

# FIDUCIAN SUPERANNUATION SERVICE

ADDITIONAL INFORMATION BOOKLET  
30 SEPTEMBER 2017

The information in this document forms part of the Product Disclosure Statement dated 30 September 2017 for the Fiducian Superannuation Service.

This Additional Information Booklet may be updated from time to time without notice. You should read the latest edition of this document, together with the PDS, before making a decision to invest into the Fiducian Superannuation Service. You can obtain the current edition of this document free of charge by visiting [www.fiducian.com.au](http://www.fiducian.com.au) or contacting Fiducian Client Services.

The Fiducian Superannuation Service and this Additional Information booklet are issued by Fiducian Portfolio Services Limited ABN 13 073 845 921, AFSL 231101, RSE Licence Number L0001144, as the Trustee of the Fiducian Superannuation Fund, ABN 57 929 339 093, SPIN FPS0101AU.  
Level 4, 1 York Street, Sydney, NSW 2000 Australia, GPO Box 4175, Sydney NSW 2001 Australia  
Telephone: +61 (2) 8298 4600 Fax: +61 (2) 8298 4611  
Fiducian Client Services: 1800 653 263 [www.fiducian.com.au](http://www.fiducian.com.au)



**FIDUCIAN**  
INTEGRITY • TRUST • EXPERTISE

# CONTENTS

To skip to a certain section, click on the section below.

<b>1. ABOUT THE FIDUCIAN SUPERANNUATION SERVICE</b>	<b>3</b>
<b>2. HOW SUPER WORKS</b>	<b>6</b>
<b>3. BENEFITS OF INVESTING WITH FIDUCIAN SUPERANNUATION SERVICE</b>	<b>11</b>
<b>4. RISKS OF SUPER</b>	<b>13</b>
<b>5. HOW WE INVEST YOUR MONEY</b>	<b>14</b>
<b>6. FEES AND OTHER COSTS</b>	<b>19</b>
<b>7. HOW SUPER IS TAXED</b>	<b>25</b>
<b>8. INSURANCE IN YOUR SUPER</b>	<b>27</b>
<b>9. HOW WE KEEP YOU INFORMED</b>	<b>38</b>
<b>10. OTHER INFORMATION</b>	<b>39</b>

## GENERAL INFORMATION ONLY

The information contained in this document is general information only and does not constitute personal advice. It does not take into account your objectives, financial situation or needs. You should read this PDS carefully and assess whether the product is appropriate for you. You should consider talking to a Financial Planner before making an investment decision.

## Throughout this Document

References to:	To be read as:
Custodian	National Australia Bank Limited ABN 12 004 044 937
Fiducian, Trustee, Issuer, we, our, us	Fiducian Portfolio Services Limited ABN 13 073 845 931 AFSL 231101
FIM	Fiducian Investment Management Limited ABN 28 602 441 814 AFSL 468211
FSG	Financial Services Guide
FSL, Administrator	Fiducian Services Pty Limited ABN 41 602 437 892
Member, client, you, your	A member or you, including any person you authorise to act on your behalf
PDS	Product Disclosure Statement
Service	Fiducian Superannuation Service

# 1 ABOUT THE FIDUCIAN SUPERANNUATION SERVICE

The Fiducian Superannuation Fund is a Registered Superannuation Entity ('RSE') with RSE Registration No. R1004298. It is a public offer superannuation fund regulated by APRA and ASIC. The Fiducian Superannuation Service is a division of the Fund and is regulated by Division 1 of the Trust Deed as amended on 28 October 2011. You may inspect a copy of the Trust Deed at the Service's office during normal business hours by prior arrangement.

## THE TRUSTEE

The Trustee of the Fund is Fiducian Portfolio Services Limited ('Fiducian' or 'Trustee'), RSE licence number L0001144. Fiducian Portfolio Services Limited also holds Australian Financial Services Licence No. 231101 and is part of the Fiducian Group of companies. As Trustee, Fiducian is responsible for the Service and for ensuring that all administration, accounting, investing and management is carried out in accordance with the provisions of the Trust Deed.

## INTERESTS IN THE TRUSTEE

The Trustee is a wholly owned subsidiary of Fiducian Group Limited ABN 41 602 423 610, which is listed on the Australian Securities Exchange. Financial Planners, Directors and Fiducian Group employees and associates may hold investments in Fiducian Group Limited and, therefore, an indirect interest in the Trustee.

Staff of the Fiducian Group, Financial Planners and their immediate family may be entitled to reduced fees and costs.

## THE ADMINISTRATOR

The Trustee has appointed Fiducian Services Pty Limited ABN 41 602 437 892 ('FSL' or 'Administrator') as administrator of the Service. The Administrator provides a range of services, including administration, systems and client services for Fiducian Group of companies.

## THE CUSTODIAN

The Trustee has appointed National Australia Bank Limited ABN 12 004 044 937 ('NAB' or 'Custodian') as the custodian of the assets of the Service. The Custodian's role is limited to holding the assets of the Service as agent of the Trustee. The Custodian has no supervisory role in relation to the operation of the Service and is not responsible for protecting your interests. The Custodian has no liability or responsibility to you for any act done or omission made in accordance with the terms of the Custody Agreement. The Custodian makes no statement in this PDS and has not authorised or caused the issue of it. NAB has given and not withdrawn its consent to be named in this PDS.

Investments of the Service do not represent investments in, deposits with or other liabilities of, NAB or any other member of the NAB group of companies ('NAB Group'). Neither NAB, nor any other member of NAB Group, in any way stands behind the capital value, nor do they guarantee the performance of the investment or the underlying assets of the Service, or provide a guarantee or assurance in respect of the obligations of the Trustee or its related entities.

## THE INSURER

Members of the Service have the option to take out personal insurance through a master policy taken out by the Trustee with TAL Life Limited ('TAL') ABN 70 050 109 450 AFSL 237848. TAL has provided consent to be named in the PDS in the form and context in which it is included and has not withdrawn its consent at the date of the PDS.

## ELIGIBLE ROLLOVER FUND

We are required by the Superannuation Industry (Supervision) Act 1993 to nominate an eligible rollover fund. The Trustee has nominated the Australian Eligible Rollover Fund (AERF) to receive the ultimate transfer of benefits of lost Members. The Trustee may transfer your benefit to this fund if two successive letters to you have been returned as unclaimed.

If your benefit is transferred to the AERF, then you will cease to be a Member of the Service. Once your benefit is transferred to the AERF, you will no longer have rights against this Service or receive regular statements.

## FEATURES AT A GLANCE

### FEATURES

Investment Options	<ul style="list-style-type: none"> <li>• Managed Funds (an extensive range of diversified &amp; sector funds)</li> <li>• Managed Share Portfolios</li> <li>• Bank Term Deposits</li> <li>• Cash</li> </ul>
Savings Plan	A minimum monthly investment of \$100 (a minimum account balance of \$5,000 is required). Available to superannuation accounts only
Super and Pension Transfer Facility	In-specie transfers between Super and Pension accounts
Cash Re-balance	Re-balance of cash account to target level
Insurance Options	<ul style="list-style-type: none"> <li>• Death and Terminal Illness</li> <li>• Total and Permanent Disability</li> <li>• Salary Continuance</li> </ul> Available through group or individual retail policies
Death Benefit Nominations	<ul style="list-style-type: none"> <li>• Binding Nominations</li> <li>• Reversionary Pension options (pension accounts only)</li> </ul>
Online Access	Communications issued via Fiducian Online with 24 hour account access

### MINIMUM INVESTMENT AMOUNTS

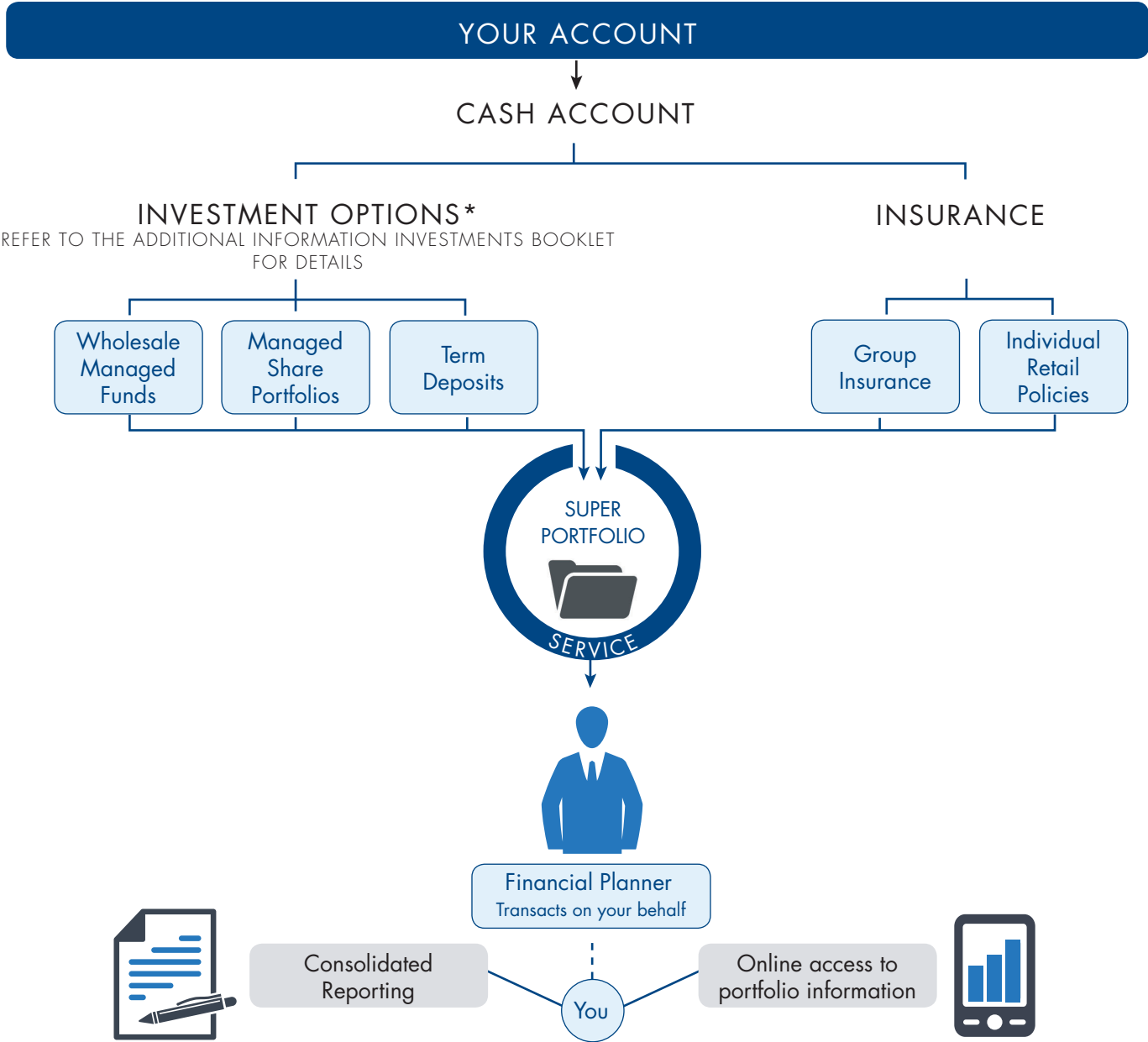
	Initial Investment	Additional Investment	Minimum Balance	Minimum Redemption
<b>To Open Your Account</b>				
Investment Amount	\$5,000	\$1,000	\$5,000	n/a
<b>Your Investments</b>				
Managed Funds (Fiducian Funds)	\$2,000	\$100	\$2,000	\$1,000
Managed Funds (Fiducian Collection)	\$2,000	\$250	\$2,000	\$1,000
Fiducian Portfolios – Managed Shares & Property Securities	\$50,000	\$5,000	\$30,000	\$5,000

### REPORTING

Half Yearly Statements	Half Yearly statements will be available via Fiducian Online detailing your portfolio balance, asset allocation and transaction summary
Annual Report	The annual report that includes information on the management and financial position of the Fiducian Superannuation Service will be available via Fiducian Online.
Portfolio Report	A portfolio report will be available via Fiducian Online detailing your portfolio balance, investments, asset allocation and other account details

# HOW THE SERVICE WORKS

The Fiducian Superannuation Service (Service) is a streamlined, tax effective service designed to help you accumulate wealth for your retirement.



\* Other investment options may be added to the Investment Menu and some may be added, removed, altered or closed to new investment at any time in the future without prior notice to you.

## 2 HOW SUPER WORKS

The Fiducian Superannuation Service ('Service') allows you to transfer your accumulated superannuation savings into a flexible, and tax effective pension once you attain preservation age and or retire from the work-force.

In addition, the Service offers insurance to help protect you and your family should you not be able to work for a period of time due to disability, become totally and permanently disabled, terminally ill or die prematurely.

### YOUR FINANCIAL PLANNER

The Fiducian Superannuation Service is only available to you through a licenced Financial Planner.

We believe in the value of ongoing financial advice and strongly recommend that you keep in regular contact with your Financial Planner.

The Service will act on all instructions from your Financial Planner or directly from you except in limited circumstances, including if:

- Your instructions are unclear
- The authenticity of the instruction is in doubt
- We suspect that you or your Financial Planner are in breach of the terms of this Service
- If your instructions are contrary to the law or our policies
- You have insufficient cash in your Cash Account to carry out the instruction
- You have insufficient investment holdings for us to carry out the instruction
- Your investment and/or Cash Account would fall below the minimum balance

If you choose to no longer receive financial advice you may be adversely affected. You can continue to use the Fiducian Superannuation Service and must notify the Service of your intention to cease receiving ongoing financial advice in writing. We recommend that you regularly access Fiducian Online to get up to date information on your investments. If you require any other information please contact **Fiducian Client Services on 1800 653 263 or email [info@fiducian.com.au](mailto:info@fiducian.com.au)**.

### WHO CAN JOIN?

The Service is a retail superannuation fund offering, that is member centric and supportive of the relationship that you have with your Financial Planner.

You are invited to become a superannuation account holder in the Service by completing an Application Form, which you may receive from your Financial Planner accompanying this PDS, along with a minimum initial contribution (or rollover) of \$5,000.

You are also invited to become a pension account holder in the Service by completing an Application Form, which you may receive from your Financial Planner accompanying this PDS, along with an initial minimum amount of \$50,000.

Note: Term Allocated Pensions can only be funded via a rollover from an existing Term Allocated Pension. You cannot commence a new Term Allocated Pension after 20 September 2007.

Pension accounts include Account Based Pensions and Term Allocated Pensions (TAPs).

Please note that the Trustee reserves the right to reject applications at its discretion and applications will not be accepted unless you provide your Tax File Number.

### FIDUCIAN ACCOUNT BASED PENSION

A Fiducian Account Based Pension is a regular income stream, purchased with money you have accumulated in superannuation, after you have reached your superannuation preservation age.

You must draw at least minimum amount from your Account Based Pension each year, depending on your age.

How much do you have to withdraw each year?

Age	Annual payment as a percentage of your account balance
55 - 64	4.00%
65 - 74	5.00%
75 - 79	6.00%
80 - 84	7.00%
85 - 89	9.00%
90 - 94	11.00%
95+	14.00%

### FIDUCIAN TERM ALLOCATED PENSION (TAP)

A TAP is a market linked income stream with a defined term, established before 20 September 2007 using your superannuation savings. Those savings are used to pay you regular income (pension) each year until the set term of your TAP expires. The term of the TAP can be less than your life expectancy, which means it may not provide you with regular income stream for the rest of your life.

The Fiducian TAP service is only open to rollovers from other complying income streams such as another TAP.

The table on the next page sets out the TAP payment factors.

### TERM ALLOCATED PENSION PAYMENT FACTORS

Term Remaining	Payment Factor	Term Remaining	Payment Factor	Term Remaining	Payment Factor	Term Remaining	Payment Factor
<b>70 or more</b>	26.00	<b>52</b>	23.80	<b>34</b>	19.70	<b>16</b>	12.09
<b>69</b>	25.91	<b>51</b>	23.63	<b>33</b>	19.39	<b>15</b>	11.52
<b>68</b>	25.82	<b>50</b>	23.46	<b>32</b>	19.07	<b>14</b>	10.92
<b>67</b>	25.72	<b>49</b>	23.28	<b>31</b>	18.74	<b>13</b>	10.30
<b>66</b>	25.62	<b>48</b>	23.09	<b>30</b>	18.39	<b>12</b>	9.66
<b>65</b>	25.52	<b>47</b>	22.90	<b>29</b>	18.04	<b>11</b>	9.00
<b>64</b>	25.41	<b>46</b>	22.70	<b>28</b>	17.67	<b>10</b>	8.32
<b>63</b>	25.30	<b>45</b>	22.50	<b>27</b>	17.29	<b>9</b>	7.61
<b>62</b>	25.19	<b>44</b>	22.28	<b>26</b>	16.89	<b>8</b>	6.87
<b>61</b>	25.07	<b>43</b>	22.06	<b>25</b>	16.48	<b>7</b>	6.11
<b>60</b>	24.94	<b>42</b>	21.83	<b>24</b>	16.06	<b>6</b>	5.33
<b>59</b>	24.82	<b>41</b>	21.60	<b>23</b>	15.62	<b>5</b>	4.52
<b>58</b>	24.69	<b>40</b>	21.36	<b>22</b>	15.17	<b>4</b>	3.67
<b>57</b>	24.55	<b>39</b>	21.10	<b>21</b>	14.70	<b>3</b>	2.80
<b>56</b>	24.41	<b>38</b>	20.84	<b>20</b>	14.21	<b>2</b>	1.90
<b>55</b>	24.26	<b>37</b>	20.57	<b>19</b>	13.71	<b>1 or less</b>	1.00
<b>54</b>	24.11	<b>36</b>	20.29	<b>18</b>	13.19		
<b>53</b>	23.96	<b>35</b>	20.00	<b>17</b>	12.65		

The annual payment amount must be between 90% and 110% of the calculated amount.

