

## Sub-Plan M members

### Product Disclosure Statement (PDS)

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#### Contact details

If you have any questions or would like more information about the AERF, please contact the AERF Administrator, Jacques Martin Administration and Consulting Pty Ltd:

**Phone** 1800 677 424 (within Australia)  
+61 2 8282 0542 (international callers)  
between 8.30am and 5.00pm (Sydney time) Monday to Friday

**Fax** 1300 700 141 (within Australia)  
+61 2 9009 0719 (international)

**Mail** AERF Administrator, Locked Bag 5429, Parramatta NSW 2124

**Website** [www.perpetual.com.au/aerf](http://www.perpetual.com.au/aerf)

**Email** [aerfenquiries@perpetual.com.au](mailto:aerfenquiries@perpetual.com.au)

#### Important notes

This PDS provides a summary of significant information and contains a number of references to other important information. You should consider all of this information before making a decision to remain invested in this product.

The information provided in the PDS 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.

# I. About the Australian Eligible Rollover Fund (AERF)

The AERF (ABN 81 932 639 940, RSE R1067750, SPIN CML0825AU) is an eligible rollover fund (ERF), which is a registered superannuation fund that receives transferring members' benefits from other superannuation funds, retirement savings accounts or approved deposit funds. The main purpose of an ERF is to act as a temporary repository for transferred superannuation benefits.

**The purpose of the AERF is to hold your superannuation benefit until you either transfer it to your current superannuation account or withdraw it (where eligible).**

Your benefit in the AERF may have been transferred from another superannuation fund for any of the following reasons:

- you became a 'lost' member under superannuation legislation or
- the balance of your account in your previous fund was less than \$1,000 or
- you didn't nominate a complying superannuation fund that would accept your benefit within a specified timeframe of leaving your previous fund or
- you are a non-member spouse, in circumstances connected with the division of superannuation following a marriage breakdown.

## **AERF Sub-Plan M members**

You are a member of Sub-Plan M (USI 81932639940212) as your superannuation benefit was transferred from a fund administered by the National Australia Bank/MLC group of companies or where National Australia Bank/MLC group of companies provided trustee services.

## **Trustee**

Perpetual Superannuation Limited (PSL) is the trustee of the AERF. PSL is a wholly owned subsidiary of Perpetual Limited (ABN 86 000 431 827) and part of the Perpetual Group, which has been in operation for over 125 years.

## **Administrator**

The Trustee has appointed Jacques Martin Administration and Consulting Pty Ltd (ABN 24 006 787 748, AFSL 235037) as the AERF Administrator to assist the Trustee in the day-to-day care of members' accounts and for keeping members fully informed about their benefits.

## **Additional information**

The following additional information will be available on our website at [www.perpetual.com.au/aerf](http://www.perpetual.com.au/aerf) as required by law:

- details of the AERF's investment portfolio holdings
- details of Trustee and executive remuneration
- our privacy policy
- all other documents or matters which we are required by superannuation law to disclose on the AERF's website.

We may also update this PDS with changes that are not materially adverse via disclosure on our website.

## 2. How super works

Superannuation (super) is an effective way of saving for your retirement which is, in part, compulsory. Super is generally a long-term investment, which has the following characteristics:

- tax incentives are provided by the Government
- there are different types of contributions that can be made by you or on your behalf (eg. personal contributions, employer contributions, spouse contributions and government co-contributions)<sup>1</sup>
- super guarantee contributions generally have to be made for you by your employer if you are earning more than \$450 per month and most people have the right to choose into which superannuation entity their employer should direct these compulsory contributions<sup>1,2</sup>
- there are work and/or age-based conditions for making contributions to super, as well as dollar limits, depending on the various types of contributions<sup>1</sup>
- there are restrictions on when you can withdraw your super – generally once you reach age 65 or retire after reaching your preservation age (between ages 55 and 60, depending on your date of birth), although there are some other special circumstances where you can access it earlier.

1. Note that the AERF can't accept any contributions from members, their spouses or employers.
2. The AERF will accept Superannuation Guarantee shortfall components and transfers of superannuation holding account (SHA) special account balances from the Australian Taxation Office (ATO).

For further information about how super works, please refer to [www.ato.gov.au/super](http://www.ato.gov.au/super) or [www.moneySMART.gov.au/superannuation-and-retirement](http://www.moneySMART.gov.au/superannuation-and-retirement).

