital or any particular rate of return.

Please note a 'Business Day' is a day that the Australian Securities Exchange is open for trading in Australia.

All online investment switches will be subject to a cut-off time of 4.59pm on a Business Day.

## Reserves

We hold and maintain reserves to protect member benefits. These reserves can be used for unit price adjustments or any other event that, in our opinion is in the best interest of members.

### Operational Risk Financial Requirement Reserve

The Operational Risk Financial Requirement (ORFR) Reserve complies with prudential requirements and can only be utilised for the purpose of rectifying losses to members and/or beneficiaries of the Scheme caused by operational risk events such as incorrect benefit payments due to human or system error, unit pricing errors and loss of data.

### Trustee Costs Reserve

The Trustee Costs Reserve was established as a general reserve to protect member investments against losses resulting from strategic, operational and reputational risk events that are not covered by the ORFR Reserve.

# 5. Fees and Other Costs

## 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 account 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 or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your 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 Investment Commission (ASIC)** website **moneysmart.gov.au** has a superannuation calculator to help you check out different fee options.

The above Consumer Advisory Warning is government prescribed wording. Lower fees cannot be negotiated.

## Overview

This section shows fees and other costs that you may be charged.

These fees and costs may be deducted from:

- your money;
- the returns on your investment; or
- the Scheme assets as a whole.

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

Taxes are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment.

### Changes to Fees and Other Costs

If changes are made to the fees and other costs then updated fee information will be available at **eisuper.com.au/ICR** or by contacting us on **1300 369 901**. Material changes will be notified in writing directly to members.

The information in the 'Fees and Costs' table can be used to compare costs between different superannuation products.

### Fees and Costs

| Type of fee | Amount | | How and when paid[1] |
|---|---|---|---|
| Investment fee | Nil | | N/a |
| Administration fee | Nil | | N/a |
| Buy-sell spread | Nil | | N/a |
| Switching fee | Nil | | N/a |
| Exit fee | Nil | | N/a |
| Advice fees relating to all members investing in a particular investment option(s) | Nil | | N/a |
| **Other fees and costs[2]** | **Account Based pension** | | **How and when paid[1]** |
| Indirect Cost Ratio (ICR)[3] | High Growth | 1.17% p.a. | Deducted from the investment assets of the particular investment option invested in and reflected in the daily unit price. |
| | Balanced | 1.04% p.a. | |
| | Conservative Balanced | 1.00% p.a. | |
| | Conservative | 0.92% p.a. | |
| | Cash | 0.40% p.a. | |

## Fees and Costs

| Other fees and costs[2] | Transition To Retirement (TTR) pension | | How and when paid[1] |
|---|---|---|---|
| Indirect Cost Ratio (ICR)[3] | High Growth | 1.08% p.a. | Deducted from the investment assets of the particular investment option invested in and reflected in the daily unit price. |
| | Balanced | 0.96% p.a. | |
| | Conservative Balanced | 0.92% p.a. | |
| | Conservative | 0.83% p.a. | |
| | Cash | 0.35% p.a. | |

1 The 'How and when paid' column of the 'Fees and Costs' table sets out how fees and costs are paid and generally these are either paid directly from a member's account or deducted from investment earnings.

2 For information about other fees and costs, please refer to the 'Additional explanation of fees and costs' section below.

3 The ICR is indicative only, based off the indirect costs incurred for each relevant investment option for the previous Financial Year or where not available, an estimate based on the best available information.

| EISS Pension<br>EXAMPLE - Conservative Balanced | | BALANCE of $50,000 |
|---|---|---|
| Investment fees | Nil | For every $50,000 you have in Conservative Balanced you will be charged $0 each year. |
| PLUS Administration fees | Nil | And, you will be charged $0 in administration fees regardless of your account balance. |
| PLUS Indirect costs for Conservative Balanced | 1.00% | And, indirect costs of $500 each year will be deducted from your investment. |
| EQUALS Cost of product | If your balance was $50,000, then for that year you will be charged fees of $500.[1] | |

1 Additional fees may apply.

## Additional explanation of fees and costs

### Indirect Cost Ratio (ICR)

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

These costs are referred to as indirect costs because these are not deducted directly from your account, instead these costs indirectly reduce your investment value or return. The ICR is intended to facilitate comparisons of products across superannuation funds.

We rely on the information provided by the investment managers to calculate the ICR using actual amounts and, where the actual amount is not known and cannot reasonably be known we use estimates. We have made enquiries to obtain the most complete information available.

### Administration fee

A fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:

- borrowing costs; and
- indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
- costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee or an advice fee.

The Trustee has elected to treat the administration fees and costs incurred through investments as indirect costs forming part of the ICR.

## Investment fee

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

- fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- costs that relate to the investment of assets of the entity, other than:
  - borrowing costs; and
  - indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
  - costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee or an advice fee.

An investment fee is a fee that relates to EISS Super's exercise of care and expertise in the investment of EISS Super's assets. The Trustee has elected to treat the investment fees and costs as indirect costs forming part of the ICR.

## Performance Fees and Performance Related Fees

We do not charge a performance fee in any of our investment options. Some of the investment managers that we use may charge performance related fees when they outperform an agreed performance benchmark. The fees that investment managers may receive and performance benchmarks that their performance is measured against vary from time to time. It is not possible to accurately estimate future performance-related fees because of the nature of fluctuating investment markets, each investment manager's actual performance and their contractual arrangements. Performance-related fees are not directly deducted from member accounts. Performance-related fees are an indirect cost and form part of the ICR detailed in the 'Fees and Costs' table on page 13.

