

Notice to Members

1. **Features.** This notice contains all the information that the Trustees reasonably believe that a new member would reasonably need for the purposes of understanding the main features of the Fund, its management and financial condition and its investment performance.
2. **Interpretation.** If there is any inconsistency in the interpretation of this Notice and the Superannuation Trust Deed of the Fund, the Trust Deed of the Fund prevails.
3. **Deed.** You are invited to examine the Fund's Trust Deed by arrangement with the Trustees.
4. **Self Managed Fund.** The Fund is to be administered as a self regulated self managed superannuation fund in accordance with the Superannuation Industry (Supervision) Act, 1993.
5. **Accumulation Fund.** The Fund is an Accumulation Fund consisting of separate Member's accounts. Each Member's account is made up of contributions by the Associated Employer and the Member to the Fund. The benefits payable on retirement are based on the accumulations of these contributions to the Fund and the Fund's net earnings.
6. **Administration.** The Trustees are responsible for the administration of the Fund and must ensure that the Fund is operated in accordance with the Fund's Deed and Rules and other current legislation pertinent to the Fund's operations.
7. **Vesting.** Certain Member benefits will vest in a Member immediately the contributions are received by the Fund. Such benefits include member contributions, employer contributions where required under the Superannuation Guarantee legislation. Earnings accrued on these contributions also vest immediately in the Member.
8. **Number of Members.** The Trustees must observe the requirements limiting membership to 4 or less members and there are requirements that restrict membership under the SIS Act.
9. **Consent to act as Trustee.** Members are usually required to consent to act as a Trustee (or director of the Trustee if a company) of the Superannuation Fund if the Fund is to remain a self-managed superannuation fund within the definition in the SIS Act.
10. **Contributions.** The Trustees may admit to membership any person who is permitted under the laws applicable to self managed superannuation funds to contribute to the Fund. For example, contributions may be received from your employer (by arrangement with the Trustees) or from you as a Member. Spouse contributions may also be accepted.

11. **Members Accounts.** When contributions are made, they will be credited to your Member Account.
12. **Allocated Fund.** The Fund is conducted as an allocated accumulation fund and this means that the total amount of your Account will ultimately form the basis of your benefit entitlement in the Fund.
13. **Rollovers, credits and debits.** Your Account at any such date will be made up of all contributions and rollover payments credited to your Account together with income on those amounts less expenses and taxation referable to your entitlement in the Fund.
14. **Benefits**

"Member's Benefit" is the net amount standing to the Member's credit in that Member's accounts including the employer's contribution account (if any), the Member's contribution account and the vested employer's contribution account (if any) plus the realisable value (if any) at that time of any policy of insurance owned by the Trustees on the life of that Member or paid for out of that Member's employer's contribution account, Member's contribution account or vested employer's contribution account (if any) or other Member's account.

(a) **Lump Sums/Pensions**

Generally a Member may receive a lump sum benefit or a pension benefit as determined by the Trustees. An old-age pension must be paid if the Trustee is not a constitutional corporation however a Member may request the Trustees to pay a lump sum instead of a pension and the Trustees must do so unless the Act prevents this. The Member's Benefit is usually payable on retirement at 65.

(b) **Disablement**

Total and Permanent. The Benefits payable in respect of Total and Permanent Disablement are the same as those payable under paragraph (a) above.

Temporary disablement. If, before a total and permanent disablement benefit becomes payable the proceeds of a temporary disablement insurance policy, if there is one in place, on the life of the Member will be paid.

(c) **Early Retirement from Employment**

The benefits will normally be the amount of the member's contribution account; plus that part (if any) of the amount of the member's employer's contribution determined by the Trustees; plus such part (if any) of the amount of the member's employer's contribution account which the Trustees, in their absolute discretion, determine, plus the amount of the member's vested employer's contribution account; plus

any other vested benefit not otherwise payable under this Deed, if the Member has attained the age prescribed in the Act as being the preservation age for that Member and is retiring from the workforce.

(d) **Death**

In the event of the death of the Member prior to normal retirement age the Trustee shall pay to the Dependants of the Member the full amount standing to the credit of the Member's Account as a lump sum although subject to the Act, a pension may be paid instead.

(e) **Benefit payable on dismissal:**

If an employer sponsored Member is dismissed from the employment of the Principal Employer for misconduct involving fraud or dishonesty, the benefit payable to that member, subject to the provisions of these rules, will be the amount of the member's contribution account (if any) plus the amount of the member's vested employer's contribution account (if any) plus any other vested benefit plus the additional part (if any) of the employer's contribution account which the Trustees, in their absolute discretion, determine.

15. **Preserved Benefits.** Legislation requires preservation for certain benefits until a Member retires from the workforce on or after the preservation age or in such other circumstances as are acceptable to the Commissioner of Taxation.
16. **Income and Expenses of the Fund** - will be calculated at least annually, and then the net returns (after deducting any reserves which the Trustee has elected to keep in a separate account) will be allocated to "Member's Accounts", in proportion with the level of the Member's Account balances during the year.
17. **Income tax on Contribution made** - will be deducted from the Member's Account to which the taxable contributions were made.
18. **Investment Choice** is available to Members. Please contact the Trustee if you wish to consider this option.
19. **Nomination of Beneficiary.** If you wish to nominate a person to benefit in the event of your death then you may do so however certain procedures must be adopted. Please contact the Trustee and read the applicable provisions of the Deed to consider this option.
20. **Management and financial condition of the Fund.** The management and financial condition of the Fund is set out in the document annexed. If there is no annexure or the annexure is blank then no contributions have yet been made to the Fund and at this stage there is nothing to report.
21. **Investment Performance.** The investment performance is set out in the document annexed. If there is no annexure or the annexure is blank then no contributions have yet been made to the Fund and at this stage there is nothing to report.