



AMG
SUPER

Acclaim Super & Pension

Additional Information Booklet

Prepared 6 June 2022

The information in this document forms part of the Product Disclosure Statement (PDS) for Acclaim Super & Pension prepared 6 June 2022, a copy of which is available from the website, www.amgsuper.com.au/pds-and-forms, or phoning 1300 264 264 or writing to info@amgsuper.com.au. Information in this document relates to both Acclaim Super and Acclaim Pension accounts, unless otherwise specified.

This document contains general information only which does not take into account any person's needs, objectives or financial situation. Before acting on this information you need to consider its appropriateness in the light of your own objectives, financial situation and needs. You may also wish to obtain independent advice, particularly about individual matters such as taxation, retirement planning and investment risk tolerance. The information in the PDS (including this document) is up to date at the date it was issued. Some of the information in this document may change from time to time. If a change is made to information that is not materially adverse information, the PDS (including this document) may not be updated. Updated information will be published on www.amgsuper.com.au. Updated information about managed funds accessible via single manager investment options can also be found on the website. If requested, a paper or electronic copy of any updated information can be sent to you free of charge within eight business days.

You may request further information about this product (see contact details below). We are obliged to give you further information which has previously been made generally available to the public and might reasonably influence your decision whether to acquire this product. We will tell you if there is a charge to provide you with this further information.

All parties named in the PDS and this document have consented to being named in the form and context in which they have been named. Any statements in the PDS or this document attributable to or based on statements made by another person have been included with the consent of the other person.

Where the words 'we', 'us' and 'our' appear they refer to the Trustee.

Trustee

The issuer and Trustee of Acclaim Super & Pension is Equity Trustees Superannuation Limited
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1. How super works

Choice of fund

You are able to choose which superannuation entity receives your superannuation guarantee (SG) contributions, if you are eligible under government legislation.

If you would like to have your SG contributions paid into your Acclaim Super account, and you are eligible to exercise Choice of Fund, all you need to do is give the Standard Choice form (which you will receive with your welcome kit) to your employer. Alternatively, you can phone 1300 264 264 and request one.

If you want more information on Choice of Fund, including whether Choice of Fund is available to you, contact your employer or go to www.ato.gov.au/super.

If you would like to rollover any other existing super account you have in another fund into your Acclaim Super account, all you need to do is complete the Request to Transfer form, which you will receive with your welcome kit. Alternatively, you can phone 1300 264 264 and request one. You should consider the effect of any transfer on any other super accounts including any fees or charges that may apply to the transfer and the effect of the transfer on insurance cover. Contact your financial adviser for advice about this that relates to your personal situation.

Contributions

Contributions can be received by the Fund from:

- Employers
- Individuals that are members of the Fund (e.g. employees and self-employed people)
- Spouses of members that become members of the Fund
- Other family and friends
- The Australian Taxation Office (ATO).

The Fund does not have any requirements in relation to the frequency of payment for contributions. However, members should be aware of maintaining contributions to ensure there is sufficient money in their account to pay insurance premiums for any insurance cover they may have in the Fund.

Member contributions can be paid into Acclaim Super via electronic funds transfer, BPAY or direct debit. A Direct Debit Request form should be completed if you would like to contribute to the Fund via an automatic deduction from your bank account. Alternatively, your financial adviser can also help you complete this via AMG Online when your account is established. After your account is established, only you can setup direct debit through AMG Online. Payment to the Fund by direct debit can be made on a fortnightly, monthly, quarterly, half-yearly, or yearly basis. A direct debit limit of \$25,000 applies. Employer contributions must be paid in accordance with government requirements (referred to as SuperStream). For information about this, phone us on 1300 264 264.

Contributions made to the Fund are credited to a member's account within the Fund. In the case of the Acclaim Super, contributions will be credited to the member's Acclaim Super account.

The Trustee may reject or refund contributions which

contravene contribution rules contained in superannuation legislation. For example, the Trustee cannot accept member contributions for a member without a tax file number (TFN) (refer to Section 6 of this document for more information about contribution limits that apply for taxation purposes).

How much does your employer have to contribute?

Generally, the SG legislation requires most employers to contribute a percentage (currently 10% and will increase to 10.5% from 1 July 2022) of an eligible employee's ordinary time earnings as defined in the SG legislation and ATO guidance which is issued from time to time. Exceptions apply.

Circumstances in which your employer does not need to pay SG contributions include if you have earned less than \$450 (before tax) for any month, or are under 18 years of age and work less than 30 hours per week, or if you are working less than 30 hours per week in either domestic or private employment (e.g. nanny, housekeeper). Note: the government has announced the \$450 earning threshold will be removed from 1 July 2022.

Employers may, at their discretion, contribute more than the amount required under the SG legislation.

Employers must pay eligible employee's SG contributions at least every quarter, subject to penalty provisions and any late contribution arrangements that may apply from time to time. The due dates for quarterly SG contributions are shown below:

SG Quarter	Due date for SG payment
1 July - 30 September	28 October
1 October - 31 December	28 January
1 January - 31 March	28 April
1 April - 30 June	28 July

For further information about the SG requirements, contact the ATO on 131 020, or visit their website at www.ato.gov.au/super.

How much do members have to contribute?

There is no minimum amount required to open an Acclaim Super account (however this may be varied at the Trustee's discretion). Your initial deposit may be paid in the form of contributions or a rollover from another superannuation arrangement.

Once your account is established, there is no statutory requirement for you to make personal contributions. However, you may contribute to maximise your retirement savings and to maintain any insurance cover you may have in the Fund.

While the Fund does not require a minimum initial or regular contribution, you must maintain the required minimum balance in your Cash account at all times. Otherwise, there is a risk that any insurance cover you have may cease if you do not have enough money to cover your insurance premium payments. Some investment options are subject to minimum investment amounts. Refer to Section 4 of this document for more information about minimum investment amounts.

Additional contributions can be made from before-tax salary (e.g. via a salary sacrifice arrangement) or after-tax salary. You should check with your employer whether they allow salary sacrifice arrangements. You should bear in mind that an expanded definition of income applies when assessing

a person's entitlement to various government programs including tax benefits relating to superannuation such as tax deductions for personal contributions, the government co-contribution and spouse contributions rebate. Under this definition, salary sacrifice contributions will usually be classified as reportable employer superannuation contributions and treated as income.

Where an employer agrees to deduct personal contributions from an employee's after-tax salary, these must be forwarded to the Fund within 28 days from the end of the month in which they were deducted.

Contributions are credited to your Acclaim Super account and then invested in your nominated investment option(s). The balance in your account forms your benefit. The balance will reflect contributions and other amounts paid into your account, adjusted to reflect the investment return from your investment strategy (which may be positive or negative), your share of fees, costs and taxes and the cost of any insurance taken out.



Contribution rules

Superannuation laws dictate when the Trustee can accept contributions from you. If you are aged 67 or more, the Trustee may accept all mandated employer contributions (that is a contribution that is compulsory because it is required by law or an employment arrangement). The Trustee can also accept voluntary employer contributions (such as salary sacrifice arrangements) from your employer if you are aged under 75 provided that you have been gainfully employed for at least 40 hours during a consecutive 30-day period in the financial

year in which the contributions are made (this is referred to as the work test). Exceptions from the work test are available depending on your circumstances. To meet the work test exemption criteria, you must meet three conditions:

- You satisfied the work test in the financial year before the year in which you made the contribution
- Your total super balance (across all superannuation funds you participate in) is less than \$300,000 at the end of the previous financial year
- You did not use the work test exemption in a previous financial year.

For further information about any work test exceptions that are available, contact the Administrator. The government has announced it will remove the work test for non-deductible personal contributions and voluntary employer contributions (e.g. salary sacrifice contributions) from 1 July 2022.

Following is a table to assist you to work out the eligible contributions that may be made to the Fund.

Superannuation funds cannot accept member contributions for a member whose TFN is not held by the fund.

Contributions made in contravention of the contribution rules must be refunded by the Trustee in certain circumstances within 30 days once the Trustee has been made aware of it. A refund may be adjusted for any permissible investment fluctuations, reasonable costs and insurance premiums for cover provided prior to the refund.

When considering what contributions to make to your Acclaim Super account, you should consider the tax treatment of the contributions (including government limits on concessional and non-concessional contributions). Refer to Section 7 of this document for more information.

Age group	Employer contributions			Member contributions
	Superannuation Guarantee (SG)	Award or other mandated employer arrangement	Voluntary	
Under 67	Yes	Yes	Yes	Yes
67 - 69	Yes	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year (unless a work test exception applies)	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year (whether made by you or on your behalf, e.g. a spouse), unless a 'work test' exception applies
70 - 74	Yes	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year (unless a work test exception applies)	Only if made by you personally and you have worked at least 40 hours in not more than 30 consecutive days in the financial year, unless a work test exception applies
75 and over	Yes	Yes	No	No

Rollovers from other super funds

You can transfer other superannuation accounts into your Acclaim Super account via AMG Online, by completing a Request to Transfer Form available from www.amgsuper.com.au/pds-and-forms or on request by phoning 1300 264 264. Should a form be completed, a separate *Request to Transfer Form* must be completed for each account you wish to transfer. Transfers received from another superannuation fund do not generally count towards contribution limits that apply for taxation purposes.

Other amounts that can be paid into your Acclaim Super account

There are also other amounts that may be paid into a superannuation fund such as certain disablement amounts on settlement of a disability claim (outside of superannuation) and proceeds from the sale of a small business. Special rules apply to these amounts and there may be taxation implications for you. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice.

In specie contributions or transfers

Subject to the approval of the Trustee and any criteria established by the Trustee from time to time to ensure compliance with relevant superannuation legislation, the following may be permitted:

- In specie contributions to your Acclaim Super account via the transfer of managed funds and shares held by a member to the Fund; or
- In specie transfers of shares from an account in another superannuation fund to your Acclaim Super account.

In specie contributions are subject to contribution rules and limits for taxation purposes in the same way as ordinary contributions. For more information contact the Administrator on 1300 264 264. We also recommend you speak to your financial adviser about this matter.

Contributions splitting with your spouse

Superannuation legislation allows a member to split contributions made to their Acclaim Super account with their spouse (including a de facto spouse of the same or opposite sex). Not all superannuation funds offer contributions splitting, but as a member of the Fund, you can take advantage of this facility by completing the Contribution Splitting Form available from www.amgsuper.com.au/pds-and-forms.

Concessional contributions such as SG, salary sacrifice contributions and personal deductible contributions can be split. It is not possible to split personal non-concessional contributions.

Only concessional contributions less any contributions tax payable to the ATO may be split. The amount of concessional contributions that can be split is also subject to a maximum of your concessional contributions limit in the relevant year.

You should also note that certain amounts in your account may not be split such as benefits subject to a family law payment split or payment flag and rollovers from other funds.

Generally, only contributions made in the financial year prior to the financial year when the contributions splitting application

is lodged can be split. You can also apply to split contributions made in the financial year in which you transfer or rollover to another fund (provided the application is made before the transfer or rollover occurs).

The Trustee may make any adjustments it considers appropriate to a contributions split amount, for example, to cater for tax.

How does contributions splitting work?

The Trustee will keep records of the amount of contributions which you are eligible to split with your spouse for a given financial year. Should you wish to make a contributions split, we will provide details of those contributions with an application form which must be completed and sent back to us so that the contributions split can be effected.

Please note that your spouse must be either:

- Aged less than their preservation age, or
- Between their preservation age and 65 and not permanently retired.

Your spouse will be required to provide a statement to this effect as part of the application.

You can only make one application per financial year and the Trustee may reject any application without providing reasons. If your application is accepted, the Trustee will pay the split contributions to the superannuation account of your spouse within 90 days of receiving the application. If you wish to contribute for your spouse to a superannuation account with Acclaim Super, your spouse will also need to apply for membership of Acclaim Super.

Government co-contributions

The government co-contribution applies to non-concessional contributions made by low-income and middle-income earners.

The government co-contribution partially matches eligible personal non-concessional contributions made by qualifying low-income and middle-income earners, up to a specified amount. The government co-contribution is paid annually to qualifying low-income and middle-income earners' superannuation funds.

The government co-contribution (the amount contributed by the government) does not count towards either your concessional or non-concessional contribution caps.

Refer to www.ato.gov.au to determine eligibility criteria for the government co-contribution (including income thresholds and the available co-contribution amount) applicable from year to year.

Low-income superannuation tax offset

Low-income earners may receive an offset of up to \$500 p.a. which is referred to as a Low Income Superannuation Tax Offset (LISTO). The effect of the LISTO payment is to offset tax paid on concessional contributions. The amount of the offset is paid into the superannuation account of eligible members by the ATO.

Accessing your super under government legislation

In certain circumstances you may be able to access your

super. In general, if you are an Australian resident, New Zealand citizen or permanent resident, you cannot access your benefit in cash until you are aged 65, or you attain your preservation age and have retired from employment.

Access to your super will depend upon the preservation classification that applies to some or all of your account(s). There are three classes of preservation: unrestricted non-preserved benefits, restricted non-preserved benefits and preserved benefits.

The benefits payable from the Fund (summarised further below) are subject to restrictions in government legislation.

Unrestricted non-preserved benefits

These are benefits that are generally rolled over from another superannuation fund which could have been cashed at a previous point in time. These benefits can be paid out at any time.

Restricted non-preserved benefits

These are benefits which are not preserved but which cannot be cashed until you leave service with your current employer. These become unrestricted non-preserved benefits when you leave the service of your current employer.

Preserved benefits

Preserved benefits include member and employer contributions. From 1 July 1999, all contributions made into superannuation (personal and employer contributions) plus investment earnings must be fully preserved.

If you are an Australian resident, New Zealand citizen or permanent resident, preserved amounts must remain in a complying superannuation fund, approved deposit fund or retirement savings account until you meet a condition of release including you:

- Reach age 65
- Permanently retire after reaching your preservation age as per the table below
- Cease an employment arrangement on or after age 60
- Die
- Suffer a terminal illness condition, as defined in superannuation law at the relevant time
- Become permanently incapacitated, as defined in superannuation law at the relevant time
- Reach your preservation age and elect to access some or all of your superannuation in the form of a non-commutable income stream and remain employed in either a full-time or part-time basis (the Fund offers transition to retirement pensions including Acclaim Transition to Retirement pensions which are non-commutable - refer to Section 2 of this document)
- Suffer financial hardship (subject to satisfying the Trustee that you meet eligibility criteria under superannuation legislation which include being in receipt of a qualifying Commonwealth income support for a minimum period)
- Qualify on compassionate grounds as approved by the ATO (for more information please visit www.ato.gov.au)
- Cease employment with a balance of less than \$200.

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

Note: Different conditions of release apply to temporary residents. Temporary residents cannot access their super in all of the circumstances outlined above (for further details contact the Administrator). On expiry of their visa and departure from Australia, a former temporary resident can access their super benefits as a Departing Australia Superannuation Payment (DASP).

Rollovers or transfers to other funds

Although you may not be able to access preserved or restricted non-preserved benefits, you can rollover or transfer superannuation accounts into a fund of your choice.

You may ask us for information you reasonably require for the purpose of understanding any benefit entitlements that you may have, including any fees or charges that may apply to a proposed rollover or transfer and information about the effect of the proposed rollover or transfer on any entitlements. However, we cannot provide you with financial advice that takes into account your personal situation. You should seek such advice from your financial adviser.

If you request a partial rollover or transfer from your account to another fund, you should also bear in mind that minimum investment amounts apply to some investment options (refer to Section 4 of this document).

We are only required to transfer or rollover your benefit to another fund after receiving all relevant information as set out in the superannuation regulations. Ordinarily we must transfer or rollover your benefits within three days, or 30 days if you have made an investment choice or in some other circumstances, of receiving all relevant information that is necessary to process your request. However, if you hold in your account managed investment(s) that are illiquid or suspended and/or term deposit(s) where you provide the 31 days' notice period - it may take longer to transfer your full benefits. For more information, please also refer to the Illiquid Investments section of this document.

If you request a partial rollover or transfer from your account to another fund, you must leave at least \$6,000 in your account. You should also bear in mind that if there is insufficient money in your account to pay premiums associated with any insurance cover you have, the insurance cover may cease.

Benefit payments from the Fund

Subject to legislative rules about accessing superannuation benefits above, the Fund provides benefit payments in a range of circumstances as summarised below. In some circumstances, your benefit may be taken in the form of a pension (refer to Section 2 of this document for more information).

Death & permanent incapacity benefit

If you die or become permanently incapacitated (also referred to as totally and permanently disabled) while a member of the Fund, the value of your account will become payable as a lump sum. In addition, any insured amount may also become payable.

Generally, death benefits can only be paid to one or more of your dependants or legal personal representative. For other important information in relation to the payment of death benefits refer to Section 2 of this document.

In the event of your death, your legal representative, spouse or relative should notify the Administrator as soon as possible. The Administrator will forward a Benefit Payment Advice form which must be completed and returned with supporting documentation, e.g. death certificate and proof of age.

Income protection benefit

If a member becomes temporarily incapacitated (also referred to as 'totally disabled') and has income protection cover, the member may be entitled to an insured disability benefit, payable in the form of regular income amounts.

Withdrawal benefit

When you wish to leave the Fund, we will pay a lump sum withdrawal benefit, which is the value of your account. The cash component of any withdrawal benefit may be paid via electronic funds transfer (EFT) to the member's bank account. The benefit may not be payable in cash immediately because of the government's restrictions on accessing your super.

Any partial withdrawal from your account (in cash or by rollover to another fund) must be made on a proportionate basis from your taxable and exempt (tax-free) components. For example, if you request a lump sum withdrawal equivalent to 5% of your account, the 5% must be taken from both your taxable component and your exempt (tax-free) component. By law, you do not have the ability to nominate how you draw down amounts from your account's taxable and exempt (tax-free) components. Refer to Section 6 of this document for more information about tax.

Terminal illness benefit

Where two medical practitioners (at least one of whom is a specialist) have certified that you are suffering from an illness that would normally result in death within 24 months, the value of your superannuation account will become payable as a lump sum. In addition, any insured amount, where payable under the insurance policy, may also become payable. Please note, the conditions for payment of a terminal illness benefit under the insurance policy are different. A terminal illness benefit under the insurance policy will only be payable if you meet the conditions of the policy while a member of the Fund. This means that if you claim your account balance before you satisfy the conditions of the policy, you will no longer be eligible for the insured terminal illness benefit.

How are benefits calculated?

Your Acclaim Super account comprises all contributions or other amounts paid into your account (including amounts transferred from other funds) after taking into account investment earnings (which may be negative) and relevant fees, costs and taxes. Your Acclaim Pension account comprises the amount paid into your account (to purchase the pension) after taking into account

investment earnings (which may be negative) and relevant fees, costs and taxes. The allocation of earnings will depend on which investment option a member is invested in. Refer to Section 4 of this document for an explanation of the investment options available to you. Pension benefit payments are subject to government restrictions. Refer to Section 2 of this document for more information about the calculation of pension payments.

AMG investment options and single manager investment options

These investment options are unitised or "unit-linked". What this means is that contributions or other amounts credited to your account buy investment units in the investment options applicable to your account. A buy price applies when acquiring units. A sell price applies when selling units. There may be a difference between the buy and sell price (referred to as a buy-sell charge, spread or margin). Buy-sell charges can change from time to time. Refer to Section 5 of this document for information about the fees and costs taken into account in the calculation of the Fund's unit prices for the AMG investment options. (The Fund does not set unit prices for the single manager investment options, however managed funds available through the single manager investment options have their own buy-sell spreads.)

Unit prices are usually updated on a daily basis for single manager investment options and AMG investment options which means that the performance of your account will keep up to date with the actual investment performance of your chosen investment option. When calculating the unit price, the performance of the underlying investments, movements in cash flow, and relevant taxes, fees or costs (other than taxes, fees and costs deducted directly from your account in the Fund), are taken into account. This may include estimated taxes, fees or costs or provisions for amounts payable (but not yet paid) as determined appropriate from time to time.

For AMG investment options, investments are processed on a weekly basis. Any investment transactions received or triggered by your automatic buy instruction on a business day during the week will be processed using the unit price for the Friday of that week. This processing will generally occur on the first business day of the following week.

For single manager investment options, investments are processed on a weekly basis. Any investment transactions received or triggered by your automatic buy instruction on a business day during the week will be processed at the start of the following week. Members will receive the unit price at the time the transaction is processed by the relevant managed fund provider.

Any amounts waiting to be invested will remain in your Cash account until they are processed. For more information on automatic buy instructions please refer to page 18.

If the underlying investments are performing well, then generally the unit price will go up. If the underlying investments are not performing well, then generally the unit price will go down. Your annual benefit statement will show movements in your investment for the year. Alternatively, you can monitor movements in your investments online via AMG Online.

For single manager investment options, all earnings are passed on directly to members subject to any tax and transaction costs that may become payable. For AMG investment options

all earnings are included in the unit price. In relation to the AMG investment options, the Trustee reserves the right to change the frequency of the calculation of unit prices, to defer applications and withdrawals, and/or to defer valuations if the Trustee believes that this is in the best financial interests of members (for example, if an underlying investment fund or product becomes illiquid) or it is required to do so by law.

For information about the unit pricing arrangements applicable to single manager investment options, you should consider the product disclosure statement applicable to the managed fund.

Listed securities

For listed securities, all earnings are passed on directly to members subject to any tax and transaction costs that may become payable. The Administrator will process member's earnings when they are received and apply these to the member's account. Benefits including, but not limited to, imputation credits are also passed on to the member. Imputation credits, also known as franking credits, are a type of tax credit paid by corporations to their shareholders along with their dividend payments. Any income will be paid into the member's Cash account. Share prices are usually updated automatically, on a daily basis. For more information about the Cash account refer to page 17.

Term deposits

For term deposits, all earnings from the relevant approved deposit taking institution are passed on directly to members subject to any tax and costs that may be payable. The Administrator will process member's earnings when they are received and apply these to the member's account.

At maturity, the principal originally invested and any interest earned will be paid into your Cash Management Account (CMA). You can redeem your investment in a term deposit prior to maturity. However, you must provide 31 days' notice for an early withdrawal and may be subject to an interest rate reduction. Term deposits are considered an illiquid investment (refer to page 30 for more information). For more information on term deposits, refer to page 29 of this document. For more information about the CMA, refer to page 20.

Proof of identity

As a result of government reforms designed to counteract money laundering and terrorism financing (AML/CTF legislation), the Trustee must adhere to a range of obligations including customer identification and verification, ongoing customer due diligence and reporting suspicious matters to AUSTRAC (the government agency responsible for administering the AML/CTF legislation).

The Trustee has established an AML/CTF program under which you may be required by the Administrator to provide proof of identity in situations such as:

- Notifying us of a name change
- Requesting to cash in some or all of your super
- Requesting to transfer some or all of your super to another superannuation fund
- Commencing a pension
- Requesting information about your account or authorising release of information regarding your account to a third party.

These requirements may also be applied by the Trustee from time to time in relation to the administration of your

superannuation benefits as required or considered appropriate under the government's legislation. You will be notified of any requirements when applicable. If you do not comply with these requirements, there may be consequences for you, for example, a delay in the payment of your benefits.

As a result of the requirements, the Trustee is subject to the supervision of AUSTRAC, a government agency responsible for monitoring financial transactions and ensuring reporting entities comply with their obligations. The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

There are specific requirements regarding how proof of identity documents are to be certified, and what type of document is to be supplied. Please phone 1300 264 264 for more information.

Family law and your super

Couples divorcing or separating (including qualifying de facto spouses of the same or opposite sex) may be able to divide their superannuation benefits by agreement or by court order. If you have more than one account in the Fund, this may apply to one or more of your accounts.

This may impact on members of the Fund who, in the event of a relationship breakdown, make a financial arrangement or have an order made by the family court.

The Trustee may be required to provide certain information about your account to certain eligible persons (including a member's spouse) in certain instances without notifying you of the enquiry.

A payment flag may be placed on your benefit in the Fund through an agreement between you and your spouse or through a court order. The presence of this flag requires us to prevent certain types of withdrawals being made from the Fund.

For more information about splitting super under family law legislation, consult your legal adviser.

Payment of unclaimed and other super money to the ATO

Under federal government (unclaimed money) legislation, there are a number of circumstances in which superannuation must be paid to the ATO including:

- Inactive benefits of an uncontactable member who has reached age 65
- Certain benefits of 'lost members' if they are either uncontactable or inactive (as defined in regulations). In summary, the following accounts of 'lost' members must be paid to the ATO:
 - Account balances of less than \$6,000 (or such other threshold determined by the government from time to time)
 - Accounts which have been inactive for a period of 12 months and there are insufficient records to ever identify the owner of the account
- Amounts relating to a superannuation account that is deemed to be 'inactive low-balance account'. A member's account is considered an inactive low-balance account when the following criteria are met:
 - The account balance is less than \$6,000 (at the relevant date)

- We have not received an amount (such as a rollover from another fund or a contribution) for the member within the last 16 months
- The member has no insurance cover and has not satisfied a relevant condition of release
- The member has not changed their investment options or insurance in the last 16 months
- The member has not made or amended a binding death benefit nomination in the last 16 months, and
- The member has not made a written declaration to the ATO or the fund in the last 16 months that they don't want their super to be transferred to the ATO. Contact us if you would like to make this declaration
- A former temporary resident's superannuation benefit where it has been at least six months since they have departed Australia and their visa has lapsed.

Superannuation funds must report and pay amounts that meet relevant criteria in the Federal Government (Unclaimed Money) legislation twice yearly. We must pay these amounts to the ATO when required, even if you are contactable (i.e. even though you are not a lost member).

The ATO will try to reunite your super money with an active account you hold elsewhere or you can contact the ATO to find any ATO-held super that belongs to you and nominate that it be paid or transferred to another fund (subject to preservation rules). Further information about money payable to the ATO under federal government (unclaimed money) legislation can be obtained from the ATO website (www.ato.gov.au).

If you are a former temporary resident whose superannuation benefits are transferred to the ATO as unclaimed money, you may not be notified of this or receive an exit statement after the transfer occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) *Corporations (Unclaimed Superannuation - Former Temporary Residents) Instrument 2019/873* which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. You have a right, under government legislation, to claim your super money directly from the ATO (subject to the applicable tax rates).

If you require any further information, phone 1300 264 264.

Privacy

The Fund is subject to a Privacy Statement to protect your personal information.

Your right to privacy

When you provide instructions to us, we will be collecting personal information about you. This information is needed to admit you as a member of the Fund, administer your benefits and identify when you may become entitled to your benefits and to comply with Australian taxation laws and other applicable laws and regulations. If the information requested is not provided, we may be unable to process your application or administer your benefits, or your benefits may be restricted.