## Tax

Refer to section 'How your pension is taxed' on page 17 for information on the tax applicable to your benefits. The benefit of tax deductions is passed onto members in the course of netting off these tax benefits against taxable income, as available to the fund. This is reflected in the ICR.

## Adviser Remuneration and Advice fee

A fee is an advice fee if:

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

We can provide financial advice to members. Our financial planners are paid a salary and do not receive bonuses or commissions. Planner remuneration forms part of the ICR. You may choose to obtain your own financial advice and incur a separate advice fee for that financial advice.

If your investment is made through a licensed financial planner, depending on your circumstances and the type of advice provided, your financial planner may charge you a percentage or a dollar based fee for their advice. On your instruction, this fee may be deducted from your EISS Pension account. Please note, advice fees are set by negotiation between you and your financial planner. When you are issued with a Statement of Advice from a financial planner, it will include details of the fees and costs of your financial planner.

Any advice fees paid to your financial planner are in addition to any indirect costs. Importantly, not all advice will incur an advice fee and in many cases, we will still be able to provide you with financial advice at no additional cost, depending on the type and scope of advice provided.

## Transactional and Operational costs

Transactional and operational costs include the following:

- brokerage;
- buy-sell spread;
- settlement costs (including custody costs);
- clearing costs;
- stamp duty on an investment transaction;
- costs incurred in or by an interposed vehicle that would be transactional and operational costs if they had been incurred by the superannuation entity to which the superannuation product or investment option relates; and
- for a superannuation product does not include borrowing costs or costs that are indirect costs related to certain derivative financial products.

Some, but not all, transaction and operational costs are included in the ICR.

## Borrowing Costs

Borrowing costs for a superannuation product are costs that relate to a credit facility that is not a derivative financial product that is provided to the superannuation fund trustee, or an interposed vehicle or a trustee of an interposed vehicle in or through which the property of the superannuation fund is invested. The costs of derivative financial products are disclosed separately – either as indirect costs or investment fees.

The Trustee invests in interposed vehicles that incur borrowing costs. The amount borne by the particular investment options varies and those amounts are set out in the table below. Borrowing costs are recovered from the revenues of the particular investment prior to the distribution of any earnings from the investment.

These borrowing costs do not form part of the ICR, so is an additional cost for members.

## Property Operating Costs

Property operating costs for a superannuation product are amounts paid or payable in relation to the holding of or interest in real estate assets.

The Trustee also invests in interposed vehicles that either hold real estate or have an interest in real estate. The amount of property operating costs borne by the particular investment option varies and these amounts are set out in the table below.

Property operating costs are recovered from the revenues of the particular investment prior to the distribution of any earnings from the investment. These property operating costs do not form part of the ICR, so is an additional cost for members.

## Table of Performance-Related Fees, Transactional and Operational Costs, Borrowing Costs and Property Operating Costs

The following table is a breakdown (to the extent known or estimated) of performance-related fees, transactional and operational costs, borrowing costs and property operating costs. Some of these fees and costs are included in the ICR, while others are not. Costs not included in the ICR include certain implicit transactional and operational costs, the costs of certain derivative financial products, borrowing costs and property operating costs. Implicit transactional costs include bid-ask spread, which is the difference between the price paid for acquiring an asset and the price that would be payable if it were disposed of.

### Performance related fees, transactional and operational costs, borrowing costs and property operating costs by investment option (%)

| | Costs included in the ICR | | Costs not included in the ICR | | |
|---|---|---|---|---|---|
| Investment option | Performance related fees | Transactional and operational costs | Transactional and operational costs | Borrowing costs | Property operating costs |
| High Growth | 0.11% | 0.12% | 0.04% | 0.07% | 0.04% |
| Balanced | 0.04% | 0.11% | 0.04% | 0.08% | 0.04% |
| Conservative Balanced | 0.00% | 0.10% | 0.05% | 0.08% | 0.04% |
| Conservative | 0.00% | 0.08% | 0.05% | 0.07% | 0.03% |
| Cash | 0.00% | 0.00% | 0.02% | 0.00% | 0.00% |

### Activity fees

A fee is an activity fee if:

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

### Request for Family Law information fee

This fee is for the provision of information about a member's account in relation to a family law split. The Trustee does not charge a fee for this service.

### Benefit split fee

This is a fee associated with a family law court split. The Trustee does not charge a fee for this service.

### Other defined fees

Buy-sell spread: A fee to recover transaction costs incurred by the trustee, or the trustees, of a superannuation entity in relation to the sale and purchase of assets of the entity.

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

Exit fee: A fee to recover the costs of disposing of all or part of a members' interests in a superannuation entity.

The Trustee does not charge a buy-sell spread, switching fee or exit fee.

## Alterations to fees and costs

Fees are determined and reviewed regularly by us. We may vary the fees without your consent but where required to, will provide you with at least 30 days' notice in advance of any increases to fees and costs.

The ICR is for the financial year ending 30 June 2018. The Trustee has estimated the ICR based on the information available to it at the time of issue of this PDS. The ICR may change for the financial year ending 30 June 2019. The extent of any change is not reasonably quantifiable at present.

