

# Earnings and expenses

Expenses	
Fee type	Amount \$
Administration fees	-\$1,262.06
Investment management fees	\$0.00
Expense Recovery - Legislative	-\$22.69
SMSF fees	\$0.00
SMSF Administration fee	\$0.00
SMSF Actuarial fee	\$0.00
SMSF Audit fee	\$0.00
SMSF Establishment fee	\$0.00
Insurance premiums	-\$21,394.85
Insurance premium - Income Protection	-\$9,024.50
Insurance premium - Term Life	-\$12,370.35
Taxes	\$0.00
Non-resident withholding tax	\$0.00
TFN withholding tax	\$0.00
<b>Total expenses</b>	<b>-\$22,679.60</b>

## Net earnings

**-\$67,457.31**

"Accrued interest" includes interest due to settle post 30 June. Any term deposit interest reported as accrued interest on your statement last year has also been included in your opening balance this year, and as such, total term deposit interest income reported this year might be different from the cash interest received as the total interest has taken into account any accrued interest reported in last year's statement.

Changes in market value exclude any gains or losses arising from assets held outside the service. This statement does not provide the gain or loss on disposal for tax purposes and should not be relied upon in making decisions about your tax position. You should seek professional advice regarding your tax position.

Income from sponsored holdings paid directly to your Panorama transaction account, or paid externally (e.g dividends), is not included in the 'Total income' figure displayed in this section. This income is identified under 'Listed security income', and is subtracted from the 'Total income' amount (see 'Less income from sponsored holdings on Panorama').

"Total expenses" shown above may not include all the fees and costs in relation to your investments (for example it does not include any information on the fees and costs relating to any underlying managed investment (other than BT Managed Portfolios) that you access through Panorama Investments).



25 Feb 2023

Portfolio No: BL291314-A

000396 000



THE SECRETARY  
MICHAEL SINCLAIR ENTERPRISES  
136 TALLEBUDGERA DR  
PALM BEACH QLD 4221

## Your BT Protection Plans renewal

Dear Sir/madam,

Thank you for choosing BT insurance.

### Your policy is guaranteed renewable

Your renewal date is 11 Apr 2023. Each year your policy automatically renews and we send you a renewal notice that provides you with an updated Renewal Summary that details your cover and premiums to be paid for the next year.

### Your renewal details at a glance

Policy number	Insured person(s)	Type of insurance	Premium on renewal	Payment frequency	Payment method
YL291314	Michael Sinclair	Term Life	\$15,250.57	Yearly	Automatic debit
YLF91314	Michael Sinclair	Flexible Linking Plus	\$4,196.61	Yearly	Automatic debit
CL291315	Michael Sinclair	Income Protection	\$11,155.93	Yearly	Automatic debit

### Changes to Your Premium

The cost and level of your cover may have changed. Each year, your premiums may increase due to a range of reasons.

Your premiums are not guaranteed to stay the same.

Where you have chosen stepped premiums, your premiums are calculated each year and will change based on the insured person's age at the review date. The premiums will generally increase every year.

The Insurer and Issuer is TAL Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728 (TLISL), except for Term Life as Superannuation, Income Protection as Superannuation, and Income Protection Assured as Superannuation, which are issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM) as Trustee of the Retirement Wrap ABN 39 827 542 991. BTFM is a subsidiary of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac). Westpac does not guarantee the insurance. TLISL is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (TAL). TAL companies are not part of the Westpac Group. BT is a trade mark of BT Financial Group Pty Limited ABN 38 087 480 331 and is used by TLISL under licence. Asgard is a trade mark of Asgard Wealth Solutions Ltd ABN 28 009 143 597 and is used by TLISL under licence. This information does not take into account your individual needs, objectives or financial situation. You should read the Product Disclosure Statement (PDS) before making a decision to purchase or continue to hold a product. A PDS can be obtained by visiting [bt.com.au](http://bt.com.au) or calling 1300 553 764.