

Application for Membership

Name of Fund: Flinns Superannuation Fund

Member's Name: Flinn, Violeta

(Minor's Name if on behalf of minor)

Address:

102 Warialda Street

Kogarah NSW 2217

Date of Birth: 16/07/1975

Occupation:

Telephone:

Fax:

Tax File Number: 189 985 561

Contributing Employer(s):

I hereby apply to become a Member of the abovementioned Fund.

~~*I apply as the parent or guardian of and on behalf of the minor referred to above.~~

(Delete if inapplicable)

I understand that my membership is subject to terms and conditions specified in the Trust Deed governing the Fund.

This application is accompanied by a Product Disclosure Statement.

I nominate and agree to the Trustee named in the Deed acting as Trustee.

I have received from the Trustee a notice containing information needed for the purpose of understanding the main features of the Fund, its management and financial condition and investment performance. (The Trustee must attach these if the Member is joining at a time other than when the fund is established).

Signed:



Dated:

14 / 2 / 13

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Product Disclosure Statement

Flinns Superannuation Fund

This Product Disclosure Statement must be attached to all Application Form(s) for Membership by Members or Employers. Any omitted details must be inserted.

Date:

Name of Member: Flinn, Violeta

Address of Member:

102 Warialda Street
Kogarah NSW 2217

Contact Details of Member:

Name & Address and Contact Details (ie Telephone, Fax, Email) of Trustee(s):

Flinns Superfund Pty Ltd
A.C.N. 162 221 703
102 Warialda Street
Kogarah NSW 2217

PRODUCT DISCLOSURE STATEMENT (PDS)

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PRODUCT DISCLOSURE STATEMENT (PDS)

This PDS is a summary of significant information and contains a number of references to important information (each of which forms part of the Statement). You should consider this information before making a decision about the product. The information provided in the Statement is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

1. About your self managed superannuation Fund (SMSF)

Superannuation is to provide you with income for your retirement.

Your SMSF is established by the Trustee and the initial Member(s) signing a trust deed and contributions being paid to the Trustee who then invests that money as part of your super to provide retirement benefits to you.

For your Fund to be a SMSF it must meet several requirements. The requirements can vary depending on whether your Fund has individual Trustees or a corporate Trustee.

If your Fund has individual Trustees, it is an SMSF if all of the following apply: it has four or fewer Members; each Member is a Trustee; each Trustee is a Member; no Member is an employee of another Member, unless they are related and no Trustee is paid for their duties or services as a Trustee.

If your Fund has a corporate Trustee, it is a SMSF if all of the following apply: It has four or fewer Members; each Member of the Fund is a director of the corporate Trustee; each director of the corporate Trustee is a Member of the Fund; no Member is an employee of another Member, unless they are related; the corporate Trustee is not paid for its services as a Trustee; and no director of the corporate Trustee is paid for their duties or services as director in relation to the Fund.

Single Member Funds: If you have a corporate Trustee for a single Member Fund, the Member needs to be one of the following: the sole director of the corporate Trustee; one of only two directors, that is either of the following; related to the other director; not an employee of the other director. A single Member Fund can also have two individuals as Trustees. One Trustee needs to be the Member and the other a person related to the Member or a person who does not employ them.

If a Member is under 18 they cannot be a Trustee and special rules apply.

Investments are made by the Trustee and are pooled with contributions made to the Fund in respect of any other Members.

A SMSF Trustee is ultimately responsible for running your SMSF. It is important that the Trustee understand the duties, responsibilities and obligations of being a Trustee or director of a corporate Trustee.

Members can, generally speaking, withdraw their investment in a superannuation fund (called a "Benefit") when they retire. Benefits can also be paid if a Member dies or becomes totally and permanently disabled or if they are entitled to a transition to retirement pension. This means that you should only invest in superannuation money you can afford to put away until later.

2. How super works

Superannuation is a means of saving for retirement which is, in part, compulsory.

There are different types of contributions available to a person (for example, employer contributions, voluntary contributions, government co-contributions).