#### SOCIAL SECURITY ASSESSMENT OF FIDUCIARY TERM ALLOCATED PENSION

Only 50% of your account balance is counted as an assessable asset under the Social Security Assets Test if you are commencing a new Fiducian TAP either:

- from the full commutation and rollover of another TAP that commenced before 20 September 2007; OR
- as the reversionary beneficiary of an existing Fiducian TAP member.

The annual pension payment less the deductible amount is counted as income under the Social Security Income Test. The deductible amount is calculated as the purchase price divided by the term of the pension.

For more information about TAPs, please contact your Financial Planner.

#### HOW CAN I CONSOLIDATE MY SUPER?

Many people have more than one super fund and consequently are likely to be paying more fees due to multiple accounts. By consolidating all your super into the Service, you may reduce the amount of fees you are paying and have the convenience of just one super fund to monitor and make contributions. Please see your Financial Planner for details on how best to consolidate your accounts.

#### WHO CAN CONTRIBUTE?

The Service accepts compulsory contributions from your employer, voluntary contributions from your employer, your spouse and you and where eligible contributions from third parties (for example the Government). Contributions can only be made to a superannuation account. Contributions cannot be made to a pension account.

#### CONTRIBUTION ELIGIBILITY

The following table outlines who can make contributions to a super account. In addition we may also accept contributions where we are satisfied that the contribution relates to a period that the fund could have accepted the contribution.

Age and Employment Status	You	Your Employer	Your Spouse/ Other Party
75 onwards & working <sup>#</sup>	<b>X</b>	<b>✓*</b>	<b>X</b>
70-74 and been gainfully employed for 40 hours over 30 consecutive days in the financial year the contribution was made	<b>✓</b>	<b>✓</b>	<b>X</b>
65-69 and been gainfully employed for 40 hours over 30 consecutive days in the financial year the contribution was made	<b>✓</b>	<b>✓</b>	<b>✓</b>
Under 65	<b>✓</b>	<b>✓</b>	<b>✓</b>

*\* Only mandated contributions can be accepted. These include contributions which relate to an employer's superannuation guarantee liability and those required under workplace award or agreement.*

If you are aged between 65-74 and have not been gainfully employed for 40 hours over 30 consecutive days in the financial year, only mandated contributions can be accepted.

*# Contributions by you or your employer may be accepted on or before the 28th day after the month you turn 75 if you have been gainfully employed for 40 hours over 30 consecutive days in the financial year the contribution was made.*

## HOW DO I CONTRIBUTE?

Contributions can be made in the following manner:

- Cheque (payable to Fiducian Portfolio Services Limited a/c <insert applicant name>;
- BPAY® (Fiducian will provide details upon request)
- Electronic Funds Transfer (EFT) from your bank account (Fiducian will provide details upon request).
- Direct Debit from your bank account as part of a Saving Plan facility.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

## WHAT CONTRIBUTIONS ARE ACCEPTED?

Contributions are subject to certain limits (Caps) on the amount of contributions that can be taxed at the standard contribution tax rates. Separate caps apply to concessional contributions and non-concessional contributions. It is important that you monitor the amount contributed to each Cap as there are tax consequences for exceeding them. The Service does not monitor these limits on behalf of members however the details of the contributions made to super is available from reviewing your half yearly statement or by accessing Fiducian Online. Your Financial Planner can also assist with this.

- Non-concessional Contributions. These include personal contributions made by you for which a tax deduction is not claimed and spouse contributions. These contributions can be made at anytime, alternatively we offer a savings plan to facilitate regular contributions.

Non-concessional Contributions are subject to an Annual Non-Concessional Cap. Those under age 65 on 1 July of a financial year, may make a contribution of up to three times the current Non-Concessional Cap by bringing forward the cap for the next two years. For details of the current amount please contact your Financial Planner or go to [www.ato.gov.au](http://www.ato.gov.au).

- Concessional Contributions. These include contributions by your employer (includes salary sacrifice) and personal contributions for which a tax deduction is claimed. Employer contributions can be arranged with your employer and we can accept compulsory and voluntary employer contributions and salary sacrifice contributions.

Concessional Contributions are subject to an Annual Concessional Cap. For details of the current amount please contact your Financial Planner or go to [www.ato.gov.au](http://www.ato.gov.au).

- Other Contributions. These amounts include CGT Cap exempt contributions, Personal Injury Amounts and Government Contributions amounts. These types of contributions are exempt from the concessional and non-concessional cap but do have eligibility requirements. For more information please contact your Financial Planner or go to [www.ato.gov.au](http://www.ato.gov.au).

- Contribution-splitting Amounts. This allows a member to split with their spouse an amount up to 85% of the concessional contributions they received in the previous financial year. You may only split Concessional Contributions made during the current year where you are leaving the Service. Any amounts split do not count towards the receiving spouse's Concessional Contribution cap, they continue to be assessed against the splitting spouses' Concessional Contribution cap.

## WHEN CAN I ACCESS MY SUPER?

The Federal Government established rules to ensure your superannuation is available for your retirement. These rules are known as preservation rules, which restrict when you can access your benefits.

You may receive all or part of your Fiducian Superannuation Service benefit if you satisfy a condition of release. You may take your benefit in either a lump sum or you may elect to transfer your benefit to a Fiducian Superannuation Service Account Based Pension (including Non-Commutable), or another complying superannuation or pension fund.

Access to your superannuation savings will also depend on the preservation components of your account and meeting a condition of release where necessary. Preservation components and conditions of release are further explained below.

### Unrestricted Non-Preserved

These amounts can be accessed at any time.

### Restricted Non-Preserved

These amounts can only be accessed upon meeting a condition of release or if you leave the Service of a contributing employer.

### Preserved

These amounts can only be accessed upon meeting a condition of release, including the following:

- You have attained age 65;
- Upon reaching your preservation age you ceased gainful employment and do not intend to become gainfully employed again in either a full-time or part-time capacity;

PERSONS BORN	PRESERVATION AGE
Before 1 July 1960	55
1 July 1960 - 30 June 1961	56
1 July 1961 - 30 June 1962	57
1 July 1962 - 30 June 1963	58
1 July 1963 - 30 June 1964	59
After 30 June 1964	60

- You have attained age 60 and ceased gainful employment with a contributing employer, even if you have not permanently retired;
- You have attained preservation age but have not permanently retired from the workforce - in these circumstances you cannot access your benefit as a



lump sum but you can convert part or all of your superannuation benefit to a transition to retirement income stream;

- You become permanently incapacitated\*;
- You suffer a terminal medical condition\*;
- Upon your death;
- You are an eligible temporary resident permanently departing Australia;
- Your benefit is less than \$200 and you cease employment with the contributing employer;
- You are in severe financial hardship according to specified criteria\*#;
- The Trustee receives a valid compassionate grounds release request;
- The Trustee receives a valid release authority form to return excess contributions or to pay excess contribution tax.
- You become temporarily incapacitated (only to allow the payment of income protection insurance benefits received by the Trustee in respect of you)\*

You can access some or all of your super benefits at any age in certain circumstances – for example, if you have a terminal medical condition, retirement due to permanent incapacity, severe financial hardship or compassionate grounds.

There are specific conditions for the release of benefits and, in the case of compassionate grounds, release is also subject to approval by the Department of Human Services and the Trustee.

You are permanently incapacitated if the Trustee is reasonably satisfied that your ill health (whether physical or mental) makes it unlikely that you will engage in gainful employment for which you are reasonably qualified by education, training or experience.

You suffer a terminal medical condition if the following circumstances exist:

- Two registered medical practitioners have certified, jointly or separately, that you suffer from an illness, or have incurred an injury, that is likely to result in your death within a period (the certification period) that ends not more than 24 months after the date of the certification.
- At least one of the registered medical practitioners is a specialist practising in an area related to the illness or injury suffered.
- For each of the certificates, the certification period has not ended.

For more information please contact your Financial Planner or go to [www.ato.gov.au/Individuals/Super](http://www.ato.gov.au/Individuals/Super).

## CASH ACCOUNT

Each account includes a Cash Account, which is held by the Trustee in a bank account with the Australia and New Zealand Banking Group Limited ('ANZ') (ABN 11 005 357 522) into which your application moneys, investment income and redemption proceeds are paid. You earn interest on your Cash Account based on your average balance held during the month. We will not

\* Evidence required and subject to Trustee approval

# Restrictions apply

withdraw the moneys held in this account from the ANZ bank account except at your direction.

Under the terms of the Administration Agreement, the Administrator facilitates this activity, but it does not guarantee the maintenance of capital. Investors will receive a crediting rate which equals the ANZ determined Calculated Cash Rate (CCR) plus a minimum of 0.6% pa. The CCR can be found on ANZ's website ([www.anz.com](http://www.anz.com)). The difference between the rate negotiated with the banks and the crediting rate will be retained by the Fiducian Group for services it provides in relation to the management of the arrangements for the investment of money held in the Cash Account.

The Cash Account is held to receive contributions, rollovers, investment income and proceeds of asset sales, and to pay for investments, pensions, withdrawals, charges, taxes and fees. After deduction of any fee, 3% of the initial value of your account is retained in cash. Investments according to your instructions are made as soon as possible after cleared funds are available.

Distributions received from investments in Fiducian Funds are automatically reinvested into additional units in the fund from which the distribution was paid. If you wish to have any of these distributions paid into your Cash Account within the Service, you should indicate this on the Application Form in the 'Investment Authority for Contributions' section. Distributions from investments in the Fiducian Collection can only be paid into your Cash Account.

## CASH RE-BALANCE

From time to time, a cash rebalance will be run on your account. If your Cash Account exceeds the cash target level of 3% of your total account balance and meets the applicable minimum investment amount, an investment is automatically made on your behalf in accordance with your recorded instructions. This is known as your Automatic Investment Selection.

Likewise, if your Cash Account balance falls below 1% of your total account balance, a redemption or sale from your investments is automatically made in accordance with your recorded instructions (and subject to various minimums), to restore the balance to the 3% level. This is known as your Automatic Redemption Order. You must make a valid Automatic Redemption order selection to establish your account.

Where Pension payments are being made, the balance in your Cash Account must provide for the standard 3% plus the upcoming payments. We process redemptions or sales approximately six weeks prior to the date of the pension payment to ensure that payment can be made on the due date.

## SAVINGS PLAN

After you have established your account with the minimum of \$5,000 you can build it by regular savings. Amounts of at least \$100 per month can be paid by direct transfer from your financial institution. A Direct Debit Request form must be completed.

Investments through the Savings Plan are limited to the Fiducian Collection or Fiducian Funds described in the *How Your Money*

is *Invested* section. For instalments in Fiducian Funds, at least \$100 per month must be applied to each investment selection. For example, to be invested immediately in 3 Fiducian Fund investment options, you need to be investing at least \$300 per month, otherwise your monies will be placed in your Cash Account and invested in accordance with your Automatic Investment Selection when cash rebalance is next run, subject to applicable minimums. For Fiducian Collection investments a minimum of \$250 per fund applies.

Should you wish to cease the Savings Plan you must notify the Service in writing. If you do stop regular deposits but wish to resume, then a current Application Form must be completed and sent to the Service. You may also vary the monthly amount at any time (subject to the minimum amount being met).

### SWITCHING

Subject to minimum investment conditions you have flexibility to change the investment options in your portfolio.

Any investment switch will generally be made on a First In First Out (FIFO) basis. For example, if your units in a managed fund were acquired at different times, the units with the earliest purchase date will be redeemed or sold first. Switching out of an investment is treated as a disposal for capital gains tax purposes, within the Service. We recommend you obtain independent tax advice.

### NETTING OF INVESTMENTS

Instructions may be received to buy and sell investments in the same fund from different members through the Service. When this happens, the Service may offset the instructions so that only one net buy request or sell request is made to the relevant fund manager. This process of offset is called 'Netting'. 'Netting' may reduce transaction costs and any benefit arising may be kept by FIM. This does not represent an additional cost to you.

### WITHDRAWALS/REDEMPTIONS

A partial withdrawal must not reduce the balance in the following investments below the figures stated (other than where you are reducing your investment in an option to zero):

Fiducian Collection & Fiducian Funds	\$2,000
Managed Share & Property Securities Portfolios	\$30,000
Fixed Income Portfolio Options	\$10,000

Where permitted by superannuation law, when you submit a request to withdraw funds from your account (provided minimums are satisfied), the Administrator places a request with the fund managers or broker to redeem the assets you have decided to sell.

You should note that some fund managers may take a longer period than others to pay the proceeds to the Service. In any single withdrawal, the Service must ensure that it has received the proceeds from all asset sales before making a payment to you.

Depending on the time of the year, for example, end of financial year, managed fund redemptions can take up to 30 business days to be received by the Service. However, proceeds from the fund manager are generally expected to be received within 10 business days.

Following receipt of the proceeds, the Service will normally make payment to you or your nominated rollover institution within 3 business days.

# 3 BENEFITS OF INVESTING WITH FIDUCIAN SUPERANNUATION SERVICE

## APPOINTING A FINANCIAL PLANNER

### Working with you and your Financial Planner to reach your financial goals.

For your benefit, the Service is offered through Financial Planners who are best equipped to understand your personal circumstances and create a tailored investment strategy to help you meet your financial objectives. We will work closely with your Financial Planner in helping you achieve these goals. We assume you will continue to use the services of your Financial Planner to help you monitor your portfolio and make any adjustments required if your circumstances change.

You should consult your Financial Planner to gain the most benefit from the Service. Further information is available on request from **Fiducian Client Services on 1800 653 263 or email [info@fiducian.com.au](mailto:info@fiducian.com.au)**.

### Appointing your Financial Planner as an Authorised Agent.

By appointing a Financial Planner, you are authorising that person to instruct the Service on your account on your behalf. Your Financial Planner will be an Authorised Agent on your account.

The Service will act on all instructions from you through your Financial Planner, who can instruct on anything in relation to your account except to appoint another person to be your Financial Planner, change your fees payable, or your account bank account details.

To replace your existing Financial Planner, you must give the Service written notice.

Your Application Form will not be accepted unless you have nominated a Financial Planner, except in the case of certain members accepted by the Service at its absolute discretion.

## FIDUCIAN ONLINE REPORTING

You and your Financial Planner can take advantage of the regular consolidated statements available in the Service and review all investments in your investment portfolio with ease. Fiducian Online ([www.fiducian.com.au](http://www.fiducian.com.au)) makes it easy for you to stay up to date and monitor your account over the internet.

Fiducian Online reporting provides you with secure access to information about your Fiducian Investment Service account over the internet.

If you have other Fiducian accounts or investments outside the Service, combined reporting of all your investments is possible by using Portfolio Linking and Other Assets reporting. Fiducian's Online reporting features include:

- Easy Access to portfolio details, account balances, transactions, asset allocation and other information
- Flexible Portfolio Linking provides investors with multiple accounts the ability to access information on all portfolios and accounts through a single login

- Up-to-Date Information on all accounts in Fiducian's Services. Information is updated daily with the latest available investment values and transactions
- Other Assets reporting is an extra feature available to investors. Your Financial Planner can establish an Other Assets account for you to view the current value of your investments held outside the Fiducian Services

Talk to your Financial Planner, who can assist you to access Fiducian's Online reporting.

## BINDING NOMINATION

The Service provides you with the opportunity to specifically nominate one or more eligible dependants to receive your superannuation benefits in the event of your death. *Click here to view form.*

For this nomination to be binding (Binding Nomination) it must be:

- provided in writing;
- signed by you in the presence of 2 witnesses who are above the age of 18 and are not nominated as beneficiaries; and
- renewed every three years.

Eligible dependants are:

- your spouse<sup>1</sup>;
- defacto spouse;
- child\* (including an adopted child, a step-child, an ex-nuptial child or adult child);
- any person dependent on you for maintenance and support at the date of your death; and
- any person with whom you have an 'interdependency relationship' (see below) at your time of death.

\* Where your superannuation benefit is used to purchase an income stream for an eligible child under 18, once the child reaches 25 years of age, the remaining pension balance must be paid in full as a lump sum.

<sup>1</sup>Your spouse includes:

- (a) a person (whether of the same sex or a different sex) with whom you are in a relationship that is registered under certain State or Territory laws, or
- (b) another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

## Interdependency Relationship

Two people have an 'interdependency relationship' if the following requirements are met:

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

Notwithstanding these requirements, two persons who have a close personal relationship but fail one of the other requirements because one or both of them have a physical, intellectual or psychiatric disability will still be classed as having an interdependency relationship.

Where a valid Binding Nomination has been made, the Trustee must pay your benefit to the nominated beneficiaries on your death.

**Important Note:** When nominating a beneficiary you must nominate a dependant. However, someone who is a dependant under superannuation laws may not be a dependant under tax laws. For example, your 30 year old child is considered a dependant for superannuation purposes. However under tax laws, this child is a non-dependant (unless at the time of your death the child was financially dependent on you or you were in an interdependency relationship with the child). This means that whilst your child will be able to receive your superannuation lump sum, there could be tax payable on a portion of that benefit.