Privacy policies

The Trustee's privacy policy can be found at www.eqt.com.au/global/privacystatement.

The Administrator's privacy policy is available at www.amgsuper.com.au/privacy.

AIA Australia Limited (ABN 79 004 837 861, AFSL 230043) (AIA Australia) (Insurer) is the Fund's Insurer. The Insurer's privacy policy can be accessed at www.aia.com.au/en/privacy-statement/privacy-statement.

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

Privacy Officer, Equity Trustees
PO Box 3528, Tingalpa DC QLD 4173
Ph: 1300 264 264
Email: info@amgsuper.com.au

Use and disclosure

The information that you provide may be disclosed to certain organisations to which we have outsourced functions, or which provide advice to us and/or to government bodies, including but not limited to:

- Organisations involved in providing, administration and custody services for the Fund, the Fund's Insurers, accountants, auditors, legal advisers, and/or those that provide mailing and/or printing services.
- In the event that you make a claim for a disablement benefit, the Insurer may be required to disclose information about you to doctors and other experts for the purposes of assessing your claim.
- Relevant service providers to verify your identity by electronic verification.
- The ATO, APRA, ASIC, AUSTRAC, Centrelink and/or other government or regulatory bodies.
- Those where you have consented to the disclosure and/or as required by law.

These organisations may be situated in Australia or offshore.

Collection of TFN

We are authorised by law to collect your TFN under the Superannuation (Industry) Supervision Act 1993 (Cth). Your TFN will only be used for legal purposes including calculating the tax on payments, providing information to the ATO transferring or rolling over your benefits to another superannuation fund and for identifying or finding your superannuation benefits where other information is insufficient.

You do not have to supply your TFN but if you do not, your benefits may be subject to tax at the highest marginal rate on withdrawal plus the Medicare levy.

Direct marketing

We may from time to time provide you with direct marketing and/or educational material about products and services we believe may be of interest to you. Should you not wish to receive this information (including by email or electronic communication), you have the right to opt out by contacting us:

Privacy Officer, Equity Trustees
PO Box 3528, Tingalpa DC QLD 4173
Ph: 1300 264 264
Email: info@amgsuper.com.au

2. Benefits of investing with Acclaim Super & Pension

Flexible membership options

Acclaim Super and Acclaim Pension products allow you to take control of your super to help you reach your retirement goals faster, with a range of benefits available subject to government legislation (as outlined in Section 1 of this document). This section details the options that allow you to take control of your super membership. You can take advantage of these options when you apply for membership, or at any time while you remain a member of these products.

Contribution options

Refer to Section 1 of this document for more information about the contributions that can be made by you, or on your behalf, to an Acclaim Super account.

Transferring other super accounts into Acclaim Super

If you have superannuation with other super funds you may wish to transfer them into your Acclaim Super account. You can complete your request via AMG Online or by sending us a completed "Request to Transfer Form", available from www.amgsuper.com.au/pds-and-forms, and we will take care of the rest. Before making any decisions to transfer, please ensure you consider any fees (e.g. sell spread) and insurance applicable to your other superannuation account. Eligible Acclaim Super account holders may apply to the Fund's Insurer to transfer the amount of insurance cover they have in their other super fund to their account (insurance cover is not available with an Acclaim Pension account).

Investment options

The Fund offers you the following investment options for your Acclaim Super and/or Acclaim Pension account:

- Listed securities
- Term deposits
- AMG investment options; and
- Single manager investment options (managed funds) managed by experienced fund managers.

Refer to Section 4 of this document for more information.

The same investment options are available for Acclaim Super and Acclaim Pension accounts.

Insurance benefits

Acclaim Super account holders are able to apply for insurance cover through their super account. This can be a cost-effective way to pay for insurance cover. Insurance options available are:

- Death cover, including terminal illness cover
- Total and permanent disablement (TPD) cover
- Income protection (IP) cover

Eligibility criteria apply. Refer to Section 7 of this document for more information.

Converting to an Acclaim Pension

Eligible members can convert their Acclaim Super account into an Account Based Pension. There are two types of Account Based Pension: a Standard Account Based Pension and a

Transition to Retirement Pension, summarised further below.

The Acclaim Pension products are also issued by Equity Trustees Superannuation Limited. You must have unrestricted non-preserved benefits within a superannuation or rollover account to commence an Account Based Pension. Members who are aged 65 or more may begin a Standard Account Based Pension. A Transition to Retirement Pension is a non-commutable account-based income stream which can be commenced using 'preserved' benefits on reaching your preservation age, while remaining in part time or full-time employment.

You can open an Acclaim Pension account by completing a Pension Application form or your financial adviser can help you open an account online using AMG Online. The form is available by downloading it from our website or by contacting us on 1300 264 264.

If you open a Transition to Retirement Pension account, you may not be required to complete an application form to start a Standard Account Based Pension because a Transition to Retirement Pension converts into a Standard Account Based Pension automatically in certain circumstances. You should read the information about pensions below before making any decision to acquire a pension product, and obtain advice relating to your personal situation from your financial adviser.

There is a lifetime limit (up to \$1.7 million from 1 July 2021) on the total amount of superannuation a person can transfer into 'retirement phase' pension accounts other than Transition to Retirement Pension accounts. This limit is referred to as a 'transfer balance cap' which, if breached, will have taxation consequences for you. For further information, refer to Section 6 of this document.

In some circumstances, if after commencing an Acclaim Pension you cease to have an accumulation (super) account in the Fund, the Trustee may open an Acclaim Super account for you where the Trustee is required to transfer amounts in excess of your transfer balance cap out of your Acclaim Pension. It may do this without providing you with prior notification that the account will be established or that an amount will be removed from your Acclaim Pension. The Trustee reserves the right to do whatever may be required or considered appropriate in order to address taxation requirements applicable from time to time.

Account Based Pensions (including Transition to Retirement Pensions)

Important: The pension (income stream) you can draw from your pension account in a year is subject to limits prescribed by the government. This product may not provide a pension for the rest of your life. Payments will only continue to be paid until the balance in your account is zero.

The amount of the balance in your account is determined by the amount of your initial investment, the investment returns earned (including any negative returns) by the Fund, the Fund's fees and costs, taxes applicable to Transition to Retirement Pensions and how much pension has already been paid to you.

References to your 'accumulation account' in this section are references to an Acclaim Super account.

An Account Based Pension allows you to receive (or draw down) your superannuation benefits as a regular tax-effective income stream.

Acclaim Pension offers two types of Account Based Pensions to eligible members:

- **A Standard Account Based Pension** for those who have retired or satisfied some other condition of release which allows full access to a member's superannuation benefits (i.e. for those with unrestricted non-preserved benefits); and
- **A Transition to Retirement Pension** for those who have reached their preservation age but have not retired or met some other condition of release. With a Transition to Retirement Pension, as you are still working, you can continue to receive employer contributions into an accumulation account in the Fund while at the same time drawing on your super via a separate pension account to supplement your employment income. Whether this is appropriate for you depends on your individual circumstances.

The features of a Standard Account Based Pension and a Transition to Retirement Pension are similar, but not identical. If you commence a Transition to Retirement Pension, once you retire, or satisfy a condition of release such as retirement or permanent incapacity, your Transition to Retirement Pension will continue as a Standard Account Based Pension. An important difference between Standard Account Based Pensions (including Transition to Retirement Pensions that automatically convert to a Standard Account Based Pension) and Transition to Retirement Pensions is that net earnings relating to Transition to Retirement Pensions are subject to tax at a maximum rate of 15%. For further information, refer to Section 6 of this document.

This section of this document summarises the key features of both types of Account Based Pensions, including any differences applicable to Transition to Retirement Pensions. Account Based Pensions are subject to pension standards contained in superannuation legislation which must be adhered to by the Trustee. This document does not describe all of the pension standards. If you require any further information, contact the Administrator.

How do Account Based Pensions work?

Account Based Pensions (in particular, Standard Account Based Pensions) are a tax effective structure which provide an income stream, or pension, in retirement or, in the case of a Transition to Retirement Pension, if you have reached your preservation age. The money used to acquire an Account Based Pension is allocated to a separate pension account. Any investment earnings (net of relevant fees and costs, and tax where applicable) are added to the pension account. Pension payments and any other fees and costs (and tax, in the case of Transition to Retirement Pensions) are taken into account in determining your account value. You can select the level of pension to receive (subject to government prescribed limits), and the payments continue until no monies are left in your pension account.

The length of time over which pension payments continue will depend primarily on the following factors:

- The amount of your initial investment
- The amount of pension payments received each year
- The amount of investment earnings (which may be positive

or negative)

- The amount of fees and costs applicable to your investment or account;
- The amount of tax applicable to a Transition to Retirement Pension
- Any lump sum withdrawals taken (where permissible).

How tax effective Account Based Pensions, including Transition to Retirement Pensions, are for you depends on your personal circumstances.

Initial investment

A Standard Account Based Pension can be purchased with superannuation benefits or payments which are unrestricted non-preserved benefits (i.e. on satisfaction of a condition of release with no cashing restriction).

A Transition to Retirement Pension can be commenced with superannuation benefits or payments that are restricted non-preserved benefits or preserved benefits (i.e. on reaching your preservation age where you have not satisfied some other condition of release that provides full access to your accumulated superannuation savings).

You can only purchase an Account Based Pension if you are an Australian citizen, New Zealand citizen or permanent resident of Australia. They are not available to temporary residents (subject to some limited exceptions - contact us for details).

Subject to the transfer balance cap, you can use accumulated savings in the Fund to purchase a Standard Account Based Pension or Transition to Retirement Pension or transfer benefits from any other complying superannuation fund or other permissible sources at any time. If you use accumulated savings in the Fund, on acceptance of your Pension Application, your existing accumulation investments will transfer over to your Acclaim Pension account, except for the portion of your accumulation balance invested in the AMG investment options, which will be redeemed and re-invested in the equivalent AMG Pension investment options.

For Transition to Retirement Pensions, you must retain a minimum of \$5,000 in your accumulation account to keep it open to receive future contributions.

The minimum initial investment is \$20,000 to commence an Acclaim Pension. The maximum initial investment to commence an Acclaim Pension (other than a Transition to Retirement Pension) is up to \$1.7 million (from 1 July 2021). The maximum will be indexed in future years in accordance with the transfer balance cap in government legislation. Your personal transfer balance cap may be lower than \$1.7 million (between \$1.6 million and \$1.7 million) depending on your individual circumstances. The maximum initial investment limit does not guarantee that your transfer balance cap will not be exceeded, as it is your responsibility (not the Trustee's responsibility) to monitor this cap. It's important you speak to your financial adviser for information that takes into account your personal situation.

This maximum investment limit does not limit any growth in your pension account after it is established, from investment earnings. Under government legislation, this limit applies across all retirement phase pensions you have in Australia's super system; however, to help manage adherence to this limit, we apply it at a Fund level as well. If you have other retirement

phase pensions, there may be taxation consequences for you, and you may be required to commute some or all of your retirement phase pension. If you 'commute' your pension entitlement it means that you exchange some or all of your future pension payments for a lump sum. This option is typically called a commutation or 'cashing out' your pension benefit.

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

In summary, providing you meet the eligibility conditions for the receipt of contributions by a superannuation fund, the types of contributions or other amounts that the Fund can accept on your behalf to an accumulation account prior to commencement of your pension include:

- Your own contributions
- Contributions from your employer
- Contributions from your spouse
- Rollovers or transfers from other acceptable superannuation products.

You may at any time rollover or transfer investments in other superannuation funds to your accumulation account in the Fund prior to commencing a pension. Before closing any other superannuation account that you may have, you should consider what costs you may incur, what benefits you may lose or any other significant implications of closing your account. For advice that takes into account your financial situation, needs or objectives we recommend you contact your financial adviser.

Subject to the Trustee's approval, the Fund may accept an off-market transfer of shares as a contribution (in-specie contributions) or rollover. Refer to Section 1 of this document for more information about this.

Generally, no tax is applied on amounts rolled over into the Fund, or transferred from your accumulation account in the Fund, to commence your pension account unless the rollover contains an untaxed element. In this case, the Trustee is generally required to deduct tax at 15% on that amount.

Refer to Section 1 of this document for more information about amounts that can be paid into an accumulation account in the Fund prior to commencement of a pension and Section 6 of this document for a summary of relevant taxation information.

Additional contributions or transfers into a pension account cannot be made once an Account Based Pension has commenced. Instead, additional Account Based Pensions can be commenced (in this case, a maximum initial investment will also apply, however you should consider your personal transfer balance cap when commencing an additional pension).

How do I start an Account Based Pension?

To commence payment of an Account Based Pension, your financial adviser can help you open an account on AMG Online or you will need to complete and submit an Acclaim Pension Application Form available from www.amgsuper.com.au/pds-and-forms and select the type of pension you wish to

commence either:

- Standard Account Based Pension option (only available to members who have retired or satisfied some other condition of release which provides them with unrestricted access to their superannuation savings)
- Transition to Retirement Pension (only available to members who have reached their preservation age but not satisfied some other condition of release).

For a summary of applicable conditions of release, refer to Section 1 of this document.

Subject to the trust deed and requirements of superannuation laws, the Trustee may accept your request to commence payment of an Account Based Pension. The Trustee reserves the right to reject your application in whole or in part, if it considers it necessary or appropriate, for example, to manage tax related obligations.

How you structure your pension arrangements may affect the tax you pay. For this reason, before commencing an Account Based Pension, we recommend you consult your financial adviser having regard to your individual circumstances (including tax and social security implications applicable to you personally). Pension products are complex and have different taxation and social security consequences, so it is important to also consider obtaining personal taxation advice.

Account Based Pension payments

Government legislation requires that payment amounts must meet minimum limits based on minimum payment percentage depending on your age and your account balance.

The minimum annual pension payment percentages are set out below:

Age ²	Percentage of account balance ^{1,3}
Under 65	4%
65 - 74	5%
75 - 79	6%
80 - 84	7%
85 - 89	9%
90 - 94	11%
95 +	14%

¹ The government has reduced the minimum annual payment by 50% for the 2021/2022 and 2022/2023 financial years.

² Your age at commencement or each 1 July thereafter.

³ Your account balance at commencement or each 1 July thereafter. Up to date information about any changes to the minimum pension payment limits are available to you at www.amgsuper.com.au or by emailing info@amgsuper.com.au.

The minimum pension payment amount for the financial year in which a pension is commenced is adjusted for pensions commenced part way through a year. A minimum pension payment is not required in the first year for pensions commenced in June. Transfers to another superannuation fund and any commutations do not count towards meeting the minimum pension payment requirements.

For a Standard Account Based Pension, you can select any amount of pension income above this minimum that you wish

(no maximum payment applies). For a Transition to Retirement Pension, a maximum limit of 10% of the account balance applies, each financial year, based on the value of your account as at 1 July or the date you started your pension (if after 1 July). This maximum applies until such time as you satisfy another condition of release (such as retirement, permanent incapacity) which allows you full access to your pension account. (The maximum amount is also adjusted for pensions commenced part way through a year.)

You may also choose to index your pension payment amounts by a set percentage or in accordance with the Consumer Price Index (CPI) each year subject to the prescribed government maximum limit for Transition to Retirement Pensions, noted above.

You should be aware that the size of your annual pension payments will affect how long your pension lasts. Also, transfers from a pension account to another account or superannuation fund, don't count toward meeting the minimum payment requirement.

The amount and frequency of pension payments (subject to the prescribed government payment limits) can be changed at any time via AMG Online or by notifying us on 1300 264 264. To enable this alteration to take effect from the next pension payment, your request would have to be received at least two business days prior to your nominated pension payment date. The Trustee has the right to restrict withdrawals and changes to your pension amounts and frequency. Any variation in your pension payment will be treated as a regular pension payment (not a commutation) unless you elect (where permissible) that the amount is not a pension payment. Lump sum commutations and pension payments are taxed differently. By law, you are not able to elect that a payment from your Transition to Retirement Pension is not a pension payment (i.e. all payments from Transition to Retirement Pensions will be treated as regular pension payments for tax purposes).

Your pension payments will be automatically adjusted as at 1 July each year (where necessary) to ensure the government's prescribed minimum payment is made.

Pension payments can be made on a fortnightly, monthly, quarterly, half-yearly or yearly basis by a direct deposit to your nominated bank, building society or credit union account. You can nominate which day of the month you receive your payment. You can change the method of payment at any time. Pension payments are subject to any benefit payment requirements in government legislation.

Pension payments are withdrawn from your Cash account. If there is insufficient funds in the Cash account to make a pension payment we will contact you or your financial adviser to sell down some of your investments to top up your Cash account. If you do not take the action requested, the Trustee will sell down your investments on your behalf to top up your Cash account to the required minimum or other amount to enable the pension payment to be made, at the Trustee's discretion.

Account Based Pension commutations

For a Standard Account Based Pension, you may withdraw (commute) all or part of your pension as a lump sum. Part-commutations are subject to the balance remaining in the pension account being greater than \$20,000, and the balance

being sufficient to meet the minimum payment requirement for the year (in which the part commutation is being made). Payments made in commutation or part commutation of your pension are generally subject to tax at lump sum rates based upon the components of your benefit and your age on the date of payment. Refer to Section 6 of this document for information about the current lump sum tax rates.

For a Transition to Retirement Pension, withdrawals (commutations) are not permitted except in very limited circumstances including:

- In order to transfer back into the accumulation phase of your superannuation benefits (that is, an accumulation account within the Fund)
- To rollover your benefit into the accumulation or pension product of another complying superannuation fund or retirement savings account
- Upon death.

If your Transition to Retirement Pension includes any unrestricted non-preserved component, it may be taken as a cash sum at any time (i.e. as a partial commutation). The pension can also be accessed in cash in some other limited circumstances (e.g. to give effect to a family law payment split). Once you satisfy another condition of release (such as retirement, permanent incapacity) which allows you full access to your pension account, the withdrawal restrictions will no longer apply, and your pension will become a Standard Account Based Pension.

When any benefit is paid from your pension account in the Fund, it must comprise both tax-free and taxable components, in the same proportions as your total interest. You cannot nominate to withdraw specific components from your interests in the Fund. For example, if you request a lump sum withdrawal equivalent to 5% of your account balance, the 5% must be taken from both your taxable component and your exempt (tax-free) component. By law, you do not have the ability to nominate how you draw down amounts from your pension account's taxable and exempt (tax-free) components.

You should discuss your intention to commute with your financial adviser before you take any action in that respect. Any withdrawals are also subject to any benefit payment requirements in government legislation.

You should also note that there are some situations in which you may be required to commute all or part of your pension by the ATO and/or the Trustee, to ensure that the tax-free status of underlying pension assets is maintained.

Reversionary benefits

Before your pension starts, you can nominate your spouse (including a de facto spouse of the same or opposite sex) as a reversionary beneficiary, that is, a beneficiary who can continue to receive your pension. This means that if you die with money in your pension account, a reversionary pension may continue to be paid to your spouse.

Death benefits can only be paid as a pension to a reversionary beneficiary who is a dependant at the date of a member's death. This restriction will override any provision in the governing rules to the contrary. It will also override any nomination of a reversionary beneficiary made by you.

Alternatively, a lump sum payment can be made to your spouse, other dependant, or your estate (legal personal representative), or a combination thereof. You may nominate one or more dependants or your legal personal representative, to receive all or part of your benefits as a lump sum (see page 14 for more information). The Trustee may determine whether the benefit is to be paid as a lump sum or a pension. If the benefit is paid as a lump sum, the remaining balance in the pension account will be paid.

The payment of all benefits is subject to the terms of the trust deed governing the Fund, and superannuation laws.

Social security and veterans' affairs

Your Account Based Pension may affect your entitlement to the government age pension and any other social security payments. In particular:

- Your pension account balance is counted for the assets test; and
- Your pension payments are counted as deemed income for the income test.

For more information about the income test and assets test, go to Services Australia's website, www.servicesaustralia.gov.au. You can also request to speak with a Financial Information Service Officer (FIS Officer) who may provide information to people over the telephone. To speak to a FIS Officer, you can telephone **132 300**. Alternatively, speak to your financial adviser.

Role of your financial adviser

As a member of the Fund, you can nominate to have a qualified financial adviser attached to your account (your financial adviser). Your financial adviser is able to assist you in a wide range of areas, such as advice on investment and insurance options within the fund, fund consolidation, contribution strategies, and estate planning.

Your selected adviser will be able to provide instructions to the Fund or Trustee on your behalf. Members who invest in listed securities through the Fund must have a licensed or authorised financial adviser who has the ability to provide financial services related to the buying and selling of listed securities. However, your adviser should discuss all investment decisions with you prior to execution.

When you nominate a financial adviser, you and your adviser are subject to terms and conditions as set out in application forms (or other forms that may be completed from time to time, for example, if you change your nominated adviser after joining the Fund) and in this document.

By nominating a financial adviser you acknowledge and confirm that:

- Your adviser is authorised by you to give communications to the Trustee (or Administrator on the Trustee's behalf)
- Such communications (authorised communications) may be given by facsimile, email or via AMG Online
- Authorised communications relating to the acquisition or disposal of equities are subject to the Fund's investment policy and information about listed securities and other options shown in this document from time to time
- While your adviser should only provide authorised

communications that reflect your instructions, the Trustee is not responsible for ensuring that this is the case

- While your adviser should only provide authorised communications that are consistent with the information about investments shown in this document from time to time, where this does not occur the instructions may not be implemented or, if implemented, you and your adviser may be required to provide further instructions or the Trustee may take such action as it considers necessary or appropriate to ensure your investments are consistent with the information about investments shown in this document from time to time
- You have and/or will obtain disclosure documents relating to the Fund's investment options available through Acclaim Super or Pension products from your adviser and/or www.amgsuper.com.au/investments
- The Trustee (and Administrator) can treat communications from your adviser as authorised communications and is entitled to act on the communications as if they were given by you
- Communications from your adviser may sometimes be sent by another person (appointed by the adviser, or the adviser's employer or the Australian Financial Services Licence holder that your adviser represents)
- The Trustee (and Administrator) is entitled to rely and act upon any document sent by facsimile or via AMG Online and any email containing an authorised communication which appears to be sent by the adviser or an appointee or the adviser
- If you invest in instalment warrants via listed securities, you will obtain advice regarding instalment warrants from your adviser (including relevant disclosure documents) as it is important that you fully understand the risks associated by making this type of investment and that adequate cash flow and capital will be able to cover the initial instalment transaction and future consideration required to complete the transaction
- You and your adviser (jointly and separately) will indemnify the Trustee and keep the Trustee indemnified against all actions, proceedings, losses, claims, demands, expenses and costs in respect of or arising directly or indirectly out of the Trustee relying and acting upon communications from your adviser (or the adviser's appointee) including, without limitation, any claims you (or a person on your behalf) make for any misapplication of or loss of money or any failure to commence or maintain cover under any life policy, any loss arising from any investment or switching of investments or from any failure to convert investments to cash or any loss of or change to benefits payable from the Fund.

Please note that your nominated adviser is not an agent or representative of the Trustee and any financial services provided by the adviser are provided under the adviser's own relevant licence or authorisation.

For information regarding advice fees, please refer to Section 5 of this document.

Further information about the role of your adviser may be made available from www.amgsuper.com.au or on request from the Administrator.

Nominating beneficiaries

In the case of all accounts in the Fund, the Fund provides three options for nominating how your benefit should be paid upon your death: a *non-binding nomination*, a *lapsing binding nomination*, and a *non-lapsing binding nomination*. In the case of Acclaim Pension accounts, a further option is available – a reversionary beneficiary nomination (see the information about pensions earlier in this section of this document).

For each account you have, you can only make one type of nomination. Your financial adviser cannot make a beneficiary nomination on your behalf.

Non-binding nomination

Your death benefit will be paid to one or more of your dependants and/or legal personal representative in a manner decided by the Trustee. You can tell the Trustee who you would prefer the benefit to go to via AMG Online or by completing the Change of Member Details form available from www.amgsuper.com.au/pds-and-forms. You can change your nomination at any time by informing the Trustee in writing. Please note that your nomination is not binding on the Trustee; the Trustee must determine how the benefit should be paid by considering the circumstances of each potential claimant in accordance with the trust deed governing the Fund and applicable legislation.

Binding nomination

You also have the option to prepare a binding nomination via AMG Online or by completing a Binding Nomination of Beneficiary Form available from www.amgsuper.com.au/pds-and-forms. The duly prepared or completed binding nomination must then be lodged with the Trustee to be effective.

Usually, when you make a valid and effective binding nomination of beneficiary, you override the Trustee's discretion in determining who should receive your superannuation benefits in the event of your death. What this means is that the Trustee must pay the benefits to the beneficiaries specified by you and in the proportions that you specify provided your nomination is valid and in effect at the time of your death.

There are two types of binding nominations available:

- Non-lapsing binding nomination. This type of nomination will not expire and will remain valid on your account until you notify us otherwise.
- Lapsing binding nomination. This type of nomination expires three years after the date on which you sign and date the Binding Nomination of Beneficiary Form. If you do not make another nomination at that time, your binding nomination will no longer be valid, and the Trustee will have discretion to decide to whom the benefit is paid.

If you wish to change an existing binding nomination you can do this by completing and lodging another Binding Nomination of Beneficiary Form – through AMG Online or using the form available from www.amgsuper.com.au/pds-and-forms. You should refer to section 6 of this form for important information about binding nomination of beneficiaries.

It is also important to be aware that if you nominate a beneficiary who is not a dependant at the time of death or legal personal representative, your nomination will be invalid and the Trustee will be required to decide to whom the benefit is paid. There may be other circumstances in which a binding nomination will be invalid or ineffective (e.g. court order).

Dependants/Interdependency

Nominated beneficiaries may include eligible dependants or a legal personal representative. In all cases, a dependant is usually your spouse or any child, or any other person who is financially dependent on you or interdependent at the time of your death.

A couple may be regarded as 'spouses' to each other where they are legally married, living with each other on a genuine domestic basis in a relationship as a couple or, in certain circumstances, have registered their relationship under State or Territory laws. This means that same sex spouses may qualify as dependants.

A 'child' may include a child of the member or of the spouse of the member (including an adopted child, stepchild or ex-nuptial child or someone who is a child within the meaning of the Family Law Act 1975).

Generally, two people have an interdependency relationship if they satisfy all of the following:

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

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

Financial dependency depends on the circumstances of each case. The Trustee will consider relevant circumstances at the relevant time, to assess whether a person qualifies as a dependant of a deceased member.

You may revoke or change a non-binding nomination at any time via AMG Online by completing a Change of Member Details form available from www.amgsuper.com.au/pds-and-forms. Forms are also available from the Administrator. A binding nomination can only be revoked or changed by completing and lodging a new nomination form available from www.amgsuper.com.au/pds-and-forms or via AMG online.