There are limitations on contributions to, and withdrawals from, superannuation.

Tax savings are provided by the Government.

Most people have the right to choose into which Fund the employer should direct their superannuation guarantee contributions.

More detailed information on the matters referred to above may be found at www.ato.gov.au. See the publications - "Running a self managed super Fund"; "Thinking about self-managed super"; "Guide to self managed super Funds".

1. You should read the important information about your SMSF before making a decision. Go to the Trustee and the Trustee will provide you with a copy of "YOUR SELF MANAGED SUPERANNUATION FUND" (version dated 26 June 2012) if they have not already done so.

2. The material relating to your SMSF may change between the time when you read this Statement and the day when you sign the application form.

3. Benefits of investing in a Self Managed Super Fund

This paragraph covers the SMSF in respect of which you have been given an application for Membership so that you may become a Member of the Fund.

The Fund's significant features and benefits are:

As a Member and also a Trustee or director of the corporate Trustee, you may have more control over investments and greater flexibility by comparison with being a Member of an industry Fund or a retail Fund that is not a SMSF where you would not be a Trustee and where you may usually have general investment options only.

Fees may be lower, however, this will depend usually upon where the Funds are investment and the costs of running the SMSF.

Many SMSFs may perform better than industry and retail Funds. The Trustee may be able to make quick changes to the investment portfolio if investment conditions change.

A SMSF may have greater flexibility in establishing and managing pensions. It may give you the ability to transfer personally owned listed securities and business real property directly into the Fund. It has the ability to own business real property that may, in appropriate circumstances and conditions in superannuation law, be rented for your business.

A SMSF may be able to borrow money to purchase real estate or shares where the security is limited to the single asset being acquired, subject to certain conditions in superannuation law.

A SMSF has estate planning benefits by allowing family Members to combine their assets in the Fund to grow for retirement.

The SMSF provides retirement benefits usually in the form of lump sums or pensions and may provide income streams as a transition to your retirement.

More information is available at the website and in the document mentioned in section 2.

4. Risks of super

All investments carry risk.

Different strategies may carry different levels of risk, depending on the assets that make up the strategy.

Assets with the highest long-term returns may also carry the highest level of short-term risk.

The significant risks of a SMSF are in summary:

- (a) the value of investments will vary;
- (b) the level of returns will vary, and future returns may differ from past returns;
- (c) returns are not guaranteed, and you may lose some of your money;
- (d) superannuation laws may change in the future;
- (e) the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement;
- (f) the level of risk for you will vary depending on a range of factors, including:
 - (i) age; and
 - (ii) investment time frames; and
 - (iii) where your other wealth is invested; and
 - (iv) your risk tolerance.

If the Trustee is not fully aware of Trustee obligations and fails to comply with the superannuation tax laws, penalties may apply and your super may be reduced or fail to perform as well as it should. Additional tax may be payable from your super.

There is a risk of theft or fraud and there is no insurance that will cover you for theft or fraud.

Costs associated with running a SMSF are usually fixed and therefore for smaller account balances (for example less than \$200,000) these costs can be significant and uncompetitive compared with other available super options.

Rates of tax on superannuation contributions and benefits may increase.

If the Fund has a variety of transactions and types of investments, the costs can be relatively higher than a public super fund due to economies of scale.

If you have money in a fund now and plan to transfer that money to this Fund then if you have existing life insurance in that fund you may not be able to obtain life insurance at comparable rates outside the Fund or inside it.

You usually cannot access a super benefit payment from your SMSF until you reach your retirement age. You may be able to access pension payments when you reach 55 years of age subject to superannuation and tax laws.

5. How we invest your money

The Trustee of the SMSF will invest your money. The rules of the Fund permit a very broad range of investments and no particular investment option is offered. The Trustee must determine an investment strategy and should obtain professional advice for that purpose.

Once the investment strategy is determined investments must be made in accordance with that strategy. Professional advice should be sought to determine particular investments.