## 3. Benefits of investing with the AERF

The main features of the AERF include:

- a temporary repository for member benefits with a program of activities designed to facilitate the consolidation of these benefits into the member's main superannuation account
- a conservative diversified investment portfolio comprising Australian shares, international shares, alternative assets, fixed interest and cash
- underlying investments managed by specialist investment managers in each asset class
- reporting on benefit entitlements, AERF performance and significant matters.

Your benefit in the AERF comprises:

- the amount originally transferred to the AERF from other funds
- plus the earning rate allocated to your account each year
- less fees and taxes.

### **Withdrawing your benefit from the AERF**

You can make a withdrawal by completing the benefit payment request form provided with this PDS (also available from our website or by contacting the AERF Administrator). You can:

- access your benefit as a lump sum (subject to meeting a condition of release under superannuation law) or
- transfer your benefit to another complying superannuation or rollover fund.

Under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, we are required to verify your identity before paying a benefit to you.

### **Member protection**

The AERF currently treats all members as protected members, which generally means that the Trustee won't charge administration and withdrawal fees (excluding tax) that exceed investment earnings for a given reporting period. If this occurs, any excess in these fees will be refunded to the member's account – this refund is called a 'Member Protection Rebate'.

Member protection doesn't cover those fees and charges that are deducted from the gross returns of the AERF before investment earnings are allocated to member accounts. These costs are not levied against member benefits, but are applied before the earnings of the AERF are allocated to the member. Member protection also doesn't extend to tax costs.

Member protection doesn't protect your benefit against a negative earning rate. The value of your benefit can fall due to a negative earning rate. If total investment earnings to be distributed to members aren't enough to cover the total administration costs to be debited to members' benefits, administration costs will be apportioned between all members of the AERF in a fair and equitable manner.

## **Insurance benefits**

The AERF does **not** offer insurance benefits to members.

## **Investment earning rate and crediting strategy**

The Trustee determines the annual earning rate to apply to all member accounts following the end of each financial year ending 30 June having regard to:

- the investment returns of the AERF
- the costs of the AERF during the reporting period which have not otherwise been charged to member accounts, including the net effect of goods and services tax (GST) and
- provision for income tax that may be payable by the AERF in relation to taxable income derived during the relevant financial year.

The annual earning rate is usually declared by the Trustee and applied to member accounts within three months of the end of the financial year.

Historical annual earning rates are detailed in the latest AERF Annual Report for Sub-Plan M. You can obtain a copy of the relevant Annual Report at our website or by contacting the AERF Administrator.

The Trustee also declares an interim earning rate for members leaving the AERF during the year. The interim earning rate is generally reviewed on a weekly basis or as otherwise required due to market conditions. The Trustee reviews the interim earning rates having regard to:

- the investment returns of the AERF since the last annual earning rate was declared
- the costs incurred by the AERF which may include estimates for some costs and
- an estimation of income tax that may be payable by the AERF.

**If you leave the AERF between 30 June and the date that the annual earning rate is applied to member accounts you will receive the interim earning rate applicable at the time of your departure.**

## **Reporting**

Once you are a member of the AERF you will be provided with:

- a confirmation letter detailing the amount transferred to the AERF by your previous fund and a copy of this PDS as soon as practicable after you become a member of the AERF
- an annual statement as at 30 June each year
- an annual report (including abridged financial statements) for each financial year ending 30 June will be available at our website (copy available on request)
- an exit statement when you leave the AERF
- any other confirmations of transactions that we are required to report on.

## 4. Risks of super

The amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement.

All investments carry risk. Before making an investment decision, it's important to understand the risks that can affect the value of your investment. While it's not possible to identify every risk relevant to investing in the AERF, we have detailed in the following table significant risks that may affect the AERF's investments and your member account balance in the AERF. Different investment strategies may carry different levels of risk, depending on the assets that make up that strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk due to their generally larger fluctuations in returns.

The level of risk for each person will vary depending on a range of factors including age, investment timeframe, other investments and risk tolerance. A financial adviser can assist you in determining which investment options are suited to your financial needs and the level of diversification you need.

The Trustee, the AERF Administrator and the appointed investment managers do not guarantee any particular rate of return on your investment or that your investment will gain in value or retain its value. The level of returns will vary, and future returns may differ from past returns. Investment in the AERF is subject to investment risk, including possible delays in repayment and loss of income and capital invested.