Your situation could change during the year – you might get married, have children, become divorced, or there may be some other change to your domestic situation. When these types of changes occur, it is important to take the time to review how these changes might be relevant to the dependants you have nominated as beneficiaries.

What we do to keep you informed

At least once every year, the Trustee will:

- Give or provide you with access to, in writing, a member's annual benefit statement – it shows details about your account, your benefits, and a summary of transactions over the last year. This will be emailed to you if you have opted in for electronic communications or it will be posted to your mailing address at the end of each financial year. If you have more than one account, you will be given, or provided access to a separate benefit statement for each account.

- Issue an annual report accessible from the website for Acclaim Super & Pension products (unless you request that reports be sent to you) - this will provide you with details about the Fund, its operation, and its performance. Please note that the annual report will, by default, be available from the website. This can be accessed by visiting www.amgsuper.com.au/prescribed-information. If you elect to have the report sent to you, a hard copy, or electronic copy, will be sent to you free of charge for each financial year/reporting period, until you advise that this is no longer required. If you require any further information, phone 1300 264 264.

During the year, you can keep up to date with information about Acclaim Super & Pension products:

- By visiting www.amgsuper.com.au
- By using AMG Online - the Administrator's internet facility for interactive access
- By phoning 1300 264 264.

Members may also obtain or view the following information upon written request to the Trustee:

- Copy of the fund auditor's report
- Copy of the latest audited fund accounts
- Provisions of the trust deed which relate to your membership.

In addition, you may request information from the Trustee in order to:

- Confirm transactions relating to your account
- Understand any benefit entitlements that you may have or used to have
- Understand the main features of the product(s) you hold
- Make an informed judgment about the management, financial condition and performance of the fund as it relates to the product(s) you hold; and
- Understand the relevant investments of the Fund.

You can obtain forms, annual reports, target market determinations relating to the Fund, product dashboards, Trustee and executive remuneration, information about significant event notices, other information or documents required by law, as well as investment updates and other general information via www.amgsuper.com.au.

If you have any questions regarding the Fund, Acclaim Super & Pension products, insurance, contribution and investment options, pension options or your benefits, please phone 1300 264 264.

Internet access

A comprehensive internet facility, AMG Online, has been developed to provide members (and their nominated adviser) with up-to-date information on member benefits. Security and privacy issues are protected by a personalised password. Access to your account can be given by phoning the Administrator on 1300 264 264, who will supply you with your PIN and login details. This website service is provided by the Administrator.

On the website or via AMG Online, you are able to view the following:

- Account balance
- Insurance details
- Transaction history
- Nominated beneficiaries
- Annual Reports/Periodic statements

- Significant event notices
- Other important correspondence relating to your account
- Product disclosure statements for single manager investment options (managed funds)
- Unit prices
- Share prices.

Through AMG Online you or your adviser can also provide us with instructions in relation to some types of transactions such as changes to your investment options and making contributions.

The Trustee is not responsible for any information on the website that is not issued or prepared by or on behalf of the Trustee.

Experienced team

The Trustee

Equity Trustees Superannuation Limited (ABN 50 055 641 757 AFSL 229757 RSE Licence No. LOO01458) is a professional trustee responsible for managing the Fund (including Acclaim Super & Pension products) and its service providers to ensure that it complies with all legal requirements and operates in the best financial interests of members. The Trustee has engaged a number of service providers including those set out below.

The Promoter

Acclaim Management Group Limited (Acclaim) is a joint venture of independent Queensland based enterprises, established to promote the Fund. As promoter, Acclaim provides promotional and other services to the Fund.

The Fund encapsulates the promoter's aim to provide a Fund with the flexible features individuals and businesses need. The shareholders of Acclaim are DDH Graham Limited (ABN 28 010 639 219) (AFSL No 226 319) (DDH Graham) and Pension Investments Pty Ltd (ACN 122 054 871) (Pension Investments).

The Administrator

Acclaim is also the administrator of the Fund. The Administrator attends to the day-to-day administration of the Fund and is associated with DDH Graham which has many years' experience in managed fund and superannuation administration.

The Asset Consultant

TAG Asset Consulting Group Pty Ltd trading as Atchison Consultants (ABN 58 097 703 047), (AFSL No 230846) (Atchison) acts as asset consultant to the Fund. Atchison is experienced in assessing all investment matters relevant to a Fund.

Agreements with service providers

The Trustee has entered into written agreements with the following service providers to the Fund:

- An Asset Consultant Services Agreement with Atchison
- An Administration Agreement with Acclaim
- A Promoter Agreement with Acclaim.

Each of these agreements appoints the service provider to provide certain services to the Fund for a fee. The Trustee has the right to terminate the appointment of service providers in certain circumstances and may appoint replacement or other service providers from time to time.

3. Risks of super

What risks can affect your investments?

When considering Acclaim Super & Pension products you should carefully consider the various types of risks which have the potential to influence the performance of your investment. The impact of these risks will vary depending on the asset classes in which you invest. The level of risk will also depend on the extent to which you diversify your investments amongst these asset classes. Please refer to Section 4 of this document for further information including a description of the asset classes and the risk profile of each investment option.

This is a guide only. It does not take into account your personal circumstances. You should consult your adviser for advice about how these risks impact you having regard to your personal situation. You should also consider the risks information in disclosure documents available in respect of the Fund's investment choices for Acclaim Super & Pension accounts.

The main factors which may impact the performance of the Fund, the Acclaim Super & Pension products or its investment options, include but are not limited to the following:

Investment risk

The value of investments can rise and fall, or investment returns can fluctuate. Falls in the value of your investment mainly occur when underlying investments that you have invested in experience a fall in the value of the assets. Changes in the value of investments and/or investment return volatility depends on the nature of the underlying investments. Investment risk differs for each of the investment options according to the asset allocations used in those options and the level of diversification in assets.

Other factors that can affect the value of investments include the economic environment, changes in laws and government policy, changes to interest rates, currency fluctuations (relevant to overseas investments) and investment decisions made by fund managers.

Fund or operational risk

When you invest in a superannuation fund, you also rely on the quality of the personnel (including any appointed service providers) and systems utilised to manage its investments. If key personnel or service providers leave or there is a significant failure in administrative systems, your investment may be materially affected.

Insurance risks

If insurance cover has been taken out through the Fund, there are a number of risks to be aware of. If your Acclaim Super account balance is insufficient to meet the premiums, or your account is inactive (i.e. no amount is received by the Trustee for you) for 16 continuous months, your cover may cease. Cover also ceases in other circumstances. If full disclosure is not made to the Insurer that would be relevant to the Insurer's decision whether to accept the risk of insurance, the Insurer may void the contract.

Market risk

Investment returns are influenced by the performance of the market as a whole. This means that your investments can be affected by things like interest rates, investor sentiment and global events, depending on which markets or assets classes you invest in. This is relevant to all investment options available through the Acclaim Super & Pension products.

Security specific risk

Within each asset class, individual securities like shares or bonds can be affected by risks that are specific to that security. For example, the value of a company's shares can be influenced by changes in company management, its business environment or profitability. These can also impact on the company's ability to repay its debt. This risk is relevant to all investment options which involve investment in securities. This includes all investment options except cash.

Counterparty risk

The underlying investment managers may enter into swap agreements that could expose the Fund to risks related to the counterparties of such transactions. Counterparty risk is the risk of loss caused by another party defaulting on its obligations either because they become insolvent or cannot otherwise meet their obligations, resulting in loss to the Fund.

Currency risk

Investment in global markets (e.g. international shares) gives rise to foreign currency exposure. This means that the value of these investments will vary depending on changes in the exchange rate. Currency hedging is a currency management strategy that involves reducing or removing the impact of currency movements on the value of the investment. Because different options have different currency risk management strategies, you should consult your financial adviser on the best approach for you. Currency risk is relevant to all investment options which involve investment in international or overseas assets. This is relevant to all of the Fund's diversified investment options and options with overseas exposure. See the Investment option profile section for which specific options use hedging.

Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. They can be used to manage certain risks in investment portfolios; however they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include: the possibility that the derivative position is difficult or costly to reverse; that there is an adverse movement in the asset or index underlying the derivative; or that the parties do not perform their obligations under the contract. Investment managers may use derivatives to:

- Protect against changes in the market value of existing investments
- Achieve a desired investment position without buying or selling the underlying asset
- Gear a portfolio
- Manage actual or anticipated interest rate and credit risk
- Alter the risk profile of the portfolio or the various investment positions.

As a financial instrument, derivatives are valued regularly

and movements in the value of the underlying asset or index should be reflected in the value of the derivative. The investment options may use derivatives such as futures, options, forward currency contracts and swaps, depending on the strategy of the investment option.

The Trustee does not intend to invest directly in any futures, options or other derivative investments. However, the Fund's investment managers may use such futures and options strategies from time to time for limited purposes as stated above. This is relevant to all of the Fund's diversified investment options and options investing in shares.

Management risk

Each AMG investment option and single manager investment option has an investment manager(s) to manage the underlying assets of the option. There is a risk that an investment manager will not perform to expectation or that its operations will be disrupted due to systems failure or loss of key staff.

Gearing risk

Some of the investment options use gearing. Gearing means the option borrows so that it can invest more to increase potential gains. Gearing also increases losses (if any) and variability in the value of the portfolio. This relates to some of the single manager Australian share options (see the Investment option profile section for more information) and instalment warrants available via listed securities. For further information about the risks associated with instalment warrants please speak to your financial adviser.

Information risk

You may not always have the most current or updated product disclosure information for a single manager investment option at the time that further monies are paid into the Fund for investment in the investment option. More generally, we may not always be able to contact you about changes affecting your super because your contact details are incorrect or become out of date.

Other risks

When assessing potential investment options, past investment performance is not a reliable indicator of future performance. The investment returns are not guaranteed and you may get back less than the amount that you have invested. This may occur whether you leave the Fund or withdraw money from any one or more investment options.

The Trustee cannot eliminate all risks associated with your investment, the Acclaim Super & Pension products or the Fund. However, it manages the impact of any risks by having risk management and compliance arrangements in place in accordance with legislative requirements. The Trustee also has a risk management strategy to help manage investment and other risks.

The above section provides a general outline of the risks that may potentially impact your investment. It is not an exhaustive list and does not take into account your personal circumstances. You can help manage investment risks by taking an active role in choosing a suitable investment option for your personal circumstances and employing diversification of investments relevant to your needs. Refer to Section 4 of this document for further information about how you can help manage risks when making an investment choice.

4. How we invest your money

Choosing your investments

We offer a choice of investment strategies or options for Acclaim Super & Pension accounts. Members can choose from:

- AMG investment options
- Single manager investment options (managed funds)
- Listed securities
- Term deposits.

Subject to the automatic buy instruction rules described further below, you can also choose one or any combination of the above investment options for your account. You can select to invest your Acclaim Super account and additional contributions in the same investment options, or alternatively you can select different investment options for your Acclaim Super account and additional contributions. When you commence a pension, you can select one option or a combination of the available options.

Information about investment objectives, asset allocation, risk profiles, and other details relating to these investment options are provided in the tables appearing later in this section.

The investment option or options you select should take into account your requirements for diversification of assets, attitude to risk versus return, and liquidity and cash flow requirements, and may vary depending on whether you are still saving for retirement (via your Acclaim Super account) or in retirement or transitioning to retirement (via an Acclaim Pension account). Diversification normally involves a spread between asset classes, such as shares, property, bonds etc.

Successful investment requires careful planning and consideration of information. An investment strategy should be mapped out and regularly reviewed with regard to financial needs and circumstances including the desired amount of security, risk, return and spread of investment. You should also consider consulting your financial adviser if you need help with your investment decision making.

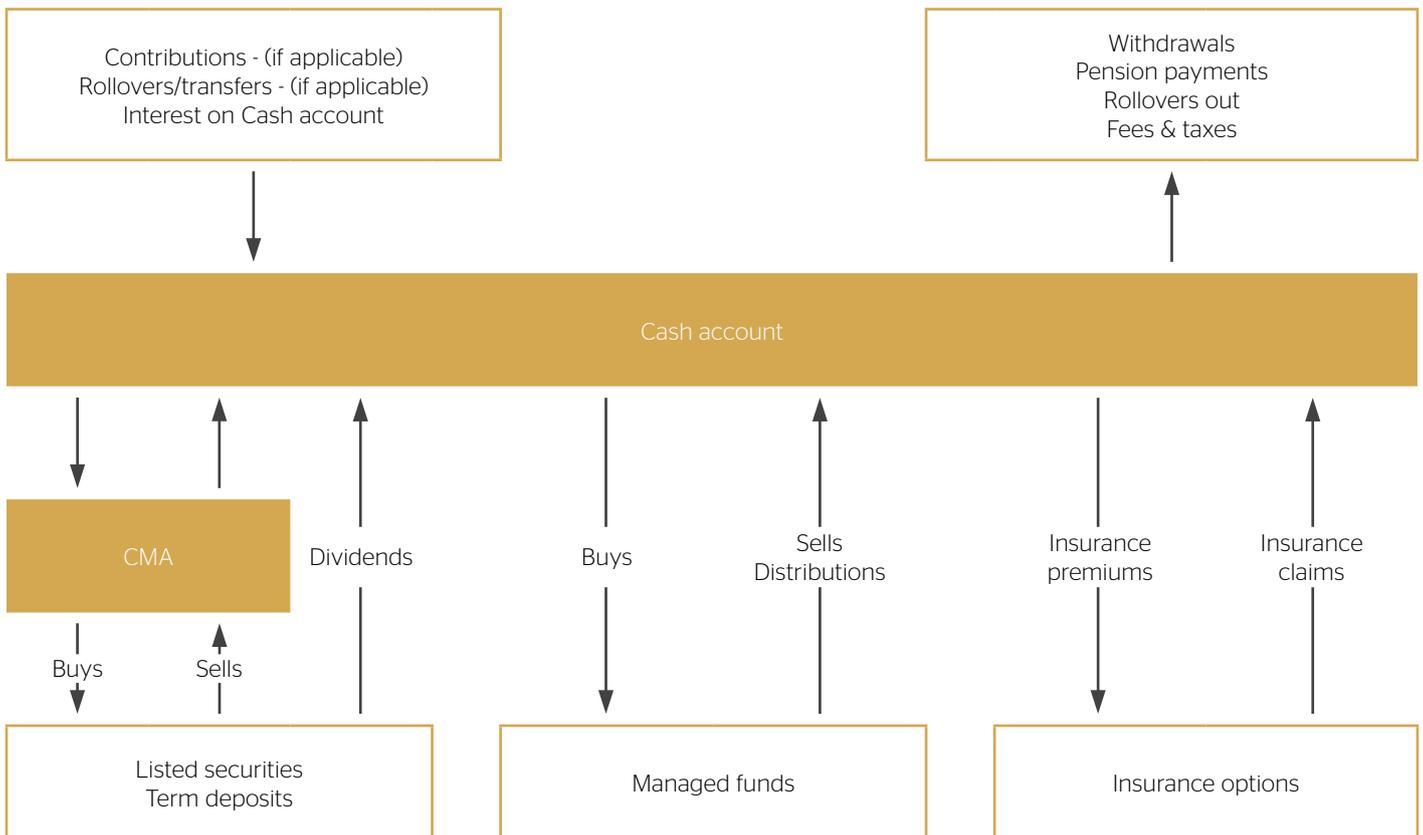
The investment strategies or options made available to you are ultimately selected on the advice of the Fund's Asset Consultant. Matters that are relevant include:

- Investment time horizon
- The level of capital growth required
- Available tax advantages
- The volatility of returns and capital value that is acceptable.

Cash account

Each Acclaim Super and Acclaim Pension account uses a Cash account that operates as a hub through which all transactions will pass. For example, your contributions, rollovers, and transfers (unless these are transferred in specie) to an Acclaim Super account, will be made via your Cash account.

The Cash account is used for essential functions, as illustrated below:



To facilitate the payment of fees (including insurance premiums) and pension payments (if applicable) a minimum cash balance is required in your Cash account. For Acclaim Super accounts the minimum cash balance is 5% or \$5,000 (whichever is lower). For Acclaim Pension accounts the minimum cash balance is 5%.

Target cash

You may select a target cash balance above the required minimum cash balance if you wish to hold additional cash in your Cash account. If you choose a target cash balance, your cash in the Cash account must exceed the percentage you have selected before any automatic buy instructions will occur.

Automatic buy instruction

You must establish an automatic buy instruction when you open an Acclaim Super and/or Acclaim Pension account

You must select one of three automatic buy instructions when you open your account:

1. Leave excess cash (i.e. cash in excess of the minimum cash balance or target cash balance, as applicable) in the Cash account
2. Sweep excess cash to your CMA (to facilitate listed security and term deposit transactions)
3. Invest excess cash as per your buy profile (for AMG investment options or single manager investment options).

If you select 2. or 3. we will automatically invest excess cash in your Cash account in accordance with your selection. For the automatic investment to occur you must have a minimum of \$500 in excess of the minimum cash balance or your selected target cash balance.

You may change your automatic buy instructions at anytime through AMG Online.

Buy profile

You may construct a buy profile consisting of any number of AMG investment options or single manager investment options which must be specified as percentages. For any amounts deposited to your account to be invested in accordance with your instructions, you must select your automatic buy instruction to be 'invest as per your buy profile'. Please note for an automatic investment to occur in accordance with your buy profile there is a trade minimum of \$200 per option.

If any of your investment options are redeemed ('sold') in full and you don't update your automatic buy profile, amounts in your Cash account may continue to be invested into that option.

If you invest in more than one AMG investment option or single manager investment option, unless you also nominate a re-balance profile, your percentage of holdings in the options will vary over time from your buy profile due fluctuations in value (including investment returns).

Re-balance profile

Over time, the value of your underlying investments will fluctuate. If you invest in more than one underlying investment option, this variation is likely to cause your percentage of holdings to vary from your initial investment profile (as reflected in the specified percentages in your buy profile). The auto-rebalance facility rebalances your investment options back to a specified re-balance profile.

You can nominate a rebalance profile when you set up your account and modify it through AMG Online. Your re-balance profile can include AMG investment options and single manager investment options and must be specified in percentages.

The auto-rebalancing feature gives you the option to rebalance quarterly, half-yearly or yearly on a selected date. The rebalancing will only occur on your nominated rebalance date if the total of the buy transaction or sell transaction to rebalance back to your profile meets the \$200 trade minimum per option. If the rebalance does not meet the trade minimums your portfolio will not be rebalanced and the rebalance will wait until the next rebalance date. In addition, any pending buy and sell transactions must be completed prior to the account being rebalanced. The next rebalancing date will be scheduled based on the nominated rebalance date according to the rebalance frequency you have specified.

AMG investment options

AMG investment options include:

- AMG index diversified options (high growth, growth, balanced, or conservative)
- AMG index sector options (Australian equities, international equities, listed property, or fixed interest)
- AMG Cash option.

Each option has an investment objective and strategy appropriate to either fixed interest, property or shares, or a combination. Underlying investment products or managers utilised in these options are determined from time to time at the absolute discretion of the Trustee.

Subject to automatic buy instruction rules, you can invest in one or more of the AMG investment options (as well as listed securities or single manager investment options) having regard to your circumstances and the desired amount of security, risk, return and spread of investment. You can invest in an AMG investment option by requesting a switch or by including the option in your buy profile. You can do this via AMG Online or submitting an Investment Choice Form to the Administrator. For more information about switching investment options refer to 'Switching between investment options' on page 21.

Each of the AMG investment options are invested in investment vehicles managed by investment managers determined by the Trustee on the advice of the Fund's asset consultant with the assistance of the promoter.

As the investment managers and funds utilised in the AMG investment options may change from time to time at the absolute discretion of the Trustee, they are not specified in this document.

Single manager investment options

The single manager investment options provide members with the ability to select a particular managed fund or a combination of managed funds.

The managed funds may be changed or withdrawn and new managed funds may be added. If any managed funds are withdrawn, we will notify you. We may require you to switch to another managed fund within a period of notice. If you do not give us any direction within this period of notice, we will transfer the relevant monies to the Cash account.

Before you make any decision in relation to a single manager investment option, you should read the relevant managed fund product disclosure statement available from www.amgsuper.com.au/investments or on request by contacting the Administrator on 1300 264 264. Updated

information about the managed funds will also be made available on the website or on request. However, you should be aware that you may not always have the most current managed fund product disclosure statement or updated product disclosures relating to a managed fund at the time that the Trustee applies further contributions or other monies received on your behalf to your nominated managed fund. You will be notified of the occurrence of a materially adverse change or materially adverse significant event affecting information in a managed fund product disclosure statement, as soon as practicable, however other changes may be notified to you via the website or by such other means as the Trustee considers appropriate.

The Trustee reserves the right to refuse or delay any new investments (including new contributions) into a managed fund for whatever reason where it considers necessary or appropriate and does not accept any liability for any loss incurred by a member or prospective member.

You should read the relevant managed fund product disclosure statement before making any decision about a single manager investment option. When nominating a managed fund as your preferred investment option you will be required to acknowledge that you have obtained and read the applicable managed fund product disclosure statement. You can invest in a managed fund by requesting a switch, or by including it in your buy profile. You can do this via AMG Online or by submitting an Investment Choice Form to the Administrator. The Trustee is not the issuer of the managed fund product disclosure statement. Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) (ETL) and Equity Trustees Wealth Services Limited (ABN 33 006 132 332, AFSL 234 528) (ETWSL) are the issuer of product disclosure statements for some of the managed funds available through Acclaim Super and Acclaim Pension. Transactions between Equity Trustees Superannuation Limited (ETSL) (in its capacity as Trustee of the Fund) and ETL or ETWSL (in their capacity as issuer of managed fund product disclosure statements) are conducted on normal commercial terms. ETSL, ETL and ETWSL are subsidiaries of EQT Holdings Limited (ABN 22 607 797 615).

Differences between investing in a managed fund directly and investing through a superannuation fund

When considering a managed fund product disclosure statement, please bear in mind that there are differences between investing in the managed fund directly (in your own name) and investing in the managed fund through the Fund.

Key differences include:

- All investments held through the Fund are held in the name of the Trustee, not in your name. This means you will not receive communications from the managed fund's responsible entity or the managed fund's underlying managers
- You do not have the right to call, attend or vote at meetings of investors in relation to the managed fund because the Trustee is the legal owner of units in the managed fund
- If you invested directly in the managed fund, the withdrawal of money from the managed fund would not be subject to restrictions applicable to the payment of benefits from the Fund. However, direct investments in the managed fund do not enjoy the same (concessional) tax treatment as superannuation investments

- If you invested directly in the managed fund you might not be entitled to any wholesale discounts or rebates in respect of investment related fees and costs that the Trustee has negotiated for the Fund
- The time for processing transactions may be quicker if you were a direct investor in the managed fund
- If you invested directly in the managed fund you would usually have the benefit of a 14-day cooling-off period. The Trustee is not entitled to any cooling-off period because it is a wholesale investor
- If you invested directly in the managed fund, any queries or complaints would be handled by the enquiries and complaints handling mechanism of the managed fund. As a superannuation investor, any queries or complaints must be handled by the Trustee's enquiries and complaints handling mechanism, even if they relate to the managed fund
- The managed fund unit pricing arrangements may be different to the arrangements applied in the Fund (for example, the methodology for and frequency of the declaration of unit prices may be different).

Listed securities

Members can choose their own portfolio of authorised securities using a licensed stockbroker of their choice for their account. Investing in listed securities must be done through your financial adviser. The requirements for this option, which must be met, are:

- The member must nominate a qualified financial adviser (refer to page 13 of this document for more information)
- The minimum initial investment is \$20,000
- Authorised securities are shares and other equity related securities (excluding options and MINIs)* that are directly issued by companies and other entities which are listed on the Australian Stock Exchange (ASX) or are securities in the process of being listed on the ASX.

* A MINI is a highly leveraged instalment warrant listed on the ASX. For more information, please refer to the Fund's instalment warrant policy at www.amgsuper.com.au/investments.

ASX Investment rules

In situations where a member holds 50% or more of their investments in an account in listed securities, certain additional investment holding rules apply as follows:

ASX Security type	Single security limit	Aggregate holding limits
Ordinary securities (inside ASX200)*	Up to 25% of your account	Up to 100% of your account
Ordinary securities (outside ASX200)	Up to 25% of your account	Up to 50% of your account
Exchange Traded Funds (ETFs), Exchange Traded Products (ETPs) and Listed Investment Companies (LICs)**	Up to 100% of your account (set at individual security level)	Up to 100% of your account
ETF Commodities & currencies	Up to 25% of your account (set at individual security level)	Up to 25% of your account

* An Australian direct interest rate security (for example a hybrid security, and/or corporate bond) issued by a company listed on the ASX All Ordinaries Index will have the same holding limit applied as the holding company.

** For information about these different ASX security types, speak to your financial adviser.

If these conditions are breached, the member will have 30 days to correct the breach, following written notification from the Administrator. This notification may be provided to a member's financial adviser. If a member (or their adviser, on the member's behalf) fails to rectify the breach in the specified timeframe, the Trustee will take whatever corrective action it considers necessary or appropriate to realign the portfolio to meet the investment rules. This may include converting share investments into cash (in relation to which relevant fees and costs will be applied) which will be held in the member's CMA until further instructions are received.

Off-market transfers

Members who wish to invest in listed securities may nominate a shareholding to be transferred in or out of the Fund subject to the approval of the Trustee and any criteria established by the Trustee from time to time. For more information, contact the Administrator. For pension accounts, this can only occur prior to the pension account being established or pension payments commencing.

Cash management account (CMA)

To facilitate the settlement of ASX trades and term deposit investments, members who invest in listed securities and/or term deposits will automatically have a Bank of QLD CMA established and linked to their account.

The CMA is administered by DDH Graham Limited, a related party of the Administrator and Promoter of the Fund. For more information on the CMA including any associated disclosure documents, please refer to the Investments page of the website www.amgsuper.com.au/investments.

Please note, the CMA is only used for the settlement of trades and term deposit transactions. All other transactions will be allocated or deducted from your Cash account (see 'Cash account' on page 17 for further information).

Corporate actions

Members invested in listed securities have the opportunity to participate in most corporate actions that arise for any securities they hold in their portfolio, subject to the Trustee's discretion. When the Fund is notified of a corporate action by the relevant share registry, we will notify your financial adviser of your ability to participate in the corporate action and how to take up the offer (where applicable). For more information, please speak to your financial adviser or contact us on 1300 264 264.