For more information and alternative strategies, we recommend you discuss this issue with your Financial Planner.

See the table below for a list of superannuation and taxation dependants.

	<b>Superannuation Dependant</b>	<b>Tax Dependant</b>
Spouse	Yes	Yes
Spouse (separated)	Yes	Yes
Former Spouse	No	Yes
De-facto Spouse	Yes	Yes
Child under 18 (including ex-nuptial, adopted or step-child)	Yes	Yes
Child over 18 (not receiving support from parent)	Yes	No
Interdependency Relationship	Yes	Yes
Financial dependent person at time of death	Yes	Yes

#### ANTI DETRIMENT PAYMENT ON MEMBER'S DEATH

In the event of a member's death, the Service will seek to pay (where eligible) an 'anti detriment' amount to potentially increase a member's lump sum death benefit entitlement.

The anti detriment payment is broadly designed to refund the contributions tax of 15%, deducted from superannuation contributions. It effectively allows the superannuation fund to claim a tax deduction for the amount of contributions in the death benefit which had been subject to contributions tax. The deduction is allowed when a death benefit lump sum payment is made to a spouse, former spouse (note, not a superannuation beneficiary) or child. Where the Estate is being paid it is only payable to the extent that one of the above-mentioned beneficiaries will benefit.

The anti detriment payment will only be made where a member has died on or before 30 June 2017.

#### WHAT IF I DON'T MAKE A BINDING NOMINATION?

If you do not make a binding nomination or if your nomination has not been renewed or is not valid for any reason then the Trustee may pay your account balance in whichever manner and proportion it sees fit to your legal personal representative or dependents.

# 4 RISKS OF SUPER

Before you consider joining the Service, you should understand the risks that may affect your investments.

There are risks involved in investing through the Service as well as the specific risks that are associated with your chosen investments.

## NON-INVESTMENT RELATED RISKS

### Operational & Transaction Risk

Delays in buying and selling investments may occur if a transaction request is not fully completed or signed. In addition, system failures may cause delays in processing transactions and reporting on your account.

You are required to hold 3% of the value of your assets in your Cash Account. A cash rebalance is run on your account from time to time. Where your Cash Account holding falls below 1% other investments will be sold in accordance with your Automatic Redemption Order to top up the Cash Account and maintain a 3% cash balance.

### Agent Risk

There are risks of using an agent to transact on your behalf. You will be responsible for all acts and omissions of your agent where you have authorised them to act on your behalf.

### Legal & Regulatory Risk

There is a risk that laws (including taxation laws and legislation governing the operation of the Service) may change in the future and may adversely affect your investment.

### Custodian Risk

Investments in the Service are held in the name of the Custodian or Sub-Custodian. This means that there is a risk that a Custodian or Sub-Custodian fails to adequately segregate property for the benefit of the investor.

## INVESTMENT RELATED RISKS

- **Diversification**

Diversification means spreading your investment across asset sectors to help reduce risk and minimise the impact of poor performing asset sectors, while allowing you to benefit from sectors that are performing well. By spreading your investment, it can help reduce the volatility in performance.

- **Investment Risk**

The value of investments is likely to be affected by a wide range of variable factors, which include economic influences such as economic growth in the domestic Australian economy and the major international and emerging economies, the movement of interest rates and inflation, the level of consumer and investor confidence, exchange rate movements, monetary and fiscal policy initiatives, corporate profitability and individual investment manager decision making.

- **Market Risk**

Market risk is essentially the risk of adverse market movement in any of the underlying markets in which an investment is held. Market risk can be driven by various factors including economic fundamental, and political or legislative developments.

- **Interest Rate Risk**

Changes in interest rates can have a negative or positive impact either directly or indirectly on investment value or returns of all types of assets.

- **Security Specific Risk**

Individual securities such as company shares, corporate bonds or even Government Bonds may be affected by changes in management practices, business activities or Government policies.

- **Currency Risk**

Investment in international assets implies that there is risk of the Australian Dollar value of investments rising or falling due to exchange rate movements. This may adversely or positively affect your investments.

- **Fund Manager Risk**

Potential risks to fund managers include that key individual managers or analysts could leave their employer or that fees and expenses could rise.

- **Fund May be Closed**

Funds that are not receiving sufficient inflows may be closed to new investments or possibly terminated.

- **Liquidity Risk**

An underlying investment may become illiquid and affect an investor's ability to sell that investment at a particular time.

## INVESTMENT LIMITS

In observing its responsibilities and in line with the views of the regulatory authority (APRA), the Trustee may impose limits on the amount that may be invested in any investment option offered through the Service. Investment limits and subsequent changes may be imposed at any time if the Trustee feels that certain investment options are inherently risky and do not warrant you investing large proportions of your retirement savings in such investments. You may be informed of the limits and the funds to which they apply and the amount standing in excess of the limits may be invested in your nominated Automatic Investment Selection.

# 5 HOW WE INVEST YOUR MONEY

The Trustee has considered investment options to offer diversification across investment funds, investment styles and investment managers. In approving each investment option, the Trustee has put in place procedures for the research, recommendation and approval of all investment options offered.

The Service provides sufficient diversification to cater for members in different phases of their life leading up to and after retirement. *For a full list of the available options please review the Additional Information – Investment Options booklet, which forms part of this PDS.*

## INVESTMENT MENU SELECTION PROCESS

The Investment Menu selection process is based on a number of criteria. The criteria and timing of the assessment may vary. The Investment Menu is reviewed regularly, generally on a quarterly basis. Where the Trustee becomes aware that an investment on the Investment Menu requires reassessment, it may close the option to new investments where it deems appropriate. Where this occurs and you hold the investment, the Service will communicate this to you directly or via your Financial Planner.

The following criteria are considered:

- **Operational** – This includes the liquidity of the investment (i.e. the ability to easily purchase/redeem the asset), the availability of pricing and performance data, the tax treatment and the ability of the product issuer to integrate with the Service's systems.
- **Demand** – To meet the changing needs of clients, the demand for products is assessed.

Other considerations may include the availability of independent research or any other factors that may result in the investment not meeting its stated objectives or otherwise not being manageable through our existing processes.

In adding or removing an investment to or from the Investment Menu, we take no liability for any movement in prices or costs in delays in adding or removing the investment nor do we make any representations as to the suitability of the investment either generally or for your personal circumstances.

## MANAGING CONFLICTS OF INTEREST

Fiducian is a financial services group that participates in the domestic and international markets, so real and perceived conflicts of interest may arise when adding to or removing options from the Investment Menu. For example, Fiducian Investment Management Services Limited (FIM) acts as the responsible entity for a number of investments on the Investment Menu. There are policies on managing conflicts and these apply to the investment selection process.

## FIDUCIAN FUNDS

FIM's goals are relatively straightforward. They are:

- To add value for investors through understanding and controlling the trade-offs between investment risk and return over particular time periods
- To achieve above median investment performance against comparable investment products reported in national surveys
- To provide full, fair and timely investment information to investors and their Financial Planners
- To service investors professionally by efficient processing of applications, reporting and queries
- To keep the products true-to-label

## INVESTMENT PROCESS

FIM's investment team undertakes continuous analysis of leading fund managers in Australia and overseas by reviewing policy, personnel and performance. This information and analysis of the stage of the business cycle is used to select fund managers and to allocate funds between selected managers.

Experienced managers are selected for the diversification and performance benefits they may provide through their particular investment styles. Portfolio exposures, operations and performance of all these fund managers are routinely monitored. Discussions are regularly held with them to ascertain their current thinking about markets and economies in which they operate, and to consider their analyses of their investments and performance.

In this way FIM can assess whether each manager remains 'true-to-label' and is not unduly influenced by such things as changing staff, changing investment trends and fashionable investment market themes. This process assists in the continuing process of manager selection and manager weighting.

## NO GUARANTEE

Given the nature of investment markets, FIM cannot and does not guarantee the performance, income or retention of capital of any of the Fiducian Funds or any fund/investment option within the Investment Menu.

## FIDUCIAN FUNDS AVAILABLE

FIM currently offers 14 Fiducian Funds with different objectives and risk/reward characteristics: 4 diversified funds, 4 sector funds and 6 specialist funds, as detailed below. You may select any number of the Fiducian Funds and in any proportion. Other Fiducian Funds may be added in the future. You should request and be provided a copy of the relevant Fiducian Funds product disclosure statement prior to your investment.

### DIVERSIFIED FUNDS

Fiducian Capital Stable Fund

Fiducian Balanced Fund

Fiducian Growth Fund

Fiducian Ultra Growth Fund

### SECTOR FUNDS

Fiducian Australian Shares Fund

Fiducian International Shares Fund

Fiducian Australian Smaller Company Shares Fund

Fiducian Property Securities Fund

### SPECIALIST FUNDS

Fiducian India Fund

Fiducian Global Smaller Companies & Emerging Markets Fund

Fiducian Capital Safe Fund

Fiducian Geared Australian Shares Fund

Fiducian Technology Fund

Fiducian Diversified Social Aspirations Fund

## HOW THE ACTIVE 'MANAGE THE MANAGER SYSTEM' WORKS

Leading fund managers with different, specialist investment skills have been combined into a cohesive offering of well-blended funds. Selected fund managers are charged with achieving consistent performance over a long-term investment horizon. However, it is understood that during different economic conditions, in different markets and in different asset sectors, fund managers could deliver a range of good or poor investment returns. This is why FIM offers its carefully researched selection of blended funds.

## CONTINUAL RESEARCH

FIM's skilled Investment Team reviews fund managers in Australia and overseas to find those suitable to be managers of Fiducian Funds. The best prospects must then pass through a number of critical final filters before they qualify for selection. It also undertakes thorough analysis of the business cycle and the global economic environment to enable informed asset allocation decisions.

## LABOUR STANDARDS, ENVIRONMENTAL, SOCIAL OR ETHICAL CONSIDERATIONS

The Trustee does not take into account labour standards, environmental, social or ethical considerations when making investment selection decisions. However, some of the investment options may take these factors into account. Please refer to the relevant disclosure document for each investment option, which can be obtained from your Financial Planner.

## ALWAYS STRIVING TO IMPROVE

Fiducian accepts the primary responsibility to constantly monitor its underlying fund managers to ensure that they maintain the investment styles and processes which originally gained their selection. An existing underlying fund manager may be removed and a new one added if the Investment Team's research so warrants.

## THE FIDUCIAN FUNDS

The Fiducian Funds are a range of investment funds offering investment choice to clients in sector specific, diversified and specialist funds. Each of the funds is managed via Fiducian's Manage the Manager System.

The Investment Team uses the Fiducian Manage the Manager System to apply a carefully structured research process to the selection of funds and other products. This process involves the application of quantitative and qualitative analysis to identify well performing funds, managed by competent and experienced investment teams, who are assessed as being able to achieve consistently good performance over time without taking excessive risks.

The Investment Team also makes active asset allocation decisions within the Fiducian Funds, both between managers as well as between asset classes. These decisions are the result of strategy decisions taken by the Investment Team on the basis of detailed economic, market and fund performance analysis.

## WELL RESEARCHED INVESTMENT STRATEGY

Using the Manage the Manager System of investment management for the Fiducian Funds, FIM invest in a blend of well-researched funds selected for the expertise of their managers and on the basis of the complementarity of their investment styles. In the case of the diversified funds, the investment process adopted involves analysis of the business cycle and the global economic environment to determine tactical asset allocation decisions. This process is designed to enable Fiducian Funds to be invested relatively more defensively in times of uncertainty, and relatively more aggressively at other times. However, these funds are to remain within specified asset sector ranges at all times, in consequence always being 'true-to-label'. Careful investing under this system aims to provide investors with the proven benefits of diversification, with the overall objective of achieving, over time, better than average returns with reduced volatility.

## FIDUCIAN COLLECTION

The Fiducian Collection provides a selected range of registered funds managed by external fund managers.

## SELECTION OF EXTERNAL FUNDS

Selection of funds for the Fiducian Collection is a process requiring research and expertise. External funds are selected based on their style, efficiency and performance as revealed by the extensive research data currently available and by personal contact.

The Service may cease to accept further investments for a particular managed fund. We may also recommend that you switch your monies to an alternative fund.

If we consider that prompt action is necessary, we may redeem all investments from a particular managed fund and will advise you accordingly.

## STANDARD RISK MEASURE

The Financial Services Council and the Association of Superannuation Funds of Australia released a Standard Risk Measure Guidance Paper For Trustees (July 2011).

The Standard Risk Measure ('SRM') is based on industry guidance to allow members 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 what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

You should still ensure that you are comfortable with risks and potential losses associated with your chosen investment options.

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 5
7	Very High	6 or greater

## GENERIC DESCRIPTION OF INVESTMENT CATEGORIES AND STANDARD RISK MEASURE

Categories	Maximum Asset Ranges		Long-term Return Objective over 7+ years	Estimated number of negative returns over a 20-year period	Risk Label
	Growth	Defensive			
<b>Diversified Funds</b>					
Capital Stable	35%	80%	CPI + 3.5%	1 to 2	Low to medium
Balanced	75%	50%	CPI + 5.5%	2 to 3	Medium
Growth	95%	25%	CPI + 6.5%	3 to 4	Medium to high
High Growth/Ultra Growth	100%	5%	CPI + 8.5%	6 or greater	Very high
<b>Asset Sector Funds</b>					
Australian Shares	100%	10%	CPI + 7.5%	4 to 6	High
International Shares	100%	10%	CPI + 7.0%	4 to 6	High
Aus Smaller Co. Shares	100%	10%	CPI + 8.5%	6 or greater	Very high
Emerging Markets	100%	10%	CPI + 10.0%	6 or greater	Very high
Listed Property Securities	100%	10%	CPI + 6.5%	3 to 4	Medium to high
<b>Specialist Funds</b>					
Cash or Capital Safe	-	100%	CPI + 1.0%	1	Very low
Geared Shares	100%	10%	CPI + 10.5%	6 or greater	Very high
Technology	100%	10%	CPI + 10.5%	6 or greater	Very high
Debt/ Income/ Mortgage Securities	-	100%	CPI + 4.5%	2 to 3	Medium
Resources	100%	10%	CPI + 8.0%	4 to 6	High
India/China	100%	25%	CPI + 10.5%	6 or greater	Very high

\* Specific asset allocations for individual managers are available from their respective Product Disclosure Statements.

The table above depicts generic allocations and style names. Style name and asset allocation may vary from one organisation to another. Performance may also vary from period to period and year to year. The above data is indicative and is only an estimate and no guarantee is given for accuracy or final outcomes. This does not take into account your personal financial circumstances or needs. Please see your Financial Planner to obtain personal financial advice.

## THE FIDUCIAN PERSONAL MANAGED SHARES & PROPERTY SECURITIES PORTFOLIOS

### Your Own Share Portfolio

If you would prefer to invest in your own portfolio of shares or listed property trusts, you can choose from 3 share portfolios and a property securities portfolio constructed by FIM. These Portfolios are the Imputation Portfolio, the Growth Portfolio, the Emerging Leaders Portfolio and the Property Securities Portfolio. You have a beneficial interest in the underlying securities whilst still investing in a portfolio managed by investment professionals.



FIM believe that effective management and administration of a portfolio with even a small number of shares is difficult and time consuming. It requires careful and continual monitoring of the companies in which investments have been made.

To assist you in investing in your own portfolio of shares, we offer the Fiducian Personal Managed Share Portfolios. These share portfolio strategies are each constructed by FIM to reflect investment objectives of particular types of investors. Each Portfolio is comprised of up to 14 shares. The Portfolios are entirely managed by FIM, including the proportions of shares held and the timing and size of purchases and sales.

In the management of the Portfolios, no single security may comprise more than 50% of the total portfolio at any one time. FIM may also rebalance individual portfolios from time to time.

However, while the management is by FIM, investors have their own portfolios. Records are maintained of the timing of each investor's investments (and disinvestments) and of relevant transaction prices. Thus each investor's interests and investment performance is independent of the actions of other investors, and the results of the Portfolios are not averaged between investors as in a unit trust.

### Operation of the Portfolios

Shares included in the Portfolios are selected on the basis of FIM's internal research, stockbroker research and company presentations. While the shares included may be varied at FIM's discretion, you may obtain details of your investments at any time.

In the management of the Portfolios, exchange traded options on shares already held may occasionally be used. Call options may be sold and put options may be bought to protect the performance of your Portfolio, and may be closed out before expiry date if they are believed to have served their purpose. Options will not be used to increase sharemarket exposure to a level in excess of uninvested cash in the Portfolio. The use of options is a matter of judgment and no guarantee can be given that options will be in place at the right time to protect a Portfolio or to enhance its returns.

FIM may also sub-underwrite an issue of shares and/or apply for a new issue of shares.

It is FIM's current intention not to elect to participate in dividend reinvestment plans. In respect of renounceable rights issues, we intend to sell your rights entitlements for your benefit.

The Fiducian Personal Managed Share Portfolios provide a personal record of share transactions, income, expenses and Portfolio performance reports.

Following your initial investment, additional investments (minimum \$5,000) may be made at any time into your Portfolio. FIM will, at its discretion, invest the additional investment amounts into one or more shares within the Portfolio.

Your Financial Planner should provide you with a current portfolio listing and research report before you invest. You should accept that all share investments involve risk and that you can lose a part of your capital if you sell shareholdings after a fall in their prices.