Type of risk	Description of risk
Investment risk	The value of your investment may fall for a number of reasons, including the risks set out below, which means that you may receive back less than your original investment when you withdraw.
Market and economic risk	Certain events may have a negative effect on the price of all types of investments within a particular market. These events may include changes in economic, social, technological or political conditions, as well as market sentiment.
Asset risk	A particular asset that a fund invests in may fall in value, which can result in a reduction in the value of your investment.
Currency risk	For investments in international assets, which have currency exposure, there is potential for adverse movements in exchange rates to reduce their Australian dollar value. For example, if the Australian dollar rises, the value of international investments expressed in Australian dollars can fall.
Interest rate risk	Changes in interest rates may have a negative impact, either directly or indirectly, on investment returns.
Credit risk	The issuer or party to a transaction may not repay the principal, make interest payments or fulfil other financial obligations in full and/or on time. The market value of an investment can also fall significantly when the perceived risk of a note or bond increases or its credit rating declines.

Type of risk	Description of risk
Derivatives risk	A derivative is a financial instrument that derives its value from the price of a physical security or market index. Losses can occur if there is an adverse movement in the asset underlying the derivative or where a derivative is costly to reverse.
Legal and regulatory risk	Changes in legislation and other rules in domestic and foreign markets, including those dealing with superannuation, taxation, accounting and investments, may adversely impact your investment.
Other risks	There are also risks that are inherent within managed investments, including: <ul style="list-style-type: none"> <li>the investment professionals employed by the investment managers appointed by the Trustee may change, which may affect the future performance of their underlying fund</li> <li>an underlying fund may be terminated.</li> </ul>

## 5. How we invest your money

The AERF doesn't have investment options. Instead, the Trustee invests the AERF's assets across a range of investment products offered by the appointed investment managers.

Suitability	As the AERF is designed to be a temporary repository for member benefits, the Trustee considers that a conservative diversified investment strategy is appropriate for its members.		
Risk level <sup>1</sup>	3 – Low to medium		
Minimum suggested timeframe	Up to two years		
Investment return objective	To achieve a return which outperforms CPI by 2% per annum, after fees, over rolling two-year periods.		
Investment guidelines <sup>2</sup>	<b>Asset sector</b>	<b>Benchmark</b>	<b>Ranges</b>
	Australian shares	20.0%	15.0-25.0%
	International shares (unhedged)	5.0%	2.5-7.5%
	Alternative assets	5.0%	2.5-7.5%
	Australian fixed interest	20.0%	17.5-22.5%
	International fixed interest	30.0%	27.5-32.5%
	Cash	20.0%	15.0-25.0%

1. The risk level represents the Standard Risk Measure (SRM) 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, as follows.

Risk band	Risk label	Estimated number of negative annual returns over any 20 year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

The SRM is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of the negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with the AERF.

- The Trustee is transitioning the AERF's assets to fall within these investment guidelines, of which the majority (excluding alternative assets) is expected to be completed by the end of November 2013. In the interim, the AERF's asset allocations may fall within the following ranges.

Asset sector	Interim ranges
Australian shares	15.0-29.0%
International shares (unhedged)	2.5-13.0%
International shares (hedged)	0.0-13.0%
Property (listed, direct and global hedged)	0.0-15.0%
Alternative assets	2.5-20.0%
Australian fixed interest	7.5-22.5%
International fixed interest	7.5-32.5%
Cash	5.0-25.0%

## Investment objective

The Trustee aims to achieve the investment objective by:

- investing with investment managers appointed by the Trustee to gain a diversified, liquid exposure to approved asset sectors
- adherence to guidelines, or benchmarks, for the amount of the AERF's assets that will be invested in approved asset sectors at any one time
- regularly reviewing the combined asset allocation of the AERF to ensure it falls within the investment guidelines.

## **Investment approach**

The underlying assets of each investment product ensure that the AERF gains exposure to various approved asset classes. This diversity can provide a degree of protection against poor returns.

The Trustee also retains some cash in a bank account, to meet day-to-day administrative requirements, including payment of benefits.

The Trustee regularly monitors investment performance and receives reports from the appointed investment managers at agreed intervals.