Dividend reinvestment plans (DRP) are available for some holdings in the listed securities option. Your financial adviser can inform us on how you wish to participate. If we do not receive any instructions from your financial adviser to participate in a DRP, dividends will be allocated to your Cash account and relevant tax applied.

Further information about investing in the listed securities (including corporate actions) may be made available from www.amgsuper.com.au.

If you cease to have a financial adviser, you will not have the opportunity to participate in corporation actions that arise for any securities you hold in your portfolio.

Stock lending

Stock lending is sometimes used by funds, custodians or investment managers as a mechanism for increasing revenue. The Trustee does not consider stock lending arrangements appropriate for the Fund and none will be considered in relation to equities held directly by or on behalf of the Trustee. Stock lending may occur in the Fund's underlying investments, for example, in single manager investment options, ETFs and LICs - refer to the relevant product disclosure statement.

Term deposits

Members can select one or more term deposits, with varying terms and interest rates. For available term deposits, visit www.amgsuper.com.au/investments. Alternatively, contact us on 1300 264 264 or at info@amgsuper.com.au. The minimum investment in a term deposit is \$5,000. Reduced interest may apply if you close a term deposit prior to its maturity date.

The term deposit options may be changed or withdrawn and new options may be added.

Before you make any decision in relation to a term deposit, you should read the product disclosure statement or other disclosure document for the relevant term deposit available from www.amgsuper.com.au/investments or on request by contacting the Administrator on 1300 264 264. Updated information about term deposits will also be made available on the website or on request.

If you have selected to invest your total account balance in a term deposit option, to facilitate the payment of fees and any insurance premiums, the minimum cash balance must be maintained in your Cash account. This requirement should be taken into account when selecting a term deposit for your total account balance. If you do not do this, we will place the required minimum in your Cash account and adjust your selected term deposit accordingly. This allocation will be confirmed to you.

When selecting a term deposit, you will be required to acknowledge that you have obtained and read the applicable term deposit disclosures. Investing in a term deposit option can be done either through your financial adviser or via AMG Online. The Trustee is not the issuer of term deposit disclosures.

Differences between investing in a term deposit directly and investing through a superannuation fund

When considering any term deposit disclosures, please bear in mind that there are differences between investing in a term deposit directly (in your own name) and investing in the term deposit through the Fund.

Key differences include:

- All investments held through the Fund are held in the name of the Trustee, not in your name. This means you will not receive communications from the issuer of the term deposit
- If you invested directly in a term deposit, the withdrawal of money from the term deposit would not be subject to restrictions applicable to the payment of benefits from the

Fund. However direct investments in the term deposits do not enjoy the same (concessional) tax treatment as superannuation investments

- If you invested directly in a term deposit you would usually have the benefit of a 14 day "cooling off" period. The Trustee is not entitled to any "cooling off" period because it is a wholesale investor
- If you invested directly in a term deposit, any queries or complaints would be handled by the enquiries and complaints handling mechanism of the term deposit issuer. As a superannuation investor, any queries or complaints must be handled by the Trustee's enquiries and complaints handling mechanism, even if they relate to the term deposit.

Default investment option

There is no default investment option for your Acclaim Super or Acclaim Pension account. When you apply for an account, you must select your automatic buy instruction for the account.

Switching between investment options

Members can switch at any time between the AMG investment options and single manager investment options. No switching fees are charged for making a switch. However, buy/sell spreads or activity fees may apply. Switches into or out of the AMG investment options are processed on a weekly basis. Switching requests received during the week (prior to 4pm Friday) will be processed using the unit price struck on the Friday. For further information about unit pricing, see page 6.

Members should refer to the Investment option profiles section on pages 25-30 or read the investment information available from www.amgsuper.com.au/investments or on request by phoning 1300 264 264 before making a switching decision.

Members who select to invest in a single manager investment option should read the relevant managed fund product disclosure statement available from www.amgsuper.com.au/managed-funds or on request by contacting the Administrator on 1300 264 264 and take into account the differences between investing directly and via the Fund (see page 19). Updated information about the managed funds will also be made available on the website or on request. The Trustee reserves the right to refuse or delay any investment switch for whatever reason where it considers necessary or appropriate and does not accept any liability for any loss incurred by a member.

When nominating a managed fund as your preferred investment option, you will be required to acknowledge that you have obtained and read the applicable managed fund product disclosure statement.

Switching requests for managed funds are generally processed on a weekly basis. Members will receive the unit price at the time the transaction is processed by the managed fund provider.

Members invested in listed securities can buy and sell securities listed on the ASX at any time, through their financial adviser. Where a member holds 50% or more of their investments in an account in the listed securities, certain

additional requirements apply as set out in the Listed securities section above. Your selected broker/financial adviser may charge brokerage for placing the share trades on your behalf up to the amount shown in the Fees and Costs section of this document. Please refer to your adviser for further information on brokerage fees.

Members can also invest in a term deposit at any time. There is a \$35 activity fee for establishing a term deposit; this will be charged to your Cash account and is separate from the amount you select to invest in the term deposit. At maturity of your term deposit, your investment (i.e. the principal originally invested and any interest earned) will be paid into your CMA. We will contact you or your financial adviser prior to maturity to let you know that your term deposit will shortly mature. If you wish to invest in another term deposit you can do so through AMG Online. You can redeem your investment in a term deposit prior to maturity. However, you must provide 31 days' notice for an early withdrawal and you may be subject to an interest rate reduction. Before you make any decision in relation to a term deposit, you should read the relevant term deposit disclosures available from www.amgsuper.com.au/investments or by contacting the Administrator on 1300 264 264.

Labour standards, environmental, social or ethical considerations

The Trustee does not take into account labour standards, environmental, social or ethical considerations for the purpose of selecting, retaining and realising the investments. However, the single manager investment options include access to a selection of managed funds with declared ethical investment strategies. The ethical investment strategies are those of the managers or managed funds (not the Trustee). For more information about these options, including factors taken into account, see the relevant managed fund product disclosure statement for the options.

Asset classes

What are the main asset classes?

- **Cash** generally refers to investments in bank bills and similar securities which have a short investment timeframe. Cash investments generally provide a stable return with a low potential for capital loss, which in turn results in low levels of investment returns. However small negative returns can be experienced in a very low interest rate environment.
- **Fixed interest** such as bonds, generally operate in the same way as loans. You pay cash for the bond and in return you receive a regular interest payment from the bond issuer for an agreed period of time. The value of the bond can fluctuate based on interest rate movements. When the bond matures, the loan is repaid in cash. Historically, bonds have provided a more consistent but lower return than shares.
- **Property** generally involves buying a property directly or investing in property securities. Each property security holds real property investments in sectors such as office, industrial and retail. They may be affected by consumer sentiment in the office, industry or retail sectors. Property securities are generally listed on a stock exchange and

are bought and sold like shares. Historically, property investments have been less volatile than shares.

- **Shares** represent a part ownership of a company and are generally bought and sold on a stock exchange. Shares are generally considered to be more risky than the other asset classes because their value tends to fluctuate more than that of other asset classes. However, over the longer term they have tended to outperform the other asset classes.

Other assets or investments used by, or available under, some of the investment options are briefly explained further as follows:

Mortgages represent a mortgage that is registered first against a property. This mortgage has to be paid first in the event of sale or default. Mortgage investments may allow you to earn a higher return than is available from other fixed-term investments. Returns are based on loan rates instead of investment rates. The risks will be according to the types of properties encumbered, the valuation of the property, and the default of one or a number of mortgages which could result in the sale of property at a lower value.

Hybrid security represents a security that combines two or more different financial instruments (debt and equity characteristics). These type of securities (which are generally issued by reputable companies) pay a predictable (fixed or floating) rate of return or dividend for a certain period of time, usually until a maturity or conversion date. A risk associated with this type of investment is that the payment may be missed for a particular period in time therefore reducing the return on your investment. Another important factor is the credit quality of the issuer of the securities to meet its financial obligations, e.g. pay interest on due dates and repay the principal on the maturity date. There can also be interest rate movements and share price movements that can impact (either positively or negatively) the value of the underlying hybrid security.

Corporate debt refers to securities of short-term and long-term debt issued by a corporate. Short-term debt is issued as commercial paper, and long-term debt is issued as bonds/notes. The risk of this investment includes the default of payment by the corporate to the investor, as well as loss of the capital invested due to the insolvency of the corporate.

Please note that you should seek professional advice and consult your financial adviser for further information regarding which investment is suitable for your requirements, before making any investment decision. The information provided in this document is of general nature only and does not take into account your personal circumstances and objectives.

Managing investment risks

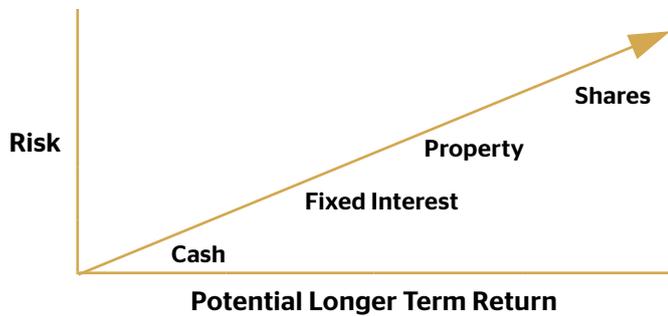
Risk versus returns

Different investments perform differently over time. Investments that have provided higher returns over the longer term have also tended to produce a larger range of returns. These investments are generally described as more risky as there is a higher chance of losing money, but they can also give you a better chance of achieving your long-term objectives.

Investments that have provided more stable returns are considered less risky, but they may not provide sufficient long-

term returns for you to achieve your long-term goals. Selecting the investments that best match your investment needs and timeframe is crucial in managing this risk.

The table below shows the potential risk/return relationship between the main asset classes. The higher the return the higher the risk of the investment.



Spread your risk by diversifying your investments

Asset allocation is the mix of different asset classes in your investment portfolio - the amount that you, or the relevant investment option, might have invested in shares, cash, property, fixed interest, etc. When setting your asset allocation, it is important to consider both your investment timeframe, and your attitude to risk - diversifying your assets across a range of sectors can help to reduce investment risk.

Diversification means spreading your investments across different asset classes to reduce the impact that a poor return in one asset class may have on your overall return.

A diversified investment that holds a cross-section of asset classes, should provide a competitive return without the volatility of pure growth investments.

Risk profiles of investment options

The Standard Risk Measure (SRM) applying to each investment option is shown below. The Standard Risk Measure 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. It does not take into account the impact of administration fees and tax on the likelihood of a negative return. The SRM is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns. With respect to the current low interest-rate environment, where market interest rates are low by historical standards, the likely frequency of negative annual returns for interest bearing securities may be higher than has traditionally been the case and reflected in the SRM. However, this does not indicate the potential size of any future negative returns. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment strategy and underlying investment options or choices.

The type of investor each risk level may be suitable for is also shown below. This is a general guide only and does not take into account your personal situation (which includes other factors such as your financial circumstances and personal objectives or needs). For advice that takes into account your personal situation, we recommend you obtain appropriately qualified advice. Further information about each investment option, including the applicable risk level classification, is shown in the Investment option profiles further below.

Risk Band	Risk Level	Estimated number of negative annual returns over any 20 year period	Suitability
1	Very Low	Less than 0.5	May be suitable for investors wishing to invest for the short term, for whom preservation of capital is their only objective or who wish to have their funds at call. This means they are prepared to accept low overall returns in exchange for security.
2	Low	0.5 to less than 1	May be suitable for investors who are unwilling to see a reduction in their capital even in the short term. Your aim is a high level of capital security over a one-year investment horizon. Guaranteed capital security is your prime concern. A large proportion of your portfolio would consist of cash deposits and high-quality fixed interest securities providing a long term and secure income stream.
3	Low to Medium	1 to less than 2	May be suitable for investors seeking stability of capital and who are prepared to accept lower returns to achieve this objective. Returns are primarily from income as well as some capital growth over the short to medium term, achieved by investing mainly in defensive assets with some exposure to growth assets. A low level of volatility can be expected from time to time.
4	Medium	2 to less than 3	May be suitable for investors seeking to achieve moderate returns from a balance of income and capital growth over the medium to long term by investing in a diversified mix of growth and defensive assets. Capital stability is still a priority; however investors are willing to accept some risk and low levels of volatility to achieve these returns.
5	Medium to High	3 to less than 4	May be suitable for investors seeking to establish a well-balanced medium to long-term investment strategy to combat the effects of inflation and taxation. Security of investment is sought through the construction of a well-balanced investment portfolio, and the spreading of funds across a broad range of quality investments. The investment strategy must satisfy income needs and provide for a fair rate of return.
6	High	4 to less than 6	Maybe suitable for investors seeking to achieve high returns from capital growth over the long term by investing in growth assets. Capital stability is not a concern as investors are prepared to accept high volatility to pursue potentially greater long-term returns. Investment choices are diverse but carry with them a higher level of risk.
7	Very High	6 or Greater	May be suitable for very aggressive investors. Very aggressive investors are motivated by the quest for real growth of net worth over the short to medium term. They are well aware of the risk/reward ratio and are prepared to accept higher levels of volatility and risk to obtain higher capital growth. You will usually be prepared to accept some forms of speculative investments.

There may also be a relationship between fees and risk. All other things being equal, higher fees will increase the probability of a negative return. Refer to the information about fees and costs in Section 5 of this document.

Investment option profiles

AMG investment options

The type of investors for whom an AMG investment option is suitable for depends on various factors including an investor's attitude to or tolerance of risks. Refer to page 24 of this document for a short description of the suitability of an investment for a member and applicable Risk Band based on the risk level of the investment option. The underlying investment managers in the AMG investment options may use derivatives, please refer to Section 3 of this document for more information on the use of derivatives.

When making a decision about any AMG investment option, you should also consider the information about fees and costs in the Fees and Costs section of this document.

AMG Index Diversified Options

Name of option	AMG Index Conservative	AMG Index Balanced	AMG Index Growth	AMG Index High Growth				
Risk level (Refer to Standard Risk Measure* above)	High	High	High	High				
Investment objective	To achieve an investment return of 1.25% pa above the Consumer Price Index over rolling 3 year periods.	To achieve an investment return of 2.25% pa above the Consumer Price Index over rolling 5 year periods.	To achieve an investment return of 2.75% pa above the Consumer Price Index over rolling 8 year periods.	To achieve an investment return of 3.25% pa above the Consumer Price Index over rolling 10 year periods.				
Suggested minimum investment timeframe	4 years	6 years	8 years	10 years				
Asset classes & allocations (%)								
	Target	Range	Target	Range	Target	Range	Target	Range
Aust. shares	22	5-35	33	10-45	41	10-55	45	20-55
Int'l shares	7	5-35	15	10-45	25	10-55	27	20-55
Property securities	4	0-20	4	0-30	6	0-35	10	0-35
Infrastructure Securities	2	0-20	3	0-30	3	0-35	3	0-35
Aust. fixed interest	20	5-50	17	5-40	10	5-35	6	0-25
Int'l fixed interest	20	5-50	17	5-40	10	5-35	6	0-25
Other	0	0-20	0	0-20	0	0-25	0	0-25
Cash	25	10-60	11	10-50	5	5-45	3	0-15

* The estimated number of negative annual returns over any 20-year period applicable to risk measure is shown on page 24.

AMG Index Sector Options

Name of option	AMG Index Fixed Interest	AMG Index Australian Equities	AMG Index International Equities	AMG Index Listed Property				
Risk level (Refer to Standard Risk Measure* above)	Medium	High	High	High				
Investment objective	Provide a return that aims to closely match the returns from the equally weighted returns from the Bloomberg AusBond Composite O+ Yr Index and the JP Morgan Government Bond Index - Global (hedged in AUD), gross of fees and taxes.	Provide a return that aims to closely match the returns from the S&P/ASX 300 Accumulation Index, gross of fees and taxes.	Provide a return that aims to closely match the returns from the equally weighted returns from the MSCI World ex-Australia ex-Tobacco Net Dividends Reinvested Index in Australian dollars (unhedged) and the MSCI World ex-Australia ex-Tobacco Net Dividends Reinvested Index (hedged in AUD), gross of fees and taxes.	Provide a return that aims to closely match the returns from the equally weighted returns from the S&P/ASX 200 A-REIT (TR) Index and the FTSE EPRA Nareit Developed Net Total Return Index (hedged in AUD), gross of fees and taxes.				
Suggested minimum investment timeframe	3 years	10 years	10 years	7 years				
Asset classes & allocations (%)								
	Target	Range	Target	Range	Target	Range	Target	Range
Aust. shares	0	0	97	90-100	0	0	0	0
Int'l shares	0	0	0	0	97	90-100	0	0
Property securities	0	0	0	0	0	0	97	90-100
Fixed interest	97	90-100	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Cash	3	0-10	3	0-10	3	0-10	3	0-10

* The estimated number of negative annual returns over any 20-year period applicable to risk measure is shown on page 24.

AMG Cash option

Name of option	AMG Cash	
Risk level (Refer to Standard Risk Measure* above)	Very Low	
Investment return objective	To exceed the investment return of the Bloomberg AusBond Bank O+Y TR AUD over rolling 5 year periods.	
Suggested minimum investment timeframe	0-2 years or more	
Asset classes & allocations (%)		
	Target	Range
Aust. shares	0	0
Int'l shares	0	0
Property securities	0	0
Aust. Fixed interest	0	0
Int'l fixed interest	0	0
Other	0	0
Cash	100	100

* The estimated number of negative annual returns over any 20-year period applicable to risk measure is shown on page 24.

Single manager investment options

There are a diverse range of single manager investment options which can be classified into one of the strategy types shown in the tables below.

Name of option	Australian equities	International equities	Listed property	Australian fixed interest
Risk level (Refer to Standard Risk Measure* above)	High to Very High	High to Very High	High	Low to Medium
Investment objective	To provide investors with income and growth in the value of their investments over rolling 5 year periods and longer, primarily through exposure to Australian listed shares in a variety of market sectors. Investment options in this strategy will suit investors who are seeking to invest in the Australian share market through a managed investment vehicle and who accept a significant chance of a negative return in any 1 year.	To provide investors with income and growth in the value of their investments over rolling 5 year periods and longer, primarily through exposure to listed shares from around the world, in a variety of countries, geographical regions and industry sectors. Investment options in this strategy will suit investors who are seeking to invest in international share markets through a managed investment vehicle and who accept a significant chance of a negative return in any 1 year.	To provide investors with income and some growth in the value of their investments over rolling 3 to 5 year periods primarily from exposure to property & infrastructure related listed securities in Australia and from around the world. Investment options in this strategy will suit investors who wish to place greater emphasis on income returns than with shares, but maintain some growth in the value of their investment over the long term and accept that returns over the short term may fluctuate or even be negative.	To provide investors with returns that are above inflation and cash over rolling 3 year periods through exposure to Australian fixed interest securities. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative.
Suggested minimum investment timeframe	5-7 years or more	5-7 years or more	2-4 years or more	2-3 years or more

* The estimated number of negative annual returns over any 20-year period applicable to risk measure is shown on page 24.

Name of option	International fixed interest	Cash selection	Ethical selection	Diversified
Risk level (Refer to Standard Risk Measure* above)	Low to Medium	Very Low	High	Low to High
Investment objective	To provide investors with returns that are above inflation and cash over rolling 3 year periods through exposure to fixed interest securities from around the world. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative.	To provide investors with returns that are at least equivalent to 'at call' bank deposit rates through exposure to a range of short term government, bank backed and corporate securities. Investment options in this strategy will suit investors seeking high investment liquidity for short periods with no risk of capital loss.	To provide investors with long term capital growth and income through investment in quality shares and other securities of socially responsible companies.	To provide investors with income and growth in the value of their investments over rolling 5 year periods and longer through investments across a range of asset classes.
Suggested minimum investment timeframe	2-3 years or more	0-2 years or more	5-7 years or more	2-7 years or more

* The estimated number of negative annual returns over any 20-year period applicable to risk measure is shown on page 24.

The list of single manager investment options available to members (including the strategy and suggested minimum investment timeframe for each option) and their respective product disclosure statement can be accessed via the following link: www.amgsuper.com.au/managed-funds. Before you make any decision in relation to a single manager investment option, you should read the disclosure document for the relevant option available from www.amgsuper.com.au/investments or on request by contacting the Administrator on 1300 264 264 including information about any fees and costs applicable to the managed fund accessible via this option, that are not paid out of Fund assets. This document does not contain information about fees and costs in respect of the Managed fund that are not paid out of Fund assets. Updated information about managed funds will also be made available on the website or on request.

The type of investors for whom a single manager investment option is suitable depends on various factors including an investor's attitude to or tolerance of risks. Refer to page 24 of this document for a short description of the suitability of an investment for a member and the applicable risk band based on the risk level of the investment option. For a full description of the investment option including its asset classes and ranges, underlying investments (including use of derivatives, hedging, alternative or 'other investments'), investment objectives, minimum investment timeframes, risk level, and applicable fees and costs relating to (and charged within or through a particular single manager investment option), you should refer to the managed fund product disclosure statement or speak to your financial adviser. You can obtain the most recent managed fund product disclosure statement on request (free of charge) by contacting the Administrator on 1300 264 264 or from the website link shown above.

Listed securities

Members have the ability to select their own portfolio of Australian shares and similar authorised securities listed on the Australian Stock Exchange (ASX) by using a registered stockbroker of their choice.

Investment objective & strategy	The objective of the portfolio is to achieve long term capital growth through investments in authorised listed securities. Additional objectives and strategies are shown below, for different categories of securities.
Risk level (Refer to Standard Risk Measure* above)	High
Suggested minimum investment time frame	5 to 7 years or more (depends on the authorised security).
Available investments	All securities must be listed (or to be listed) on the ASX. Listed securities: Special conditions apply where a member holds 50% or more of their investments in their account in listed securities (see page 20). Instalment warrants: Special conditions apply to instalment warrants relating to available listed securities (see below).

* The estimated number of negative annual returns over any 20-year period applicable to risk measure is shown on page 24.

Refer to page 24 for the risk band and investor suitability description applicable to the above risk level.

Subject to an instalment warrants policy available at www.amgsuper.com.au/investments, you also have the opportunity to invest in fully covered instalment warrants relating to authorised listed securities (available when you select to invest in listed securities). When using instalment warrants, the risk level is 'Very High'. The suggested minimum investment timeframe depends on the terms of the instalment warrant and is at least 5 to 7 years. A summary of the features of permissible instalment warrants is set out below.

Additional objectives and strategies relevant to the listed securities

All ASX direct equities (including instalment warrants available through the Fund – see further below – but excluding options and other derivative products) are available for investment within the imposed limits as set out by the Trustee.

Listed securities will be classified within one of the following categories, each of which has broad investment objectives and which give a general indication of the strategy intended for the investments.

Investment option	Investment objectives & strategies
Listed Australian shares	To provide investors with income and growth in the value of their investment over rolling 5-year periods through exposure to securities listed on the ASX. Investments in this strategy will suit investors who want to manage their own portfolio of listed Australian securities and accept a high level of risk associated with this type of investment and the possibility of negative returns in any year.
Listed trusts including Listed Investment Companies (LICs), Exchange Traded Products (ETPs) and Exchange Traded Funds (ETFs)	To provide investors with income and growth in the value of their investment over rolling 5-year periods through exposure to investment trusts and funds listed on the ASX. Investments in these securities will suit investors seeking to invest in listed investment trusts and funds and who accept a moderate level of risk associated with this type of investment and the possibility of negative returns in any year.
Listed debt securities (fixed interest) - including bonds, floating rate notes, convertible notes, hybrid securities and collateralised debt obligations	To provide investors with returns that are above inflation and cash over rolling 3-year periods through exposure to listed debt securities limited to those issued by companies listed in the ASX All Ordinaries Index. Investments in this strategy will suit investors who want to manage their own portfolio of listed Australian debt securities and accept a moderate level of risk associated with this type of investment.

Term deposits

Investment objective & strategy	The objective is to provide investors with a fixed interest rate return when investing for a specified period of time.
Risk level (Refer to Standard Risk Measure* above)	Very Low
Suggested minimum investment time frame	Up to 1 year or more (depending on the term deposit selected)
Available investments	Term deposits, with varying terms, issued by approved deposit taking institutions rated BBB+ or higher. (For the list of current Term Deposits available, please visit our website under the Term Deposits section or contact us on 1300 264 264 or at info@amgsuper.com.au . The list may change from time to time as approved by the Trustee).

* The estimated number of negative annual returns over any 20-year period applicable to risk measure is shown on page 24.

Refer to page 24 for the risk band and investor suitability description applicable to the above risk level.

Before you make any decision in relation to a term deposit, you should read the disclosure document for the relevant term deposit available from www.amgsuper.com.au/investments or on request by contacting the Administrator on 1300 264 264 including information about any fees and costs applicable to the term deposit, that are not paid out of Fund assets. This document does not contain information about fees and costs in respect of term deposits that are not paid out of Fund assets. Updated information about term deposits will also be made available on the website or on request.

Instalment warrants

Investment objective & strategy	The objective of the portfolio is to achieve long-term capital growth through investments in authorised listed securities with a moderate level of gearing.
Risk level (Refer to Standard Risk Measure* above)	Very High
Suggested minimum investment time frame	5 to 7 years or more (depends on the instalment warrant).
Available investments	As set out in the instalment warrants policy at www.amgsuper.com.au/investments . Investments in instalment warrants within the Fund are subject to the investment rules applicable to the listed securities as per page 20 in Section 4. Please note that instalment warrants are not classified as being listed in the S&P/ASX 200 Index.

* The estimated number of negative annual returns over any 20-year period applicable to risk measure is shown on page 24.

Refer to page 24 for the risk band and investor suitability description applicable to the above risk level.

The available instalment warrants (and limits applicable to instalment warrants) may be changed or withdrawn from time to time and will be set out in the instalment warrants policy at www.amgsuper.com.au/investments.

Before you make any decision in relation to an instalment warrant, you should read the disclosure document for the relevant instalment warrant available from www.amgsuper.com.au/investments or on request by contacting the Administrator on 1300 264 264 including information about any fees and costs applicable to the instalment warrant, that are not paid out of Fund assets. This document does not contain information about fees and costs in respect of instalment warrants that are not paid out of Fund assets. Updated information about instalment warrants will also be made available on the website or on request.

Refer to the website for more details and ensure you obtain appropriate financial advice from your financial adviser. Instalment warrants are complex arrangements. You should always consider such general information in light of the particular features of the instalment warrants available via the Fund, disclosure documents for the relevant instalment warrants and your personal situation.

Illiquid investments

Generally, we consider a managed investment to be illiquid if it cannot be converted to cash in less than 30 days. A managed investment may also be illiquid if converting it to cash within 30 days would have a significant adverse impact on the value of the investment.