# 6. How your pension is taxed

Taxation rules that apply to pensions can be complicated. The following overview of the tax treatment is a guide only and represents our understanding of taxation rules as at the date of this PDS. You should seek professional advice specific to your circumstances to understand the impact of tax on your pension.

## Tax when setting up your pension

Generally, no tax is payable when setting up your pension when you rollover from a super fund, unless your rollover includes an 'untaxed element'. Untaxed funds usually come from government retirement schemes. If your rollover includes an untaxed element, 15% tax will be deducted from the untaxed element only upon commencement of your EISS Pension.

## Tax on investment returns

For Account Based pensions, investment earnings are tax-free. Investment earnings in TTR pensions are taxed up to a maximum of 15%.

## Tax on pension payments

The tax treatment of pension payments depends on your age. Pension payments are taxed on a Pay-As-You-Go (PAYG) basis. However, part or all of your pension may be tax-free depending on your age, eligibility for tax offsets and the income tax-free threshold.

### Age 60 or over

If you are 60 or over, no tax is payable on your pension payments (or lump sum withdrawals) and are not declared when you lodge a tax return.

### Under age 60

If you are under age 60, tax on the taxable component of your pension payments or lump sum payments may be payable.

### Tax-free component

The tax-free component of your super is generally made up of your non-concessional contributions plus any crystallised tax-free amounts at 30 June 2007. If your super is released due to permanent incapacity, the tax-free component will be increased if you are under age 65. No tax is payable on the tax-free component.

### Taxable component

The taxable component is the balance of your super lump sum less the tax-free component. The taxable component is taxed depending on your age and how the payment is made as outlined in the table on the next page:

Tax on pension payments

| Your age | Tax on the taxable component |
|---|---|
| Under preservation age | Taxed at marginal rates[1] |
| Preservation age to 59 | Taxed at marginal rates less 15% tax offset[2] |
| 60 or over | No tax is payable. |

1 Plus Medicare levy 2%.
2 For information on the 15% tax offset please see the section below.

### 15% pension tax offset

If you are aged between preservation age and 60 then you may be entitled to a 15% tax offset on the taxable component of your pension payments.

The 15% tax offset reduces your tax liability on your pension payments. For example, if you have elected to receive a pension of $10,000 and your tax-free portion is 25%, the assessable amount is $7,500 for tax purposes. Based on these amounts, a tax offset of $1,125 (15% of $7,500) will reduce the tax you need to pay.

There is no tax offset if you are under preservation age unless you are totally and permanently disabled.

## Tax on withdrawals

If you are age 60 or over withdrawals are generally tax-free. If you are under age 60, tax on withdrawals will be deducted before you receive your payment. The amount of tax payable will depend on the tax components of your super and your age. There is no tax payable on the tax-free component.

Tax on lump sum withdrawals under age 60

| Age | Taxable component | Maximum tax rate |
|---|---|---|
| Below preservation age[1] | Total amount | 22%[2] |
| Preservation age[1] to 59 | First $205,000[3] | 0% |
| | Balance over $205,000[3] | 17%[2] |

1 For information on preservation age, please refer to page 4.
2 This includes the Medicare levy (2%).
3 Indexed to increase. Figures as at 2018/19.

## Transfer balance cap

In simple terms, the transfer balance cap means that you cannot transfer more than $1.6 million in any single pension account or across multiple pension accounts (excluding TTR pension accounts). If you exceed this cap:

- you will become liable to pay excess transfer balance tax on deemed earnings on the excess amount above the cap; and
- you will have to remove the excess amount (plus any deemed earnings) by either rolling the amount to a super account or withdrawing it from the pension account.

Your pension transfer balance cap is not affected by pension payments or investment earnings.

If the ATO instructs us to remove the excess amount and we cannot obtain your instructions as to what to do with the amount, we will roll the amount into an EISS Super account. If at that time you do not have an EISS Super account, we will open one for you and invest the excess in the MySuper Conservative Balanced option.

## Providing your Tax File Number (TFN)

Once you become a member of EISS Pension you should ensure that you provide us with your TFN as soon as possible. The main advantage of providing your TFN is that no additional tax will be deducted when you start withdrawing your benefits (other than any tax usually deducted from your pension).

It is not compulsory to provide your TFN but if you don't there may be tax consequences. Under the Superannuation Industry (Supervision) Act 1993, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may differ in the future as a result of legislative change.

If you do not provide us with your TFN, you may be subject to tax at the highest marginal rate plus Medicare levy (2%), although this may be reclaimed when you lodge your tax return.

Please note, if you are age 60 or over there is no tax payable on pensions regardless of whether you have provided your TFN.

## Goods and Services Tax (GST)

Contributions to and withdrawals from EISS Pension are not subject to GST. However, we may pay GST on certain services required in the process of managing the Scheme, such as fees paid to investment managers. In respect of some of those GST amounts paid by us, we can claim back 75% or 55% (depending on the item) of the GST paid as a reduced input tax credit, effectively lowering the amount of any GST paid.

## Social Security

Social security benefits depend on individual circumstances. Pension benefits may not only affect your social security entitlement, but also those of your spouse and/or dependants who may receive a benefit or pension after your death. You should seek advice from a suitably qualified professional about how this may affect you.

## Tax on death benefits

Death benefits paid by EISS Super to a tax dependant including a spouse, a child under 18, a financial dependant or interdependent are tax-free.