## **Derivatives**

Derivatives are financial investments such as options, futures and swaps. The Trustee doesn't enter into any derivative contracts directly. However, any of the investment managers appointed by the Trustee may use derivatives in the underlying pooled investment products they manage.

## **Environmental, social and ethical factors and labour standards**

The Trustee doesn't take into account labour standards, environmental, social or ethical considerations in any investment decision relating to the AERF, including the selection or retention of an investment manager.

## **Investment managers**

As at the date of this PDS, the investment managers appointed by the Trustee to manage the assets of the AERF are:

- MLC Investments Limited (MLC)
- Perpetual Investment Management Limited (PIML).

MLC manages international shares, alternative investments, Australian fixed interest and international fixed interest assets. MLC uses a 'manager of managers' investment approach, which means that MLC does not directly manage investment funds but rather manages the selection and combination of the specialist investment managers for these asset classes.

PIML, a wholly owned subsidiary of Perpetual Limited, manages the Australian share assets of the AERF using a multi-manager investment approach that includes PIML and other specialist investment managers. PIML also manages the AERF's cash assets.

The Trustee may add, remove or replace an appointed investment manager at its discretion at any time without notice to members. A list of the currently appointed investment managers may be obtained from our website or by contacting the AERF Administrator.

## 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 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.

### **To find out more**

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

The following information can be used to compare costs between different superannuation products.

Fees and costs can be deducted from investment returns or paid directly from your account.

We won't increase fees (beyond any CPI increase provisions), or introduce new fees, without giving you at least 30-days' written notice except for government fees or charges.

Australian Eligible Rollover Fund		
Type of fee <sup>1</sup>	Amount	How and when paid
<b>Investment fee</b>	0.53% pa (estimated) <sup>2</sup>	Deducted on a daily basis from the gross investment returns of each underlying investment.
<b>Administration fee</b>	0.175% pa <sup>3</sup>	Deducted from the AERF's total assets at the end of each quarter.
	\$0.24 per week <sup>3,4,5</sup>	Deducted from each member's account annually and upon exit from the AERF.
<b>Buy/sell spread</b>	Nil.	Not applicable.
<b>Switching fee</b>	Nil.	Not applicable.
<b>Exit fee</b>	\$42.37 per withdrawal <sup>3,4,5</sup>	Deducted directly from your member account before your benefit is paid.
<b>Advice fees</b> relating to all members investing in this product	Nil.	Not applicable.
<b>Other fees and costs</b>	Refer 'Additional explanation of fees and costs'.	
<b>Indirect cost ratio</b>	0.400% pa (estimated) <sup>6</sup>	Other expenses are deducted from the AERF's total assets as and when incurred.  Member protection costs are deducted from the gross investment returns at the end of each financial year before the annual earning rate is applied to member accounts.

1. Definitions of these fees can be found on our website at [www.perpetual.com.au/aerf](http://www.perpetual.com.au/aerf).
2. This is an estimate of the likely investment management costs for the 2013/2014 financial year and includes GST. The amount may change in future years without prior notice to members.
3. This fee is subject to GST, which is deducted from the AERF's total assets.
4. This fee is currently subject to member protection.
5. This fee may be indexed to CPI. This is generally done annually as at 1 July each year.
6. This is an estimate of the likely expense recoveries for the 2013/2014 financial year, including other expenses and member protection costs. The amount may change in future years without prior notice to members.

## Examples of annual fees and costs

These tables give examples of how the fees and costs in this product can affect your investment over a 1 year period. You should use these tables to compare this superannuation product with other superannuation products.

Example – AERF Sub-Plan M members		Balance of \$50,000
Investment fees	0.53% pa	For every \$50,000 you have in the AERF you will be charged \$265.00 each year.
<b>PLUS</b> Administration fees	0.175% pa + \$12.48 (\$0.24 per week)	And, for every \$50,000 you have in the AERF, you will be charged \$87.50 plus \$12.48 regardless of your balance.
<b>PLUS</b> Indirect costs for AERF Sub-Plan M	0.400% pa	And, indirect costs of \$200.00 each year will be deducted from your investment.
<b>EQUALS</b> Cost of fund		If your balance was \$50,000, then for that year you will be charged fees of <b>\$564.98<sup>1</sup></b> for AERF Sub-Plan M.