You may invest in an illiquid managed investment or a managed investment may become illiquid after you invest. It may be illiquid, for example, because:

- The investment manager has imposed withdrawal restrictions on the investment
- The investment is subject to market liquidity constraints.

A term deposit may be considered illiquid by the Trustee if the 31-day notice period is provided and your request to transfer your benefit cannot be completed within 30 days.

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

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

5. Fees and costs

Consumer advisory warning

DID YOU KNOW?

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

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

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

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

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

This section 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, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

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

You should read all of 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 are set out on page 35 in this document.

The fees and costs apply to each account you hold (if you hold multiple Acclaim Super or Acclaim Pension accounts).

Fees and costs table

Acclaim Super & Pension																
Type of fee	Amount	How and when paid														
Investment fee¹	Nil, however indirect investment costs may apply	Not applicable														
Administration fee^{1,3}	<p>Dollar-based fee \$220 p.a. (approximately \$4.23 per week) account fee⁵</p> <p><i>Plus</i></p> <p>Percentage-based fee⁵</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>Administration fee p.a.</th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td>0.49%</td> </tr> <tr> <td>\$250,001 - \$500,000</td> <td>0.39%</td> </tr> <tr> <td>\$500,001 - \$750,000</td> <td>0.29%</td> </tr> <tr> <td>\$750,001 - \$1,000,000</td> <td>0.10%</td> </tr> <tr> <td>\$1,000,001 - \$2,000,000</td> <td>0.03%</td> </tr> <tr> <td>From \$2,000,001+</td> <td>Nil</td> </tr> </tbody> </table> <p><i>Plus</i></p> <p>Cash account fee Up to 0.35% p.a. of the cash holdings in your Cash account</p> <p><i>Plus</i></p> <p>CMA fee For a member invested in listed securities or term deposits, up to 0.90% p.a. of the interest from the cash holdings in your CMA</p>	Account balance	Administration fee p.a.	First \$250,000	0.49%	\$250,001 - \$500,000	0.39%	\$500,001 - \$750,000	0.29%	\$750,001 - \$1,000,000	0.10%	\$1,000,001 - \$2,000,000	0.03%	From \$2,000,001+	Nil	<p>Deducted from your Cash account on the last day of the month.</p> <p>Based on your daily average account balance over the month and deducted from your Cash account on the last day of the month.</p> <p>Deducted from the interest earned on your Cash account before it is credited to your Cash account each month.</p> <p>Deducted from the interest earned on your CMA before it is credited to your CMA each month.</p>
Account balance	Administration fee p.a.															
First \$250,000	0.49%															
\$250,001 - \$500,000	0.39%															
\$500,001 - \$750,000	0.29%															
\$750,001 - \$1,000,000	0.10%															
\$1,000,001 - \$2,000,000	0.03%															
From \$2,000,001+	Nil															
Buy/sell spread	<p>Single manager investment options: Not applicable</p> <p>AMG investment options: 0% to 0.170% of assets p.a., depending on the investment option</p> <p>Listed Securities & Term deposits: Not applicable</p>	<p>Not applicable, however managed funds may have buy-sell costs in their own unit prices. You should refer to the relevant managed fund product disclosure statement.</p> <p>Reflected in the daily calculation of the Fund's unit prices for the investment options and paid when money goes into or out of an investment option, where applicable.</p> <p>Not applicable</p>														
Switching fee	Nil	Not applicable														
Advice fees relating to all members investing in a particular product or investment option	Nil (however personal advice fees may apply)	Not applicable														
Other fees and costs²	Various	Deducted from your Cash account, where applicable														
Indirect cost ratio^{1,4}	<p>Single manager investment options: Not applicable</p> <p>AMG investment options: 0.00% - 0.35% of assets p.a. (estimated) depending on the investment option</p> <p>Listed securities & Term deposits: Not applicable</p>	<p>Not applicable, however managed funds have fees and costs in their own unit prices. You should refer to the relevant managed fund product disclosure statement.</p> <p>Deducted before gross earnings of the option's underlying investments are received by the Fund and reflected in the calculation of the Fund's daily unit prices for the investment options.</p> <p>Not applicable</p>														

¹ If your account balance for a product offered by the Fund is less than \$6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

² Other fees such as activity fees, advice fees for personal advice and insurance fees may apply. For more information, see the Additional Explanation of Fees and Costs below.

³ The Administration fee includes an amount for expense recoveries. Expense recoveries or general reserves may be used to replenish the Operational Risk Financial Reserve (ORFR) and meet Fund expenses from time to time.

⁴ Estimated Indirect Cost Ratios are based on the experience of the Fund for the year ending as at 30 June 2021 and are subject to change from year to year.

⁵ These fees are negotiable. For more information, see 'Fee discounts' in the 'Additional Explanation of Fees and Costs' on page 36.

Example of annual fees and costs

For an example of annual fees and costs for members investing in the balanced investment option (the Vanguard Growth Index Fund), please refer to the Acclaim Super & Pension PDS. The annual fees and costs, based on a \$50,000 balance, depend on whether you have an Acclaim Super or Acclaim Pension account and the investment option you are in.

Defined fees

These definitions are prescribed under government regulations. These definitions are also set out in the Prescribed Information section at www.amgsuper.com.au/prescribed-information.

Activity fees

A fee is an activity fee if:

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

Administration fees

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

- a. Borrowing costs; and
- 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
- c. Costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an advice fee if:

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

Buy-sell spreads

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

Exit fees

An exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part of members' interests in the superannuation entity.

Indirect cost ratio

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 fee deducted from a member's account or paid out of the superannuation entity is not included in the indirect cost.

Insurance fees

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 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 costs 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 activity fee or an advice fee.

Investment fees

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

- a. Fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b. Costs that relate to the investment of assets of the entity, other than:
 - i. Borrowing cost; 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 activity fee, an advice fee or an insurance fee.

Switching fee

A switching fee for 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.

Additional explanation of fees and costs

Administration fees

Administration fees for all accounts

There is both a dollar-based and percentage-based administration fee applicable to each Acclaim Super or Acclaim Pension account. These fees have been set taking into account Fund expenses relating to the management and operation of the Fund (such as actuarial fees, asset consultant's fees and audit fees - referred to as 'expense recoveries') and Trustee remuneration.

The percentage-based administration fee is applied to your total account balance, including your Cash account and CMA balance (if applicable), and together with the dollar-based administration fee, is deducted from your Cash account.

Expense recoveries are held in a general reserve in the Fund, from which Fund expenses are met from time to time. The general reserve may also be used to replenish the Operational Risk Financial Reserve (ORFR).

Cash account fee (minimum Cash account holding)

Minimum Cash account holdings are invested with professional investment managers in cash investments (currently DDH Graham Limited, a related party of the Administrator and Promoter of the Fund). These managers charge investment management fees of up to 0.35% per annum (referred to as the 'Cash account fee') which we show as an administration fee. These fees will be deducted from the earnings earned on your Cash account before they are credited to your Cash account each month. For more information on your Cash account and the applicable earnings rate, please refer to the website www.amgsuper.com.au/investments.

CMA fee (cash holdings when investing in listed securities or term deposits)

If you invest in listed securities or term deposits, an administration fee (referred to as the 'CMA fee') applies to the cash holdings in your CMA. The CMA fee is the difference between the interest earned on cash holdings and the interest credited to your CMA. This will be deducted from the interest earned on your CMA before it is credited to you or paid to us by the account provider. The declared interest rate paid on your CMA will be the RBA cash rate less up to 0.90%. For more information on your CMA and the applicable cash rate, please refer to the website www.amgsuper.com.au/investments.

Operational Risk and Financial Reserve

The Trustee maintains an operational risk financial reserve (ORFR) in response to the operational risk financial requirements under superannuation laws and APRA standards. The reserve is operated in accordance with the Trustee's Operational Risk Financial Requirement strategy. The purpose is to provide funding for incidents where losses may arise from operational risk relating to the Fund. The level of reserve is determined by the Trustee based on an assessment of the risks faced by the Fund.

An amount from the general reserve may be used to replenish the ORFR from time to time. The Trustee also reserves the right to deduct (after giving you prior notice) a one-off fee of up to 0.10% of your account balance to fund any additional ORFR requirement should it be necessary.

From time to time, this can change and can be subject to review as the Fund's asset size increases.

Buy-sell spread (AMG investment options)

AMG investment options have an issue (buy) and redemption (sell) unit price determined by (or on behalf of) the Trustee for the Fund. When money is invested in an investment option, the issue unit price is used to buy units in the investment option. When money is withdrawn from an investment option, the redemption price is used. The difference between the issue and redemption prices is called a buy-sell spread. Buy-sell spreads are an additional cost to members and are taken into account when calculating the Fund's unit prices for the AMG investment

options. The Trustee does not receive any part of the buy-sell spread. Refer to the table on page 35 for applicable buy-sell spreads for the AMG investment options.

Advice fees

You may agree for your financial adviser to receive advice fees for financial services relating to your account in the fund or superannuation. Any advice fees will only be payable from an account in the Fund where there is a written agreement between you and your adviser, you agree to both the amount of the fee and its deduction from your account and any other terms and conditions (as stipulated by or on behalf of the Trustee from time to time in Fund forms or other documentation to your and/or your adviser) relating to the payment of advice fees to your adviser are met.

When you authorise the Trustee to deduct any agreed advice fees from your account, you authorise the Trustee to deduct the amount (as outlined below) and pay it to the adviser's principal (that is, the Australian financial services licence holder that the adviser represents - referred to as their dealer group), for passing on to the adviser as the dealer group determines. The Trustee must obtain a copy of your written consent before advice fees can be deducted from your account. Your consent will be required annually for the Trustee to continue deducting ongoing advice fees from your account in return for ongoing services. You can vary or withdraw your consent at any time by contacting your adviser or the Fund directly.

The advice fees described below are not included in the fees and costs shown in the fees and costs table on page 32.

Any advice fees are negotiable between you and your adviser whose contact details will be shown in the Financial Services Guide and/or Statement of Advice they provide you. The type of advice fees that may be paid to your adviser is outlined below. You may agree to more than one type of advice fee.

One-off advice fees

A one-off dollar-based lump sum advice fee may be payable by way of a deduction from your account for services provided to you as agreed with your adviser. This is not a recurring fee and is only payable where the advice is in direct relation to your Acclaim Super or Acclaim Pension account. The amount of this fee is determined by agreement with your adviser, if you authorise the Trustee to do so, and will be deducted from your Cash account after your authorisation is received or when the funds are available in your account, usually on the last day of the month.

Ongoing advice fee (fixed dollar amount)

An ongoing fixed (dollar-based) advice fee not exceeding 2.2% per annum of your account balance may be payable for services relating to superannuation provided to you as agreed with your adviser. The amount of this fee is determined by agreement with your adviser and, if you authorise the Trustee to do so, will be deducted from your Cash account monthly in arrears (on the last day of the month).

Ongoing advice fee (percentage-based)

An ongoing (percentage-based) advice fee of up to 2.2% per annum of assets under management may be payable for services provided to you as agreed with your adviser. The amount of this fee is determined by agreement with your adviser and, if you authorise the Trustee to do so, will be deducted from your Cash account monthly in arrears (on the

last day of the month) based on your account balance at the end of the month.

Ongoing insurance advice fee

If you have insurance cover, an ongoing (percentage-based) insurance advice fee of up to 33% of insurance premiums per annum may be payable for services provided to you as agreed with your adviser. This advice fee is not included in the premiums quoted in the premium table in Section 7 of this document. It is calculated separately and, if you authorise the Trustee to do so, will be deducted from your Cash account monthly in arrears on the last day of the month.

Information about advice fees should be stated in your Statement of Advice provided to you by your adviser.

Indirect cost ratio (AMG investment options)

There are indirect cost ratios for each of the AMG investment options as shown in the table on the right.

The indirect cost ratios are estimates based on information provided by underlying investment managers and financial data relating to their investments, for the year ending 30 June 2021. Indirect cost ratios can vary from year to year.

Indirect cost ratio (single-manager investment options)

Managed funds have their own fees and costs, which are additional to the fees and costs shown in this document. Refer to the applicable managed fund product disclosure statement which can be accessed from www.amgsuper.com.au/investments.

Transactional and operational costs (AMG investment options)

Transactional and operational costs are costs associated with the buying and selling of underlying investments and are defined (under relevant regulations) to include certain costs such as buy-sell spreads charged by underlying funds, brokerage, settlement costs (including custody costs), clearing costs and stamp duty on investment transactions (depending on the nature of the underlying investments or assets) but do not include (in the case of superannuation funds) certain costs, for example, over-the-counter derivative financial products, borrowing costs and property operating costs.

These costs can be incurred directly by underlying fund managers or as a result of a fund manager investing through a fund into another fund. This is referred to as gaining exposure to underlying assets through an 'interposed vehicle'.

Examples of costs that are incurred by our underlying investment managers or through interposed vehicles in relation to the buying and selling of assets include brokerage and settlement costs on share trading, and buy-sell spreads in or incurred by unithold managed funds utilised in the AMG investment options.

Transactional and operational costs vary depending upon the different asset classes and investment managers within each investment option and estimates of these are shown in the table below for each of the AMG investment options based on information provided by underlying investment managers and financial data relating to their investments, for the year ending 30 June 2021. These costs can vary from year to year.

While these costs are an additional cost to the investor, they are reflected in the indirect cost ratio for each investment option and recovered through the calculation of the Fund's unit prices for the AMG investment options, and therefore do not constitute a charge that is additional to the fees and costs already shown in this document as applicable to members investing in these options.

Option	Estimated ICR (% assets p.a.)	Estimated operational and transactional costs (included in the ICR)	Buy-sell spread
AMG Cash	0.35%	0.00%	+0.00% / -0.00%
AMG Index Conservative	0.006%	0.006%	+0.071% / -0.076%
AMG Index Balanced	0.008%	0.008%	+0.090% / -0.093%
AMG Index Growth	0.009%	0.009%	+0.104% / -0.103%
AMG Index High Growth	0.012%	0.012%	+0.111% / -0.109%
AMG Index Fixed Interest	0.000%	0.000%	+0.072% / -0.087%
AMG Index Australian Equities	0.000%	0.000%	+0.097% / -0.097%
AMG Index International Equities	0.000%	0.000%	+0.126% / -0.116%
AMG Index Listed Property	0.075%	0.075%	+0.170% / -0.160%

Transactional and operational costs (single manager investment options)

Managed funds may have their own transaction costs including buy-sell spreads they incur when investing in other unithold managed funds. Refer to the applicable managed fund product disclosure statement.

While there are no annual transactional and operational costs associated with other investment options, activity fees (reflecting transactional costs) apply to listed security and term deposit transactions - see 'Activity fees' below.

Activity fees

Brokerage (listed securities)

Brokerage applies to members invested in listed securities. Upon buying and selling shares and securities listed on an Australian Stock Exchange, brokerage will be charged to you by your selected broker/adviser. While the amount of brokerage charged depends on your nominated broker/adviser and (generally) the size of transactions traded, the brokerage typically charged is within a range that may be up to 2.2% (including GST) of the value of your trade. Brokerage will be deducted from the amount nominated by you for the purchase or sale of an investment at the time of the transaction.

Term deposit fee

A fee of \$35 will be deducted from your Cash account when a term deposit is purchased.

Off-market transfer fees

When transferring assets off market out of your account, an off-market transfer fee will apply. A transfer fee of \$25 per asset applies to each managed fund or listed security you request to transfer out of your account.

The fee will be deducted from your Cash account at the time the transfer of your holding in the managed fund or listed security from your account is made. If there are insufficient funds in your Cash account to meet the fee, some of the proceeds from the sale or redemption of your investment may be used to meet these costs.

Insurance fees

Insurance fees are the cost of your insurance cover and are made up of insurance premiums which include an insurance administration fee, payable to the Administrator, plus stamp duty as relevant. For information about insurance fees payable (referred to as insurance premiums in this document), and insurance generally, refer to Section 7 of this document. The insurance premiums include an insurance administration fee of 7.5% payable to the Administrator for insurance administration services, and, in addition stamp duty as relevant is payable.

Fee discounts

Individual fee aggregation

We will automatically combine the account balances of up to four of your accounts to determine the administration fee rate. The total administration fees and costs (inclusive of the dollar-based administration fee) charged across an individual's accounts will not exceed \$3,475 p.a. The dollar-based administration fee will still apply to each individual account.

Family fee aggregation

Family fee aggregation allows you and members of your family (family group) to combine the account balances of your Acclaim Super and Acclaim Pension accounts. The administration fees and costs applied to each account within a family group will be calculated based on the combined balance of up to four accounts across the family group. Where a primary member ceases to hold an eligible account, the family group will be terminated. Family groups can be set up by your financial adviser through AMG Online.

All members of the family group must have the same financial adviser and one of the following relationships to the primary member to be eligible for family grouping:

- Married or de facto spouse
- Parent
- Child
- Sibling
- Grandparent
- Grandchild.

The total percentage based administration fees charged across a family group's accounts will not exceed \$3,475 p.a. The dollar-based administration fee will still apply to each individual account.

Dealer group discounts

A dealer group (see the Advice fees section above for the meaning of 'dealer group') may negotiate reduced percentage based administration fees with the Trustee for its clients. Ask your financial adviser about this.

Tax

The fees shown include the effect of goods and services tax (GST) and reduced input tax credits (RITC) where applicable. Please note any RITC the fund may receive on brokerage fees will not be passed back to members. Insurance premiums and advice fees may attract a taxation deduction for the Fund and these deductions are passed back to the member as a rebate on their insurance premiums and advice fees during the periodic annual review process, thereby providing a fee reduction. Other fees may also attract a taxation deduction for the Fund. The benefit of the tax deduction that the Trustee receives for other fees will be credited to the Fund's general reserve and may be used for Fund purposes including, for example, to replenish the Operational Risk and Financial Requirement reserve or meet Fund expenses.

Refer to Section 6 of this document for more details of taxation relevant to superannuation.

Increases or alterations in the fees

The trust deed allows the Trustee to alter any of the Fund's fees at its discretion. Fees will not be increased by the Trustee without 30 days' notice to members, where required by law. The Trustee can change fees without member consent.

Estimated fees and costs (such as estimated investment fees and indirect costs) may vary from year to year depending on the actual experience of the Fund, the Acclaim Super & Pension products and/or the investment options (including costs incurred in the Fund or in or, in the case of the AMG investment options, through underlying investment vehicles).

Advice fees may vary depending on negotiations between the member and adviser. The advice fees payable from the Fund may be varied by the Trustee (for example, the range of advice fees that may be permissible). The Trustee may not deduct and/or pay advice fees to an adviser if the Trustee considers this to be necessary or appropriate.

6. How super is taxed

This section is designed to give you a general overview of the taxation of superannuation. It does not summarise all relevant tax rules, just significant tax rules specific to superannuation. Information about tax can change from time to time. The impact of tax depends on your personal circumstances. Further or updated general information is available from www.ato.gov.au or speak to a suitably qualified adviser for tax advice tailored to your individual situation. It is more important than ever that you keep track of how much super savings you have in the Australian super system as this may affect your ability to contribute or start a pension.

Tax on contributions

The tax treatment of contributions depends on whether they are concessional contributions or non-concessional contributions.

Concessional contributions include tax deductible employer contributions (including salary sacrifice contributions) and tax deductible member contributions. Non-concessional contributions include member (after tax) contributions.

Concessional contributions

A concessional tax rate of up to 15% (if your income and super contributions combined are less than \$250,000) will usually apply to concessional contributions up to the concessional contributions cap, payable by the Trustee. The general concessional contributions cap is \$27,500 per person per year from 1 July 2021 regardless of age (subject to indexation).

Carry-forward rules allow you to make extra concessional contributions in a financial year – above the general concessional contributions cap for that year – without having to pay extra tax. Individuals with superannuation balances of less than \$500,000 (at 30 June of the previous financial year) can ‘carry forward’ their unused concessional cap amounts on a rolling basis for five years. The carry-forward arrangements involve accessing unused concessional cap amounts from previous years (commencing with unused concessional cap amounts from the 2018/2019 financial year). An unused cap amount occurs when the concessional contributions you made in a financial year were less than your general concessional contributions cap.

Low-income earners may be eligible for a rebate or offset of the contributions tax (up to \$500) – referred to as the ‘Low income super tax offset’ (LISTO). If you earn \$37,000 or less a year, you may be eligible to receive a LISTO payment. This is usually paid directly into your super fund.

If an individual earns more than \$250,000 a year (including super), concessional contributions are taxed at an additional 15%, bringing the total tax on these contributions up to 30%. This extra 15% is known as Division 293 tax. Only the concessional contributions which make a member’s total income exceed \$250,000 are subject to the additional tax. Subject to tax laws which allow a refund of excess contributions, concessional contributions in excess of the concessional contributions cap may incur additional tax payable directly by the individual member. This amount may be released from a superannuation fund upon presentation of a compulsory release authority (CRA) issued by the ATO. Any

excess concessional contributions retained in the Fund will also count towards the amount of a member’s non-concessional contributions limit.

If the Fund does not hold your TFN by the end of the year in which contributions are received, your concessional contributions (called no-TFN contributions) will also incur additional tax. A superannuation fund may (but is not obliged to) recover any additional tax paid by it in respect of your no-TFN contributions if the Fund is subsequently provided with your TFN (within three years after the year in which the contributions were received). The Trustee will make reasonable endeavours to recover such tax but does not guarantee it will do so in the event that a member has left the Fund prior to receiving the member’s TFN.

Non-concessional contributions

For most people, the non-concessional contributions cap is \$110,000 per financial year (from 1 July 2021). People under age 67 may be eligible to automatically gain access to future year caps. This is known as the bring-forward arrangement. It allows you to make extra non-concessional contributions without having to pay extra tax. Individuals under 67 years of age may be able to make non-concessional contributions of up to three times the annual non-concessional contributions limit in that financial year (subject to their total superannuation balance – referred to as a ‘general transfer balance cap’). The general transfer balance cap is \$1.7 million as of 1 July 2021. If you have superannuation (including pension) savings equal to or above the general transfer balance cap at 30 June of the previous financial year, any future non-concessional contributions will be in excess of the non-concessional contributions cap. That is, your non-concessional contributions cap is nil (\$0) for the financial year. If the super contribution you are making comes from a personal injury payment (also known as a structured settlement), you may be able to exclude all or part of it from your non-concessional contributions cap. This means you will not pay extra tax on the contribution.

Non-concessional contributions in excess of these limits can incur significant tax payable directly by the individual. Excess amounts may be released from a superannuation fund upon presentation of a CRA.

Note: Spouse contributions will be included in the receiving spouse’s cap. However, the following do not count towards the non-concessional contributions cap:

- Government co-contributions
- Personal contributions made from certain proceeds from the disposal of qualifying small business assets up to a lifetime (dollar) limit which varies from year to year.

For information about the concessional and non-concessional contribution limits and applicable tax rates from year to year, go to www.ato.gov.au or seek professional advice.

Please note that the Trustee does not monitor whether a member will exceed the applicable contribution limits. It is the member’s responsibility to monitor or manage the total amount of their contributions for tax purposes.

Tax deductibility of contributions

An employer is generally entitled to a full deduction for all contributions to superannuation on behalf of employees.

Certain criteria must be met including that the employee is engaged in producing the employer's assessable income.

Self-employed people or other eligible persons are generally entitled to a full deduction for superannuation contributions they make, provided certain conditions are met. However, it is important to keep in mind that tax-deductible member contributions are concessional contributions, subject to a much lower annual limit than non-concessional contributions.

Individuals aged under 18 are subject to special rules. To obtain the deduction, a notice of intention to claim a tax deduction (Deduction Notice) must be submitted to the Fund by the earlier of:

- The time of lodgement of the person's tax return, or
- The end of the financial year following the year the contribution was made.

The deduction notice must be acknowledged by the Trustee. The Trustee can refuse to acknowledge a deduction notice in certain circumstances (for example, the person's account balance does not contain sufficient monies to meet the tax applicable to deductible contributions or you have left the Fund).

Tax offset for spouse contributions

A contributing spouse can claim an 18% tax offset on eligible spouse contributions of up to \$3,000, made on behalf of a low-income or non-working spouse. That is, a tax offset of up to \$540 per annum can be claimed.

The full offset can be claimed where the recipient spouse's assessable income, reportable fringe benefits and reportable employer superannuation contributions is less than \$37,000.

The offset reduces to zero where the recipient spouse's assessable income is \$40,000 or more. Spouse contributions will count towards the recipient's non-concessional contributions cap.

For further information including eligibility criteria for claiming the tax offset, go to www.ato.gov.au.

Tax on investment earnings

Investment earnings are subject to tax at the maximum rate of 15%. The rate may be lower depending on deductible expenses and other tax credits available to the Fund.

However, no tax is currently payable by the Fund on the investment earnings and realised capital gains relating to standard Acclaim Account Based Pensions. To ensure that the tax-free status of investment earnings on pension assets is maintained, you may be required to commute some or all of your standard Account Based Pension that exceeds the 'transfer balance' cap mentioned in the Tax on Pension Payments section below.

Tax on rollovers and transfers

Superannuation rollovers and transfers are not generally taxed when invested in the Fund. An exception to this is where your rollover or transfer is from an untaxed source, which may include your former employer or an unfunded superannuation scheme (for example, some public sector superannuation schemes).

Special rules also apply to the treatment of certain disablement amounts on settlement of a disability claim (outside of

superannuation) and proceeds from the sale of a small business. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice.

Taxation of lump sum benefits (other than death benefits)

Benefits paid to you from your superannuation fund may be subject to taxation depending on your age. If you reach your preservation age and withdraw super before turning 60, you pay tax on the taxable components of your payments. The low-rate cap is a limit on the amount that can be taxed at the concessional super rate of 15%. The taxable component of your super is the total value of your super less the value of the tax-free component.

In general, lump sum benefits paid to persons age 60 or over are tax free (if paid from a taxed source). Tax is payable on lump sum benefits paid to persons under age 60, as outlined in the following table:

Age / status	Component and tax treatment
Age 60 or over	Tax-free
Preservation age to age 59	Tax-free component* is tax free. Taxable component** is tax free up to a specified threshold which varies from year to year^ with the amount above the threshold taxed at 15% (plus Medicare levy).
Less than preservation age	Tax-free component* is tax free. Taxable component** taxed at 20% (plus Medicare levy)

* The tax-free component consists of amounts such as the accumulation of non-concessional contributions, pre-July 1983 components and invalidity components. If you would like more information about these components, contact the Fund by email to info@amgsuper.com.au or by phone on 1300 264 264.