Where death benefits are paid to a legal personal representative (i.e. executor or administrator), the benefit is tax-free to the extent that it is then paid, or expected to be paid, to a tax dependant.

We recommend that you seek professional tax advice about how tax may apply in these circumstances.

### Tax on death benefits – lump sum payments paid to dependants

| Age of deceased | Age of recipient | Maximum tax rate |
|---|---|---|
| Any age | Any age | 0% |

### Tax on death benefits – paid as an income stream to dependants

| Age of deceased | Age of recipient | Maximum tax rate |
|---|---|---|
| 60 and above | Any age | 0% |
| Below 60 | 60 and above | 0% |
| Below 60 | Below 60 | Marginal tax rate plus Medicare levy less 15% tax offset |

### Tax on death benefits – lump sum payments paid to non-dependants

| Age of deceased | Age of recipient | Maximum tax rate |
|---|---|---|
| Any age | Any age | 15% plus Medicare levy |

A death benefit cannot be paid to a non-dependant as an income stream, it can only be paid as a lump sum benefit.

We recommend that you seek advice from your financial planner about how the tax laws apply specifically to you and your spouse, estate and dependants.

# 7. Other information

## Member statements

Your member statement will show the balance of your account as at the statement date, provide information on net investment earnings and a list of all transactions that have taken place during the statement period.

## Annual Report

We provide members with an EISS Super Annual Report which provides information on the management and financial condition of the Scheme including the investment performance. The EISS Super Annual Report is available at **eisuper.com.au/annual-reports** or by contacting us to request a free copy.

## Electronic disclosure

Where we have your email address, your default communication preference will be 'electronic' unless you specifically choose to opt out of receiving electronic disclosure.

Electronic communication means we will keep you informed about important aspects of your super by email e.g. annual member statements. If we don't have your email address we will send paper communications to your mailing address. Some standard member communications relating to the administration of your account may still be delivered by paper.

## Changes to EISS Pension

We may vary the terms and conditions under which EISS Pension is offered in this PDS. We will of course give you notice of any changes as required by law.

## Complaints

We strive to provide a high standard of member service. If however, you are dissatisfied with the service you receive or a decision which affects you, you may lodge a complaint with us by writing to:

Complaints Resolution Officer
EISS Super
GPO Box 7039
Sydney NSW 2001

Alternatively, you can email **complaints@eisuper.com.au** or contact us.

If we do not resolve your complaint to your satisfaction, external dispute resolution is available to you. We will provide you with the details in our complaints process.

## Protecting your privacy

We are required to comply with relevant privacy laws.

The personal information that we collect is used to process your application, administer your account(s), provide you with services and conduct research about how to improve our services and products.

If you do not give us your personal information or provide us with incomplete or inaccurate personal information, we may not be able to provide you benefits and services.

Unless required or authorised by law, we will only provide your personal information to authorised service providers who use the information to administer your account and provide services to you on our behalf such as our administrator, auditors, lawyers and insurance providers.

Your personal information will not be sent outside Australia except in instances where you are permanently relocating overseas to New Zealand and request that we transfer your superannuation benefits.

A limited number of transactions may also be processed outside Australia in certain circumstances on an exceptions basis.

Ordinarily, we do not send your personal information overseas.

For more information, please refer to our 'Privacy Policy' available at **eisuper.com.au/privacy** or by contacting us. Our Privacy Policy includes information about how you may access your personal information, correct any personal information that may be incorrect and how you may complain about a possible breach of privacy.

## Family Law

The Family Law Act 1975 takes account of superannuation entitlements when negotiating settlements resulting from marriage breakdowns and for the 'splitting' of those entitlements between the parties involved. For further information, please read the Family Law fact sheet available at **eisuper.com.au/factsheets** or by contacting us.

## Anti-Money Laundering and Counter-Terrorism Financing

We do not accept cash nor do we make payments to third parties where we are not authorised to do so by the regulator, Court or the law.

To meet our legal obligations and to manage our money laundering and terrorism financing risks, we must be reasonably satisfied that you are who you say you are, especially when you request any type of withdrawal from your account. This is in addition to our business requirements to be satisfied that you are the owner of your account and that the instruction we have received is valid.

At a minimum, we must verify your full name and date of birth, especially when you request any type of withdrawal. We may seek additional information to meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

Additionally, we are required to monitor your transactions for the purpose of identifying, having regard to money laundering or terrorism financing risk, any transaction that appears to be suspicious within the terms of the legislation. Suspicious matters include suspicions about your identity, tax evasion, offence against a Commonwealth, State or Territory law, proceeds of crime, money laundering, terrorism financing or transactions that have no apparent economic or visible lawful purpose. We employ both human judgement and data analysis to identify such transactions.

We will report any such suspicious matters plus any threshold transactions or international funds transfer instructions to the regulator, AUSTRAC.

# 8. How to open an account

You can complete an 'EISS Pension Application Form' which is attached to this PDS or available at **eisuper.com.au/forms**.

Please send completed forms to:

EISS Super
GPO Box 7039
Sydney NSW 2001

## Cooling-off period

As a new member of EISS Pension, you are entitled to a 14-day cooling-off period. The 14-day cooling-off period commences at the earlier of:

- the end of the fifth business day after you became a member; or
- when you receive confirmation of your investment.