1. Additional fees and costs may apply (refer 'Other fees and costs'). **And:**
- If you make a withdrawal from the AERF, you will also be charged an **exit fee** of \$42.37.
  - If you exit the AERF, you will also be charged any accrued dollar **administration fees**.

## Additional explanation of fees and costs

The AERF's management costs comprise:

- the investment fee
- administration fees, consisting of a percentage-based fee paid to the Trustee and a dollar-based fee paid to the AERF Administrator
- indirect costs, consisting of other expenses and (if applicable) member protection costs
- other fees and costs, including an activity fee and any government charges.

## **Investment fee**

Fees are payable to the AERF's appointed investment managers for managing the AERF's underlying investments. Investment fees are deducted from the gross investment returns of each underlying investment.

## **Administration fees**

The Trustee currently receives an administration fee of 0.175% per annum (plus GST) each quarter for overseeing the AERF's operations, subject to a minimum of \$25,000 per annum in accordance with movements in the CPI. The maximum administration fee that the Trustee is entitled to is 0.25% per annum of the AERF's total assets (in addition to which the net effect of GST is recovered from the AERF's total assets).

The AERF Administrator receives an administration fee for the general administration of your membership. This fee is calculated on a weekly basis and deducted from your member account balance annually and upon your exit from the AERF.

In special circumstances, such as periods of poor market performance which result in negative investment returns, the Trustee has the discretion to deduct all costs payable to the AERF Administrator (including all dollar-based administration fees normally deducted from members' accounts) from the gross earnings of the AERF before earnings are allocated to members' accounts. This can result in the erosion of a member's interest in the AERF.

## **Indirect costs**

### **Other expenses**

Other expenses represent normal operating expenses (such as audit costs, legal fees, APRA levies and marketing costs) incurred in connection with the day-to-day operation of the AERF. There is no limit in the AERF's Trust Deed on the amount that can be charged for such expenses.

### **Member protection costs**

Any member protection costs are currently deducted from the earnings of the AERF annually, regardless of investment returns, before determining the annual earning rate.

## **Other fees and costs**

### **Activity fee**

The Trustee charges fees at a rate of \$170 per hour (as at the date of this PDS) to cover the costs associated with undertaking certain activities in connection with performing our duties and obligations in overseeing the AERF's operations, including:

- preparing and distributing periodical reports or other documents
- identifying and locating members
- determining who may be entitled to the benefit on the death of a member
- any court proceedings, arbitration, dispute or claim concerning the AERF
- any inspections, audits or requests for information by a superannuation authority
- convening and holding any member meetings or meetings with any actual or prospective contributor, trustee of a fund or policy committee.

This fee was originally set at \$150 per hour (exclusive of GST) and is entitled to be indexed quarterly to CPI. The fee is calculated quarterly and the fee amount, plus GST, is deducted from the AERF's total assets after the end of each quarter.

### **Government charges**

Government charges will be applied to your member account as appropriate.

## **Increase or alteration of the fees**

Where applicable we have disclosed the maximum fees payable for each item. Fees may increase or decrease for many reasons including changes in the competitive, industry or regulatory environment or for changes in costs. We will not increase fees without providing at least 30 days' prior written notice to you except in respect of government fees and charges. Notice will not be provided for any indexation of fee amounts or for increases in investment fees for the underlying investments as these are incurred in the day-to-day operations of the appointed investment managers.

## 7. How super is taxed

The tax benefits derived from investing in super are particular to your circumstances, so we recommend you see a tax adviser. The following summary information is general only and shouldn't be relied on.

For further information about how super is taxed, please refer to [www.ato.gov.au/super](http://www.ato.gov.au/super).

### **Contributions**

Generally, no tax is applied on amounts transferred into the AERF, unless they have come from an untaxed source and contain a taxable component, in which case we are required to deduct income tax of 15% on the taxable component amount.

### **Investment earnings**

The AERF's investment earnings are generally taxed at a maximum rate of 15%.

### **Withdrawals**

Withdrawals from the AERF may be taxed if you are aged less than 60. Once you turn age 60, generally no tax will apply to withdrawals.

### **Tax file number (TFN)**

You should provide us with your TFN (notification form provided with this PDS and also available from our website or by contacting the AERF Administrator). Providing your TFN isn't compulsory but without it or the appropriate exemption information, we must deduct income tax at the highest marginal tax rate (plus Medicare levy) from any lump sum benefits paid to you.