### Imputation Portfolio

The Imputation Portfolio comprises up to 14 Australian listed shares selected by FIM:

- on the basis of their potential to generate a consistent and growing dividend stream with a high level of franking credits, and the potential to generate some capital growth over the next three to five years
- from those included (and new issues expected to be included) in the top 150 companies (by market capitalisation) listed on the ASX. Shares in these companies

are generally frequently traded and therefore may be readily purchased and sold

- so that, for diversification purposes, shares of no more than 3 companies in any one industry sector are included

Shares of quality companies offering high and consistent dividend streams are generally regarded as defensive in nature because when their prices fall, assuming the rate of dividend is maintained, the dividend yield on purchases is proportionately increased. This tends to attract new investors to the shares, and the prices tend to rise. Further, investing in shares that produce dividends with a high level of franking credits can be a tax efficient way of receiving income, because imputation credits can generally be deducted from your income tax liability.

You should ask your Financial Planner to explain the advantages of imputation credits.

### Growth Portfolio

The Growth Portfolio comprises up to 14 Australian listed shares selected by FIM:

- on the basis of their potential to generate a high level of capital growth over the next 3 to 5 years;
- from those included (and new issues expected to be included) in the top 150 companies (by market capitalisation) listed on the ASX. Shares in these companies are generally frequently traded and therefore may be readily purchased and sold;
- so that, for diversification purposes, shares of no more than 3 companies in any one industry sector are included; and
- to include on occasion a 'recovery' component of shares chosen for potential significant growth in 18 months to 2 years. These shares will generally be of well managed companies that we believe have suffered from negative market sentiment which is misplaced and short term.

Shares included in the Growth Portfolio are likely to be bought and sold more frequently than those in the Imputation Portfolio.

### Emerging Leaders Portfolio

The Emerging Leaders Portfolio comprises up to 14 Australian listed shares selected by FIM:

- on the basis of their potential to generate a competitive Internal Rate of Return through capital growth and tax effective income over at least the next 3 to 5 years;
- from those listed (and new issues expected to be listed) on the ASX at least below the top 70 companies (by market capitalisation);
- using portfolio construction parameters that include exposure to broad market style segments defined by us as defensive, cyclical, commodity driven and listed property;
- so that, for diversification purposes, shares of no more than 3 companies in any one industry sector are included; and
- to include on occasion a 'recovery' component of shares chosen for potential significant growth in 18 months to 2 years. These shares will generally be of well managed companies that we believe have suffered from negative market sentiment.

Investing in small and mid-sized companies could deliver attractive returns because they are relatively nimble in their operations, work in niche markets and may exhibit superior earnings growth rates when compared with companies of large capitalisation. They could therefore more rapidly increase their earnings and grow into larger, more valuable companies. Relative to larger, more liquid stocks,

investing in small and mid cap stocks involves potentially greater volatility and risk.

Shares included in the Emerging Leaders Portfolio are likely to be bought and sold relatively frequently.

### Property Securities Portfolio

The Property Securities Portfolio comprises up to 8 listed property trusts, or property-related stocks, selected by FIM:

- on the basis of their potential to generate a consistent income stream; and
- their ability to be readily traded on the ASX or an equivalent market.

Trusts and property-related stocks chosen for investment are likely to provide a steady income stream rather than rapid capital growth. In general, these securities are selected from the commercial (i.e. office), retail, hotel and industrial sectors of the S&P/ASX Property Trust Index. However, other trusts (and property companies) may be selected from time to time.

### OTHER PERSONAL SECURITIES PORTFOLIOS

Other portfolios may be offered and you should ask your Financial Planner for an up-to-date research report that clearly explains its mode and method of construction and operation.

NOTE: Securities may be changed at any time. To obtain an updated list of securities visit our website, contact your Financial Planner or call Fiducian Client Services on 1800 653 263 or email [info@fiducian.com.au](mailto:info@fiducian.com.au).

### SHARE TRANSACTIONS

If you sell shares held in the Portfolios, stamp duty, other government charges and the brokerage negotiated by us will apply to the transaction. Brokerage at the same rate will also apply to purchases of additional or replacement shares. If you sell your interests you may incur capital gains tax.

### BANK TERM DEPOSITS

Bank Term Deposits are available as an investment option through the Service. For those who seek the security of a stable income stream, the Service offers investments in a range of bank term deposits. Term deposits are deposits held at financial institutions, including banks, that have a fixed term to maturity. These are generally short-term investments, with maturities ranging from a month to a few years.

Before investing in a Bank Term Deposit, it is important that you understand the features of that investment. Before you make an investment decision you should read the Issuer's Product Disclosure Statement which is available from your Financial Planner.

Bank Term Deposits are interest-bearing deposits that have a fixed term and pay a fixed rate of interest. They may be an appropriate investment for investors seeking a fixed return with a low level of risk.

Once a Bank Term Deposit is purchased, it generally cannot be withdrawn prior to maturity, except in certain circumstances at the discretion of the issuer.

#### Feature

Terms	90 days, 180 days and 1 year
Issuer	An Australian Bank
Interest Rate	Prevailing rate
Interest Payments	Paid at maturity
Minimums	\$10,000 per investment (multiples of \$100)

### Fees and other costs

Bank Term Deposits are subject to any applicable fees and costs of the Service. Standard administration fees apply on Term Deposits.

### Applications

Applications are accepted during an offer period, which is currently monthly. The offer period generally opens on the third Friday of each month (or the next business day) and closes 5 days later.

The interest rate will be published each offer period and is based on the prevailing rate as offered by the Issuer.

### Maturity and Withdrawals

On maturity, the Bank Term Deposit principal, plus interest is paid into your Cash Account. Funds will remain in the Cash Account unless investment instructions are received.

# 6 FEES AND OTHER COSTS

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

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

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

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for each investment option offered by the entity are set out in the relevant disclosure document for the investment option which is available from your Financial Planner.

## FIDUCIAN SUPERANNUATION SERVICE

TYPE OF FEE	AMOUNT	HOW AND WHEN PAID												
<b>Investment fee</b>	Nil	Not applicable. The Trustee does not charge an investment fee. However, an investment fee may be charged by the fund manager of your underlying investment options and generally deducted from the unit price.												
<b>Administration fee<sup>2</sup></b>	<table border="1"> <tr> <td>On the first \$300,000</td> <td>0.59%</td> </tr> <tr> <td>On the next \$450,000</td> <td>0.39%</td> </tr> <tr> <td>On the next \$500,000</td> <td>0.29%</td> </tr> <tr> <td>Excess over \$1,250,000</td> <td>0.12%</td> </tr> <tr> <td><b>Plus</b></td> <td></td> </tr> <tr> <td>Custody Related Charges</td> <td>0.05%</td> </tr> </table>	On the first \$300,000	0.59%	On the next \$450,000	0.39%	On the next \$500,000	0.29%	Excess over \$1,250,000	0.12%	<b>Plus</b>		Custody Related Charges	0.05%	<p>Deducted from your Cash Account at the end of each month and paid to the Administrator of the Service. This fee is based on your average account balance.</p> <p>Deducted from your Cash Account at the end of each month and paid to the Administrator of the Service. This fee is based on your average account balance.</p>
On the first \$300,000	0.59%													
On the next \$450,000	0.39%													
On the next \$500,000	0.29%													
Excess over \$1,250,000	0.12%													
<b>Plus</b>														
Custody Related Charges	0.05%													
<b>Buy-sell spread</b>	Nil	Not Applicable. The Trustee does not charge a buy/sell spread. However, a buy/sell spread may be charged by the fund manager of your underlying investment options as disclosed in the PDS.												
<b>Switching fee</b>	Nil	Not Applicable.												
<b>Exit fee</b>	Nil	Not Applicable.												
<b>Advice fees</b> Relating to all members investing in a particular investment option	Nil - The Trustee does not provide financial advice	Not Applicable.												
<b>Other fees and costs<sup>1,2</sup></b>	<p>The Australian Prudential Regulation Authority ('APRA') has required all superannuation funds to build an Operational Risk Reserve ('ORR'). Contributions to this reserve commenced on 1 July 2013. At this time, if you: (a) have already contributed to the ORR for 3 years; or (b) achieve 3 years of contributions to the ORR in the future, it is unlikely that further contributions will be sought from you unless there are unforeseen circumstances or regulatory directives requiring us to seek additional contributions. Otherwise, your contribution to the ORR will be 0.083% levied every 6 months, capped at \$300.</p> <p>and</p> <p>A regulatory cost recovery fee is deducted from your cash account at 0.08% on your average balance above \$51,250 at the end of June and December each year, capped at \$110 per year. This fee is credited to the expense reserves to meet the fund's expenses.</p>	<p>If applicable, your contribution will be deducted from your Cash Account at the end of June and December each year. This contribution is based on your average account balance for the month prior to the date of deduction. It is not a charge of the Trustee or Administrator and remains within the Service as a reserve.</p> <p>If applicable, your contribution will be deducted from your Cash Account at the end of June and December each year.</p>												

# 6 FEES AND OTHER COSTS (CONTINUED)

FIDUCIAN SUPERANNUATION SERVICE		
TYPE OF FEE	AMOUNT	HOW AND WHEN PAID
<b>Other fees and costs<sup>1,2</sup> (Continued)</b>	<p><b>Fees and costs charged to your Cash Account following your instruction</b></p> <p>Insurance Premiums, if you have insurance cover in the Service</p> <p>and</p> <p>Advice related fees may be payable if you use a Financial Planner. Those fees can be negotiated with your Financial Planner.</p> <p>and</p> <p>Members are charged 0.4% fee on the value of investments made within the MDA service offered by Fiducian Investment Management Services Limited to FSS.</p>	<p>Insurance premiums will be deducted from your account in accordance with the frequency nominated in your application.</p> <p>Paid in accordance with your authorised instructions to the Trustee.</p> <p>This fee is deducted from the cash account balance of the member monthly and paid to the MDA operator. This fee is based on your average daily account balance in the relevant Portfolio.</p>
<b>Indirect cost ratio<sup>2</sup></b> Cash Account	0.05% (estimated)	Deducted before interest is credited to your Cash Account at the end of each month.

<sup>1</sup> Please refer to the 'Additional explanation of fees and costs' section in this booklet for more information.

<sup>2</sup> The Trustee facilitates payment of these fees and costs to the Fund's service providers and your financial planner based on your instructions. These are not income of the Trustee.

\* Rounded to 2 decimal places.

## ADDITIONAL EXPLANATION OF FEES AND COSTS

### DEFINED FEES

Fees and costs that apply to the Service are defined below, and more information is contained in the pages referenced in the table.

TYPE OF FEE	DEFINITION	DOES THIS FEE APPLY?
<b>Activity fees</b>	<p>A fee is an activity fee<sup>1</sup> if:</p> <p>a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:</p> <p style="margin-left: 20px;">i) that is engaged in at the request, or with the consent, of a member; or</p> <p style="margin-left: 20px;">ii) that relates to a member and is required by law; and</p> <p>b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.</p>	N/A <sup>1</sup>
<b>Administration fee</b>	<p>An administration fee is 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:</p> <p>(a) borrowing costs; and</p> <p>(b) 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</p> <p>(c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</p>	Yes - see page 22
<b>Advice fees</b>	<p>A fee is an advice fee if:</p> <p>a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:</p> <p style="margin-left: 20px;">i) a trustee of the entity; or</p> <p style="margin-left: 20px;">ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and</p> <p>b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.</p>	No, however personal advice fees may apply – see page 22

## ADDITIONAL EXPLANATION OF FEES AND COSTS (CONTINUED)

TYPE OF FEE	DEFINITION	DOES THIS FEE APPLY?
<b>Buy-sell spreads</b>	A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.	Yes – see page 23
<b>Exit fee</b>	An exit fee <sup>1</sup> is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.	N/A <sup>1</sup>
<b>Indirect cost ratio</b>	The indirect cost ratio ('ICR'), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option. Note: A dollar-based fee deducted directly from a member's account is not included in the Indirect cost ratio.	Yes – see page 23
<b>Insurance fees</b>	A fee is an insurance fee if: a) the fee relates directly to either or both of the following: i) insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity; ii) costs incurred by the trustee, or the trustees of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.	Yes – see page 22
<b>Investment fees</b>	An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes: (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and (b) costs that relate to the investment of assets of the entity, other than: i) borrowing costs; and ii) 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 iii) costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.	Yes – see page 23
<b>Switching fees</b>	A switching fee for a superannuation products other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.	N/A <sup>1</sup>

<sup>1</sup> We currently do not charge this fee, and you will be provided with no less than 30 days advance notice of any proposed fee changes.

### ADMINISTRATION FEE

This fee relates to the costs of administering your account by the Administrator and is paid to the Administrator under the administration agreement between the Administrator and the Trustee (see below). This cost is calculated on a sliding scale from 0.59% (rounded to 2 decimal places) on the first \$300,000 of your account balance. The administration fee for your account is successively reduced on amounts above \$300,000, \$750,000 and \$1,250,000. The administration fee is deducted directly from your Cash Account at the end of each month and is based on your average account balance.

### CUSTODY RELATED CHARGES

Your assets are held by an external Custodian appointed by the Trustee. The Trustee arranges, coordinates and provides for the safekeeping of assets currently for a charge of 0.05% per annum (rounded to 2 decimal places). This charge is deducted from your Cash Account at the end of each month and is based on your average account balance.

## OTHER FEES AND COSTS

Costs that may be deducted directly from your account including the Operational Risk Reserve, regulatory cost recovery fee and other fees which are permitted upon your instruction, these include insurance premiums, advice related fees to your Financial Planner and the Personal Managed Share & Property Securities Portfolio fees.

### Operational Risk Reserve

From 1 July 2013, the Trustee is required to establish and maintain a financial reserve to address the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. APRA Prudential Standard SPS 114 - Operational Risk Financial Requirement requires the Trustee to set a Target Amount that reflects the scale of possible losses having regard to its risk management framework, risk appetite, risk mitigation and controls.

To comply with the Prudential Standards, the Trustee has determined that an Operational Risk Reserve (ORR) will be held within the Service and that the Target Amount will be built and maintained from member's ORR contributions, such amounts to be determined by the Trustee and communicated to members when necessary.

### Regulatory Cost Recovery Fee

The Trustee is entitled to be reimbursed for a range of costs and expenses incurred in the operation of the Service. The Trust Deed for the Service lists the type of expenses that can be reimbursed to the Trustee. The Trustee can only be reimbursed for expenses properly incurred in the operation of the Service including, for example, government levies, fees from external service providers such as auditors, lawyers and other professional service providers. These expenses will be paid on the Trustee's behalf by the Administrator who will be reimbursed this amount from the Service by way of the Regulatory Cost Recovery Fee. This is in addition to the Administration Fee and Expense Recovery Fee (see below).

### Expense Reserve and Expense Recovery Fee

The Trustee is entitled to be reimbursed for expenses properly incurred in the operation of the Service. For this reason, the Trustee has established an Expense Reserve within the Service for payment of the operational expenses of the Service. The Expense Reserve is built up from Service income (if and when allocated) and taxation benefits, which are generated from the design of the Service and that have been allocated by the Trustee to the Expense Reserve. The funding of the Expense Reserve is not an additional charge to your account.

The difference between the amounts withheld from your account for payment of tax provision for tax and the actual tax payable are credited to the Expense Reserve.

The actual amount of tax paid in the Service is generally less than the 15% that is withheld for tax because of the benefit of tax deductions as well as capital gains discounts and franking credits that reduce the Trustee's effective rate of tax.

The Trustee estimates that operational expenses may be up to 0.45% of the assets of the Service.

Under the administration agreement between the Trustee and the Administrator, the Administrator is entitled to charge an Expense Recovery Fee from the Service for expenses incurred in the operation of the fund. The Expense Recovery Fee is calculated as a percentage of the average monthly value of the assets of the Service and paid out of the Expense Reserve. As the Expense

Recovery Fee is paid from the Expense Reserve, it is not an additional charge to your account. This arrangement could change pursuant to any amendment to the administration agreement.

### Insurance – Individual Retail Policy

If you arrange for individual insurance cover through the Service, the insurance premiums and costs will be deducted from your account in accordance with the payment frequency nominated in your insurance application. You and your Financial Planner will need to ensure there are sufficient funds available in your account to meet premium payments. You should read the relevant disclosure document for your insurance product to obtain information about the consequences of non-payment or late payment of premiums. A platform service fee of \$35 p.a. is paid to the Administrator in respect of each retail insurance policy you have selected.

### Insurance - Group Life Policy

If you choose to take up group life policy through the Service, the premium you pay will depend on your age, gender, occupation, state of health and type of cover you choose. Insurance will be provided for one year initially, with your first monthly premium payable monthly in advance. The premiums will be automatically deducted from your account each month. You and your Financial Planner will need to ensure there are sufficient funds available in your account to meet premium payments. A period of 60 days will be allowed for receipt of renewal premiums. During this period the insurance will remain in force. Non-payment of premiums within this period due to insufficient balance in your account to cover the premiums will result in the termination of your insurance. For more information on insurance cover, refer to section 8 (Insurance in your super).

### Financial Planner Remuneration

A Financial Planner can guide you and assist you in tailoring a portfolio of investments that may help you achieve your investment and retirement objectives. Details of all remuneration will be in the Financial Services Guide and advice document given to you by your Financial Planner. You may negotiate and agree the level of all Financial Planning and Portfolio Review Service Fees with your Financial Planner at any time.

### Fee Collection & Disbursement of Financial Planning Fees

The Administrator, can collect the fees from your account and disburse them to the appropriate licensed dealer group in accordance with the agreement you have with your Financial Planner.