Provided you have not exercised any rights as a member during the cooling-off period you can cancel your membership by notifying us in writing or by electronic means before the end of the cooling-off period.

If you cancel your membership during the cooling-off period, the amount paid will be adjusted to take into account any increase or decrease in the value of the investments purchased, any tax payable and any pension payments already paid to you.

Please note, any preserved and restricted components of your account balance must be transferred to another complying superannuation fund nominated by you. For example, if you have a TTR pension with preserved or restricted components this must be transferred to another complying superannuation fund unless you meet a condition of release.

Important Information

# Starting a Pension Account

## Check that you're eligible

EISS Super offers two types of pension accounts, a Transition to Retirement (TTR) Pension account if you're still working and an Account Based Pension account for when you're fully retired.

To commence a TTR Pension account you must have reached your preservation age (see table below).

To commence an Account Based Pension account you must either:

- have retired permanently and reached preservation age (see table opposite);
- have an unrestricted non-preserved benefit;
- have left employment since turning age 60 or over;
- be age 65 or over (whether employed or not); or
- be totally and permanently incapacitated.

Permanently retired is defined as never being gainfully employed again for more than 10 hours per week.

### Your preservation age

| Date of birth | Preservation age |
|---|---|
| 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 |
| 1 July 1964 or after | 60 |

Note: A minimum investment of $25,000 is required.

### Transfer Balance Cap

The transfer balance cap means that you cannot transfer more than $1.6 million in any single pension account or across multiple pension accounts (excluding TTR pension accounts). If you exceed this cap:

- you will become liable to pay excess transfer balance tax on deemed earnings on the excess amount above the cap; and
- you will have to remove the excess amount (plus any deemed earnings) by either rolling the amount to a super account or withdrawing it from the pension account.

Your pension transfer balance cap is not affected by pension payments or investment earnings.

For further information, please refer to the Product Disclosure Statement (PDS) at eisuper.com.au/pds.

## Choosing your payment amount

**Minimum Amount** – A Government imposed minimum payment amount applies each financial year, depending on your age and account balance on 1 July of that year (see table below).

### Minimum pension payments

| Age | Minimum % of Account Balance |
|---|---|
| Under 65 | 4% |
| 65-74 | 5% |
| 75-79 | 6% |
| 80-84 | 7% |
| 85-89 | 9% |
| 90-94 | 11% |
| 95+ | 14% |

**Maximum Amount** – A maximum TTR Pension payment of 10% of your opening balance applies in the first year and then a maximum of 10% of your 1 July balance each following year.

There is no maximum payment limit for Account Based Pension accounts.

Each year on 1 July your new minimum and maximum (if applicable) limits will be recalculated using your new account balance and age.

**Nominated Amount** – You also have the option to specify a payment amount as long as the nominated amount is at least the minimum amount permitted (gross of tax where applicable) and must not exceed the maximum amount permitted (gross of tax) for TTR accounts.

EISS Pension

# Application form

## About this form

Use this form to apply to become a member of EISS Pension.

We need you to fill out this form to let us know:

- Your details
- The type of pension account you need
- Your initial investment amount and how you would like it invested
- Your pension amount and payment method
- Who you'd prefer to receive your benefit if you pass away while you're receiving pension payments

Note: A minimum investment of $25,000 is required to start an EISS Pension.

## We're here to help

If you need assistance completing this form, you can call us on 1300 369 901, Monday to Friday from 8am to 8pm (AEST).

Please complete all sections of this form as applicable, sign and return the completed form to:
EISS Super GPO Box 7039, Sydney, NSW 2001.

## Step 1. Your details

Mr / Mrs / Ms / Miss / Other ☐☐☐☐ Gender ☐ Male ☐ Female

Given name(s)

Surname

Date of birth D D / M M / Y Y Y Y

Residential address (must be advised)

Suburb State Postcode

Postal address (if different to the above)

Suburb State Postcode

Telephone Mobile

Email

See the 'Sign the form' section of this application form for details of how we use your email address and mobile phone number.

## **Step 2.** Pension type

EISS Super offers two types of pension accounts, a Transition to Retirement (TTR) account if you're still working and an Account Based Pension account for when you're fully retired. If you are unsure what pension type applies to you, check the eligibility information provided on the Important information section of this form.

Select one option ✔

☐ TTR – **go to Step 4** ☐ Account Based Pension Account – **go to Step 3**

## **Step 3.** Preservation status (not applicable for TTR)

**I declare that I** (select one option ✔):

☐ have reached my preservation age and ceased gainful employment of at least 10 hours per week and do not intend to return to gainful employment of at least 10 hours per week (the Trustee may require supporting evidence); or

☐ have reached age 60 or more and have ceased employment since attaining age 60; or

☐ have reached age 65 or over; or

☐ have suffered Total and Permanent Disablement (TPD) or permanent incapacity and am no longer in paid employment (the Trustee will require supporting evidence); or

☐ am using unrestricted non-preserved funds to commence my EISS Pension.

## **Step 4.** Provide your Tax File Number (TFN)

**Don't pay more tax than you have to – let us know your TFN.**

Your TFN is confidential and you don't have to give it to EISS Super. However, you may pay more tax than you have to if you don't supply it.