We'll provide your TFN to the trustee of another superannuation fund or retirement savings account provider receiving your transferred benefits in the future, unless you ask us not to in writing.

## 8. How to open an account

You were automatically enrolled as a member upon transfer of your benefit into the AERF and a member account has been established to administer your benefit in the AERF.

### **Your cooling-off rights**

No cooling off provisions apply to amounts transferred into the AERF.

### **Inquiries and complaints**

Please contact the AERF Administrator (see front cover for details) if you have any inquiries about your account.

The Trustee has established procedures for dealing with any member complaints. If you have a complaint, you can either phone the AERF Administrator on 1800 677 424 (between 8.30am and 5.00pm (Sydney time) Monday to Friday) or write to the AERF Administrator at the following address:

Complaints Manager, Customer Relations  
Australian Eligible Rollover Fund  
Locked Bag 5429  
Parramatta NSW 2124

The AERF Administrator on behalf of the Trustee must respond to complaints within 90 days.

If you are not happy with a Trustee decision that affects you, and your complaint has not been resolved to your satisfaction, you may have a right to lodge a complaint about the decision with the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Commonwealth Government to review certain types of trustee decisions. You can phone the SCT from anywhere in Australia on 1300 884 114 or obtain further information at [www.sct.gov.au](http://www.sct.gov.au).

# Australian Eligible Rollover Fund (AERF)

## Tax File Number Notification Form



ABN 81 932 639 940 RSE R1067750 SPIN CML0825AU

Trustee: Perpetual Superannuation Limited ABN 84 008 416 831 AFSL 225246 RSE L0003315

### Member details

Title (Please tick)

Mr  Mrs  Ms  Miss  Dr  Other \_\_\_\_\_

Membership number

Additional membership number (if known)

Surname

Given names

Date of birth

Current residential address

Suburb

State

Postcode

Tax File Number:

Signature

Date

The Superannuation Industry (Supervision) Act 1993 (the 'SIS' Act) requires the AERF's Trustee to ask you to provide your tax file number (TFN) but you do not have to provide your TFN to the AERF.

### How the fund's Trustee can use your TFN

The collection of your TFN is authorised by the *Superannuation Industry (Supervision) Act 1993*, the *Privacy Act 1988* and taxation law. We will only use your TFN for lawful purposes. These purposes may change in the future as a result of legislative change.

It is not an offence not to quote your TFN. However giving your TFN may have some advantages. If you provide your TFN it is authorised to be used as follows:

- taxing eligible termination payments at concessional rates;
- identifying and combining any other benefits you have in the fund;
- passing your TFN to the ATO so they can determine any contributions surcharge that may be payable;
- allowing the Fund to accept any Superannuation Guarantee shortfalls;
- the tax on any Superannuation Guarantee shortfalls paid into your account will not increase;
- passing your TFN to the ATO when you receive a benefit, or when you reach pension age and have an unclaimed superannuation benefit;
- allowing us to provide your TFN to any superannuation fund or Retirement Savings Account (RSA) to which your benefit is being rolled over or transferred. You may instruct the Trustee not to pass on your TFN to another fund by writing to the Trustee before your benefit is transferred;
- allowing us to validate your TFN by means of an electronic validation service provided by the ATO, for the purposes of ensuring your information we have kept on our record is accurate and up to date;
- enabling the ATO to give your TFN to a Trustee or RSA provider if:
  - you have not quoted your TFN to that Trustee or RSA provider but you have provided your TFN to other providers previously; or
  - the TFN you provide to a Trustee or RSA provider does not match the records the ATO holds for you. Where this occurs, we are required to update the record we hold for you unless you have instructed us not to record your TFN.

### The consequences of not providing your TFN

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

- The AERF will be able to accept Superannuation Guarantee shortfalls;
- The tax on any Superannuation Guarantee shortfalls paid into your account will be limited to 15%;
- Tax at the highest marginal tax rate will not be deducted when you withdraw your superannuation benefits; and
- It will make it easier to trace superannuation accounts held in your name with other superannuation providers so that you receive all your superannuation benefits when you retire.

More information can be obtained from the ATO on 13 10 20.