### Personal Managed Share & Property Securities Portfolio Fees

When you elect to invest in the Personal Managed Shares & Property Securities Portfolios, you will be charged a fee of 0.4% per annum (inclusive of GST and net of RITC as applicable) of the value of your investment in the Portfolio, which is accrued daily on your average daily balance and charged monthly in arrears. This amount will be charged to the Fiducian Cash Account and will not require a forced sale of your shares within the Portfolios. However, consistent with the terms of the Service, should your balance fall below 3% an automatic redemption will occur from the investment you have nominated for such redemptions.

## INDIRECT COST RATIO

### Cash Account

Under an agreement between the Trustee and the Administrator, investors will receive a crediting rate which equals the Australia and New Zealand Banking Group Limited (ANZ) (ABN 11 005 357 522) determined Calculated Cash Rate (CCR) plus a minimum of 0.6% pa for the money held in the Cash Account. The difference between the rate negotiated with the banks and the crediting rate will be retained by the Fiducian Group for services it provides in relation to the management of the arrangements for the investment of money held in the Cash Account. That amount is an indirect cost deducted from the interest earned by the Fiducian Group on the pooled cash before the crediting rate for your Cash Account is declared, and is not deducted from your Cash Account.

## OTHER FEE RELATED MATTERS

### Investment Fees

The investment fees are charged by the managers of the funds in which you direct your investment. These fees range from 0% to 2.3% for funds currently offered through the Service. The investment fee may also include a buy/sell spread, performance fees and indirect cost ratio (see below for more details). This investment fee is calculated and deducted from the unit price by the investment manager. This is not an additional fee charged by the Service. Details of investment fees vary between investment options and may change from time to time. Those details are available in the relevant disclosure document for each investment option and can be obtained from your Financial Planner.

### Investment Fee – Buy/Sell Spreads (Managed Funds only)

The Trustee does not charge a fee in the form of a buy/sell spread to recover transaction costs incurred by the Trustee in relation to sale or acquisition of assets in the Service. However, each investment option may have its own buy/sell spread. The buy/sell spread is the difference between the entry and exit price for units in the underlying investment option. Details of buy/sell spread (if any) are available in the relevant disclosure document for each investment option and can be obtained from your Financial Planner.

### Investment Fee – Performance Fee

Performance fees may be charged in relation to some investment options. This is in addition to the investment fees the manager may charge. If performance fees are charged, they are payable to the relevant manager of the investment option if certain performance targets are met. This performance fee is calculated and deducted from the unit price by the investment manager. This is not an additional fee charged by the Service. Details of performance fees (if any) are available in the relevant disclosure document for each investment option and can be obtained from your Financial Planner.

### Investment Fees – Indirect Cost ratio

Each investment option may have its own indirect cost ratio. You should refer to the relevant disclosure statement for the investment option, available from your Financial Planner, for more information.

### Personal Managed Share & Property Securities Portfolio - Brokerage

Under an agreement between the operator of the Fiducian Managed Shares & Property Securities Portfolios and the Administrator, the Administrator negotiates the brokerage costs with brokers for the buying and selling of securities within the Fiducian Managed Shares & Property Securities Portfolios. Brokerage for the Fiducian Managed Shares & Property Securities Portfolios will be charged at \$35 per security traded or 0.55% per security traded for transactions which exceed \$5,000 and is deducted from the proceeds or added to the capital cost of the purchase. The difference between the rate negotiated with the brokers and the brokerage charged to your transaction will be retained by the Fiducian Group for services it provides in relation to the administration of the securities traded in the Fiducian Managed Shares & Property Securities Portfolios.

### Switching Fees

The Service currently does not charge any switching fees. However, the Trustee may decide to charge switching fees for changing investment options in the future.

### Tax

All fees and costs shown in the PDS include (if applicable) the net effect of GST.

To the extent that any of the Service's expenses are tax deductible, the benefits of any tax deduction will generally be passed onto members (unless used for the benefit of the Service). For more information, refer to section 7 (How super is taxed).

### Alternative Forms of Remuneration

The Administrator may receive direct or indirect benefits from providers of some of the financial products or services that are available through the Service. You may ask for details of any alternative forms of remuneration by contacting the Administrator (through Fiducian Client Services).

### Related Party Arrangements and Transactions

The Administrator and other members of the Fiducian Group may receive payments from third parties in connection with the Service. Some of the investment options available through the Service are operated by the Fiducian Group companies and they receive fees for investment management. Related parties will receive fees for the services they provide.

The Trustee has entered into an administration agreement with Fiducian Services Pty Limited ACN 602 437 892 ('Administrator') and has appointed the Administrator as the administrator of the Service. The Administrator is part of the Fiducian Group of companies and provides a range of services, including administration, systems and client services for the Fiducian Group. The Administrator will be paid the Administration fee which is deducted from your Cash Account at the end of each month. The administration agreement is based on arm's length commercial terms.

### Can Fees Change?

Yes, under our Trust Deed we can change fees and introduce new fees on giving you 30 days notice. The terms of the Trust Deed allows us to charge a maximum fee of 2% pa. However, we do not, at this stage, contemplate an increase in these fees.

## ADDITIONAL EXAMPLE OF FEES AND COSTS FOR OTHER INVESTMENT OPTIONS

In addition to the Balanced Fund disclosure contained within the PDS, the tables below contain further fees and costs examples for balances of \$50,000 for the next 10 investment options by size of investments made by members of the Service.

	FIDUCIAN CAPITAL STABLE FUND		FIDUCIAN AUSTRALIAN SHARES FUND		FIDUCIAN ULTRA GROWTH FUND	
	Fee	Cost	Fee	Cost	Fee	Cost
<b>Investment Fees</b>	Nil	\$0	Nil	\$0	Nil	\$0
<b>PLUS Administration fees<sup>1</sup></b>	0.64%	\$322.45	0.64%	\$322.45	0.64%	\$322.45
<b>PLUS Other fees and costs<sup>2</sup></b>	0.083%	\$83	0.083%	\$83	0.083%	\$83
<b>PLUS Indirect costs relating to external investment fees<sup>3</sup></b>	0.96%	\$482.05	1.55%	\$776.60	1.67%	\$835.35
<b>EQUALS Cost of product</b>	The maximum fee you may be charged is \$887.50		The maximum fee you may be charged is \$1,182.05		The maximum fee you may be charged is \$1,240.80	

	FIDUCIAN INTERNATIONAL SHARES FUND		FIDUCIAN CAPITAL SAFE FUND		FIDUCIAN GROWTH FUND	
	Fee	Cost	Fee	Cost	Fee	Cost
<b>Investment Fees</b>	Nil	\$0	Nil	\$0	Nil	\$0
<b>PLUS Administration fees<sup>1</sup></b>	0.64%	\$322.45	0.64%	\$322.45	0.64%	\$322.45
<b>PLUS Other fees and costs<sup>2</sup></b>	0.083%	\$83	0.083%	\$83	0.083%	\$83
<b>PLUS Indirect costs relating to external investment fees<sup>3</sup></b>	1.33%	\$666.90	0.48%	\$238.80	1.34%	\$668.55
<b>EQUALS Cost of product</b>	The maximum fee you may be charged is \$1,072.35		The maximum fee you may be charged is \$644.25		The maximum fee you may be charged is \$1,074	

	FIDUCIAN AUST. SMALLER CO SHARES FUND		FIDUCIAN PROPERTIES SECURITIES FUND		FIDUCIAN INDIA FUND		AUSBIL – AUST ACTIVE EQUITY FUND	
	Fee	Cost	Fee	Cost	Fee	Cost	Fee	Cost
<b>Investment Fees</b>	Nil	\$0	Nil	\$0	Nil	\$0	Nil	\$0
<b>PLUS Administration fees<sup>1</sup></b>	0.64%	\$322.45	0.64%	\$322.45	0.64%	\$322.45	0.64%	\$322.45
<b>PLUS Other fees and costs<sup>2</sup></b>	0.083%	\$83	0.083%	\$83	0.083%	\$83	0.083%	\$83
<b>PLUS Indirect costs relating to external investment fees<sup>3</sup></b>	1.50%	\$750.05	1.03%	\$516.55	1.74%	\$870.75	0.90%	\$450
<b>EQUALS Cost of product</b>	The maximum fee you may be charged is \$1,155.50		The maximum fee you may be charged is \$922		The maximum fee you may be charged is \$1,276.20		The maximum fee you may be charged is \$855.45	

<sup>1</sup> The Administration fee above comprises of an Administration Fee of 0.59% pa and Custody Related Charges of 0.05% p.a. Note: Fees and Costs are calculated to 4 decimal places and rounded to 2 decimal places.

<sup>2</sup> This charge relates to the Operational Risk Reserve fee which is calculated at 0.083% levied every 6 months, capped at \$300. If you have been a member of FSS for more than 3 years, then it is unlikely that further contributions will be sought at this time. The managed portfolio charge has not been included as the charge only arises if you invest in the MDA service. The regulatory cost recovery fee has not been applied in the example as the investment of \$50,000 is below the threshold for this fee to apply.

<sup>3</sup> This investment fee is calculated and deducted from the unit price by the external investment manager. This is not an additional fee charged by the Service.



# 7 HOW SUPER IS TAXED

The following section is a summary of the main tax laws that impact superannuation. For more information specific to your own circumstances, you should contact your Financial Planner, Accountant or go to the Australian Taxation Office (ATO) website [www.ato.gov.au](http://www.ato.gov.au).

## TAX ON CONTRIBUTIONS

Tax is not payable on Non-Concessional contributions within the contributions caps when they are paid into the Service.

A provision for tax at a rate of 15% is deducted on the following contributions when they are paid into the Service:

- Concessional contributions; and
- Personal contributions for which a tax deduction has been claimed.

Low income individuals are eligible for a Low Income Super Tax Offset (LISTO) of up to \$500. The actual amount received each year is based on the member's adjusted taxable income and the level of Concessional contributions paid during the financial year and is paid in the financial year following the year the contribution was made. For more information specific to your circumstances you should contact your Financial Planner.

If you are classified as a high income earner, you may need to pay an additional 15% tax on some or all of your contributions. Currently you're considered to be a high income earner if your 'income' is \$250,000 or greater in a financial year. The definition of 'income' for the purposes of this measure includes contributions which have had contributions tax applied to them, unless those contributions are excess concessional contributions.

If you are liable for this tax the ATO will notify you after the end of the financial year. Further information on this Division 293 tax is available on the ATO website at [ato.gov.au](http://ato.gov.au).

## TAX ON EXCESS CONTRIBUTIONS

Concessional and Non-Concessional contributions are subject to Contribution Caps that cover amounts paid to all Superannuation Funds you are a member.

If you exceed a contributions cap, generally additional tax applies as follows:

- Excess concessional contributions are taxed at your marginal tax rate, less a 15% offset for the tax already paid by the Service. Excess concessional contributions not released from super under the relevant release authority also count against your non-concessional contributions cap and if they exceed this cap, may attract tax on the excess non-concessional contributions.
- Excess non-concessional contributions which are not released from super attract tax on the excess non-concessional contributions, resulting in these excess contributions being taxed at the top marginal rate of tax plus Medicare Levy.
- Associated earnings on excess non-concessional contributions which are released from super are taxed at your marginal tax rate, less a 15% offset for the tax already paid by the Service. (The excess non-concessional contributions released are not subject to tax).

## TAX ON INVESTMENT EARNINGS

Superannuation investment earnings are taxed at a concessional rate of up to 15%, which is generally less than other forms of investment. The actual amount of tax payable is also affected by imputation credits and other tax credits.

Capital gains tax for investments held for at least 12 months is levied on two thirds of realised gains of 15%, again less than other forms of investment.

Investment earnings and capital gains on monies within an Account Based pension account are not taxed. However your pension account will benefit from any imputation credits. TTR pensions are taxed at a concessional rate up to 15%.

## TAX SURPLUS

Where the Service is entitled to a tax deduction which reduces the total amount of tax paid by the Service, the resulting tax surplus may be held in the Expense Reserve and applied to meet expenses reasonably and properly incurred in the management and administration of the Service.

## TAXATION OF BENEFITS FROM A TAXED FUND

On attaining age 60 if you are eligible to take a lump-sum benefit or receive a pension payment, no tax is payable on the amount received.

If you are under 60 years of age and if you are eligible to take a lump sum benefit or receive a pension payment then tax may be payable and deducted from the amount received.

In each case there is no tax payable on the tax-free component received, however the taxable component is taxed as follows:

### Lump Sum Payments

Age	Rate
Under Preservation Age (where permitted)	Taxed at your marginal tax rate (including the Medicare levy) or 22%, whichever is lower
Attained Preservation Age but under 60	Up to the low rate Cap* of \$200,000: Nil. Amounts in excess are taxed at your marginal tax rate (including the Medicare levy) or 17%, whichever is lower
60 and over	Nil

\* \$200,000 for 2017/18. This amount is indexed to AWOTE and rounded to the nearest \$5,000 each year.

### Pension Payments

Age	Rate
Under Preservation Age (where permitted)	Taxed at your marginal tax rate (including the Medicare levy)
Attained Preservation Age but under 60	Taxed at your marginal tax rate (including the Medicare levy) less a 15% tax offset.
60 and over	Nil

## DISABLEMENT PAYMENTS

In the event of Total and Permanent Disablement eligible members have the option of receiving the benefit as a lump sum or a superannuation pension.

If the lump-sum option is selected the tax-free component is increased proportionally, based on the number of years until you reach age 65. The remaining amount is taxed based on the rates applicable for a lump-sum payment.

Where the superannuation pension option is selected, no tax will be payable on the tax-free component but the taxable component will be taxed based on the rates applicable for pension payments.

In cases where the benefit payment relates to a salary continuance claim, any amount received will be taxed at your marginal tax rate. For more information please contact your Planner or go to [www.ato.gov.au](http://www.ato.gov.au).

## DEATH BENEFIT AMOUNTS

In the event of Death where the benefit is paid to a tax dependant an eligible beneficiary has the option of receiving the benefit as a lump sum or a superannuation pension.

If the pension option is selected and either the original member was aged 60 or over or the eligible beneficiary is aged 60 or over then the pension payments will be tax-free. Where neither attained age 60 then no tax will be payable on the tax-free component but the taxable component will be taxed at beneficiary's Marginal Tax Rate with a 15% tax rebate available until they attain age 60.

Super pension is not available where the benefit is paid to a non Tax Dependant. The beneficiary may only receive the benefit as a lump sum in that case.

Where the lump-sum option is selected, no tax will be payable if the benefit is paid to an eligible Tax Dependent. However where the benefit is paid to an eligible beneficiary who is not a Tax Dependant then the benefit will be taxed as follows:

Tax Component	Rate
Tax-free	Nil
Taxable - Taxed*	15%
- Un-taxed*	30%

\*Plus Medicare Levy

For more information please contact your Planner or go to [www.ato.gov.au](http://www.ato.gov.au), "Individuals Superannuation – home".

## TAX DEDUCTIONS

Concessional Contributions made by an employer are fully tax deductible to the employer.

Personal Contributions may also be tax deductible. In order to claim a deduction you must complete a "Notice of intent".

## SPOUSE CONTRIBUTION OFFSET

Contributions made by a person on behalf of an eligible spouse may allow you to claim a tax offset of up to \$540 where your spouse's assessable income plus reportable fringe benefits is less than \$40,000 pa.

## TAKING A CASH LUMP SUM AS A RESULT OF A TERMINAL MEDICAL CONDITION

A super lump-sum payment is tax free if you suffer from a terminal medical condition.

# 8 INSURANCE IN YOUR SUPER

The Insurer is TAL Life Limited (“TAL”, “the Insurer”), ABN 70 050 109 450.

TAL is a leading specialist life insurer and, since 1869, has been helping people get the insurance cover they need.

As life insurance specialists, TAL has a very simple ambition – to make life insurance a well-understood and valued part of people’s lives.

TAL protects the lives of approximately 3 million Australians with award-winning insurance products and services. These include: income protection, life insurance, critical illness insurance, total and permanent disability insurance and business expense insurance.

## THE INSURANCE OPTIONS

You are able to choose between two types of policies within the Service: a Group Life Policy or an Individual Retail Policy.

### Summary of Insurance Policy Options

Group Life Policy	Individual Retail Policy
A group insurance policy issued by TAL, held by the Trustees, covering all members of the Service who take out insurance under the policy	Individual insurance policies taken out specifically for you by the Trustees
Insurance types available:	Insurance Policies available:
<ul style="list-style-type: none"><li>• Death Only</li></ul>	<ul style="list-style-type: none"><li>• Death Only</li></ul>
<ul style="list-style-type: none"><li>• Death and Total and Permanent Disability</li></ul>	<ul style="list-style-type: none"><li>• Total and Permanent Disability only</li></ul>
<ul style="list-style-type: none"><li>• Salary Continuance</li></ul>	<ul style="list-style-type: none"><li>• Death and Total and Permanent Disability</li></ul>
	<ul style="list-style-type: none"><li>• Salary Continuance</li></ul>

There are different features and premium rates applying to each of the policy types which you should discuss with your financial planner prior to applying for your insurance.

### Individual Retail Policies

Individual Retail policies are issued by the Insurer and are subject to the terms and conditions of the particular policies taken out by the Trustee on behalf of each individual member. Under an Individual Retail policy, the Trustee purchases an individual policy on your behalf, with each policy held by the Trustee.

You may be able to purchase additional insurance policies available from TAL that are offered outside of the Service under separate or linked policies issued in your name. These policies will be held and paid for by you directly rather than by the Trustee on your behalf.