**My TFN is:** ____________________

Note: EISS Super is required by law to ask for your TFN. By providing your TFN, you're allowing EISS Super to use it to:

- find or identify your super when there's no other way;
- work out any tax payable;
- pass your TFN to the Australian Taxation Office (ATO) when you receive your super payout or have unclaimed super money after reaching pension age;
- pass your TFN to any other super fund or account to which your super is transferred in the future, unless you tell EISS Super in writing not to do so;
- report details of contributions to the ATO for working out whether any tax is applicable if contributions for you exceed certain limits, and;
- where required by law, pass your TFN to other Government agencies.

If you don't provide your TFN, now or later:

- you may pay more tax on contributions made by your employer and certain other contributions made by or for you. In some circumstances, you may be able to claim this back, however time limits and other rules may apply;
- the Trustee will only be able to accept contributions made for you by your employer. No other contributions, for example, after-tax contributions, can be accepted;
- you may pay more tax on your super benefit than you would otherwise (although you can claim this back when you lodge your tax return), and;
- it may be more difficult to find your super in the future if you change your address without notifying EISS Super or if you rollover any other super accounts you may have.

Note: The legal purposes for which EISS Super can use your TFN and the consequences for not quoting your TFN may change in the future.

## **Step 5.** Make your initial investment

There is a limit (Transfer Balance Cap) on the amount of money you can transfer into the Retirement Phase of superannuation. If you exceed the Transfer Balance Cap you will be required to remove the excess and may be liable for additional tax. Please go to **ato.gov.au/super** for further information.

Minimum starting balance required is $25,000.

Please start my pension account with the following amount (select one option ✔):

- ☐ **Transfer from my EISS Super account**
- ☐ **Transfer from my EISS Pension account**
- ☐ **Transfer from my EISS Retirement Scheme**
- ☐ **Transfer from my EISS Defined Benefit Scheme**
  - ☐ Maximum Amount Available
  - ☐ Partial amount of $ ______

  (for TTR, an amount of at least $5,000 must be retained in your EISS Super account)

  My account number is ☐☐☐☐☐☐☐☐☐☐

- ☐ **Transfer from my other super account:**

  Transfer from ______________________ $ ______

We can request to rollover your other super accounts into EISS Pension on your behalf. If you would like us to initiate your rollover request(s), complete the Rollover Request form at the back of this form.

## **Step 6.** Choose your investment option/s

You can choose one investment option or any combination of the range of options available. Please complete the table below to make your investment choice. Please also ensure the total adds up to 100% otherwise we will be unable to establish your account.

| | **Percentage to be invested** |
|---|---|
| **High Growth** | ☐☐☐.☐☐ % |
| **Balanced** | ☐☐☐.☐☐ % |
| **Conservative Balanced** | ☐☐☐.☐☐ % |
| **Conservative** | ☐☐☐.☐☐ % |
| **Cash** | ☐☐☐.☐☐ % |
| **Total** | 100.00 % |

## **Step 7.** Choose your payment drawdown

**Payment drawdown**

I wish to have my pension payment drawn from my investment options (select one option):

☐ **Proportionally from my investments**

If you nominate for your pension payments to be made proportionately, it is important to note that over time the percentage invested in each investment option will change depending on movements (e.g. income stream payments, withdrawals, etc.) in your account and the performance of your investment options.

☐ **According to the nominated investment choice below**

| | **Percentage to be drawn down** |
|---|---|
| **High Growth** | ___ . __ % |
| **Balanced** | ___ . __ % |
| **Conservative Balanced** | ___ . __ % |
| **Conservative** | ___ . __ % |
| **Cash** | ___ . __ % |
| **Total** | 1 0 0 . 0 0 % |

If your selection is unclear or does not add up to 100%, you will be contacted in writing to confirm your selection. Please ensure your selection adds up to 100% to avoid any delay. Once there is no longer enough money in your chosen options, your payments will be paid proportionally from your investments.

## **Step 8.** Decide on your payment frequency and amount

**Payment Frequency**

I wish to receive my pension payment (select one option ✔):

☐ Fortnightly ☐ Monthly ☐ Quarterly ☐ Half yearly ☐ Yearly

Nominate the first month and year in which your payment is to commence M M / Y Y

Note: Pension payments are made on or around the 20th of the month. To ensure you meet the payment date on the month you specify, you should endeavor to provide us with your completed (and correct) form at least 10 calendar days before the payment date. If you do not advise a starting month your payments will commence on the next available payment date.

If you do not nominate a commencement month, your pension payments will commence on the first available pay period after your account has been established.

**Payment Amount**

I wish to receive my pension payment as per the following (select one option ✔):

☐ Minimum amount

☐ Nominated amount of $ ____________ per annum

Note: If the annual amount to be paid to you is outside the limits, your payment amount will be adjusted to be either the minimum or maximum amount allowed. Your nominated pension amount will be pro-rated for the first year.

☐ Maximum amount (TTR accounts only) – Full annual pension to be paid in remaining months

If you do not tick an option above, you will be contacted in writing to confirm your selection. Please ensure you select an option to avoid any delay.

☐ If you invest between 1 June and 30 June, by selecting this box, you can defer your pension payments until the next financial year.

## **Step 9.** Nominate your bank account

Name of financial institution

BSB

Account number

Account name

Note: The account nominated above must be in your name and must be an account for which you can sign to withdraw, either solely, or with another person.