** The taxable component is the amount of a benefit less the tax-free component and consists of amounts such as the accumulation of concessional contributions. If you would like more information about these components contact the Fund by email to info@amgsuper.com.au or by phone on 1300 264 264.

^ The low-rate cap amount is \$225,000 for the 2021/2022 financial year and \$230,000 for the 2022/2023 financial year.

In addition, when any benefit is paid from a superannuation interest in the Fund, it must comprise both tax-free and taxable components, in the same proportions as your total benefit. This is known as the proportioning rule. You cannot nominate to withdraw specific components of your benefit. If the Fund does not have your TFN at the time a benefit is paid, additional tax may apply.

Tax is not generally payable when transferring benefits to another superannuation fund or product (e.g. pension).

Tax on death benefits (other than reversionary pension payments)

Where a death benefit is paid to a dependant (regardless of age) the benefit will usually be tax free.

A death benefit paid to a non-dependant for tax purposes can only be paid as a lump sum. In this instance the tax-free component (as outlined above) is tax free, whilst the taxable component is taxed at 15%, plus Medicare levy. Where a non-

dependant receives an insurance payout as part of the death benefit, a portion of this amount may be an untaxed element (relating to the future service period of the insurance amount). Any element untaxed of the death benefit will be taxable at the maximum rate of 30%, plus Medicare levy. Tax on any taxable component may be higher if the Fund does not hold your TFN.

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate.

A dependant for taxation purposes is a spouse (including a de facto spouse of the same or opposite sex), a child under 18 (including a child of your spouse) and any other person who was dependent or inter-dependent on the deceased member. It does not include an adult child aged 18 or more (unless financially dependent or inter-dependent). Note that this definition of dependant differs from that applicable to a trustee's determination about the distribution of death benefits.

Tax on pension payments (other than reversionary payments)

Regular pension payments to a member are treated as assessable income subject to normal Pay As You Go (PAYG) tax plus the Medicare levy. However, you may be entitled to some tax concessions that may help reduce the tax payable on your pension income.

Your pension payments may consist of two components - the taxable amount and the exempt (tax-free) amount. (For further information about these components, contact us). The taxable amount forms part of your assessable income and is taxed at your marginal tax rate (plus Medicare levy). The taxable component is your benefit less the exempt (tax-free) amount. It includes amounts sourced from employer contributions (including salary sacrifice contributions). The taxable and exempt (tax-free) component is calculated for each pension you commence in the Fund (this calculation ignores any accumulation benefits you have in the Fund).

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

Age	Tax rate*
Preservation age to 59	Marginal tax rate less 15% offset
Below preservation age	Marginal tax rate (no tax offset, unless payment is a disability super benefit)

* Rates do not include Medicare levy

To reduce the tax payable on income payments by any tax-free amount or tax offset or other offsets, you must complete a Tax File Number Declaration Form. A copy of this form is available from the Trustee or the Administrator. The tax is deducted and remitted to the ATO before the benefit is paid. Higher tax applies if the Fund does not hold your TFN.

Note: A 'transfer balance' cap limits the amount you can transfer to or hold in retirement phase pensions (that is, standard Account Based Pensions with tax-free investment earnings). The transfer balance cap is \$1.7 million from 1 July 2021, subject to indexation. Your personal transfer balance

cap may be different (between \$1.6 and \$1.7 million) if you commenced a retirement phase pension prior to the 2021/2022 financial year.

If you breach this cap, there may be additional taxation consequences for you and the Fund. The cap applies to retirement phase pensions regardless of their commencement date. If your pension account grows over time through investment earnings to more than your personal transfer balance cap, you won't exceed your cap.

If your pension account goes down over time, you can't top it up if you have already used your cap. If you exceed your transfer balance cap, you can or may be required to remove the excess from one or more retirement phase income streams (including, for example, by transferring the excess into an accumulation account like your Acclaim Super account), however you will be subject to tax on the notional earnings related to that excess.

Special rules apply if you receive (from another source) defined benefit income streams. Special rules apply to death benefit beneficiaries (for example, a child receiving a reversionary pension on your death while a pension member of the Fund).

You should, however, seek independent advice from a taxation professional in relation to your own personal circumstances.

Tax on terminal illness benefits

Superannuation lump sum benefits paid to a person who has a terminal medical condition are tax free, provided criteria in taxation laws are met.

Tax on income protection benefits

Income protection benefits are paid as taxable income and, like salary and wages, attract pay-as-you-go tax at your marginal tax rate. The tax is deducted and remitted to the ATO before the benefit is paid. Higher tax applies if the Fund does not hold your TFN.

Departing Australia superannuation payments (DASPs)

If you enter Australia on a temporary visa you are entitled to receive your superannuation benefit once you leave Australia permanently and your visa has expired (except for certain visa sub-classes). This type of payment is known as a departing Australia superannuation payment (DASPs). The tax treatment for DASPs are different. Go to www.ato.gov.au to find out more. Note: DASPs made to working holiday makers (under 417 or 462 visas) are subject to tax at the rate of 65%.

Tax file numbers

The Trustee, by law, must ask for every member's TFN. By submitting your TFN via AMG Online, this allows the Trustee to use your TFN for the purposes contained in the Superannuation Industry (Supervision) Act 1993 including paying tax on superannuation benefits.

Under the Superannuation Industry (Supervision) Act 1993 (SIS), the Trustee is authorised to collect, use and disclose your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The Trustee may disclose your TFN to another

superannuation provider, when your benefits are being transferred, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider.

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

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

To avoid paying additional tax, please make sure we have your TFN recorded.

7. Insurance in Acclaim Super

Warning: Insurance is only available to Acclaim Super account holders. It is not available to Acclaim Pension account holders.

Most people don't think twice about insuring their car, home and valuables. But if your ability to work is your major source of income, insuring your life or taking out protection against sickness or injury means you are protecting yourself and your family against the unexpected. The need for insurance cover is important, however it may also not be appropriate for everyone. We strongly suggest you get advice tailored to your individual circumstances from an appropriately qualified adviser.

Group insurance through Acclaim Super

To help you receive competitive insurance rates and terms and conditions, the Fund makes available insurance to Acclaim Super account holders through a group policy. The cover under this group policy (the Policy) is provided by AIA Australia. This section summarises the terms and conditions applicable to the insurance including some key definitions which must be satisfied to receive an insurance benefit. It is important to be aware of the limitations which could affect insurance. The Policy is the basis for determining any benefits or procedures. A copy of the Policy may be requested, at no cost, by contacting the Administrator. It is also important to be aware that government laws can also affect insurance.

Important information about insurance:

This document does not contain full details of the insurance contract between the Trustee and its Insurer and only offers a general guide to the insurance offered to Acclaim Super members. The insurance is provided under a contract between the Trustee and the Insurer. If there is any conflict between this document and the insurance contract with the Insurer, to the extent permitted by law, the insurance contract will prevail.

Individual insurance through Acclaim Super with an alternative insurer

Alternatively, you may select to establish an individual insurance policy through one of Acclaim Super's approved external retail insurers. Information about external retail insurers whose individual insurance policies can be acquired through Acclaim Super can be found at www.amgsuper.com.au/insurance. Under this option, the Trustee will be the owner of the policy which allow the insurance premiums to be paid through your Acclaim Super account. All external insurance policies are subject to Trustee approval. **If insurance through an external retail insurer applies to you, the information about insurance in this section of this document does not apply. Your insurance cover will be subject to the terms and conditions of the insurance policy issued by the alternative insurer. You should read the product disclosure statement for an individual insurance policy before deciding to acquire it.**

Benefits available

The types of insurance covers available through Acclaim Super on application to the Insurer are:

- **Death cover** - If you are an insured member and die or suffer a terminal illness, a lump sum will be paid.
- **Total and permanent disablement (TPD) cover** - provides for a lump sum benefit to be paid if you become permanently disabled while you are an insured member.
- **Income protection (IP) cover** - provides a monthly benefit paid in arrears if you are temporarily disabled while you are an insured member.

Eligibility for cover and maximum available cover is outlined below. TPD cover is only available with death cover. For information about when cover commences, see further below.

	Death cover	TPD cover	IP cover
Maximum cover	Unlimited for death \$3,000,000 for terminal illness	\$3,000,000 ¹	\$30,000 per month
Eligibility criteria	<ul style="list-style-type: none"> • You are aged between 15 and 70 • You are an Australian resident² • Subject to acceptance by the Insurer 	<ul style="list-style-type: none"> • You are aged between 15 and 70 • You are an Australian resident² • Subject to acceptance by the Insurer 	<ul style="list-style-type: none"> • You are aged between 15 and 65 • You are an Australian resident² • You are engaged by your employer under a contract of employment as a permanent employee, contractor with an initial fixed term of at least 12 months, or partner (if your employer is a partnership) • You are working more than 15 hours per week • Subject to acceptance by the Insurer

Note: if you are under the age of 25, or have an account balance of less than \$6,000, you can only be provided with cover if you make an election to take out cover, notwithstanding your age or the size of your account balance.

¹ Any fixed amount of cover is subject to TPD tapering (described later in this section) which results in the amount of any TPD cover reducing after age 61.

² Australian resident means you are an Australian citizen or a person who is legally permitted to reside in and be gainfully employed in Australia. It also includes New Zealand citizens who are residing and working in Australia.

Death cover (including terminal illness)

If you die or suffer a terminal illness while an insured member, a lump sum insurance benefit will be paid in addition to any superannuation accumulated in your account.

If you die, a death benefit will be paid to your beneficiaries or your estate. In the event of your death, your legal representative, spouse or relative should notify the

Administrator as soon as possible. The Administrator will forward a Benefit Payment Advice which must be completed and returned with supporting documentation, e.g. death certificate and proof of age. If there is an insured benefit, the Administrator will lodge this claim with the Insurer.

If you suffer a terminal illness while you are an insured member, a terminal illness benefit will be paid by the Insurer to the Trustee. The Trustee can only release this lump sum payment to you if it is received from the Insurer and you satisfy criteria for terminal illness payments contained in superannuation law or meet another condition of release. If a terminal illness benefit is paid by the Insurer it will be considered as a prepayment of an insured member's death benefit.

Terminal Illness means:

- Two registered *Doctors* have certified, jointly or separately, and approved by the Insurer, that you suffer from an *Illness*, or have incurred an *Injury*, that is highly likely to result in your death within a period (the certification period) that ends no more than 24 months after the date of the certification regardless of any treatment that may be undertaken, and
- At least one of the *Doctors* is a specialist practising in an area related to the *Illness* or *Injury* you suffered, and
- For each of the certificates, the certification period has not ended and is supported by test results.

Please note that the conditions for payment of a terminal illness benefit under the insurance policy may be different to those relating to the payment of a terminal illness benefit from the Fund to you. A terminal illness benefit will be the lesser of your insurance cover for death or \$3,000,000. An insured member may only ever receive one terminal illness benefit.

Note: Terminal illness benefits (including insured benefits, if any) which satisfy criteria in superannuation and taxation legislation can be paid tax free. Any insured terminal illness benefits will only become payable if a claim is accepted by the Insurer.

Who will receive a death benefit?

Refer to Section 2 of this document for information about who will receive a death benefit. Payment of death benefits may depend on whether you have made a non-binding nomination or a valid and effective binding nomination.

Death Cover Exclusions

The Insurer will not pay an insurance benefit in some circumstances which give rise to a death cover claim. Exclusions include:

- An act of War
- Participation in a criminal act
- Any additional exclusion that came into effect through underwriting or when taking over existing cover
- Suicide, attempt at suicide or intentional self-inflicted harm within 13 months from the date the cover was accepted.

Total and permanent disablement (TPD) cover

If you suffer total and permanent disablement while you are an insured member, a lump sum insurance benefit will be paid to you in addition to any superannuation accumulated in your

account. The Trustee can only release this lump sum payment if it is received from the Insurer and the Trustee is satisfied you meet a condition of release in superannuation law. You should supply written notice to the Trustee of any claim or potential claim as soon as reasonably possible.

The insurance benefit is only payable if you satisfy the TPD definition in the Policy. Different parts of the TPD definition apply in different circumstances. Other defined terms are also relevant. A summary of the definition is outlined below, however for full details please refer to the Policy which is available on request.

Definition of TPD

Under the Insurer's TPD definition, to be considered totally and permanently disabled you must satisfy a part of the TPD definition that applies to you as described below.

Refer to the glossary for an explanation of defined terms used in the TPD definition.

Where you:

- a. Are a *Permanent Employee* or *Contractor* on the *Date of Disablement*, and
- b. Have been working on average for a minimum of 15 hours in a normal working week in the 6 months immediately prior to the *Date of Disablement* (or where you have been employed for less than 6 months, over your period of employment),

you are considered to be *Totally and Permanently Disabled* if you satisfy either Part 1, Part 2, Part 3, Part 4, Part 5 or Part 6 below.

Where you do not satisfy (a) and (b) above, you are considered to be *Totally and Permanently Disabled* if you satisfy either Part 3, Part 4, Part 5 or Part 6 below.

If you are suffering from 1 or more of the *Immediate Assessment Conditions* and all claim requirements have been received by the Insurer, the 3-month waiting period that applies to Part 1, Part 4, Part 5 and Part 6 is waived and assessment commences immediately.

Part 1 - Unlikely to Return to Work	<p>You, solely as the result of <i>Injury or Illness</i>:</p> <ol style="list-style-type: none"> (a) Are absent from your occupation and unable to do any work for a period of 3 consecutive months solely as the result of <i>Injury or Illness</i>, and (b) Are regularly attending a <i>Doctor</i> and have undergone all medical treatment reasonably recommended by a <i>Doctor</i> with respect to the <i>Injury or Illness</i> since ceasing work in your occupation, and (c) At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion: <ol style="list-style-type: none"> i. You are unable to resume your previous occupation at any time in the future, and ii. You are unlikely ever at any time in the future to engage in <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Part 2 - Permanent Impairment	<p>You, solely as the result of <i>Injury or Illness</i>:</p> <ol style="list-style-type: none"> (a) Suffer a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment 4th Edition', or the equivalent guide to the evaluation of impairment approved by the Insurer, and (b) Are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion you are unlikely ever at any time in the future to engage in <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Part 3 - Loss of Use of	<p>You, solely as the result of <i>Injury or Illness</i>:</p> <ol style="list-style-type: none"> (a) Suffer the total, permanent and irrecoverable <i>Loss Of Use Of</i>: <ol style="list-style-type: none"> i. 2 limbs, or ii. The sight of both eyes, or iii. 1 limb and the sight of 1 eye, and (b) Are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion you are unlikely ever at any time in the future to engage in <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Part 4 - Cognitive Loss	<p>You, solely as the result of <i>Injury or Illness</i>:</p> <ol style="list-style-type: none"> (a) Are first diagnosed with <i>Cognitive Loss</i>, and (b) Are under the continuous care and supervision of another adult for a period of 3 consecutive months, and (c) At the end of the 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion: <ol style="list-style-type: none"> i. You are likely to require permanent ongoing continuous care and supervision by another adult, and ii. You are unlikely ever at any time in the future to engage in <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.

Part 5 - Daily Functioning Activities	<p>You, solely as the result of <i>Injury or Illness</i>:</p> <ul style="list-style-type: none"> (a) Are totally and irreversibly prevented from performing 2 of the <i>Daily Functioning Activities</i> without assistance from another adult, aid or adaptation, for a period of 3 consecutive months, and (b) Are regularly attending a <i>Doctor</i> and have undergone all medical treatment reasonably recommended by a <i>Doctor</i> with respect to the <i>Injury or Illness</i>, and (c) At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion: <ul style="list-style-type: none"> i. You are unlikely ever at any time in the future to be able to perform at least 2 of the <i>Daily Functioning Activities</i> without the assistance of another adult, aid or adaptation, and ii. You are unlikely ever at any time in the future to engage in <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.
Part 6 - Domestic Activities	<p>You, solely as the result of <i>Injury or Illness</i>:</p> <ul style="list-style-type: none"> (a) Are totally and irreversibly prevented from performing all of the <i>Normal Physical Domestic Activities</i> without assistance from another adult, aid or adaptation, for a period of 3 consecutive months, and (b) Are regularly attending a <i>Doctor</i> and have undergone all medical treatment reasonably recommended by a <i>Doctor</i> with respect to the <i>Injury or Illness</i>, and (c) At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion: <ul style="list-style-type: none"> i. You are unlikely ever at any time in the future to be able to perform all of the <i>Normal Physical Domestic Activities</i> without the assistance of another adult, aid or adaptation, and ii. You are unlikely ever at any time in the future to engage in <i>Gainful Employment</i> for which you are reasonably suited by education, training or experience.

Glossary

Casual Employee means you are engaged in employment of a temporary nature where:

- a. Continuity of employment is not guaranteed by your employer, regardless of hours worked on the period of employment, and
- b. You are not entitled to annual leave or sick leave.

Cognitive Loss means a total and permanent deterioration or loss of intellectual capacity.

Contractor means you are engaged in employment for a fixed term by your employer under a contract that requires you to perform identifiable duties for a regular number of hours each week.

Daily Functioning Activities means:

- a. Walking - you cannot walk more than 200 metres on a level surface without stopping due to breathlessness, angina or severe pain elsewhere in the body,
- b. Rising/Sitting - you are unable to rise and sit using a raised chair with arms without the help of another person,
- c. Dexterity - you are unable to write legibly with a pen or pencil or use a keyboard with either hand,
- d. Communication - you cannot:
 - i. Clearly hear (with a hearing aid or other aid if normally used) conversational speech in a quiet room in their first language, or
 - ii. Understand simple messages in their first language, or
 - iii. Speak with sufficient clarity to be clearly understood in their first language,
- e. Eyesight - your visual ability is reduced to the extent that functional abilities are affected and independent functioning without physical assistance from another person in a workplace is impossible, even with the use of assistive devices.

Date of Disablement means the earlier of the date:

- a. The 3 consecutive months absence from work began that results in *Total and Permanent Disablement Part 1* (Unlikely to Return to Work). However, if you undertake a formalised graded return to work which fails within 12 months, the Insurer will take the *Date of Disablement* as being the date on you first ceased work, or
- b. The permanent impairment began that results *Total and Permanent Disablement Part 2* (Permanent Impairment), or
- c. You suffered the *Loss Of Use Of* the sight in both eyes, or the *Loss Of Use Of* both limbs, or the *Loss Of Use Of* both the sight in 1 eye and 1 limb, that results in *Total and Permanent Disablement Part 3* (Loss of Use of), or
- d. You suffered the *Loss Of Use Of* the sight of another eye or the *Loss Of Use Of* another limb, having already suffered the *Loss Of Use Of* the sight of an eye or the *Loss Of Use Of* a limb, that results in *Total and Permanent Disablement Part 3* (*Loss of Use of*), or
- e. The *Cognitive Loss* was first diagnosed that results in *Total and Permanent Disablement Part 4* (Cognitive Loss), or
- f. The 3 consecutive months inability to perform at least 2 of the *Daily Functioning Activities* began that results in *Total and Permanent Disablement Part 5* (Daily Functioning Activities), or
- g. The 3 consecutive months inability to perform *Normal Physical Domestic Activities* began that results in *Total and Permanent Disablement Part 6* (Domestic Activities).

Doctor means a registered medical practitioner who is legally qualified and registered to practice in Australia or New Zealand other than you, or your parent, child, sibling, partner, business partner, associate or employee.

Gainful Employment means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment. It includes occupations of a lower status or that may not pay as much income as your previous occupation, and occupations that are part-time.

Illness means a sickness, disease or disorder.

Injury means physical damage to the body caused solely and directly by accidental, external and visible means and which is not an *Illness*.

Immediate Assessment Condition means any of the following: Cardiomyopathy, Chronic Lung Disease, Dementia and Alzheimer's Disease, Diplegia, Hemiplegia, Loss of Hearing, Loss of Speech, Major Head Trauma, Motor Neurone Disease, Multiple Sclerosis, Muscular Dystrophy, Paraplegia, Parkinson's Disease, Primary Pulmonary Hypertension, Quadriplegia, Severe Burns, Severe Rheumatoid Arthritis, Total Blindness. The waiver of the waiting period is at the Insurer's absolute discretion and they may choose to vary the immediate assessment conditions at any time.

Loss Of Use Of means:

- The permanent loss of sight, whether aided or unaided due to Injury or Illness to the extent that the visual acuity is 6/60 or less in both eyes, or to the extent that visual field is reduced to 20 degrees or less of arc, as certified by an ophthalmologist, or
- The loss of the use of a leg from at or above the ankle, or an arm from at or above the wrist, which is permanent.

Normal Physical Domestic Activities means:

- Cleaning the family home (such as using a vacuum cleaner, sweeping with a broom, using a mop, cleaning dishes automatic or manually), and
- Shopping for food or household items (such as attending shops or using the phone or internet to purchase food or household items for the family), and
- Meal preparation and laundry for the family (such as preparing fresh or frozen food, using an oven, stove or microwave oven), loading and unloading a washing machine and hanging out clothes or using a dryer, folding clothes and ironing), and
- Looking after dependent children under the age of 16 years or in full-time secondary education, where applicable (such as supervising, lifting, transporting, feeding and bathing, or providing full-time care for an invalid member of your immediate family), and
- Leaving the house without the assistance of another person.

Permanent Employee means you are employed on a permanent basis under an ongoing contract that:

- Requires you to perform identifiable duties for a regular number of hours each week, and
- Allows you to accrue annual leave, sick leave, leave loading and long service leave, and
- You are not employed as a *Casual Employee* or as a *Contractor*.

TPD Cover Exclusions

The Insurer will not pay an insurance benefit in some circumstances which give rise to a TPD claim. Exclusions include:

- An act of War, or
- Participation in a criminal act, or
- Any additional exclusion that came into effect through

- underwriting or when taking over existing cover, or
- Intentional self-inflicted harm or attempt at suicide.

TPD Cover Tapering

Any amount of TPD cover that you hold based on a fixed amount will reduce automatically (i.e. TPD tapering) each year as shown in the table below. It will reduce by 10% each year from your 61st birthday, until cover ceases when you turn 70:

Age Next Birthday	TPD Tapering Factor (as a % of corresponding Death cover)
62	90%
63	80%
64	70%
65	60%
66	50%
67	40%
68	30%
69	20%
70	10%

Claiming a TPD Benefit

Upon notification to the Administrator of a claim for a TPD benefit, a Benefit Payment Advice will be forwarded to you. This form should be completed and returned with supporting documentation, e.g. medical evidence and proof of age, to the Administrator who will lodge the claim with the Insurer (where appropriate).

If the claim is admitted by the Insurer and Trustee as a TPD benefit, the benefit payment will be made in accordance with the relevant law and the trust deed.

By completing the relevant Insurance Application, you agree to the Trustee collecting, using, storing and disclosing personal information about you in accordance with our privacy statement.

Important notes

Acceptance of an insurance claim by the Insurer does not automatically mean that insured benefits can be paid from the Fund to a member. Insured benefits can only be paid by the Trustee if permissible under the trust deed and superannuation law. Please refer to the 'Accessing your Super' information in Section 1 of this document for further information.

Income Protection (IP) cover

IP cover is available subject to underwriting and acceptance by the Insurer. The maximum benefit per insured member is limited to 85% of your pre-disability income (where 75% is to replace your salary and the additional 10% is for employer superannuation contributions, as defined in the Policy), subject to a maximum benefit of \$30,000 per month.

Important Note: The maximum benefit is based on your salary at the date of claim. If, after commencement of IP cover, an insured member's employment status changes from permanent employment (working more than 15 hours per week) to casual in the event of a claim the Insurer will average

the member's salary over the previous 12 months to determine their actual monthly IP benefit. If your salary has decreased, your insured benefit will also decrease and the amount payable will be based on your salary at the time of your claim (i.e. not the salary you had when you applied for cover). Please notify the Administrator in writing should your salary decrease.

A benefit will be payable monthly in arrears if you are suffering a Total or Partial Disability, and your claim is accepted by the Insurer. Cover is subject to the provisions of the Policy issued by the Insurer.

Benefit period

Members can elect the benefit payment period from the following options:

- 2 years
- 5 years
- To age 65.

The maximum benefit period for a claim from any one cause (or related cause) is the total of the remaining months to the conclusion of the applicable benefit payment period.

Waiting period

The waiting period is the length of time between when you are Totally or Partially Disabled and when benefits start being paid, provided this date is after cover has started. Members can elect the waiting period from the following options:

- 30 days
- 60 days
- 90 days.

A benefit is only payable when you are Totally Disabled for at least the waiting period or in respect of Partial disability, you are Totally Disabled for 7 out of 12 consecutive days within the waiting period and then capable of returning to partial employment.

If you return to work at full capacity during the waiting period and this return to work proves unsuccessful due to the same or a related Injury or Illness causing your Total Disability, the original waiting period will continue provided the number of days you returned to work is no more than 10% of the waiting period. For example, if the waiting period is 30 days then you may return to work for a total of 3 days. In these circumstances, the Insurer will not extend the waiting period by the number of days you unsuccessfully returned to work.

Total Disability benefit

The monthly benefit will be paid if the Insurer is satisfied you are Totally Disabled for longer than the waiting period and while cover is still in force. The monthly benefit starts to accrue from the day after the end of the waiting period.

Total disability means because of an injury or illness you are:

- Unable to perform at least 1 income producing duty of your occupation, and
- Under the regular care and following the advice of a *Doctor*, and
- Not working in any occupation, whether for reward or not for reward.

An 'income producing duty' is a duty of your occupation that generates at least 20% of your Pre-Disability Income.

The benefit will only be reduced by any *Other Disability Income* if:

- The monthly benefit, plus
- Any *Other Disability Income*

exceeds 75% of *Pre-Disability Income*.

If the benefit is payable for less than a whole month, the daily amount of this benefit will be equal to 1/30th of the monthly benefit for *Total Disability*.

The monthly benefit is payable monthly in arrears and stops at the earliest of the following conditions:

- The end of the benefit period applicable to you
- When you reach the maximum insurable age (age 65)
- You die
- You cease to be an Australian resident
- You fail to provide any information that is required to assess the claim
- You are no longer totally disabled or partially disabled
- You are no longer under the regular care of and following the advice of a doctor.

The monthly benefit may also cease where you refuse to undergo or continue a rehabilitation or return to work program as reasonably required.

Partial Disability benefit

A Partial Disability benefit will be paid where an insured member meets the partial disability definition below:

Partial Disability means because of an *Injury* or *Illness* you have suffered *Total Disability* continuously for a period of at least 7 days out of 12 consecutive days and:

- Have ceased to suffer *Total Disability*, and
- Have resumed partial employment or, in the Insurer's opinion, are deemed capable of returning to partial employment duties, and
- As a result of the *Injury* or *Illness* that caused your *Total Disability* have received, or could in the Insurer's opinion receive, a *Post-Disability Income* that is less than your *Monthly Income*, and
- You are under the continuous and regular care of a *Doctor* undergoing the appropriate treatment.