You, as a Member, are not required to determine how super is invested, however, as a Trustee, or a director of a corporate trustee you must do so. If you as a Member do not request the Trustee to invest in a particular manner the Trustee will invest as the Trustee sees fit and in accordance with the Fund's investment strategy.

WARNING

You must consider:

- (a) the likely investment return; and
- (b) the risk; and
- (c) your investment timeframe

when investing.

Labour standards or environmental, social or ethical considerations are not taken into account in the selection, retention or realisation of investments relating to the superannuation product.

6. Fees and costs

DID YOU KNOW?

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

For example, total annual fees and costs of 2% of your fund 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 may be able to negotiate to pay lower contribution fees and management costs where applicable. 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)** website (www.fido.asic.gov.au) has a superannuation calculator to help you check out different fee options.

As there are no investment options set out in the rules of the SMSF there are no fees detailed here with respect to investment options.

Initial set-up costs will include the costs of the trust deed and initial documentation. As a Trustee or as a director of a corporate Trustee, you will be aware of the costs for your Fund. The Trustees will also need accounting and relevant professional advice. You will be aware of these initial costs as you are a Trustee or a director of a corporate Trustee.

There will also be annual ongoing costs (which are likely to increase each year) such as the ATO supervisory levy (\$180 as at 30 June 2012) accountancy fees to prepare financial accounts, audit fees, preparation and lodgement of annual taxation returns, tax advice and transaction costs on brokerage.

No fees and costs are charged by the Trustee for its services however where others are engaged to carry out work, such as accountants and financial planners and solicitors (and commissions on investments) then those costs are payable by the Trustee and are usually debited to member accounts on a proportionate basis unless, for example, a particular amount is payable owing to a particular investment that has been made as requested by a particular member and for that member only.

Fees and costs of investments are available from the Trustee when an investment has been determined. They are usually set out in a PDS relating to the proposed investment.

7. How super is taxed

A summary of significant tax information is set out below:

When a contribution is made that is tax deductible (a concessional contribution) to the contributor, who may for example be you, if you are self employed or, your employer, if you are an employee, then tax at 15% is payable from your Member account by the Trustees and this is usually paid quarterly to the ATO. The 2012 Federal Budget provided that the tax rate of 15% on concessional contributions will be increased to 30% for the financial year commencing 1 July 2012 if you earn more than \$300,000. The design of this tax has not yet been finalised and is not yet law however it is proposed to apply from 1 July 2012 when and if it is passed by Federal Parliament.

When the Fund earns income on its investments it must pay tax to the ATO. The rate is usually a maximum rate of 15 % on these earnings and your account will be debited with the tax on the earnings on your interest in the Fund. These are usually paid quarterly and annually as appropriate by the Trustee from your Member account. If you commence certain types of pensions, this tax may not be payable.

If you withdraw money from the Fund then lump sum tax may be payable. If you are over 60 all payments are generally tax free. If you are under 60 you may have to pay tax on all or part of your benefit. The amount of tax also depends upon the tax components that make up your superannuation benefit. The tax is taxed on assessment of your tax return however the Trustee makes a decision from your withdrawal benefit and this amount may differ from the tax payable on your assessment.

WARNING

You should provide your tax file number as part of acquiring the superannuation product.

If you do not provide your TFN to the Trustee then the Trustee may be liable for additional income tax (31.5% on top of the 15% tax you already paid) on assessable contributions, such as employer and salary sacrifice contributions. You may miss out on super co-contributions.

The Trustee must return all Member contributions to the person or entity who paid them within 30 days of becoming aware that the Trustee should not have accepted those contributions. The Trustee cannot accept any Member contributions nor contributions made by your spouse on your behalf without your TFN.

Not providing your TFN will make it harder for you to keep track of your super.

If the Trustee pays additional income tax and you later give the Trustee your TFN, the Trustee can normally claim a tax offset for the additional tax paid.

WARNING

There will be taxation consequences if the contribution caps applicable to superannuation are exceeded.

Contribution caps are legal maximum limits on the amount of contributions that may be made by you and others for you.