For more information regarding any particular Individual Retail policy option please refer to your Financial Planner and the product disclosure statement issued by TAL.

### Payment of Benefits

Under an Individual Retail policy, if you satisfy the conditions for the payment of an insured benefit, the benefit will be paid to the Trustee of the Service. For example, under the terms of a life insurance policy, if you die or become totally and permanently disabled, the Trustee will be paid a lump sum. Under the terms of an income protection policy the Trustee will be paid the income payments from TAL.

A wholly owned subsidiary of The Dai-ichi Life Insurance Company, one of the world’s top 10 insurers, TAL honours its commitment to customers by paying an average of \$3.79 million in customer claims each working day.

All insurance benefits are provided by TAL and not the Trustee or Administrator.

### How to Apply for an Individual Retail Policy

Applications are made through an authorised Financial Planner. Your Financial Planner will provide you with a quotation detailing the terms and cost of the policy you wish to purchase, and will assist you with the application process.

You will first need to read the Service PDS as well as the PDS of the relevant insurance product. You then need to, with the assistance of your Financial Planner, complete and submit the insurance application.

### Premium Payment for Individual Retail Policies

TAL will request premium payments from the Service in accordance with the payment frequency nominated in your insurance application. Premium payments will be made from your Cash Account.

You and your Financial Planner will need to ensure that there are sufficient funds available in your Cash Account to meet premium payments. You should read the PDS for the insurance product to obtain information about the consequences of non-payment or late payment of premiums.

### **Transferring Your Individual Retail Policy**

If you close your account in the Service you may be able to transfer your Individual Retail policy to your own name or to another superannuation fund and retain your cover. You should discuss this with your Financial Planner or contact your new superannuation fund prior to the closure of your existing account. In either event, if cover is to continue you will become responsible for the payment of premiums.

If on the closure of your account in the Service you do not transfer the cover the policy will lapse.

### **Fees and Financial Planner Remuneration**

Your Financial Planner may receive remuneration from the 'Insurer' in relation to any Individual Retail policy. This remuneration is disclosed in the PDS for the relevant insurance product.

### **Group Insurance**

The Insurer is TAL Life Limited, ABN 70 050 109 450, AFSL 237848, under a Master Policy taken out by the Trustee. Please note that the terms and conditions of the Trustee's Master Policy with TAL will prevail over any information in the PDS and this document related to TAL's provision of insured benefits.

### **Death & Disablement Insurance**

The benefits of yearly renewable life insurance are available to you as a Member of the Fiducian Superannuation Service (Service).

The insurance provides financial protection for your family or business. It does this by paying a lump sum in the event of your death or on diagnosis of Terminal Illness. The main benefit of this insurance is assisting your family or business to meet debts such as mortgages, leases and overdrafts, and living expenses in the event of the loss of your income.

In addition, you can take out cover to insure against the loss of income incurred if you became Totally or Partially Disabled and unable to work due to sickness or injury.

The cover protects you 24 hours a day, anywhere in the world, subject to terms and conditions in the Master Policy.

### **Premiums**

The premium you need to pay will depend on your age, gender, occupation, state of health, and the type of cover you choose. Insurance is provided initially for one year, with your first monthly premium payable monthly in advance. The annual renewal date is 1 September. Each year on the annual renewal date your monthly premium will be adjusted in accordance with the premium rate applicable to your age at that date. Your premiums will be automatically debited from your Member Account each month. A period of 60 days will be allowed for receipt of renewal premiums. During this period the insurance will remain in force. Non-payment of premiums within this period due to insufficient balance in your account to cover the premiums will result in the termination of your insurance.

### **Variation of Premium Rates**

Premium rates are not guaranteed and can vary as a result of claims experience. You will receive written notice of any such variation which would take effect at the next annual renewal date.

A variation will only be made where it applies to all similar policies issued, and will not be limited to individual policies.

### **Guaranteed Renewal**

Regardless of any deterioration in your health, the Insurer guarantees to renew your insurance cover each year (until it ceases when you reach age 70 for Death cover and age 65 for Total and Permanent Disablement cover), so long as the appropriate premiums are paid when they fall due and so long as you remain a Member of the Service.

## **BENEFITS**

### **Death and Terminal Illness Benefit**

The Insurer will pay the agreed lump sum benefit in the event of your death or upon your diagnosis of a Terminal Illness where two medical practitioners (one of which is a specialist practising in an area related to the illness or injury suffered by you, nominated by the Insurer) have certified, jointly or separately, that you suffer from an illness, or have incurred an injury, that is likely to result in your death within a period (the certification period) that ends not more than 12 months after the date of the certification and for each of the certificates, the certification period has not ended. The maximum Death benefit available is \$5,000,000, with a maximum Terminal Illness benefit of \$2,000,000. The balance of any benefit will be payable on death provided fund membership is maintained and you continue to meet the terms and conditions of the Master Policy.

### **Total and Permanent Disablement Option**

You can choose to enhance your cover by selecting the Total and Permanent Disablement (TPD) Option.

This option provides you with a lump sum payment if you become Totally and Permanently Disabled due to sickness or injury. The TPD cover you choose must be equal to, or less than, your selected cover for death, up to a maximum of \$2,500,000.

Should TPD cover be selected, your lump sum TPD Benefit will be payable based upon the satisfaction of one of the TPD definitions depending upon your employment status as set out below:

- Insured Persons working 15 hours or more per week – Standard;
- Insured Persons working less than 15 hours per week – Activities of Daily Living;
- Contractors working 15 hours or more per week across all contracts and earning a minimum of \$16,000 per annum – Standard; or
- Contractors working less than 15 hours per week, Casuals, Unemployed persons and Non-working Spouses – Activities of Daily Living.

#### *Standard*

Total and Permanent Disablement/Totally and Permanently Disabled means that the Insurer is satisfied that whilst an Insured Person, the Insured Person has:

- i) suffered total and irrecoverable loss of the:
  - use of two limbs or,
  - sight of both eyes or,
  - sight of one eye and the loss of the use of one whole hand, or whole foot, or
- ii) the Insured Person has been absent from employment due

to illness or injury for a continuous period of 6 months and in the Insurer's opinion is so disabled that he or she will never be able to perform his or her own occupation or any other occupation for which the Insured Person is reasonably suited by education, training or experience.

#### *Activities of Daily Living*

Total and Permanent Disablement means that the Insurer is satisfied that whilst an Insured Person, the Insured Person has become so disabled by bodily injury or illness that he or she will never be able to perform at least two (2) of the following activities of daily living:

- Dressing – the ability to put on and take off clothing without assistance
- Bathing – the ability to wash or shower without assistance
- Toileting – the ability to use the toilet including getting on and off without assistance
- Mobility – the ability to get in and out of bed and a chair without assistance
- Feeding – the ability to get food from a plate, into the mouth without assistance

where 'assistance' means the assistance of another person.

If your selected TPD cover is less than your cover for death, your Death cover will be reduced by any benefit paid for your Total and Permanent Disablement and the remainder will be paid upon your death. Your Death cover will also be reduced by any benefit paid for Terminal Illness. Premiums will be reduced to reflect the lower level of cover.

#### **Payment of Benefits**

In the event that a Death, Terminal Illness or TPD Benefit becomes payable, the benefit is payable in addition to any other accrued entitlements you have under the Service. The Insurer pays the insured benefit to the Trustee, who will then pass on the benefit to you, your dependants or legal personal representative, subject to the Service's Trust Deed and legislation.

The Trust Deed provides that death benefits shall be paid to any valid nominated beneficiary or beneficiaries, and if none, to your legal personal representative (executor or administrator). You should ensure that any nomination of beneficiary that you make is kept up to date with changing circumstances. In any event, such nominations are required by law to be renewed each 3 years.

Where a Terminal Illness Benefit has been paid or is payable, the TPD Benefit will be reduced by the amount of the Terminal Illness Benefit. Where a TPD Benefit is paid and is equal to the Death Benefit sum insured, it will discharge all the Insurer's obligations under the Master Policy and no further benefits of any kind shall be payable.

#### **Exclusions**

##### **There will be no entitlement to an insured benefit:**

- for Death in the event of suicide within 13 months of the commencement or reinstatement date of the insurance;
- for Terminal Illness or Total and Permanent Disablement Benefit if the illness or injury arises from self-inflicted injury (or attempt at suicide at any time after

- commencement or reinstatement of the insurance); and
- if it is due an exclusion as the Insurer may apply to an Insured Person as a condition of acceptance of cover.

#### **TO MAKE A CLAIM**

To make a claim contact your Financial Planner or Fiducian Client Services on 1800 653 263. If you make a claim under the Master Policy, the Insurer may collect information to assess the validity of the claim. This may involve the collection of personal information and relevant health information.

#### **TAXATION**

Premiums may be tax deductible where the insurance is for business purposes, or where the Master Policy is owned by a superannuation trustee. In these circumstances benefit payments may be assessable. Under most other circumstances lump sum payments to individuals are not assessable for income tax purposes and premiums are not tax deductible.

These laws may change, and as individual circumstances may differ, you should seek advice from a suitably qualified professional in relation to your particular circumstances.

GST does not apply to your premiums for the covers described herein. If Parliament alters the tax law, the Insurer reserves the right to increase premiums or charges to reflect any applicable GST.

#### **INFORMATION ON YOUR INSURANCE**

When your application for insurance is accepted, a Policy Schedule will be sent to you detailing the cover selected. Please ensure that these documents are read carefully in conjunction with this PDS.

If you have any questions or complaints concerning your insurance, please contact Fiducian Client Services on 1800 653 263 to discuss the matter. You may also wish to write to the Trustee, GPO Box 4175, Sydney NSW 2001.

If you are not satisfied with our response you can contact the Financial Ombudsman Service Ltd (FOS) who will then investigate the matter with you. FOS is an independent and impartial body. Its telephone number is 1300 780 808 from anywhere in Australia.

#### **COOLING OFF PERIOD**

After you receive the Policy Schedule you have 28 days to check that the insurance meets your needs – this is known as the Cooling Off Period. During this period you may cancel your insurance by written request to the Insurer. Upon cancellation, you will receive back into your account any money you have paid and you will not pay any charges.

#### **YOUR DUTY OF DISCLOSURE**

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

## Consequences of non-disclosure

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

## GENERAL

### Eligibility

You must be an Australian Resident (which means a person who permanently resides in Australia or a temporary resident on a temporary working visa as agreed by the Insurer).

### Minimum age at entry:

Death (including Terminal Illness) Cover: 16 Next birthday  
Total and Permanent Disablement Cover: 16 Next birthday

### Maximum age at entry:

Death (including Terminal Illness) Cover: 70 Next birthday  
Total and Permanent Disablement Cover: 65 Next birthday

### Maximum insurable age:

Death (including Terminal Illness) Cover: 70 Next birthday  
Total and Permanent Disablement Cover: 65 Next birthday

### Reducing Benefit – Total and Permanent Disablement Cover

Where the benefit formula for TPD is such that it does not reduce with age, TPD Benefits payable reduce in proportion to the equal amount of Death cover depending on your age. These reductions are as follows.

- 62 next birthday – 80% of Death Cover payable
- 63 next birthday – 60% of Death Cover payable
- 64 next birthday – 40% of Death Cover payable
- 65 next birthday – 20% of Death Cover payable
- 66 next birthday – TPD Cover is no longer available

### Interim Accident Cover

Prior to acceptance by the Insurer of an application for insurance, the Insurer will provide Interim Accident Cover where death or TPD results directly from an Accident which occurred after the Insurer receives the fully completed Personal Statement and before the earliest of:

- (a) the Personal Statement is withdrawn;
- (b) the cover is cancelled by the Insurer;
- (c) the Insurer rejects the cover applied for;
- (d) the Insurer accepts the cover applied for, conditionally or unconditionally;
- (e) 90 days has passed since the Insurer received the fully completed Personal Statement

The amount of cover is your requested sum insured up to a maximum of \$750,000.

### Non-Smoker Discounts

Substantial premium savings are available to non-smokers (defined as a person who has not smoked tobacco or any other substance in the past 12 months).

The Non-Smoking Declaration is required at the time cover commences or increases.

### Cover Whilst on Leave without pay

You may continue to be covered for a period of up to 12 months from the date you commence employer approved unpaid maternity/paternity leave without obtaining written approval from the Insurer.

You may continue to be covered for a period of up to 12 months from the date you take employer approved unpaid leave for reasons of study or holidays/travel, provided the Insurer gives written approval for this to occur prior to the commencement of such leave.

Please note: In either of the circumstances described above, the Insurer's written approval must be obtained before the expiry of the initial 12 months in order to continue the cover beyond the initial 12 month period. Premiums must continue to be paid.

In the event of claim, the TPD definition to apply will be that which applied to you prior to the start of your unpaid leave.

### When will Cover Cease?

Your insurance Cover will cease on the earliest of:

- (a) the date the Master Policy is cancelled;
- (b) the date you cease to be a member of the Service;
- (c) the date of a payment for a TPD or Terminal Illness is paid to you and there is no remaining Death benefit;
- (d) the date of your death;
- (e) the date you reach the maximum insured age under the Master Policy;
- (f) the date you no longer satisfy the definition of an Insured Person under the Master Policy;
- (g) 60 days after your account balance did not meet the minimum balance required by the Service.

You may cancel your cover at any time by giving notice in writing to the Service. The cancellation will be effective from the next premium due date and there shall be no entitlement to a rebate of premium.

### Superannuation

As the Master Policy is held for superannuation purposes, both the Trustee and the Insurer are entitled to vary (without prior notice) any of its terms:

- (a) to comply with any requirements of, or
- (b) as a result of a change to, any relevant laws (or their interpretation) or the policies and ruling of the Commissioner of Taxation, ASIC, APRA or any other Statutory Authority.

Where the Insurer is required by relevant laws to pay any taxes, levies, duties or charges to the Commissioner of Taxation or any other Government Authority in relation to your premium contribution, it is entitled at its discretion to deduct this amount from any premiums paid by you or from any benefits payable by it. Alternatively the Insurer may obtain payment from you separately.

### Information Requirements

The Insurer may request additional information or tests in relation to your health and medical history. You will be provided with the necessary forms and the Insurer will meet the cost of any medical examination it may request. The Insurer may also request details of your financial situation in the event of requests for large amounts of cover.

### Notification

The Insurer will notify the Service (who will in turn notify you) of your acceptance for cover, or of any non-standard acceptance terms, based on the health and other evidence you supply.

For example, the amount of cover may be restricted and/or an increased premium quoted. On confirmation of your acceptance by the Insurer, your cover will commence subject to premiums being paid from your account.

### How to Apply

Applications can only be made by completion of a TAL Member's Personal Statement. Your Financial Planner will assist you with the details.

### Change of Insurer

The Trustee may change to another insurer. If this happens, the Trustee or your Financial Planner will notify you of the change and will also tell you of any alteration to your insurance premium. You will not have to do anything, as your insurance will be automatically transferred to the new insurer.

A decision to change the insurer may be made by the Trustee for any reason such as to facilitate administrative expediency or if the Trustee is able to work more efficiently with another insurer.

Your insurance cover under any new arrangement will not be less than your existing cover through the current insurer. However, the Trustee gives no guarantee that the premiums will be the same or lower than what you currently pay. If arrangements are entered into with a new insurer, premiums will continue to be deducted from your account in the normal course of processing unless you advise us that you wish to cancel your insurance cover.

### Health Evidence Requirements

The Insurer's medical requirements for Death & Terminal Illness Cover and TPD Cover (in addition to the Personal Statement) are as follows:

INITIAL MEDICAL REQUIREMENTS - DEATH AND TPD BENEFITS				
AGE	SUM INSURED	PERSONAL STATEMENT	BLOOD TESTS	FASTCHECK MEDICAL
Under 55	Up to \$1,500,000	✓		
	\$1,500,001 to \$2,000,000	✓	✓	
	\$2,000,001 to \$3,000,000	✓	✓	✓
	Over \$3,000,000		Refer to Underwriting	
55 & over	Up to \$1,000,000			
	\$1,000,001 to \$1,500,000	✓	✓	
	\$1,500,001 to \$2,000,000	✓	✓	✓
	Over \$2,000,000		Refer to Underwriting	

#### Notes

- Further medical/ financial/ personal information may be requested individually
- Personal Statements are valid for 3 months. If older than 3 months, a declaration of good health would be required. Older than 6 months, a new fully completed Personal Statement is required
- Blood test results are valid for 12 months
- No automatic PMARs

#### Financial Underwriting

- Financial Questionnaire required for Cover above \$2,000,000
- Financial requirements relate to Member's total Cover (in force or applied for elsewhere)
- TAL pays the costs of information it seeks.