No Partial Disability benefit is accrued or payable until the waiting period has ended.

The Partial Disability benefit is calculated as follows, subject to a maximum benefit of \$30,000 per month:

$$\frac{A - B}{A} \times C$$

where,

- A** - is your Pre-disability monthly income,
- B** - is your actual monthly income earned during the month of Partial Disability,
- C** - is your monthly benefit which would be otherwise payable if you had suffered Total Disability.

The benefit will be reduced by any *Other Disability Income* if:

- The benefit payable for Partial Disability, plus
- Any Other Disability Income (e.g. workers compensation),

exceeds 100% of Pre-Disability Income.

Other Disability Income means any income, other than income from benefits under The Policy, which you may derive during a month for which a benefit under The Policy is being assessed, whether that income was actually received or not, and includes:

- a. Any other income derived as a result of incapacity under any other insurance policy, and
- b. Any benefit under any worker's compensation or other similar legislation, statutory accident compensation scheme or any settlement under common law, and
- c. Sick leave, but only where the sick leave amount is paid to the Insured Person.

It does not include:

- i. Income earned from investments, or
- ii. Any lump sum total and permanent disablement benefit, lump sum superannuation benefit, lump sum trauma or terminal illness style of benefit, or
- iii. Annual leave or long service leave entitlements, or
- iv. Termination payments from their employer, or
- v. Centrelink payments.

Any Other Disability Income that is in the form of a lump sum, or is exchanged for a lump sum, has a monthly income equivalent of 1% of the lump sum for each month a disability benefit is paid. If it can be shown that a portion of the lump sum represents compensation for pain and suffering, or the loss of use of a part of the body, the Insurer will not take that portion into account as Other Disability Income. However, if pain and suffering cannot be isolated from loss of earnings, it has a monthly income equivalent of 1% of the lump sum for each month a disability benefit is paid.

If the entitlement of an Insured Person to Other Disability Income is in dispute, at the Insurer's absolute discretion they may pay the full amount of the benefit due under The Policy on a conditional basis until the dispute is resolved. If the Insurer chooses to pay, and the Insured Person receives Other Disability Income, the Insurer may offset those payments received from future benefits or recover the amount of benefit the Insurer has paid which would have been offset.

Post-disability income means the amount of *Income* the insured member has received during the month that a Partial Disability Benefit is paid. If an insured member is suffering Partial Disability but has not received such income, in order to enable the Insurer to calculate the benefit, the Insurer will estimate their capacity to earn and substitute an amount for partial earnings.

Pre-disability income means 1/12th of the annual *Income* of the Insured Person immediately prior to their date of Total Disability. This will not include any income, or portion of income, that continues while the Insured Person is disabled.

Premium waiver

Any premium which falls due while you are receiving a Total or Partial Disability benefit will be waived.

Rehabilitation benefit

Whilst you are suffering Total or Partial disability, approved rehabilitation expenses, such as the cost of a rehabilitation course, device or course of treatment, may be paid by the Insurer if they consider this likely to assist your return to work. The Insurer's prior approval is required in all cases before the cost is incurred.

The Trustee must also be satisfied that the payment is permissible under the trust deed and superannuation legislation.

Recurring disablement

If you become disabled by the same or related injury or illness within six months of the date your previous period of disability ceased, it will be treated by the Insurer as a continuation of the earlier claim, and the waiting period will not apply. Both your cover and the Policy must still be in force. Benefits will be limited to the unexpired portion of the applicable benefit payment period.

Benefit indexation

Where you have a benefit period of more than 12 months and have been in receipt of a Total Disability benefit for twelve (12) continuous months, the Insurer will increase your monthly benefit from that date by the lesser of the annual CPI percentage increase or 5%.

Your monthly benefit will thereafter be increased at the end of each consecutive twelve (12) month period where a Total Disability benefit continues to be paid.

The maximum monthly benefit available under the insurance policy is \$30,000 per month, including benefit indexation.

Benefit indexation does not apply to Partial Disability benefits.

IP cover exclusions

No IP benefit will be payable when a claim arises directly or indirectly as a result of:

- a. An act of War
- b. Participation in a criminal act
- c. Intentional self-inflicted harm or attempt at suicide
- d. Normal and uncomplicated pregnancy, caesarean birth, threatened miscarriage, participating in in-vitro fertilisation or other medically assisted fertilisation techniques and normal discomforts of pregnancy (such as morning sickness, backache, varicose veins, ankle swelling and bladder problems), where the continuous period of *Total Disability* is less than 90 consecutive days, or
- e. Any additional exclusion that came into effect through underwriting.

Applying for insurance cover

Applying for new insurance cover

Members who wish to apply for insurance benefits will need to complete the Insurance Cover Application Form available from www.amgsuper.com.au/pds-and-forms. New Insurance benefits are subject to underwriting, acceptance by the Insurer of the application relating to the member and payment of premiums, in accordance with the Policy terms and conditions.

Underwriting requirements

Set out below are the requirements for health evidence for Death, TPD and IP cover (based on amounts of cover requested) where medical underwriting is required.

Unless the Insurer has agreed otherwise, full underwriting will apply to all members who apply for insurance cover and the Insurer may apply exclusions, loadings or restrictions to insurance cover where applicable.

Evidence of health	Death & TPD amount (to age 44)	Death & TPD amount (age 45+)	IP Monthly amount
Personal statement	Up to \$2,500,000	Up to \$1,500,000	Up to \$12,000
Personal statement + A	N/A	\$1,500,001 - \$2,500,000	\$12,000 - \$15,000
Personal statement + A + B	\$2,500,001 - \$3,500,000	\$2,500,001 - \$3,500,000	\$15,001 - \$20,000
Personal statement + A + B + C	\$3,500,001 - \$5,000,000	\$3,500,001 - \$5,000,000	Over \$20,000
Personal statement + A + B + C + D	Over \$5,000,000	Over \$5,000,000	N/A

A - Blood test (one sample): HIV, Hepatitis B & C Serology, Multiple Biochemical Analysis including Liver Function test, Renal Function test, Fasting Glucose test and Lipid profile.

B - GP Medical Exam

C - Personal Medical Attendants Report (PMAR)

D - Full Blood Count (FBC) and Exercise ECG

Applying for the transfer of existing cover under the Fund's policy

Where a member is insured under an external superannuation policy and are rolling over their entire superannuation benefit to Acclaim Super, they can apply to the Fund's Insurer to transfer the amount of their existing death, TPD and IP insurance cover without underwriting subject to the below terms.

Members must however satisfy certain conditions to be eligible for the transfer of insurance cover. These conditions can be found on the Insurance Transfer form available at www.amgsuper.com.au/pds-and-forms.

If a member does not meet all of the conditions then no transfer of cover will be provided and any cover will be subject to underwriting and will commence on the date they are advised in writing. Any transferred cover, if accepted by the Insurer, becomes subject to the terms and conditions of the Fund's Policy.

When does insurance cover start?

Insurance cover will only commence on the date the Insurer accepts your application for insurance by formally notifying you in writing. The Insurer can accept or reject an application for cover at their discretion. This is subject to the receipt and assessment of requested medical evidence, other particulars and your acceptance of any special terms.

When does insurance cover cease?

Death and TPD insurance cover will cease when any of the following occurs:

- You turn 70 years of age
- We receive your request in writing to cancel your cover
- You permanently reside overseas
- You retire permanently from the workforce
- You join the military forces of any country, except as a member of the Australian Defence Forces Reserve whilst performing duties within Australia
- You cease to be an Australian Resident
- You die

- The Insurer admits a claim, unless they admit a claim for terminal illness and your death cover exceeds the terminal illness benefit in which case you will continue to have death cover with the amount reduced by the terminal illness benefit
- You exercise your right to direct future contributions to another fund and transfer your entire account balance to that fund as a result of Choice of Fund legislation
- There are insufficient funds in your account to meet the next premium that falls due
- Unless you have made an election, at the end of the period for which premiums have already been paid upon your account becoming inactive, for 16 consecutive months as described below
- If we are required to transfer your account balance out of our Fund as required by any government legislation.

Also, we are required by the government to cease any insurance cover you hold if no amount (e.g. contributions or rollovers) has been received for you by the Trustee (i.e. your account is inactive) for 16 continuous months, unless we have received an Election from you during that period to maintain your insurance.

Election means an election provided by you to maintain your insurance cover even if your account becomes inactive. A separate Election is required for each continuous period of inactivity.

For more details on how to make an Election to maintain insurance cover, please phone 1300 264 264.

Note: If you elect to take out or maintain cover, the costs of cover will be deducted from your account and may erode your balance in the Fund.

An election to maintain cover despite inactivity does not mean that cover cannot cease for some other reason. For example, if you make an election to maintain cover, but subsequently reach the maximum insurable age or the Insurer admits a benefit claim for you, your cover will cease.

The cessation of your death and TPD insurance cover does not affect any cover for an insurable event that occurred in the past when your insurance cover was still active.

IP cover will cease when any of the following occurs:

- You turn 65 years of age
- We receive your request in writing to cancel your cover
- You permanently reside overseas
- You retire permanently from the workforce
- You join the military forces of any country, except as a member of the Australian Defence Forces Reserve whilst performing duties within Australia
- You cease to be an Australian Resident
- You die
- You exercise your right to direct future contributions to another fund and transfer your entire account balance to that fund as a result of Choice of Fund legislation
- There are insufficient funds in your account to meet the next Premium that falls due, or
- Unless you have made an election, at the end of the period for which premiums have already been paid upon your account becoming inactive, for 16 consecutive months as described below
- If we are required to transfer your account balance out of our Fund as required by any government legislation.

Also, we are required by the government to cease any insurance

cover you hold if no amount (e.g. contributions or rollovers) has been received for you by the Trustee (i.e. your account is inactive) for 16 continuous months, unless we have received an Election from you during that period to maintain your insurance.

Note: If you elect to take out or maintain cover, the costs of cover will be deducted from your account and may erode your balance in the Fund.

An election to maintain cover despite inactivity does not mean that cover cannot cease for some other reason. For example, if you make an election to maintain cover, but subsequently reach the maximum insurable age or the Insurer admits a benefit claim for you, your cover will cease.

The cessation of your IP insurance cover does not affect any cover for an insurable event that occurred in the past when your insurance cover was still active.

Reinstating your insurance cover

If your death and TPD or IP cover ceases due to your account being inactive for 16 consecutive months, you can have your cover reinstated from the date it ceased if all the following conditions are met:

- You request for your cover to be reinstated within 60 calendar days of the date it ceased
- You have a sufficient account balance to pay the premiums owed for your reinstated cover within 60 calendar days of the date it ceased
- You have, at all times since your cover ceased, continued to meet the eligibility criteria for the ceased cover
- You have never been paid a total and permanent disablement benefit or terminal illness benefit from any superannuation fund or insurance policy, you've never sought medical advice for a condition that would entitle you to apply for or receive a total and permanent disablement benefit, and you've never been diagnosed with a terminal illness.

The same restrictions, conditions, exclusions or premium loadings that applied to your cover before it ceased will continue to apply to reinstated cover.

New Events Cover will apply to reinstated cover if you are not at work on the date you apply for your cover to be reinstated until you have been in active employment for 30 consecutive days.

If your cover ceased due to any other reason or you do not meet the reinstatement conditions above, it can only be reinstated through applying for insurance cover and underwriting as specified in the Underwriting Requirements section above. Cover that is reinstated through underwriting commences from the date the Insurer accepts your application.

At Work means:

- a. You are actively performing all of the normal duties and normal hours of your regular occupation without restriction by any injury or illness, or
- b. If on employer approved leave (except leave caused by injury or illness), you are in the Insurer's opinion capable of actively performing all of the normal duties and normal hours of your regular occupation, without restriction by any Injury or Illness.

New Events Cover means the Insurer will only pay a benefit for an Injury or Illness if it first occurs on or after the date your cover commenced, recommenced or increased. An injury or

illness is considered to have first occurred on the day you first sought medical advice for the injury or illness.

Active Employment means you are capable of performing all of the normal duties of your regular occupation, without restriction by any injury or illness, for at least 35 hours per week (whether or not you are actually working those hours).

Employer approved leave

Cover will continue in respect of a member on employer approved leave provided your premiums continue to be paid, and cover does not cease for some other reason.

If you suffer total and permanent disablement within 24 months of the employer approved leave commencing, the parts of the total and permanent disablement definition that applied to you on the date your approved leave commenced will apply. After 24 months and until you have returned to work and are in active employment for 30 consecutive days, you must satisfy either Part 3, Part 4, Part 5, or Part 6 under the definition of total and permanent disablement.

For income protection cover, if you suffer total disability during a period of approved leave which is unpaid:

- a. Your monthly benefit accrues from the latter of:
 - i. The date that has been agreed and documented by your employer and yourself as the date you will be returning to their employment, and
 - ii. The day after the waiting period has ended.
- b. The Insurer will use your monthly income on the day immediately before your approved leave commenced to calculate your monthly benefit.

Note: If you are on employer approved leave for a period exceeding 16 consecutive months and no contributions are being made to your super account you must make an election to maintain your insurance cover for it to continue. If you do not make this election then your insurance cover will cease after the first period of 16 months' inactivity.

Changing your cover

You can apply for additional cover (type or amount) by completing an Insurance Application Form subject to eligibility criteria and normal underwriting requirements being met. Increased cover does not commence until your application is accepted by the Insurer and is subject to the payment of additional premiums.

You can cancel your cover at any time. The request must be in writing and sent to the Administrator at PO Box 3528, Tingalpa DC, QLD 4173. Cancellation is effective from the date the Insurer receives notice from the Trustee to cancel cover for you.

You can also reduce your cover by sending a request in writing to the Administrator at PO Box 3528, Tingalpa DC, QLD 4173.

If you do cancel or reduce your cover, reinstatement will require a personal application to the Insurer and will be subject to the provision of satisfactory health evidence.

Cost of insurance cover

Premiums are deducted monthly in arrears from your Cash account. If there is insufficient money in your account, insurance cover may cease. If we don't receive an amount for

you for 16 continuous months, cover may also cease. If you would like to make certain your insurance cover continues, you should ensure that you have sufficient funds in your account to meet the cost of that cover and regularly make contributions to the account. Whether the continuation of cover in the Fund is right for you depends on your personal circumstances. You should consider obtaining financial advice about this.

Death and TPD premiums

The rates shown below are applicable to standard lives and white-collar occupations (i.e. they are base rates) and include an insurance administration fee payable to the Administrator of 7.5% (but not advice fees that may be payable). Members in other occupations may be subject to different rates depending on their occupational category and occupational premium factors described in the table below. To calculate the cost of your cover, please refer to the Calculating your Death and TPD Premiums section below or contact the Administrator.

IP premiums

The tables below provide a guide to calculating the premiums to be charged to your account for IP cover. The rates shown are applicable to standard lives and white-collar occupations (i.e. they are base rates) and include an insurance administration fee payable to the Administrator of 7.5% (but not advice fees

that may be payable). Members in other occupations may be subject to different rates depending on their occupational classification and occupational factors described further below. Different premiums apply depending on the waiting period and benefit payment period selected. The rates do not cover stamp duty which varies depending on the charges applied by each state or territory. Stamp duty applies, ranging from 5% to 11% (refer to Stamp Duty table below for more details). To calculate the cost of your cover, please refer to the Calculating your IP Premiums section below or contact the Administrator.

Occupational factors

Occupational category	Death & TPD Premium factors	IP Premium factors
Professional	0.90	0.90
White collar	1.00	1.00
Light blue collar	1.25	1.40
Blue collar	1.75	2.20
Heavy blue collar	2.05	3.00

The occupational factors shown above are applied to the standard premium rates to determine the applicable premium. An explanation of the occupational classifications appears below.

Occupational classifications

Class	Type of Occupation
Professional	Professional white-collar occupations where the worker holds a tertiary qualification relevant to their occupation and is a member of a professional institute and earns a gross income of at least \$100,000 per annum. They must be working in a sedentary capacity in an office environment with less than 20% of time spent outdoors. (e.g. solicitor, accountant and medical practitioner).
White Collar	Clerical, administration and managerial occupations involving office duties only. (e.g. office administrator, computer operator, bank clerk, consultant).
Light Blue Collar	Occupations mainly engaged in light manual duties in non-hazardous industries. This includes store workers, professionals with some fieldwork, persons who travel but do not deliver goods, and supervisors of manual work (e.g. retail and sales personnel, computer technicians, purchasing officer, coffee shop owner).
Blue Collar	Qualified tradespeople who perform a moderate amount of manual work (e.g. plumber, carpenter, nurse).
Heavy Blue Collar	Unskilled occupations performing manual work or skilled employees mainly performing heavy manual work (e.g. construction workers, factory workers, cleaners, labourers, delivery drivers, storemen, production workers and machine operators).
Excluded Occupations	<p>If you apply for cover whilst employed in one of the following hazardous or higher risk occupations, the Insurer is unlikely to accept you for cover:</p> <ul style="list-style-type: none"> Aviation worker such as a pilot, air traffic controller or aerial photographer, Emergency services worker such as a fireman, police officer, ambulance officer or paramedic, except as a volunteer, Entertainer working professionally such as an actor, dancer, musician or performer, Forestry worker such as a tree feller or sawmill worker, Horse racing industry worker such as a jockey, trainer or strapper, Mining worker such as a miner, mineral explorer earth driller or explosives handler, Offshore worker such as a fisherman, oil rig worker or diver, Security worker such as a security guard, doormen, bouncer or crowd controller, Sex worker, Sportsperson working professionally or semi-professionally, Underground or underwater worker, or Working at heights above 10 metres such as a rigger, scaffolder or roof worker.

Calculating your death and TPD premiums

To calculate the annual cost of your Death Only or Death and TPD insurance cover, first find your occupational class as shown in the previous Occupational Classifications table. Then find the 'Occupational Factor' applicable (if applying for TPD) to your occupational classification and the premium rate based on your gender, smoker status and age next birthday, as shown in the following tables.

Then perform the following calculation:

$$\text{Death annual premium} = (\text{sum insured} \div \$1,000) \times (\text{occupational factor} \times \text{death annual premium rate})$$

$$\text{TPD annual premium} = (\text{sum insured} \div \$1,000) \times (\text{occupational factor} \times \text{TPD annual premium rate})$$

For example:

The premiums required to provide a male office worker, aged 35 next birthday, non-smoker, with a death only benefit of \$300,000 would be calculated as follows:

$$\begin{aligned} \text{Monthly premium} &= [\$300,000 \div \$1,000] \times [1.00 \text{ (white collar occupational factor)}] \times \$0.35 \\ &= \$300 \times \$0.35 \\ &= \$105 \text{ per annum} \\ &= \$ 8.75 \text{ per month} \end{aligned}$$

The premiums required to provide a female electrician, aged 40 next birthday, smoker, with a Death and TPD benefit of \$250,000 would be calculated as follows:

$$\begin{aligned} \text{Monthly premium} &= [(\$250,000 \div \$1,000) \times [1.75 \text{ (blue collar occupational factor)}] \times \$1.12] \\ &= \$250 \times \$1.96 \\ &= \$490 \text{ per annum} \\ &= \$40.83 \text{ per month} \end{aligned}$$

Calculating your IP premiums

To calculate the annual cost of your IP cover, first find your occupational class as shown in the previous Occupational Classifications table, then the Occupational Factor applicable to your occupational classification and the premium rate based on your gender, age next birthday, and relevant benefit and waiting periods as shown in the following tables.

Then perform the following calculation*:

$$\text{Annual Benefit} = [\text{Annual salary} \times 85\% \text{ (10\% being superannuation contribution benefit)}]$$

$$\text{Annual Premium} = [\text{Annual benefit} \div \$1,000] \times [\text{annual premium rate} \times \text{occupational factor}^*]$$

For example:

The monthly cost of IP cover (for a two-year benefit period with a 60-day waiting period) available to a male nurse, aged 35 next birthday, non-smoker, earning \$50,000 per year, based on an 85% of salary formula, is calculated as follows:

$$\begin{aligned} \text{Annual benefit} &= \$50,000 \times 85\% = \$42,500 \\ \text{Annual premium} &= [\$42,500 \div 1,000] \times [2.20 \text{ (blue collar occupational factor)}] \times \$1.21 \\ &= \$42.5 \times 2.662 \\ &= \$113.14 \text{ per annum} \\ &= \$9.43 \text{ per month} \end{aligned}$$

The monthly cost of IP cover (for a benefit period to age 65 with a 90-day waiting period) available to a female office worker, aged 40 next birthday, non-smoker, earning \$60,000 per year, based on a 75% of salary formula, is calculated as follows:

$$\begin{aligned} \text{Annual benefit} &= \$60,000 \times 75\% = \$45,000 \\ \text{Annual premium} &= [\$45,000 \div 1,000] \times [1.00 \text{ (white collar occupational factor)}] \times \$11.99 \\ &= \$45 \times 11.99 \\ &= \$539.55 \text{ per annum} \\ &= \$44.96 \text{ per month} \end{aligned}$$

* Please note that stamp duty has not been included.

Base (White Collar) - Annual premium rates per \$1,000 sum insured

Age next birthday	DEATH RATES				DEATH & TPD RATES			
	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker
16	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
17	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
18	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
19	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
20	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
21	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
22	0.44	0.78	0.13	0.24	0.58	1.01	0.19	0.33
23	0.41	0.72	0.12	0.22	0.55	0.96	0.18	0.31
24	0.39	0.69	0.12	0.22	0.53	0.91	0.18	0.31
25	0.37	0.65	0.11	0.19	0.52	0.90	0.17	0.29
26	0.34	0.60	0.11	0.19	0.49	0.86	0.17	0.29
27	0.33	0.59	0.11	0.19	0.48	0.84	0.18	0.31
28	0.33	0.59	0.11	0.19	0.48	0.84	0.18	0.31
29	0.33	0.59	0.11	0.19	0.49	0.86	0.20	0.35
30	0.33	0.59	0.12	0.22	0.49	0.86	0.22	0.38
31	0.31	0.55	0.12	0.22	0.49	0.86	0.23	0.39
32	0.31	0.55	0.13	0.24	0.49	0.86	0.25	0.43
33	0.33	0.59	0.15	0.27	0.53	0.91	0.29	0.51
34	0.34	0.60	0.17	0.29	0.55	0.96	0.32	0.57
35	0.35	0.62	0.18	0.31	0.56	0.98	0.35	0.62
36	0.37	0.65	0.19	0.33	0.58	1.01	0.39	0.69
37	0.39	0.69	0.23	0.39	0.62	1.10	0.43	0.76
38	0.41	0.72	0.24	0.41	0.67	1.17	0.48	0.84
39	0.45	0.80	0.28	0.48	0.74	1.31	0.57	1.00
40	0.51	0.88	0.30	0.53	0.83	1.44	0.63	1.12
41	0.53	0.91	0.33	0.59	0.88	1.55	0.72	1.27
42	0.57	1.00	0.35	0.62	0.99	1.74	0.81	1.41
43	0.62	1.10	0.39	0.69	1.12	1.96	0.89	1.56
44	0.68	1.19	0.41	0.72	1.26	2.20	0.99	1.74
45	0.74	1.31	0.42	0.74	1.39	2.44	1.04	1.84
46	0.82	1.43	0.45	0.80	1.58	2.77	1.17	2.05
47	0.90	1.58	0.51	0.88	1.78	3.13	1.31	2.30
48	0.97	1.70	0.54	0.94	1.98	3.47	1.47	2.58
49	1.05	1.86	0.58	1.01	2.23	3.90	1.66	2.91
50	1.16	2.03	0.65	1.13	2.50	4.40	1.91	3.36
51	1.26	2.20	0.71	1.25	2.77	4.86	2.16	3.78
52	1.34	2.37	0.81	1.41	3.10	5.43	2.46	4.32
53	1.48	2.60	0.88	1.55	3.47	6.10	2.76	4.85
54	1.60	2.82	0.97	1.70	3.88	6.82	3.10	5.43
55	1.72	3.03	1.05	1.86	4.26	7.48	3.40	5.96
56	1.87	3.28	1.16	2.03	4.71	8.27	3.74	6.57
57	2.05	3.61	1.27	2.23	5.26	9.22	4.09	7.17
58	2.25	3.95	1.38	2.42	5.84	10.26	4.44	7.79
59	2.47	4.33	1.51	2.63	6.55	11.48	4.85	8.51
60	2.72	4.76	1.62	2.85	7.30	12.81	5.27	9.23
61	2.95	5.18	1.74	3.06	8.08	14.20	5.68	9.97
62	3.19	5.60	1.92	3.38	8.92	15.66	6.22	10.92
63	3.45	6.05	2.13	3.73	9.80	17.21	6.89	12.09
64	3.70	6.48	2.37	4.16	10.74	18.84	7.68	13.48
65	3.99	6.99	2.64	4.64	11.79	20.70	8.55	15.00
66	4.27	7.50	2.93	5.16	12.86	22.58	9.44	16.57
67	4.64	8.15	3.29	5.78	14.08	24.73	10.44	18.32
68	5.06	8.89	3.70	6.48	15.57	27.33	11.62	20.39
69	5.45	9.57	4.09	7.17	17.11	30.05	12.89	22.62
70	5.89	10.33	4.49	7.89	18.81	33.03	14.27	25.04

- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an insurance administration fee payable to the Administrator of 7.5%.
- The table above does not include advice fees payable to your adviser of up to 33% of the insurance premium (where agreed by you). Any advice fees will be in addition to the premium rates shown in the table above. Refer to Section 5 of this document for more information about advice fees.
- Premiums are payable monthly in arrears.