Contributions in excess of the respective caps are taxed at different rates. The amount of tax you pay on the excess amount depends on which cap you exceed. The concessional contributions cap is 31.5% (in addition to the 15% paid by the super fund). The non-concessional contributions cap is 46.5%.

Any concessional contributions made into your super fund over the concessional cap will also count towards your non-concessional contributions cap.

More information about contribution caps and key superannuation rates and thresholds can be found at www.ato.gov.au. See the publication "Key superannuation rates and thresholds".

8. Insurance in your super

The SMSF does not offer an insurance cover option at this time. Speak to the Trustee if you desire insurance and the Trustee should seek professional advice.

9. How to open an account

You join the fund by signing the application to the Trustee for membership. Contributions must be paid to the Trustee to commence your membership. There is no cooling-off period applicable to joining the Fund.

You may make a complaint in writing or verbally to the Trustee whose contact details are shown on this form.

TRUSTEE INFORMATION MEMORANDUM TO MEMBERS

Binding Death Benefit Nomination

Binding Death Benefit Nomination in accordance with the SIS Act 1993

The operation of the Fund, of which you are a Member or are being invited to be a Member, is governed by a document called a Trust Deed. The Trustee of the Fund is bound to act in accordance with the requirements of the Trust Deed in administering the Fund.

Under the Trust Deed, the Trustee has a discretion to decide whether, in the event of your death, to pay the death benefit, which is payable to your Legal Personal Representative (that is, to the executor of your will or the administrator granted letters of administration of your estate if you do not leave a will) and/or to dependants of yours, and in what proportions.

However, the Trust Deed also enables you to override the Trustee's discretion by you giving a binding direction to the Trustee. This is a direction to the Trustee to pay any death benefit payable either to your estate or to dependants specified by you (or both) and in the proportions that you specify.

You may elect for the Trustee to exercise the discretion given to it to decide who to pay your benefit to, in the event of your death (see "Trustee Information Memorandum to Members – Indicative Non-Binding Death Benefit Nomination") or you can give a binding direction to the Trustee by completing the direction in this Nomination or you can give a non-lapsing binding nomination under paragraph 25.5 of the Governing Rules of the Fund (see "Trustee Information Memorandum to Members – Non-Lapsing Binding Nomination").

Important Points about Binding Nominations

If you decide to give a binding direction by completing this Nomination, it is important for you to note the following:

1. You can only direct the Trustee to pay the benefit either to your Legal Personal Representative (that is, to the executor of your will or the administrator granted letters of administration of your estate if you do not leave a will) or to the dependants that you specify on this Nomination (or both).
2. If you wish to give such a direction to the Trustee, you must specify the percentage of your total death benefit which is to be paid to each of the estate or your dependants, or both.
3. You can confirm, amend or revoke this Nomination at any time by giving written notice to the Trustee.
4. The direction that you give automatically ceases to have any effect 3 years after the date on which you sign and date this Nomination. If the direction ceases to have effect, the Trustee will have a discretion to decide who to pay the death benefit to.
5. If, on this Nomination, you direct the Trustee to pay any part of your death benefit to a person who is not a dependant (as described below), your direction will be void and of no effect and the Trustee will be required to decide to whom to pay your death benefit.
6. For the purposes of the Trust Deed, a dependant is:
 - a spouse of a Member
 - any children of a Member
 - any other person (whether related to the Member or not) with whom the Member has an interdependency relationship.

"Spouse" includes a de facto spouse and "children" includes step-children, adopted and ex-nuptial children.

Two persons (whether or not related by family) have an "interdependency relationship" if:

- (a) they have a close personal relationship;
- (b) they live together;
- (c) one or each of them provides the other with financial support; and

(d) one or each of them provides the other with domestic support and personal care.

If two persons (whether or not related) have a close relationship, but do not satisfy these requirements because either or both of them suffer from a physical, intellectual or psychiatric disability, they are considered to have an interdependency relationship.