**GROUP LIFE PREMIUM RATES (PER \$1,000 SUM INSURED PER ANNUM)**

Age Next Birthday	Male Non-Smoker		Male Smoker		Female Non-Smoker		Female Smoker	
	Death	Death & TPD	Death	Death & TPD	Death	Death & TPD	Death	Death & TPD
16	0.56	0.57	0.84	0.84	0.31	0.32	0.47	0.47
17	0.65	0.68	0.99	1.00	0.31	0.32	0.47	0.47
18	0.71	0.76	1.07	1.12	0.31	0.32	0.47	0.47
19	0.75	0.82	1.12	1.19	0.31	0.32	0.47	0.47
20	0.76	0.86	1.15	1.26	0.29	0.31	0.44	0.45
21	0.76	0.87	1.15	1.27	0.28	0.29	0.43	0.43
22	0.75	0.86	1.12	1.26	0.27	0.28	0.40	0.41
23	0.73	0.84	1.11	1.23	0.24	0.27	0.36	0.39
24	0.69	0.82	1.04	1.19	0.23	0.25	0.35	0.37
25	0.67	0.80	1.00	1.16	0.21	0.24	0.32	0.35
26	0.63	0.76	0.95	1.11	0.20	0.24	0.31	0.35
27	0.59	0.73	0.88	1.07	0.19	0.24	0.28	0.35
28	0.56	0.71	0.84	1.03	0.19	0.24	0.28	0.35
29	0.52	0.68	0.79	0.99	0.19	0.25	0.28	0.37
30	0.51	0.65	0.76	0.95	0.19	0.27	0.28	0.39
31	0.48	0.64	0.72	0.92	0.19	0.29	0.28	0.43
32	0.47	0.63	0.72	0.92	0.20	0.33	0.31	0.49
33	0.45	0.63	0.72	0.95	0.20	0.37	0.32	0.56
34	0.45	0.64	0.73	0.99	0.21	0.43	0.35	0.65
35	0.47	0.65	0.77	1.03	0.24	0.47	0.40	0.73
36	0.47	0.69	0.80	1.11	0.27	0.55	0.45	0.88
37	0.49	0.75	0.86	1.22	0.29	0.61	0.51	1.00
38	0.52	0.82	0.92	1.35	0.33	0.69	0.59	1.15
39	0.56	0.90	1.02	1.51	0.37	0.79	0.68	1.34
40	0.60	1.00	1.12	1.73	0.41	0.90	0.77	1.53
41	0.65	1.12	1.24	1.96	0.47	1.02	0.90	1.78
42	0.72	1.27	1.40	2.26	0.52	1.14	1.02	2.02
43	0.79	1.43	1.57	2.58	0.57	1.28	1.14	2.31
44	0.86	1.61	1.73	2.94	0.63	1.43	1.27	2.62
45	0.95	1.82	1.95	3.38	0.69	1.59	1.43	2.95
46	1.04	2.03	2.19	3.83	0.76	1.78	1.61	3.35
47	1.12	2.28	2.41	4.37	0.83	1.96	1.78	3.75
48	1.23	2.57	2.67	4.97	0.90	2.19	1.95	4.25
49	1.34	2.85	2.97	5.59	0.96	2.42	2.14	4.75
50	1.45	3.16	3.28	6.30	1.03	2.67	2.32	5.32
51	1.57	3.51	3.62	7.09	1.11	2.95	2.55	5.96
52	1.73	3.91	3.89	7.76	1.20	3.28	2.71	6.52
53	1.88	4.33	4.18	8.67	1.30	3.62	2.87	7.26
54	2.04	4.77	4.45	9.64	1.39	4.01	3.02	8.11
55	2.22	5.25	4.75	10.73	1.49	4.44	3.16	9.06
56	2.41	5.76	5.05	11.88	1.59	4.91	3.34	10.11
57	2.62	6.34	5.38	12.96	1.69	5.45	3.46	11.15
58	2.85	6.99	5.75	14.00	1.80	6.07	3.63	12.15
59	3.10	7.68	6.13	15.08	1.92	6.71	3.81	13.16
60	3.35	8.43	6.50	16.21	2.04	7.35	3.97	14.14
61	3.63	9.23	6.91	17.47	2.16	7.99	4.12	15.13
62	3.95	10.09	7.43	18.80	2.28	8.64	4.29	16.10
63	4.29	11.01	7.97	20.18	2.42	9.30	4.50	17.05
64	4.67	12.01	8.58	21.66	2.55	9.97	4.69	17.97
65	5.06	13.08	9.22	23.20	2.71	10.65	4.93	18.88
66	5.72		10.29		3.14		5.65	
67	6.46		11.61		3.55		6.40	
68	7.46		13.41		4.10		7.39	
69	8.58		15.45		4.71		8.48	
70	9.82		17.68		5.40		9.71	



## Notes to Rates

All Premium Rates are based on white collar lives at a rate per \$1,000 sum insured per annum.

These classification loadings apply to group life.

The rates are adjusted for occupation as per the following factors:

OCCUPATIONAL CLASSIFICATION	DEATH ONLY	DEATH & TPD
1. Professional	0.90	0.90
2. White Collar	1.00	1.00
3. Light Manual	1.25	1.40
4. Heavy Manual Skilled	1.50	2.00
5. Heavy Manual Unskilled	1.75	2.50

These Occupational definitions are as follows:

- 1. Professional:** Totally white collar sedentary occupations where the individuals have tertiary qualifications that apply to their current occupation or are in a professional executive position earning \$150,000 or more per annum.
- 2. White Collar:** Occupations involving no manual work eg: clerical, administrative, managerial, some sales.
- 3. Light Manual:** Occupations that are predominately sedentary but may involve up to 20% of light manual activity eg: retail sales, industry sales representatives.
- 4. Heavy Manual Skilled:** Occupations involving manual work where the person holds trade qualifications or is in a supervisory capacity eg: tradesmen, linesman, roadwork supervisors, warehouse supervisors.
- 5. Heavy Manual Unskilled:** Any occupation involving manual work that does not require qualifications or any supervisory element eg: garden maintenance, road workers.

## SALARY CONTINUANCE INSURANCE

The benefits of Salary Continuance insurance are available to you as a Member of the Fiducian Superannuation Service. Insured Members can select a benefit payment period of two years, or until they reach age 65. Benefits are only payable following a Waiting Period if an Insured Member is Totally Disabled and unable to work due to sickness or injury as defined.

In all cases cover will cease at age 65.

### Eligibility

You must be permanently employed to work 15 or more hours per week to be eligible for Salary Continuance cover. You must be an Australian Resident and between 15 and 64 years of age.

Salary Continuance insurance is not available for non-working spouse Members and Members working less than 15 hours per week.

Please note: Certain hazardous occupations may not be eligible for cover. For more information, please contact Fiducian Client Services on 1800 653 263.

You will be required to provide evidence of health to the Insurer prior to acceptance for insurance. Other evidence such as financial evidence may also be required.

### Benefit Options

You have a choice of three Waiting Periods, ie. 30, 60 or 90 days.

The benefit will be limited to a maximum of 75% of Earned Income plus 10% of Earned Income as Superannuation Contribution Benefit subject to a maximum of \$20,000 per Member per month, whichever is the lesser. You may select a benefit payment period of 2 years or to age 65.

For insurance purposes, 'Earned Income' means:

(a) Employed Persons

The annual wages or salary last agreed between the Employer and the Insured Person immediately before commencement of Total Disability, plus, the actual commissions paid by the Employer in the twelve month period immediately before commencement of Total Disability;

OR

The annual wages or salary last agreed between the Employer and the Insured Person immediately before commencement of Total Disability, plus:

1. the actual commissions paid by the Employer in the twelve month period immediately before commencement of Total Disability; and
2. all other regular payments or benefits provided to the Insured Person, by the Employer in the twelve month period immediately before commencement of Total Disability, which when combined with the above, we reasonably consider as the Insured Person's remuneration package. (For the purpose of calculation of a benefit, Earned Income will not include Superannuation Guarantee Contributions).

OR

(b) Self Employed Persons

The annual income generated by the Insured Person as a result of his or her personal exertion, calculated by averaging the Insured Person's net income per year for the two years immediately preceding commencement of Total Disability.

For the purposes of this definition net income means the Insured Person's gross income less all expenses incurred by the Insured Person in connection with earning that income; and in any event each of these definitions is subject to the terms of the Master Policy.

### INTERIM ACCIDENT COVER

Prior to acceptance by the Insurer of an application for insurance, they will provide Interim Disability Benefit where disability results directly from an Accident, which occurred after the Insurer receives your fully completed Personal Statement and before the earliest of:

- (a) the Personal Statement is withdrawn;
- (b) the cover is cancelled by the Insurer;
- (c) the Insurer rejects the cover applied for;
- (d) the Insurer accepts the cover applied for, conditionally or unconditionally; or
- (e) 90 days has passed since the Insurer received the fully completed Personal Statement.

If, as a result of an Accident, the Insured Person has a continuous period of Total Disability for longer than the Waiting Period, a Benefit is payable from the first day after the Waiting Period until the earliest of:

- (a) the first day upon which, in the Insurer's reasonable opinion, you are no longer Totally Disabled or Partially Disabled;
- (b) the date you reach age 65;
- (c) the date of your death; and
- (d) the end of the Benefit Period applicable to you.

If a Benefit becomes payable, the Insurer will pay the lesser of:

- (a) \$10,000 per month; or
- (b) the Benefit proposed for you.

For these purposes, an Accident is a violent, external and visible event.

### Exclusions

No Benefit is payable if your Total Disability or Partial Disability results directly or indirectly from:

- (a) intentional self-inflicted injury or attempt at suicide;
- (b) uncomplicated pregnancy or childbirth;
- (c) war or acts of war whether declared or not;
- (d) service in the armed forces of any national or international organisation, including active service and training exercises within national or international armed reserve units; or
- (e) other specific events notified to you.

### DEFINITION OF TOTAL DISABLEMENT

Total Disability and Totally Disabled means that due to suffering an Illness or Injury you are:

- (a) unable to perform at least one important income producing duty of your regular occupation;
- (b) not currently working in any undertaking usually performed for wage or profit; and
- (c) under the regular care and following the advice of a Medical Practitioner.

### TOTAL DISABILITY BENEFIT

If you have a continuous period of Total Disability for longer than the Waiting Period, a Total Disability Benefit is payable from the first day after the Waiting Period until the earliest of:

- (a) the first day upon which you are not Totally Disabled;
- (b) the date you reach age 65;
- (c) the date of your death; or
- (d) the end of the Benefit Period applicable to you.

If, during the Waiting Period, you return to gainful employment for five days or less, then those days for which you were gainfully employed will be added to the Waiting Period.

If, during the Waiting Period, you return to gainful employment for more than five days, then the Waiting Period will recommence.

### DEFINITION OF PARTIAL DISABLEMENT

Partial Disability/ Partially Disabled means if you are Totally Disabled for at least 14 consecutive days and as a result of the same Illness or Injury all of the following apply:

- (a) you cannot work full time or are unable to perform at least one important income producing duty of your regular occupation or does not have the capacity to work at the same level you were working at prior to commencement of Total Disability;
- (b) you have returned to gainful employment and the work carried out is approved by a Medical Practitioner and by the Insurer;
- (c) you suffer a partial loss of Earned Income; and
- (d) you are under the regular care and following the advice of a Medical Practitioner in relation to the cause of the Partial Disability.

### PARTIAL DISABLEMENT BENEFITS

If you are deemed Partially Disabled, a Partial Disability Benefit is payable to you from the later of:

- (a) the first day after the waiting period; or
- (b) immediately upon ceasing to be Totally Disabled.

Subject to the definition of Partial Disablement, the Insurer will pay a proportionate benefit equal to the insured percentage of the loss of monthly income. The proportionate benefit will be payable for the period that you are Partially Disabled during the benefit period.

A Partial Disability Benefit ceases on the earliest of:

- (a) the first day you are not Partially Disabled;
- (b) the date you reach age 65;
- (c) the end of the Benefit Period applicable to you (up to two years); or
- (d) the date of your death.

### BENEFIT OFFSETS

Any Benefit payable to you shall be reduced by all amounts payable from the following sources:

- (a) Workers' Compensation schemes;
- (b) statutory compensation, pension, social security or similar schemes;
- (c) income benefits from policies of insurance and superannuation trustee(s); and
- (d) Employer funded sick leave entitlement and other income payments.

### TAXATION OF BENEFITS

Any payments you receive under the Master Policy will form part of your assessable income. Therefore, Pay As You Go ('PAYG') income tax may be deducted from the payment made to you.

### RECURRENT CLAIMS

If, within six months after the date a benefit payment ceases, you again become Totally Disabled or Partially Disabled due to the same or related Injury or Illness, the Waiting Period will be waived

and the Insurer will regard it as a continuation of the previous claim.

### COVER WHILST ON LEAVE WITHOUT PAY

You may continue to be covered for a period of up to 12 months from the date you commence employer approved unpaid maternity/paternity leave without obtaining written approval from the Insurer.

You may continue to be covered for a period of up to 12 months from the date you take employer approved unpaid leave for reasons of study or holidays/travel, provided the Insurer gives written approval for this to occur prior to the commencement of such leave.

Please note: In either of the circumstances described above, the Insurer's written approval must be obtained before the expiry of the initial 12 months in order to continue the cover beyond the

### Health Evidence Requirements

The Insurer's medical requirements for Salary Continuance Cover (in addition to the Personal Statement) are as follows:

INITIAL MEDICAL REQUIREMENTS - SALARY CONTINUANCE INSURANCE (SCI)				
AGE	MONTHLY BENEFIT	PERSONAL STATEMENT	BLOOD TESTS	FULL MEDICAL
16 to 65	Up to \$10,000	✓		
	\$10,001 to \$15,000	✓	✓	
	\$15,001 to \$30,000	✓	✓	✓

#### Notes

- Further medical/ financial/ personal information may be requested individually
- For Members above age of 60, the Underwriter will generally request a PMAR (report from the Member's usual doctor)
- Personal Statements are valid for 3 months. If older than 3 months, a declaration of good health would be required. Older than 6 months, a new fully completed Personal Statement is required
- Blood test results are valid for 12 months
- No automatic PMARs

#### Financial Underwriting

- Proof of income required for Members with benefits above \$10,000 per month
- Financial requirements relate to Member's total Cover (in force or applied for elsewhere)
- TAL pays the costs of information it seeks.

### Notes to Rates

All Premium Rates are based on white collar lives at a rate per \$1,000 sum insured per annum and are net of Stamp Duty.

These classification loadings apply to Salary Continuance.

The rates are adjusted for occupation as per the following factors:

OCCUPATIONAL CLASSIFICATION	SALARY CONTINUANCE
1. Professional	0.90
2. White Collar	1.00
3. Light Manual	1.50
4. Heavy Manual Skilled	2.25
5. Heavy Manual Unskilled	3.00

These Occupational definitions are as follows:

- 1. Professional:** Totally white collar sedentary occupations where the individuals have tertiary qualifications that apply to their current occupation or are in a professional executive position earning \$150,000 or more per annum.
- 2. White Collar:** Occupations involving no manual work eg: clerical, administrative, managerial, some sales.
- 3. Light Manual:** Occupations that are predominately sedentary but may involve up to 20% of light manual

initial 12 month period. Premiums must continue to be paid.

### WHEN WILL COVER CEASE?

All cover will cease to apply on the earliest of:

- (a) the date the Master Policy is cancelled;
- (b) the date you cease to be a Member of the Service;
- (c) the date your employment conditions change so that you will no longer usually work at least 15 hours per week, except for persons with cover under 'Cover Whilst on Leave without Pay' provisions;
- (d) the date you cease to be an Australian Resident;
- (e) the date that the Service accepts your advice that your cover is to cease;
- (f) 30 days after the date that a lapse notice is issued to you by the Service and the amount due remains unpaid;
- (g) the date you reach age 65;
- (h) the date of your death; or
- (i) the end of the Benefit Period applicable to you.

activity eg: retail sales, industry sales representatives.

- 4. Heavy Manual Skilled:** Occupations involving manual work where the person holds trade qualifications or is in a supervisory capacity eg: tradesmen, linesman, roadwork supervisors, warehouse supervisors.
- 5. Heavy Manual Unskilled:** Any occupation involving manual work that does not require qualifications or any supervisory element eg: garden maintenance, road workers.