**Return completed  
form to:**

**Australian Eligible Rollover Fund**

C/- Jacques Martin Administration and Consulting Pty Ltd  
Locked Bag 5429, Parramatta NSW 2124

Phone: **1800 677 424**

between 8.30am and 5.00pm (Sydney time)

Monday to Friday

Fax: **(02) 9947 4411**



# Australian Eligible Rollover Fund (AERF)

## Benefit Payment Request



ABN 81 932 639 940 RSE R1067750 SPIN CML0825AU

Trustee: Perpetual Superannuation Limited ABN 84 008 416 831 AFSL 225246 RSE L0003315

### Section 1: Member details

Title (Please tick)

Mr  Mrs  Ms  Miss  Dr  Other \_\_\_\_\_

Membership number

Additional membership number (if known)

Surname

Given names

Date of birth

Gender

Male  Female

Contact phone number

Other names known by

Current residential address

Suburb

State

Postcode

Country

Previous residential address – if you know that the address held by AERF is different to your current residential address, please provide details below.

Suburb

State

Postcode

Country

#### Change of name

If there is any change to your name, AERF will require verification of the name change before your membership details can be updated. Such verification may include:

- copy of your marriage certificate;
- copy of divorce papers and birth certificate/marriage certificate (to show maiden name); or
- copy of change of name by deed poll.

If you are unable to provide the required verification, please contact us on **1800 677 424** for further information.

#### Multiple accounts

We will search for additional accounts identified in the AERF in your name prior to finalising this benefit payment request. Where we identify additional accounts based on a full match of your name, address and date of birth, we will automatically process payments on these accounts in line with the instructions provided on this form.

### Section 2: Benefit options

(Please tick your preferred option)

- Rollover to another superannuation fund (Complete sections 5, 7, 8, 9, and 10)
- Withdrawal of my total benefit, including if I was a temporary resident (Complete sections 3, 4, 6, 8, 9, and 10)
- Withdrawal from my unrestricted non-preserved balance (Complete sections 4, 6, 7, 8, 9, and 10)
- Partial withdrawal with the balance to remain in AERF (Complete sections 3, 4, 6, 7, 8, 9, and 10)
- Partial withdrawal and rollover the balance to another superannuation fund (Complete sections 3, 4, 5, 6, 7, 8, 9, and 10)
- Withdrawal of my total benefit – under \$200, lost to found members only (Complete sections 3, 4, 6, 8, 9, and 10)

**Note:** Access to your benefit depends on your residency or citizenship and when you satisfied a condition of release.

**If you are considering withdrawing your benefit from the AERF due to Permanent Incapacity, Terminal Illness, Compassionate Grounds, Severe Financial Hardship or are claiming a benefit on behalf of a deceased member, or if you are or were a temporary resident claiming as a Departing Australia Superannuation Payment (DASP), please telephone 1800 677 424 for further information.**



## Section 7: Partial withdrawal

If you are requesting a partial withdrawal please complete this section.

**Please note:** Some of your benefit may be preserved and so can only be cashed out upon you meeting a condition of release. If you are requesting withdrawal of preserved funds you must complete sections 3 and 4 as well to inform us of your eligibility to access your benefits.

- Please pay me \$ \_\_\_\_\_ and retain the balance in the AERF >  Gross **OR**  Net cash benefit
- Please pay me \$ \_\_\_\_\_ and rollover the balance to the superannuation fund detailed in section 6 >  Gross **OR**  Net cash benefit

## Section 8: Identification requirements

To enable the AERF to finalise payment of your benefit, we require the following identification to be provided together with your completed application form. Please note that processing of your application may be delayed where you do not provide adequate identification documents.

If you are **acting on behalf of a member**, please contact **1800 677 424** to obtain further information on any additional identification requirements.

**For cash payments and rollovers to SMSFs**, please provide a certified copy of an identification document from Part I. If you do not have a document from Part I, please provide the documents listed in Part II **OR** Part III.

For other rollovers, no identification is required for rollovers where your TFN is validated via the ATO Super TIC service. If your TFN cannot be validated, no identification will be required, as long as your name, date of birth and address details provided on this form corresponds with our records. If we discover a discrepancy in your name, date of birth or address, we will request that you provide further proof of your identity by providing an identification document from Part I, or if you do not have a document from Part I, documents listed in Part II **OR** Part III.