The following matters are to be taken into account when determining whether two people have an interdependency relationship, or had an interdependency relationship immediately before death:

(a) all of the circumstances of the relationship between the persons, including (where relevant):

- (i) the duration of the relationship
- (ii) whether or not a sexual relationship exists
- (iii) the ownership, use and acquisition of property
- (iv) the degree of mutual commitment to a shared life
- (v) the care and support of children
- (vi) the reputation and public aspects of the relationship
- (vii) the degree of emotional support
- (viii) the extent to which the relationship is one of mere convenience, and
- (ix) any evidence suggesting that the parties intend the relationship to be permanent.

(b) the existence of a statutory declaration signed by one of the persons to the effect that the person is, or (in the case of a statutory declaration made after the end of the relationship) was, in an interdependency relationship with the other person.

Each one of the above need not be met and the extent to which any one matter exists or does not exist does not necessarily of itself confirm or exclude an interdependency relationship.

If you have any doubt as to whether a person you wish to nominate to receive any part of your death benefit is a dependant, you should seek advice from the Trustee before completing this Nomination.

7. For this Nomination to be effective, it must be signed and dated by you in the presence of 2 witnesses who are both at least 18 years old and neither of the witnesses can be a person who you have nominated to receive a part of your death benefit.

8. In order for the Binding Nomination to be valid, it must be fully completed.

Please ensure the Nomination, Member Declaration and Witness Declaration are completed.

Please ensure that the beneficiaries named in this Nomination are dependants and/or your Legal Personal Representative.

Your Legal Personal Representative is either the person named as your executor in your will, or, if you do not have a valid will at the date of your death, the person who applies for and has been granted letters of administration for your estate.

9. Should you wish to nominate your legal personal representative, please write 'Legal Personal Representative' as the name of the beneficiary.

10. If your estate i.e. your Legal Personal Representative is to be paid a benefit, the death benefit will form part of your estate and will be distributed as part of your estate in accordance with your will, however, if you do not have a valid will on the date of your death, distribution of your estate will be in accordance with the laws of intestacy. The Court has power in some instances to, in effect, alter your will and the persons who might otherwise be entitled as beneficiaries of your estate. You should seek legal advice in this regard.

Binding Death Benefit Nomination

Name of Fund: Flinns Superannuation Fund

Member's Name: Violeta Flinn
(Minor's Name if on behalf of minor)

Address: 102 Warialda Street
Kogarah NSW 2217

Date of Birth: 16/07/1975

Occupation:

Telephone:

Fax:

1. The Nomination must be signed and dated by you in the presence of two witnesses aged 18 years or over. Both witnesses must also provide their date of birth, sign and date the Nomination. It is important to note that the witnesses cannot be persons nominated as beneficiaries.
2. If any of this information is not provided, then your Nomination may be invalid. The Trustee will contact you for clarification if this is the case.
3. It is not compulsory to complete this Nomination. Details of who a death benefit will be paid to in the situation where there is no valid Nomination can be found in Trustee Information Memorandum to Members – Binding Death Benefit Nomination.

Nomination

Name	Relationship	DOB	Gender	Proportion of Death Benefit
AVA FLINN	<input type="checkbox"/> Spouse <input checked="" type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Other dependant <input type="checkbox"/> Legal Personal representative (your estate)	27/3/2007	F	33.3 %

Name	Relationship	DOB	Gender	Proportion of Death Benefit
MONTY FLINN	<input type="checkbox"/> Spouse <input checked="" type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Other dependant <input type="checkbox"/> Legal Personal representative (your estate)	2/2/2008	M	33.3 %

Name	Relationship	DOB	Gender	Proportion of Death Benefit
AYDAN FLINN	<input type="checkbox"/> Spouse <input checked="" type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Other dependant <input type="checkbox"/> Legal Personal representative (your estate)	7/7/2009 AYDAN	M	33.4%

Name	Relationship	DOB	Gender	Proportion of Death Benefit
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Other dependant <input type="checkbox"/> Legal Personal representative (your estate)			

Name	Relationship	DOB	Gender	Proportion of Death Benefit
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Other dependant <input type="checkbox"/> Legal Personal representative (your estate)			

Member Declaration

I, the Member named above, direct the Trustee(s) of the Fund to pay my death benefit to the above person(s) in the proportions shown.