The current Stamp Duty rates to apply to the Salary Continuance premium rates are:

STATE	STAMP DUTY RATE
Victoria	10.0%
New South Wales	5.0%
Queensland	7.5%
South Australia	11.0%
Western Australia	10.0%
Australian Capital Territory	10.0%
Northern Territory	10.0%
Tasmania	8.0%

SALARY CONTINUANCE PREMIUM RATES (PER \$1,000 SUM INSURED PER ANNUM)

AGE NEXT BIRTHDAY	30 DAYS 2 YEARS				60 DAYS 2 YEARS				90 DAYS 2 YEARS			
	MALE NON-SMOKER	MALE SMOKER	FEMALE NON-SMOKER	FEMALE SMOKER	MALE NON-SMOKER	MALE SMOKER	FEMALE NON-SMOKER	FEMALE SMOKER	MALE NON-SMOKER	MALE SMOKER	FEMALE NON-SMOKER	FEMALE SMOKER
16	2.78	3.58	4.43	5.71	2.14	2.76	3.20	4.12	1.02	1.30	1.18	1.53
17	2.86	3.69	4.56	5.88	2.19	2.83	3.27	4.22	1.03	1.33	1.24	1.59
18	2.97	3.82	4.71	6.07	2.26	2.92	3.40	4.38	1.07	1.38	1.26	1.64
19	2.99	3.86	4.75	6.14	2.30	2.97	3.43	4.44	1.09	1.40	1.28	1.65
20	3.04	3.94	4.81	6.20	2.35	3.04	3.47	4.47	1.09	1.40	1.30	1.68
21	3.13	4.04	4.90	6.30	2.36	3.04	3.51	4.53	1.10	1.42	1.30	1.69
22	3.04	3.91	4.95	6.37	2.33	2.99	3.57	4.60	1.03	1.33	1.34	1.72
23	2.98	3.85	5.02	6.48	2.27	2.93	3.63	4.68	0.97	1.25	1.36	1.76
24	2.95	3.81	5.09	6.57	2.23	2.88	3.66	4.71	0.93	1.18	1.36	1.76
25	2.89	3.74	5.14	6.64	2.20	2.85	3.70	4.77	0.89	1.14	1.38	1.77
26	2.86	3.69	5.22	6.73	2.19	2.83	3.75	4.84	0.83	1.06	1.40	1.80
27	2.89	3.74	5.39	6.95	2.20	2.85	3.86	4.98	0.79	1.03	1.49	1.95
28	2.97	3.82	5.59	7.20	2.24	2.89	4.01	5.18	0.79	1.03	1.56	2.01
29	3.03	3.90	5.84	7.54	2.31	2.98	4.20	5.41	0.81	1.05	1.64	2.11
30	3.13	4.04	6.14	7.91	2.39	3.08	4.41	5.70	0.81	1.05	1.69	2.18
31	3.25	4.18	6.46	8.32	2.49	3.20	4.66	6.02	0.83	1.09	1.76	2.27
32	3.40	4.38	6.85	8.85	2.60	3.35	4.93	6.36	0.86	1.10	1.80	2.34
33	3.57	4.60	7.28	9.40	2.72	3.51	5.25	6.77	0.90	1.17	1.89	2.44
34	3.78	4.87	7.76	10.00	2.86	3.69	5.60	7.23	0.93	1.18	1.96	2.54
35	3.97	5.12	8.28	10.69	3.04	3.91	5.96	7.69	0.97	1.25	2.08	2.70
36	4.21	5.43	8.85	11.42	3.20	4.15	6.39	8.24	1.05	1.36	2.20	2.85
37	4.48	5.77	9.44	12.17	3.41	4.40	6.80	8.78	1.10	1.42	2.36	3.06
38	4.75	6.14	10.09	13.02	3.64	4.71	7.27	9.39	1.21	1.56	2.54	3.28
39	5.08	6.55	10.77	13.90	3.86	4.98	7.76	10.00	1.30	1.69	2.75	3.54
40	5.41	6.98	11.49	14.82	4.13	5.33	8.28	10.68	1.41	1.83	3.01	3.88
41	5.78	7.47	12.24	15.80	4.41	5.70	8.82	11.38	1.56	2.01	3.30	4.26
42	6.18	7.97	13.07	16.87	4.71	6.07	9.42	12.14	1.72	2.23	3.64	4.71
43	6.61	8.51	13.90	17.94	5.03	6.50	10.00	12.91	1.89	2.44	4.03	5.18
44	7.07	9.12	14.79	19.08	5.39	6.95	10.65	13.74	2.08	2.70	4.50	5.80
45	7.58	9.77	15.75	20.31	5.77	7.44	11.33	14.62	2.34	3.01	5.00	6.46
46	8.12	10.48	16.73	21.58	6.19	7.97	12.04	15.53	2.58	3.33	5.53	7.13
47	8.72	11.26	17.75	22.90	6.64	8.56	12.78	16.50	2.91	3.75	6.15	7.92
48	9.39	12.11	18.86	24.32	7.12	9.19	13.58	17.52	3.29	4.25	6.81	8.78
49	10.06	12.97	20.00	25.81	7.67	9.89	14.41	18.59	3.71	4.78	7.54	9.73
50	10.85	13.99	21.25	27.40	8.28	10.68	15.30	19.73	4.16	5.37	8.34	10.74
51	11.70	15.11	22.56	29.12	8.91	11.49	16.25	20.96	4.71	6.07	9.21	11.88
52	12.65	16.30	23.98	30.93	9.63	12.43	17.28	22.28	5.29	6.82	10.11	13.05
53	13.66	17.62	25.53	32.92	10.42	13.44	18.37	23.71	5.99	7.72	11.13	14.36
54	14.80	19.09	27.16	35.05	11.29	14.57	19.56	25.23	6.74	8.70	12.19	15.71
55	16.09	20.75	28.95	37.35	12.28	15.85	20.84	26.87	7.63	9.84	13.30	17.16
56	17.51	22.59	30.90	39.87	13.36	17.24	22.27	28.71	8.63	11.13	14.51	18.71
57	19.11	24.65	33.04	42.63	14.57	18.79	23.82	30.72	9.73	12.55	15.76	20.34
58	20.88	26.93	35.43	45.70	15.92	20.56	25.50	32.91	10.98	14.17	17.09	22.05
59	22.89	29.53	38.06	49.09	17.43	22.49	27.40	35.34	12.38	15.96	18.45	23.79
60	25.15	32.44	40.99	52.89	19.18	24.73	29.51	38.09	13.94	17.98	19.88	25.65
61	27.71	35.74	44.28	57.12	21.12	27.24	31.89	41.13	15.70	20.26	21.35	27.55
62	30.63	39.53	47.97	61.88	23.36	30.13	34.53	44.56	17.63	22.74	22.86	29.48
63	33.98	43.83	52.18	67.30	25.91	33.41	37.57	48.46	19.80	25.54	24.45	31.52
64	32.13	41.45	48.89	63.07	24.48	31.58	35.20	45.41	17.23	22.22	20.57	26.53
65	17.67	22.78	27.29	35.20	13.47	17.37	19.64	25.34	6.24	8.06	7.38	9.52

SALARY CONTINUANCE PREMIUM RATES (PER \$1,000 SUM INSURED PER ANNUM)

AGE NEXT BIRTHDAY	30 DAYS TO AGE 65				60 DAYS TO AGE 65				90 DAYS TO AGE 65			
	MALE NON-SMOKER	MALE SMOKER	FEMALE NON-SMOKER	FEMALE SMOKER	MALE NON-SMOKER	MALE SMOKER	FEMALE NON-SMOKER	FEMALE SMOKER	MALE NON-SMOKER	MALE SMOKER	FEMALE NON-SMOKER	FEMALE SMOKER
16	5.52	7.35	8.76	11.69	4.45	5.94	7.09	9.46	2.24	2.99	2.81	3.74
17	5.71	7.61	9.03	12.04	4.62	6.15	7.30	9.74	2.29	3.04	2.88	3.83
18	5.88	7.85	9.34	12.45	4.75	6.34	7.54	10.05	2.39	3.19	2.95	3.94
19	6.05	8.06	9.56	12.74	4.90	6.53	7.74	10.33	2.43	3.24	3.04	4.05
20	6.21	8.28	9.81	13.08	5.02	6.69	7.93	10.58	2.50	3.35	3.12	4.17
21	6.40	8.54	10.07	13.44	5.16	6.88	8.14	10.86	2.55	3.40	3.23	4.31
22	6.31	8.42	10.36	13.81	5.10	6.81	8.36	11.15	2.43	3.24	3.32	4.43
23	6.31	8.42	10.62	14.16	5.09	6.79	8.59	11.45	2.31	3.08	3.39	4.52
24	6.28	8.38	10.93	14.57	5.07	6.77	8.83	11.78	2.24	2.99	3.50	4.66
25	6.28	8.38	11.23	14.97	5.09	6.79	9.07	12.09	2.14	2.85	3.60	4.80
26	6.31	8.42	11.50	15.34	5.09	6.79	9.33	12.43	2.09	2.79	3.67	4.90
27	6.45	8.59	12.02	16.03	5.22	6.96	9.69	12.92	2.07	2.75	4.00	5.33
28	6.64	8.85	12.61	16.81	5.37	7.16	10.21	13.61	2.07	2.75	4.24	5.64
29	6.89	9.18	13.35	17.80	5.57	7.42	10.78	14.37	2.09	2.79	4.47	5.96
30	7.19	9.60	14.19	18.92	5.83	7.77	11.48	15.30	2.14	2.85	4.69	6.26
31	7.57	10.09	15.16	20.22	6.12	8.16	12.27	16.36	2.21	2.95	4.91	6.55
32	8.02	10.70	16.27	21.70	6.48	8.63	13.16	17.55	2.31	3.08	5.18	6.90
33	8.52	11.37	17.47	23.29	6.88	9.17	14.14	18.84	2.40	3.20	5.43	7.23
34	9.07	12.09	18.81	25.07	7.31	9.75	15.22	20.30	2.55	3.40	5.74	7.65
35	9.68	12.90	20.28	27.05	7.81	10.42	16.38	21.83	2.73	3.64	6.09	8.12
36	10.36	13.81	21.85	29.13	8.36	11.15	17.67	23.56	2.95	3.94	6.52	8.69
37	11.09	14.79	23.54	31.39	8.97	11.96	19.03	25.37	3.14	4.19	7.00	9.34
38	11.89	15.85	25.31	33.75	9.64	12.84	20.46	27.28	3.43	4.58	7.60	10.13
39	12.79	17.05	27.23	36.31	10.33	13.77	21.99	29.33	3.72	4.95	8.26	11.01
40	14.40	19.20	30.59	40.79	11.09	14.79	23.64	31.53	4.09	5.45	9.07	12.09
41	16.00	21.34	33.95	45.28	11.90	15.87	25.36	33.81	4.50	6.00	10.03	13.37
42	17.60	23.46	37.32	49.76	12.79	17.05	27.13	36.17	4.97	6.63	11.07	14.75
43	18.93	25.23	39.89	53.19	13.76	18.35	29.00	38.67	5.53	7.38	12.24	16.32
44	20.34	27.13	42.56	56.74	14.78	19.71	30.93	41.24	6.14	8.18	13.63	18.17
45	21.83	29.10	45.35	60.46	15.88	21.18	32.98	43.98	6.86	9.14	15.11	20.14
46	23.47	31.29	48.21	64.28	17.09	22.79	35.06	46.75	7.66	10.21	16.71	22.28
47	25.19	33.60	51.20	68.27	18.36	24.49	37.23	49.64	8.54	11.38	18.52	24.68
48	27.09	36.11	54.25	72.34	19.69	26.26	39.46	52.61	9.57	12.77	20.40	27.20
49	29.07	38.76	57.40	76.53	21.15	28.21	41.76	55.68	10.62	14.16	22.47	29.96
50	31.20	41.59	60.63	80.84	22.67	30.23	44.09	58.79	11.69	15.57	24.56	32.75
51	33.47	44.62	63.90	85.20	24.34	32.45	46.47	61.95	12.73	16.97	26.79	35.72
52	35.86	47.81	67.20	89.60	26.08	34.77	48.90	65.20	14.21	18.94	29.03	38.71
53	38.40	51.20	70.57	94.09	27.92	37.23	51.32	68.43	15.81	21.08	31.30	41.74
54	41.04	54.72	73.92	98.56	29.85	39.81	53.77	71.69	17.51	23.35	33.53	44.70
55	43.81	58.42	77.23	102.98	31.88	42.50	56.16	74.87	19.34	25.78	35.62	47.50
56	46.70	62.27	80.45	107.27	33.97	45.30	58.50	78.01	21.24	28.32	37.57	50.09
57	43.67	58.23	70.99	94.65	31.75	42.33	51.64	68.85	20.38	27.17	33.37	44.49
58	42.02	56.03	64.74	86.32	30.57	40.75	47.10	62.80	20.07	26.77	30.42	40.57
59	40.38	53.84	58.56	78.08	29.37	39.15	42.60	56.79	19.63	26.17	27.32	36.43
60	38.77	51.70	56.17	74.88	28.20	37.60	40.83	54.45	19.06	25.42	25.83	34.44
61	37.79	50.40	55.04	73.38	27.47	36.63	40.04	53.38	18.67	24.89	25.02	33.36
62	36.90	49.19	54.95	73.26	26.82	35.76	39.96	53.28	18.38	24.51	24.14	32.20
63	36.67	48.89	53.38	71.18	26.67	35.56	38.83	51.76	17.97	23.95	22.30	29.74
64	32.14	42.86	46.51	62.01	23.37	31.16	33.83	45.10	14.79	19.72	17.78	23.70
65	17.66	23.54	25.95	34.60	12.83	17.11	18.87	25.15	5.36	7.14	6.38	8.51

# 9 HOW WE KEEP YOU INFORMED

## ONLINE ACCESS

Fiducian Superannuation Service provides online access to information and reporting on your investments. Alternatively, you can contact your Financial Planner, who can provide you with the latest information on your account.

You can self register for online access to your account at [www.fiducian.com.au](http://www.fiducian.com.au). You will then be able to easily monitor your investments, via a range of comprehensive reporting options.

## HALF YEARLY STATEMENT

Half Yearly statements are available online detailing information about your account. The statement includes transactions, income and expenses for the period and the quantity and value of assets based on the most recent price valuations.

Your statements may be provided electronically.

## ANNUAL REPORT

The annual report for the Fiducian Superannuation Service will be available within 6 months of the end of the financial year.

The annual report is available on the website at [www.fiducian.com.au](http://www.fiducian.com.au).

## FIDUCIAN SUPERANNUATION SERVICE DISCLOSURE

Certain governance and financial information is required by law to be made publicly available on the website for the Service. Information including details and remuneration of executive officers, trustee directors, the Trust Deed for the Service and financial information and documents relevant to the Service can be found at

<http://www.fiducian.com.au/Content/SuperannuationServiceProductDisclosureDocuments.aspx>

The information contained on this website is actively updated in accordance with the relevant legal requirements.


## HOW TO GET INFORMATION

The information contained in this document may change from time to time and will be made available on our website.

If you would like more information regarding Fiducian or the Service, or a hard copy of any of the information (including this document) please contact Fiducian Client Services on:

 1800 653 263

 [info@fiducian.com.au](mailto:info@fiducian.com.au)

 GPO Box 4175, Sydney NSW 2001

 [www.fiducian.com.au](http://www.fiducian.com.au)

# 10 OTHER INFORMATION

## YOUR PRIVACY

Your privacy is very important to us and we believe it should be protected.

Information that we have and collect about you will be used to administer your membership in the Service. The information may also be used to provide you with ongoing information about the range of financial services that may be useful for your financial needs. These may include investment, retirement, financial planning, life risk insurance, investment life insurance products and other customer services that may be made available by us or your Financial Planner. If you do not wish to receive any of this information (whether in hard copy or electronically) from us or your Financial Planner, please tick the box in the Declaration and Signature section of the Application Form.

We usually disclose information of this kind to:

- other companies of the Fiducian Group;
- your Financial Planner (if any) and if your Financial Planner operates through an Australian Financial Services Licensee that licensee;
- the Custodian;
- anyone you authorise; or
- if required by law.

Where sensitive information such as information about your health, race, sexual orientation and activities is collected, it will only be used or disclosed for the primary purpose of collection, i.e. to assess applications to purchase new or additional insurance and for directly related purposes. It will not be used or disclosed for any other purpose unless we have your consent, or as otherwise permitted by the Australian Privacy Principles.

You can ask us to give you access to the personal information we hold about you. We are permitted under the Privacy Act to deny or limit access in certain circumstances, but if this happens we will give you the reasons why we have not given the access to you. We may charge a fee for processing your request if we spend time on locating, collating and explaining the information, or incur copying costs or out-of-pocket expenses such as freight or travelling costs to obtain the information.

If you do not provide all the information we request, we may in our absolute discretion reject your application, or may no longer be able to provide you with your product or service.

In the course of our provision of financial services or products, we have obligations to disclose some personal information to regulators and/or government agencies both within and outside of Australia. We will not be able to confirm or ensure that the overseas entities comply with Australian privacy laws. By applying to be a member of the Service, you consent to such disclosures.

The Fiducian Group Privacy Policy contains information on how you can access and correct your personal information, and how you may complain about a breach of the Australian Privacy Principles (or a registered privacy code).

The Fiducian Group Privacy Policy may be amended from time

to time. The latest copy of the Fiducian Group Privacy Policy is available at [www.fiducian.com.au](http://www.fiducian.com.au) or may be obtained from **Fiducian Client Services on 1800 653 263 or email [info@fiducian.com.au](mailto:info@fiducian.com.au)** or your Financial Planner.

## COOLING OFF RIGHTS

You have cooling off rights in relation to initial investments. If you decide within the first 14 days after your membership is confirmed to you that you do not wish to stay with the Service, then you can withdraw without incurring any of our charges or fees. Any preserved or restricted amounts which had been rolled over or contributed to your account would have to be transferred to another superannuation provider. You will, however, incur any tax that may be payable on your contributions, and your payout will also be adjusted by net investment earnings or losses and transaction costs (such as buy/sell spread). Any fees will be refunded. Any request for cancellation must be made in writing to the Trustee within 14 days of membership commencing.

This right does not apply to switches, distribution reinvestments or where you have exercised a right in respect of the investment (eg. made a switch or a partial withdrawal).

## NO GUARANTEE

While Fiducian takes all reasonable care and employs qualified personnel, the value of your investment could decline and no guarantee express or implied can be given or is given that the value of any of the investments will be maintained.

## GENERAL INFORMATION ONLY

The information contained in this document is general information only and does not constitute personal advice. It does not take into account your objectives, financial situation or needs. You should read this PDS carefully and assess whether the product is appropriate for you. You should consider talking to a Financial Planner before making an investment decision.

## COMPLAINTS

If you have a complaint please contact the Service immediately on 1800 653 263, or write to The Complaints Manager, Fiducian Superannuation Service, GPO Box 4175, SYDNEY, NSW 2001 or [complaintsmanager@fiducian.com.au](mailto:complaintsmanager@fiducian.com.au).

If it has not been resolved to your satisfaction within 90 days, you may have the right to refer the matter to the Superannuation Complaints Tribunal:

Superannuation Complaints Tribunal  
Locked Bag 3060  
MELBOURNE VIC 3001  
Phone: 1300 884 114  
Email: [info@sct.gov.au](mailto:info@sct.gov.au)  
Website: [www.sct.gov.au](http://www.sct.gov.au)



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