### PART I – Primary ID documents

Provide **ONE** of the following:

- Australian State/Territory driver's licence containing your photograph (must be current)
- Australian passport (current or a passport that has expired within the preceding two years is acceptable)
- card issued under a State or Territory law for the purpose of proving a person's age containing your photograph (must be current)
- foreign passport or similar travel document containing your photograph and signature (must be current)

**OR**

### PART II – should only be completed if you do not own a document from Part I

Provide **ONE** of the following:

- Australian birth certificate
- Australian citizenship certificate
- pension card issued by Centrelink
- health card issued by Centrelink

**AND** provide **ONE** of the following:

- a document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to you and contains your name and residential address
- a document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by you to the Commonwealth (or by the Commonwealth to the individual), which contains your name and residential address.
- a document issued by a local government body or utilities provider within the preceding three months which records the provision of services to your address or to you (the document must contain your name and residential address).

**OR**

### PART III – should only be completed if you do not own a document from Part I

**Both documents** from this section **must be provided**.

- foreign driver's licence that contains a photograph of you and your date of birth
- national ID card issued by a foreign government containing your photograph and your signature.

**Any documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.**

## Section 8: Identification requirements (continued)

### How to certify your documents

A certified copy means a document that has been certified as a true and correct copy of a document by a person in one of the occupations listed below, including all persons described in the Statutory Declarations Regulations 1993.

To create a certified copy, one of the persons listed below must write the following on the copy of the document.

'I, [full name], [category of persons as listed below], certify that this [name of document] is a true and correct copy of the original. [signature and date]'

- A bank, building society, credit union or finance company officer with a minimum of 2 years continuous service
- A fellow of the National Tax Accountants' Association
- A judge of a court, Justice of the Peace or magistrate
- A legal practitioner
- A medical practitioner including dentist, nurse, optometrist, pharmacist, physiotherapist, psychologist or veterinary surgeon
- A permanent employee or agent of the Australian Postal Corporation with a minimum of 2 years continuous service
- A police officer
- A teacher employed on a full-time basis at a school or tertiary education institution
- An accountant who is a member of the Institute of Chartered Accountants in Australia, CPA Australia, the National Institute of Accountants or the Association of Taxation and Management Accountants
- An Australian Consulate or Diplomatic Officer
- An Australian Financial Services Licence holder or their authorised representative (includes any licensed financial advisor) with a minimum of 2 years continuous service

## Section 9: Tax File Number notification

It is not an offence not to quote your TFN. Under the Superannuation Industry (Supervision) Act 1993, we are authorised to collect your TFN which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change.

We may disclose your TFN to another superannuation fund, when your benefits are being transferred, unless you instruct us not to.

For all withdrawals except rollovers, we will deduct any tax payable at the rates applicable to superannuation benefits. However if we do not have your TFN and you are aged under 60, we are required to withhold tax at the highest marginal tax rate (plus Medicare Levy) on the Taxable component of your benefit.

If you have not previously provided us with your TFN and wish to do so now, please tick the box below and your TFN:

Yes I agree to provide my TFN which is     -     -

If you are rolling over, please tick the box below if you do not want us to pass on your TFN to your nominated superannuation fund or retirement savings account provider:

I do **not** want to pass on my TFN

## Section 10: Declaration and authorisation

By signing this request form I am making the following statements:

- I declare I have fully read this form, understand its contents and the information completed is true and correct
- I am aware I may ask the Trustee of my new fund for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information.
- If some or all of my benefit is being rolled over to a self managed superannuation fund (SMSF), I confirm that I am a member, trustee or director of a corporate trustee of the SMSF.
- If transferring to a SMSF I declare that I am aware that SMSFs are subject to the same rules and restrictions as other super funds when benefits are paid out. In particular, super benefits in a SMSF are required to be 'preserved' meaning they are not generally able to be accessed, unless I am over age 55 (or preservation age) and retired.
- I discharge the AERF of all further liability in respect of the benefits paid and transferred to my nominated fund.

I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer. In addition I hereby declare that all information supplied on this form and related attachments are true and correct.

Member's signature \_\_\_\_\_ Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Return completed forms to:**

**Australian Eligible Rollover Fund**  
C/- Jacques Martin Administration and Consulting Pty Ltd  
Locked Bag 5429, Parramatta NSW 2124

Phone: **1800 677 424**  
between 8.30am and 5.00pm (Sydney time)  
Monday to Friday  
Fax: **1300 700 141**





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Perpetual *S*



JACQUES MARTIN  
Administration and Consulting Pty Ltd