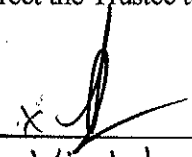
I understand that:

- I can amend or revoke this Nomination at any time by providing a new Nomination to the Trustee(s) of the Fund, signed and dated by myself in the presence of two witnesses who are aged 18 years or over;
- Unless amended or revoked earlier, this Nomination is binding on the Trustee for a period of 3 years from the date it is first signed or last confirmed;
- This Nomination revokes and amends any previous notice supplied to the Trustee of the Fund in regard to my nominated beneficiaries;
- If this Nomination is not correctly completed, it may be invalid;
- If I have nominated persons who are not dependants or my Legal Personal Representative (that is, the executor of my will or the administrator granted letters of administration of my estate if I do not leave a

will), the direction contained in the Nomination will be void and of no effect and the Trustee will have a discretion as to whom the benefit is payable and in what proportion.

I acknowledge that I have been provided with information by the Trustee of the Fund that enables me to understand my rights to direct the Trustee to pay my Death Benefit in accordance with this Nomination.

Signature of Member:



Violeta

Date:

14 / 2 / 13

Witness Declaration

We declare that:

- this Nomination was signed by the Member in our presence;
- we are aged 18 or more; and
- we are not named as beneficiaries.

Signature of Witness:


Martin Kolderie

Date:

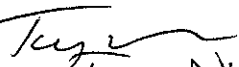
14 / 2 / 2013

Print Name of Witness:

Witness Date of Birth:

17.8.77

Signature of Witness:


Tony Nicholls

Date:

14 / 2 / 2013

Print Name of Witness:

Witness Date of Birth:

9 / 10 / 63.

TRUSTEE INFORMATION MEMORANDUM TO MEMBERS

Indicative Non-Binding Death Benefit Nomination

Indicative Non-Binding Death Benefit Nomination

You may elect for the Trustee to exercise the discretion given to it to decide who to pay your benefit to, in the event of your death by completing the direction in this Nomination, or you can give a binding direction to the Trustee (see "Trustee Information Memorandum to Members – Binding Death Benefit Nomination") or you can give a non-lapsing binding nomination under paragraph 25.5 of the Governing Rules of the Fund (see "Trustee Information Memorandum to Members – Non-Lapsing Binding Nomination").

Important Points about Indicative Non-Binding Nominations

1. This Nomination Notice is not binding. The Trustees will take it into account in the event that a benefit is paid from the Fund on your death. However the Trustees have complete discretion as to which of your dependants and/or Legal Personal Representative (that is, to the executor of your will or the administrator granted letters of administration of your estate if you do not leave a will) may receive the benefit and in what proportion. If there are no dependants or Legal Personal Representative, the benefit may be payable to a person(s) or your estate as determined by the Trustees.
2. The beneficiaries named in this Notice must be dependants and/or your Legal Representative.
3. For the purposes of the Trust Deed, a dependant is:
 - a spouse of the Member
 - any children of the Member
 - any other person (whether related to the Member or not) with whom the Member has an interdependency relationship.

"Spouse" includes a de facto spouse and "children" includes step-children, adopted and ex-nuptial children.

Two persons (whether or not related by family) have an "interdependency relationship" if:

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

If two persons (whether or not related) have a close relationship, but do not satisfy these requirements because either or both of them suffer from a physical, intellectual or psychiatric disability, they are considered to have an interdependency relationship.

The following matters are to be taken into account when determining whether two people have an interdependency relationship, or had an interdependency relationship immediately before death:

- (a) all of the circumstances of the relationship between the persons, including (where relevant):
 - (i) the duration of the relationship
 - (ii) whether or not a sexual relationship exists
 - (iii) the ownership, use and acquisition of property
 - (iv) the degree of mutual commitment to a shared life
 - (v) the care and support of children