Base (White Collar) IP rates - Annual premium rates per \$1,000 annual agreed benefit period to age 65

Age next birthday	NON-SMOKER						SMOKER					
	Male 30 day wait	Male 60 day wait	Male 90 day wait	Female 30 day wait	Female 60 day wait	Female 90 day wait	Male 30 day wait	Male 60 day wait	Male 90 day wait	Female 30 day wait	Female 60 day wait	Female 90 day wait
16	6.08	5.02	3.71	8.57	7.12	4.77	10.69	8.82	6.50	15.05	12.50	8.37
17	6.08	5.02	3.71	8.57	7.12	4.77	10.69	8.82	6.50	15.05	12.50	8.37
18	6.16	5.08	3.79	8.68	7.22	4.81	10.81	8.93	6.65	15.23	12.69	8.44
19	6.24	5.17	3.82	8.75	7.30	4.86	10.94	9.07	6.70	15.35	12.80	8.52
20	6.31	5.24	3.87	8.83	7.36	4.89	11.07	9.19	6.79	15.49	12.92	8.59
21	6.39	5.31	3.90	8.90	7.44	4.96	11.21	9.32	6.85	15.63	13.06	8.70
22	6.34	5.21	3.71	9.15	7.61	5.08	11.13	9.16	6.50	16.07	13.36	8.92
23	6.34	5.15	3.54	9.38	7.79	5.19	11.13	9.04	6.21	16.48	13.67	9.12
24	6.33	5.08	3.42	9.63	7.98	5.32	11.10	8.93	6.00	16.92	14.00	9.34
25	6.34	5.06	3.25	9.89	8.15	5.44	11.13	8.88	5.71	17.36	14.30	9.55
26	6.37	5.02	3.17	10.13	8.33	5.56	11.19	8.82	5.57	17.78	14.62	9.75
27	6.51	5.10	3.14	10.55	8.68	5.99	11.43	8.95	5.50	18.51	15.23	10.51
28	6.71	5.20	3.13	11.03	9.09	6.32	11.77	9.14	5.48	19.36	15.96	11.09
29	6.94	5.35	3.16	11.62	9.54	6.62	12.19	9.40	5.56	20.40	16.75	11.62
30	7.25	5.56	3.21	12.28	10.03	6.89	12.72	9.75	5.64	21.55	17.61	12.09
31	7.59	5.77	3.30	13.04	10.60	7.15	13.32	10.14	5.79	22.90	18.60	12.56
32	8.00	6.05	3.43	13.90	11.20	7.46	14.05	10.63	6.01	24.40	19.67	13.09
33	8.45	6.37	3.55	14.81	11.87	7.75	14.82	11.19	6.24	26.00	20.84	13.61
34	8.94	6.73	3.73	15.82	12.61	8.12	15.70	11.80	6.56	27.77	22.13	14.25
35	9.47	7.12	3.95	16.90	13.38	8.52	16.63	12.48	6.93	29.67	23.49	14.96
36	10.06	7.56	4.21	18.04	14.27	9.02	17.66	13.27	7.41	31.66	25.04	15.83
37	10.71	8.03	4.49	19.25	15.19	9.59	18.80	14.09	7.88	33.80	26.67	16.83
38	11.38	8.56	4.84	20.50	16.18	10.28	20.00	15.02	8.49	35.99	28.40	18.04
39	12.15	9.12	5.20	21.82	17.24	11.06	21.32	16.00	9.14	38.31	30.27	19.41
40	13.19	9.72	5.67	23.65	18.38	11.99	23.16	17.05	9.93	41.52	32.27	21.05
41	14.28	10.36	6.15	25.46	19.59	13.07	25.06	18.19	10.80	44.69	34.38	22.95
42	15.34	11.06	6.73	27.27	20.83	14.25	26.94	19.41	11.80	47.88	36.57	25.02
43	16.33	11.84	7.39	28.83	22.16	15.58	28.67	20.77	12.96	50.61	38.89	27.35
44	17.37	12.63	8.11	30.40	23.53	17.08	30.51	22.17	14.23	53.36	41.31	29.98
45	18.47	13.50	8.95	32.00	24.96	18.66	32.42	23.69	15.72	56.19	43.82	32.77
46	19.63	14.44	9.88	33.63	26.43	20.37	34.46	25.34	17.34	59.03	46.41	35.77
47	20.84	15.43	10.89	35.25	27.92	22.24	36.58	27.08	19.11	61.88	49.02	39.04
48	22.11	16.46	12.03	36.87	29.44	24.14	38.83	28.90	21.11	64.73	51.69	42.40
49	23.46	17.57	13.23	38.47	30.97	26.18	41.17	30.84	23.23	67.55	54.37	45.95
50	24.83	18.73	14.47	40.07	32.47	28.19	43.60	32.86	25.39	70.34	57.00	49.48
51	26.27	19.94	15.72	41.59	33.95	30.23	46.12	35.00	27.58	73.01	59.60	53.06
52	27.72	21.21	17.26	43.06	35.37	32.22	48.68	37.23	30.30	75.60	62.09	56.56
53	29.20	22.49	18.93	44.45	36.69	32.21	51.26	39.47	33.24	78.03	64.40	56.55
54	30.67	23.78	20.25	45.70	37.88	33.52	53.85	41.75	35.55	80.22	66.51	58.83
55	32.11	25.05	21.58	46.81	38.92	34.63	56.37	43.98	37.87	82.17	68.32	60.79
56	33.49	26.27	22.88	47.69	39.72	35.51	58.78	46.12	40.15	83.72	69.72	62.34
57	34.77	27.39	24.07	48.33	40.28	36.11	61.03	48.08	42.26	84.84	70.71	63.39
58	35.85	28.36	25.14	48.67	40.50	36.34	62.94	49.78	44.14	85.43	71.10	63.79
59	36.69	29.10	25.99	48.59	40.30	36.14	64.40	51.09	45.63	85.30	70.76	63.44
60	37.17	29.51	26.51	48.01	39.60	35.40	65.25	51.80	46.54	84.28	69.52	62.15
61	32.79	24.75	22.18	49.18	35.17	32.28	57.57	43.45	38.93	86.33	61.74	56.67
62	27.80	21.15	18.87	41.70	30.48	27.69	48.79	37.11	33.12	73.21	53.50	48.61
63	20.24	15.44	13.66	30.36	22.54	20.21	35.53	27.09	23.98	53.30	39.57	35.49
64	14.13	11.29	9.97	21.19	16.73	14.85	24.80	19.82	17.49	37.20	29.37	26.06
65	4.88	3.95	3.32	7.31	5.92	4.98	8.56	6.93	5.83	12.84	10.40	8.73

- The table above does not include stamp duty.
- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an insurance administration fee payable to the Administrator of 7.5%.
- The table above does not include advice fees payable to your adviser of up to 33% of the insurance premium (where agreed by you). Any advice fees will be in addition to the premium rates shown in the table above. Refer to Section 5 of this document for more information about advice fees.
- Premiums are payable monthly in arrears.

Base (White Collar) IP rates - Annual premium rates per \$1,000 annual agreed benefit period for two years

Age next birthday	NON-SMOKER						SMOKER					
	Male 30 day wait	Male 60 day wait	Male 90 day wait	Female 30 day wait	Female 60 day wait	Female 90 day wait	Male 30 day wait	Male 60 day wait	Male 90 day wait	Female 30 day wait	Female 60 day wait	Female 90 day wait
16	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
17	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
18	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
19	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
20	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
21	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
22	1.40	0.85	0.55	2.09	1.21	0.83	2.45	1.49	0.97	3.67	2.14	1.46
23	1.41	0.86	0.55	2.12	1.24	0.83	2.48	1.52	0.97	3.72	2.17	1.46
24	1.42	0.87	0.55	2.13	1.25	0.83	2.49	1.53	0.97	3.74	2.19	1.46
25	1.45	0.89	0.55	2.18	1.28	0.83	2.55	1.56	0.97	3.83	2.25	1.46
26	1.47	0.89	0.55	2.20	1.31	0.83	2.58	1.56	0.97	3.87	2.29	1.46
27	1.49	0.91	0.55	2.24	1.31	0.83	2.61	1.60	0.97	3.92	2.29	1.46
28	1.53	0.92	0.55	2.29	1.33	0.83	2.69	1.63	0.97	4.02	2.34	1.46
29	1.57	0.96	0.55	2.35	1.35	0.83	2.75	1.68	0.97	4.13	2.38	1.46
30	1.61	0.98	0.56	2.42	1.40	0.85	2.84	1.72	0.99	4.25	2.45	1.49
31	1.69	1.02	0.59	2.52	1.44	0.88	2.96	1.78	1.03	4.42	2.53	1.55
32	1.76	1.05	0.60	2.63	1.51	0.90	3.10	1.85	1.05	4.62	2.64	1.58
33	1.84	1.11	0.62	2.76	1.59	0.92	3.23	1.94	1.09	4.86	2.78	1.63
34	1.94	1.15	0.65	2.91	1.68	0.98	3.40	2.02	1.14	5.12	2.93	1.72
35	2.03	1.21	0.70	3.05	1.76	1.03	3.57	2.13	1.23	5.36	3.10	1.82
36	2.15	1.27	0.73	3.23	1.87	1.11	3.77	2.23	1.29	5.65	3.28	1.94
37	2.29	1.35	0.77	3.44	2.01	1.17	4.02	2.38	1.35	6.04	3.54	2.05
38	2.43	1.44	0.85	3.64	2.15	1.28	4.27	2.53	1.49	6.41	3.77	2.25
39	2.58	1.54	0.92	3.87	2.30	1.40	4.54	2.70	1.63	6.79	4.04	2.45
40	2.76	1.66	1.02	4.13	2.47	1.52	4.84	2.90	1.78	7.26	4.34	2.67
41	2.92	1.77	1.11	4.38	2.64	1.64	5.13	3.11	1.94	7.68	4.63	2.89
42	3.11	1.90	1.21	4.67	2.85	1.81	5.45	3.34	2.13	8.19	5.00	3.17
43	3.33	2.07	1.32	4.99	3.07	1.99	5.85	3.63	2.32	8.76	5.40	3.48
44	3.55	2.25	1.48	5.33	3.31	2.23	6.24	3.95	2.60	9.36	5.81	3.90
45	3.81	2.44	1.63	5.70	3.58	2.45	6.68	4.28	2.87	10.01	6.29	4.30
46	4.07	2.66	1.83	6.11	3.87	2.74	7.15	4.65	3.21	10.72	6.79	4.81
47	4.35	2.89	2.05	6.54	4.18	3.06	7.64	5.07	3.60	11.48	7.34	5.39
48	4.69	3.15	2.28	7.02	4.54	3.43	8.22	5.54	4.01	12.33	7.97	6.01
49	5.02	3.44	2.57	7.53	4.89	3.84	8.82	6.04	4.50	13.21	8.59	6.74
50	5.40	3.76	2.87	8.08	5.30	4.31	9.48	6.61	5.04	14.20	9.31	7.56
51	5.81	4.12	3.23	8.71	5.76	4.83	10.19	7.22	5.65	15.29	10.11	8.47
52	6.27	4.50	3.62	9.41	6.25	5.43	11.01	7.90	6.35	16.51	10.98	9.52
53	6.76	4.91	4.09	10.15	6.79	5.84	11.87	8.63	7.17	17.81	11.92	10.24
54	7.31	5.36	4.50	10.97	7.37	6.43	12.82	9.41	7.91	19.24	12.94	11.28
55	7.91	5.86	4.98	11.86	8.03	7.08	13.89	10.28	8.73	20.82	14.09	12.44
56	8.58	6.40	5.50	12.87	8.75	7.83	15.06	11.22	9.66	22.59	15.35	13.74
57	9.32	7.00	6.07	13.99	9.54	8.63	16.36	12.28	10.66	24.54	16.73	15.15
58	10.14	7.63	6.71	15.21	10.40	9.54	17.80	13.41	11.77	26.70	18.24	16.73
59	11.06	8.36	7.41	16.59	11.37	10.54	19.41	14.67	13.01	29.11	19.96	18.50
60	12.06	9.14	8.18	18.10	12.43	11.64	21.18	16.04	14.37	31.78	21.81	20.44
61	13.19	10.02	9.05	19.79	14.24	13.18	23.16	17.60	15.88	34.73	25.00	23.13
62	14.46	11.14	10.06	21.68	16.05	14.77	25.38	19.55	17.66	38.07	28.18	25.94
63	14.88	11.61	10.54	22.32	16.96	15.58	26.12	20.38	18.50	39.18	29.78	27.35
64	12.55	9.91	8.64	18.82	14.67	12.87	22.03	17.39	15.17	33.03	25.77	22.59
65	4.32	3.46	2.87	6.49	5.19	4.31	7.59	6.08	5.04	11.40	9.12	7.58

- The table above does not include stamp duty.
- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an insurance administration fee payable to the Administrator of 7.5%.
- The table above does not include advice fees payable to your adviser of up to 33% of the insurance premium (where agreed by you). Any advice fees will be in addition to the premium rates shown in the table above. Refer to Section 5 of this document for more information about advice fees.
- Premiums are payable monthly in arrears.

Base (White Collar) IP rates - Annual premium rates per \$1,000 annual agreed benefit period for five years

Age next birthday	NON-SMOKER						SMOKER					
	Male 30 day wait	Male 60 day wait	Male 90 day wait	Female 30 day wait	Female 60 day wait	Female 90 day wait	Male 30 day wait	Male 60 day wait	Male 90 day wait	Female 30 day wait	Female 60 day wait	Female 90 day wait
16	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
17	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
18	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
19	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
20	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
21	2.78	1.77	1.05	4.18	2.53	1.59	4.89	3.11	1.85	7.34	4.43	2.78
22	2.87	1.82	1.08	4.31	2.60	1.60	5.04	3.19	1.88	7.56	4.57	2.82
23	2.95	1.87	1.10	4.41	2.67	1.63	5.16	3.28	1.92	7.74	4.69	2.87
24	3.02	1.90	1.11	4.52	2.73	1.66	5.30	3.34	1.94	7.93	4.79	2.90
25	3.09	1.96	1.13	4.62	2.80	1.70	5.42	3.43	1.99	8.12	4.91	2.99
26	3.17	2.00	1.13	4.76	2.86	1.70	5.57	3.52	1.99	8.35	5.03	2.99
27	3.26	2.06	1.13	4.89	2.95	1.70	5.72	3.62	1.99	8.58	5.16	2.99
28	3.35	2.13	1.15	5.04	3.04	1.72	5.89	3.74	2.02	8.85	5.33	3.02
29	3.50	2.21	1.15	5.26	3.16	1.72	6.15	3.89	2.02	9.22	5.56	3.02
30	3.66	2.31	1.18	5.48	3.30	1.77	6.42	4.06	2.07	9.63	5.79	3.11
31	3.86	2.44	1.23	5.78	3.48	1.84	6.77	4.28	2.16	10.16	6.12	3.23
32	4.05	2.57	1.26	6.08	3.67	1.89	7.12	4.50	2.20	10.69	6.44	3.31
33	4.29	2.71	1.31	6.44	3.87	1.98	7.53	4.75	2.31	11.30	6.79	3.46
34	4.55	2.86	1.40	6.82	4.11	2.09	7.99	5.03	2.45	11.95	7.20	3.67
35	4.83	3.04	1.49	7.25	4.36	2.24	8.47	5.33	2.61	12.72	7.66	3.92
36	5.15	3.23	1.60	7.71	4.70	2.39	9.04	5.65	2.81	13.53	8.26	4.19
37	5.48	3.45	1.69	8.23	4.97	2.53	9.63	6.06	2.96	14.46	8.72	4.43
38	5.86	3.70	1.84	8.78	5.26	2.76	10.28	6.49	3.23	15.43	9.22	4.84
39	6.26	3.93	2.01	9.38	5.57	3.01	10.99	6.91	3.54	16.48	9.78	5.28
40	6.68	4.18	2.19	10.01	5.91	3.29	11.72	7.34	3.86	17.57	10.37	5.77
41	7.12	4.43	2.42	10.67	6.28	3.63	12.48	7.78	4.25	18.74	11.02	6.39
42	7.58	4.70	2.67	11.36	6.69	4.01	13.30	8.23	4.69	19.94	11.74	7.03
43	8.08	4.99	2.96	12.14	7.14	4.44	14.20	8.75	5.19	21.30	12.53	7.79
44	8.62	5.28	3.30	12.92	7.62	4.95	15.14	9.28	5.79	22.69	13.38	8.68
45	9.17	5.59	3.67	13.76	8.16	5.49	16.10	9.81	6.44	24.16	14.32	9.64
46	9.83	5.98	4.09	14.73	8.77	6.12	17.24	10.49	7.17	25.85	15.40	10.74
47	10.47	6.36	4.52	15.72	9.43	6.78	18.38	11.18	7.93	27.58	16.54	11.91
48	11.18	6.83	5.01	16.78	10.14	7.51	19.63	11.98	8.79	29.46	17.80	13.20
49	11.95	7.32	5.57	17.94	10.92	8.35	20.99	12.86	9.77	31.49	19.18	14.66
50	12.85	8.95	6.83	19.26	12.63	10.24	22.55	15.73	11.99	33.82	22.18	17.98
51	13.82	9.79	7.68	20.75	13.70	11.50	24.27	17.19	13.47	36.42	24.05	20.20
52	14.93	10.71	8.61	22.39	14.89	12.92	26.21	18.80	15.11	39.30	26.14	22.67
53	16.11	11.71	9.73	24.17	16.18	13.89	28.28	20.55	17.07	42.43	28.40	24.39
54	17.39	12.76	10.73	26.09	17.57	15.31	30.54	22.40	18.83	45.81	30.83	26.88
55	18.83	13.94	11.86	28.25	19.11	16.88	33.07	24.48	20.81	49.60	33.55	29.63
56	22.32	16.94	14.70	31.98	23.05	20.46	39.18	29.75	25.80	56.14	40.46	35.91
57	25.81	19.93	17.53	35.69	26.98	24.05	45.31	34.99	30.78	62.66	47.38	42.20
58	29.30	22.92	20.37	39.42	30.92	27.63	51.45	40.24	35.77	69.20	54.29	48.50
59	32.80	25.92	23.22	43.14	34.85	31.22	57.58	45.50	40.76	75.73	61.18	54.81
60	36.28	28.91	26.07	46.87	38.79	34.81	63.69	50.75	45.76	82.28	68.09	61.11
61	34.68	25.85	22.89	52.01	36.74	33.34	60.88	45.39	40.18	91.31	64.51	58.51
62	29.40	22.09	19.48	44.10	31.84	28.58	51.62	38.78	34.20	77.42	55.90	50.17
63	21.40	16.11	14.10	32.10	23.56	20.86	37.57	28.29	24.77	56.35	41.36	36.61
64	14.94	11.80	10.29	22.40	17.47	15.32	26.23	20.73	18.06	39.33	30.67	26.89
65	5.16	4.12	3.43	7.73	6.18	5.14	9.05	7.23	6.01	13.57	10.86	9.02

- The table above does not include stamp duty.
- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an insurance administration fee payable to the Administrator of 7.5%.
- The table above does not include advice fees payable to your adviser of up to 33% of the insurance premium (where agreed by you). Any advice fees will be in addition to the premium rates shown in the table above. Refer to Section 5 of this document for more information about advice fees.
- Premiums are payable monthly in arrears.

Stamp duty rates by state or territory

The following tables shows the stamp duty rates that currently apply to the premium rates of income protection shown above.

State	Stamp duty rate
Victoria	10%
New South Wales	5%
Queensland	9%
South Australia	11%
Western Australia	10%
ACT	0%
Northern Territory	10%
Tasmania	10%

Other important insurance information

Interim accident cover benefit

Where an application for death only, death and TPD or IP cover (including applications for increased cover) is being assessed, you are able to access interim accident cover for the type of cover being applied for. For death and TPD you will receive interim accident cover if you die or suffer total and permanent disablement as a result of an unintended and unexpected injury. In the case of IP, the Insurer will provide the interim accident cover if you suffer total disability as a result of an unintended and unexpected injury.

The amount of accidental cover provided will be:

- For Death and TPD cover, the lesser of the requested benefit or a maximum of \$1,500,000
- For IP cover, the lesser of requested benefit or \$15,000 per month, less any Other Disability Income.

For IP cover the waiting period will still apply and the maximum benefit period is the lesser of the benefit period you have applied for and two years.

The accident cover benefit will commence on the day the Trustee receives a properly completed Insurance Cover Application Form from the member, and will cease on:

- a. The date the Insurer declines the risk; or
- b. The date the Insurer accepts the risk on standard terms; or
- c. The date the member accepts or rejects the non-standard terms offered by the Insurer; or
- d. 28 days from the date the Insurer notifies us of their offer to accept cover and apply a non-standard term; or
- e. The date the member withdraws their application; or
- f. 90 days from the date the Interim Accident Cover commenced unless (d) applies in which case Interim Accident Cover ceases 28 days from the date the Insurer notifies us of their offer to accept cover and apply a non-standard term; or
- g. When the cover applied for begins.

Interim accident cover will not be payable for death and TPD cover where:

- Death is directly or indirectly the result of suicide or attempted suicide; or
- Total and permanent disablement is directly or indirectly the result of an intentional self-inflicted injury or attempted suicide; or

- Any other exclusion mentioned in the exclusion section for death and TPD cover applies.

Interim accident cover will not be payable for IP cover where:

- Total disability is directly or indirectly the result of an intentional self-inflicted injury; or
- You are suffering partial disability;
- Any other exclusion mentioned in the exclusion section for IP cover applies.

Duty to take reasonable care

Before you enter into a life insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When you apply for life insurance, the Insurer conducts a process called underwriting. It's how the Insurer decides whether they can cover you, and if so, on what terms and at what cost.

The Insurer will ask questions they need to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give the Insurer in response to these questions is vital to the Insurer's decision.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. There are different remedies that may be available to the Insurer. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put the Insurer in the position they would have been in if the duty had been met.

Your cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where the Insurer later investigates whether the information given to them was true. For example, the Insurer may do this when a claim is made.

Before the Insurer exercises any of these remedies, they will explain their reasons and what you can do if you disagree.

The Insurer may apply these remedies separately to each type of cover that they consider could form a separate policy.

Guidance for answering the Insurer's questions

You are responsible for the information provided to the Insurer. When answering the Insurer's questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask the Administrator before you respond.
- Answer every question.

- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, the Insurer may ask about any changes that mean you would now answer the Insurers questions differently. As any changes might require further assessment or investigation, it could save time if you let the Insurer know about any changes when they happen.

If you need help

It's important that you understand this information and the questions the Insurer asks. Contact the Administrator or a person you trust, such as your adviser for help if you have difficulty understanding the process of buying insurance or answering the Insurers questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

Notifying the Insurer

If, after the cover starts, you think you may not have met your duty, please contact the Administrator immediately and we'll let you know whether it has any impact on the cover.

Overseas cover

Cover applies 24 hours a day seven days a week anywhere in the world, provided cover has not ceased for some reason.

Cover will continue if you travel overseas, including being temporarily employed overseas, provided the residence overseas is temporary in nature and cover would not otherwise have ceased due to a condition under the policy, including ceasing because your account balance is insufficient to pay premiums.

If you are overseas and become disabled or reside in Australia and subsequently travel overseas and become disabled, the Insurer will not be liable to pay benefits for more than a total of 6 months while you remain overseas. However, if the entitlement to the benefit is continuing, the Insurer must continue to pay the monthly benefit again with effect from the date you return to Australia on provision of sufficient evidence supporting a permanent return to Australia.

The Insurer reserves the right to ask you to return to Australia at your expense for the ongoing assessment of a claim.

There is no restriction on the location or duration of overseas travel.

Note: If you are residing overseas for a period exceeding 16 consecutive months and no contributions are being made to your super account you must make an election to maintain your insurance cover for it to continue. If you do not make this election then your insurance cover will cease after the first period of 16 months' inactivity.

AIA Australia Privacy

Your privacy is important to AIA Australia. By becoming a member, or otherwise interacting or continuing your relationship with AIA Australia directly or via a representative or intermediary, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of personal and sensitive information in the manner described in the AIA Australia Group Privacy Policy on AIA Australia's website www.aia.com.au/en/privacy-statement/privacy-statement) as updated from time to time (AIA Australia Group Privacy Policy).

AIA Australia has consented to the statements referable to it in this document in the form and context in which they are included.

8. Other Information

Cooling off

The cooling-off period provides new members of Acclaim Super or Acclaim Pension, who have applied for an accumulation or pension account, with a further chance to make a decision as to whether their chosen product meets their needs or not. If you feel that it does not meet your needs, you may cancel your investment by notifying the Administrator, in writing or electronically, within 14 days of the earlier of the date you received confirmation of the product being provided and the end of the fifth day on which the product is issued. The Administrator can be contacted on the contact details found on the cover page of this document.

The amount that is refunded may be adjusted to take into account any permissible administrative and transaction costs and any increase or decrease in the value of the investment options you selected and is net of any tax that may have been payable as a result of you acquiring the product (for which we cannot obtain a refund). No withdrawal or termination fees are payable. You will not be able to exercise any cooling-off right in the event that you have exercised a right in respect of your initial investment in your chosen product.

Amounts that are subject to preservation restrictions (including amounts which have been transferred from another regulated fund) will be transferred to another regulated superannuation or approved deposit fund of your choice, or in the case of a pension product, may be transferred to an accumulation account in the Fund or another super fund.

Enquiries and complaints

The Fund has an established procedure for dealing with your enquiries and complaints.

Enquiries

In the first instance enquiries should be directed to:

The Enquiries Officer
Acclaim Super & Pension
PO Box 3528, Tingalpa DC, QLD 4173
Phone: 1300 264 264
Fax: (07) 3899 7299
Email: info@amgsuper.com.au

A formal acknowledgment of any written enquiry will be sent to you within 24 hours of receiving the enquiry. If the enquiry has not been dealt with to your satisfaction, you can make a complaint about this.

More Information

For further information, please contact your Adviser or AMG Super directly.

Complaints

Complaints (except for privacy complaints) can be addressed to:
The Complaints Officer
Acclaim Super & Pension
PO Box 3528, Tingalpa DC, QLD 4173
Phone: 1300 264 264
Fax: (07) 3899 7299
Email: info@amgsuper.com.au

If you have a complaint, please contact us by calling 1300 264 264 or by emailing your complaint to info@amgsuper.com.au; or writing to us.

An acknowledgement will be issued to you at the time of receipt of your complaint, either by phone, email or post. Our team will investigate and respond on all aspects of the matters raised in your complaint.

We will provide you with a response no later than 45 calendar days after receiving your complaint, unless another timeframe is allowed or required under the relevant legislation.

If you make a complaint and we resolve it within 5 business days from receipt to your satisfaction we are not required to send you a formal complaint response, unless you request one; or your complaint relates to hardship, a declined insurance claim, the value of an insurance claim or for any decision of a trustee (or failure by the trustee to make a decision) relating to a complaint.

For death benefit objections, the Trustee must provide a complaint response no later than 90 calendar days after the expiry of the 28 calendar day period for objecting.

We will do our best to resolve your complaint as soon as possible. However, if we are unable to provide you with a response within the required timeframe, we will provide you with progress updates including reasons for the delay.

You may also lodge a complaint with the Australian Financial Complaints Authority (AFCA), although AFCA will not normally deal with a complaint until it has been through the trustee's internal complaints handling process.

AFCA provides fair and independent financial services complaint resolution that is free to consumers. Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires. Other limits may also apply.

Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)

In writing to:
Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3000

For privacy complaints please refer to page 8.