## **Step 10.** Nominate your beneficiaries

You have the option of nominating a beneficiary/s to receive your pension as a lump sum or you can nominate a reversionary beneficiary to receive your pension via ongoing pension payments.

Select one option ✔

☐ **Reversionary beneficiary**

Please refer to the EISS Pension Product Disclosure Statement (PDS) for information on who can be nominated as a reversionary beneficiary. You can only nominate one person as a reversionary beneficiary, and you cannot change this nomination once your pension starts.

Name

Relationship

Date of Birth D D / M M / Y Y Y Y

Male ☐ Female ☐

☐ **Binding beneficiary**

To make a binding nomination, you need to complete the 'Binding Nomination' form, available from eisuper.com.au/nominate or by calling us on 1300 369 901.

The persons you nominate must be your 'Dependant' or legal personal representative (that is, the executor or administrator of your estate).

## **Step 11.** Tax File Number (TFN) declaration

Pension payments are classified as income by the Australian Taxation Office (ATO) and depending on your age, you may be subject to income tax.

If you are under age 60, please complete an ATO tax file number declaration form and attach the completed form to this Application form. It is not compulsory for you to provide your tax file number, but if you don't there may be taxation and other consequences.

I declare that (select one option):

☐ I am under age 60 and I have attached a completed ATO tax file number declaration form

☐ I am under age 60 and I have not attached a completed ATO tax file number declaration form. I understand that income tax will be deducted from my income stream payments at the highest marginal rate until I provide a completed ATO tax file number declaration form to us, or

☐ I am age 60 or over and I do not need to complete an ATO tax file number declaration form.

## **Step 12.** Providing proof of identity

For identification purposes, you MUST attach a certified copy of either your Driver's Licence or Passport (or acceptable alternatives). See the 'Providing proof of identity' section for details of certification and acceptable alternative documents. Failure to provide appropriate proof of identification may result in delays in the processing of your payment(s).

☐ I have provided proof of my identification

## **Step 13.** Do you require a Centrelink schedule?

If you receive income support payments from Centrelink or the Department of Veterans' Affairs, you may wish to provide them with an updated Centrelink Schedule specifying your new pension details.

☐ Yes, I require a Centrelink Schedule

## Your privacy is important to us

We are required to comply with relevant privacy laws. The personal information that we collect is used to process your application, administer your account(s), provide you with services and conduct research about how to improve our services and products. Unless required or authorised by law, we will only provide your personal information to authorised service providers who use the information to administer the Fund and provide services on our behalf.

The EISS Super Privacy Policy is available to view at eisuper.com.au/privacy or you can obtain a copy by contacting us on 1300 369 901.

## **Step 14.** Sign the form

**By signing this form I:**

- acknowledge that I have read and understood this form;
- acknowledge that I have received all information I require in order to exercise the choices I have made;
- acknowledge that I have read and understood the Product Disclosure Statement (PDS) and agree to be bound by it;
- accept that I will be bound by the provisions of the trust deed and rules which govern the operation of EISS Pension;
- understand that the investment for my EISS Pension will be made up of one lump sum and that the pension is not guaranteed for life or any set period;
- understand that the investment choice I have indicated will be used to invest my initial investment amount;
- understand that the payment strategy I have indicated will apply to my account balance until further notice from me;
- accept that the illustrations of risk and return shown in the PDS are based on assumptions which may or may not be borne out in practice;
- understand that investment returns are not guaranteed and can be positive or negative;
- acknowledge that, if I need assistance in relation to establishing my pension, I should seek advice from a financial planner;
- acknowledge that caps apply to the amount I can transfer into the Retirement Phase and it is my responsibility to monitor these caps;
- acknowledge that if I provided my email address and/or mobile phone number in this Application form, the trustee may, at its discretion, use that email address or mobile phone number (as amended and notified to the trustee from time to time):
  - to send me information concerning my super, including any annual reports, member and exit statements, notices of material changes or occurrence of significant events and other member communications or publications; and
  - for marketing and research purposes, including sending me information about other financial products or services offered by the trustee or any of its related parties (unless I have requested you not to do so by contacting us);
- acknowledge that the trustee may provide any member communications (including any annual reports, member and exit statements, notices of material changes or occurrence of significant events and other member publications) and/or marketing and research material that are permitted by law to me by:
  - sending it to me by email (which may include a link to a website from where it can be downloaded) where I have provided my email address including any email address provided by any other person on my behalf; and /or
  - SMS (where we have a mobile phone number provided by you); and/or
  - making it available to me on a website from where it can be downloaded;
- understand and consent to my information being collected, disclosed and used in the manner set out in this form;
- understand that, under Australian Taxation Office regulations, I must keep a copy of this form for five (5) years from the date completed.

Sign here

| Member Signature | Date |
|---|---|
| ✗ | D D / M M / Y Y Y Y |

**Please return your completed form to:**

EISS Super
GPO Box 7039
Sydney NSW 2001

# Rollover request

## About this form

You should use this form to provide us with authority to transfer your super from another fund to EISS Pension.

## We're here to help

If you need assistance completing this form, you can call us on 1300 369 901, Monday to Friday from 8am to 8pm (AEST).

Please complete all sections of this form, sign at Step 3, and return the completed form along with your EISS Pension 'Application form' to:
EISS Super GPO Box 7039, Sydney, NSW 2001.

## Step 1. Your details

Please provide your Member Number and Account Number if you already have an account with EISS Super.

Member Number

Account Number

Mr / Mrs / Ms / Miss / Other

Date of birth D D / M M / Y Y Y Y

Given name(s)

Surname

If we have any questions about this form we'll contact you on the details you provide below:

Telephone

Mobile

Email

## Step 2. Rollover fund details

Fund name

Membership or Policy number

Fund ABN

Unique Superannuation Identifier (USI)

**Transfer Amount** (select one box): ☐ Full Amount ☐ A partial amount of $

## **Step 3.** Sign the form

**By signing this form I:**

- acknowledge that I have read and understood this form;
- request that EISS Super transfer the specified value held in respect of me for the selected super funds or policies;
- understand that on payment by my previous super fund/s, I discharge that super fund/s from any further liability in respect of the amount transferred;
- understand that information contained in this request will be handled by the trustee(s) to process my rollover;
- understand some rollovers received will be subject to 15% tax. This will apply to all rollovers from untaxed sources, for example rollovers from some Government sector funds and Superannuation Guarantee Contributions forwarded via the Australian Taxation Office (ATO);
- understand that, generally there's no charge for receiving money rolled in from other funds, but you should check with your other fund/s to see if they charge withdrawal fees;
- consent to my Tax File Number being disclosed for the purposes of consolidating my account;
- understand that EISS Super will receive confirmation once my money has been received from my previous fund/s;
- understand that all amounts transferred from your previous fund/s will be credited to this account and accumulate with investment returns (both positive and negative) based on my chosen investment option;
- understand that by completing this request I may lose any insurance entitlement I have in my previous fund/s. Your insurance cover can generally be found on the other fund's website, or on a recent statement;
- understand that, under ATO regulations, I must keep a copy of this form for five (5) years from the date completed;
- understand and consent to my information being collected, disclosed and used in the manner set out in this form;
- understand that I have the right to ask my previous super fund for information that I reasonably require for the purpose of understanding any super entitlements I may have in that fund/s, including information about any fees and charges that may apply to the transfer and information about the effect of the transfer of any entitlements I have in my previous super fund. I confirm that I do not require such information from my previous fund (or I already have that information).

Sign here

Member Signature

✗

Date

D D / M M / Y Y Y Y

# Providing Proof of Identity

## How to certify ID documents

### 1. Organise original document(s)

Organise the acceptable ID document(s) and make clear and full photocopies.

### 2. Certify ID

Take the original document(s) and the photocopies and have them certified by an authorised person.

### 3. Post the documents

Post the signed and certified ID document(s) back to us, attached with your form.

## Acceptable documents

You will need to supply a certified copy of one of the following:

- a current Australian driver's licence (photocopy both sides);
- Australian passport (which may be expired within 2 years);
- a state or territory card issued which contains your photograph;
- a current foreign driver's licence with your photograph, date of birth and a translation if necessary;*
- a national identity card with your photograph and signature;
- a foreign passport issued by a foreign Government;* or
- pension card issued by the Department of Human Services (Centrelink) that entitles you to financial benefits.

**Or**, if you do not have one of the documents listed above, you will need to supply two other certified forms of ID, listed below.

**One of the following:**

- an Australian birth certificate or birth extract;
- an Australian citizenship certificate;
- a birth certificate issued by a foreign country*; or
- pension card issued by the Department of Human Services (Centrelink) that entitles the person to financial benefits.

**And, one of the following** which contains your name and address:

- a Centrelink letter regarding a Government assistance payment; or
- a notice issued within the last 3 months by the Commonwealth Government, state or territory Government, a local council or a utilities provider.

## Who can certify your ID documents?

- Justice of the Peace (JP);
- Permanent employee of Australia Post with at least five (5) years continuous service;
- Legal practitioner (e.g. solicitor or barrister);
- Police officer;
- An officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL) having two (2) or more years of continuous service with one or more licensees;
- A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants;
- A finance company officer, a bank, credit union or building society officer, with two or more years of continuous service;
- A member of the Commonwealth parliament or a state or territory parliament;
- A diplomatic or consular officer of an Australian embassy or high commission;
- A magistrate, judge of a court or chief executive officer of a Commonwealth court;
- A notary public officer; or
- A registrar or deputy registrar of a court.

*If the document is not written in English it must be accompanied by an English translation from an accredited translator. That person must be currently accredited by the National Accreditation Authority for Translators and Interpreters Ltd (NAATI) at the level of professional translator or above.

## Have you changed your name?

If you have changed your name you will need to supply certified ID in your current name and a certified copy of one of the following documents that supports your name change:

- a marriage certificate;
- a deed poll; or
- a change of name certificate from the Births, Deaths and Marriages Registration Office.

## Are you acting on behalf of another person?

If you are acting on behalf of another person you will need a certified copy of:

- guardianship papers or a power of attorney; or
- your ID and the member's ID.

## Has your ID been correctly certified?

You will need to show your original ID and the photocopy to an authorised person. They will:

- compare the copy and the original; and
- write or stamp on all pages 'This is a true and correct copy of the original' followed by their signature, printed name, qualification (e.g. JP, Police Officer) and the date.


You will need to provide the original certified ID to us.

## How long is your certified ID valid for?

Certified documents showing ID and date of birth are valid for two (2) years from the certification date.

We may request additional documentation if your documents are not correctly certified, out of date or we are having difficulty in verifying that we are dealing with the right person.