



ClearView  
**WealthFoundations**

**Super and Pension  
Additional Information Brochure**

Prepared 29 June 2024

# Contents

1. About WealthFoundations Super and Pension	4
2. How super works	7
3. How pensions work	11
4. Benefits of investing with WealthFoundations	13
5. Risks of super	15
6. How your account works	18
7. Fees and other costs	33
8. How super is taxed	45
9. Other information	49



For further information about the methodology used by Chant West, see [chantwest.com.au](https://chantwest.com.au).

Issued by: Equity Trustees Superannuation Limited ABN 50 055 641 757 RSE License L0001458 AFSL 229757 as Trustee for the ClearView Retirement Plan ABN 45 828 721 007 RSE Registration No R1001624. USI CVW0001AU

## Terms used in this Additional Information Brochure

**ClearView Life** or **Administrator** refers to ClearView Life Assurance Limited, the entity that carries out the day-to-day management, administration and investment of assets for WealthFoundations via life investment policies issued by ClearView Life. ClearView Life is the provider of the ClearView Portal. ClearView Life is also the issuer of some underlying investments in which the life investment policies are invested.

**ClearView Portal** refers to the secure online portal provided by the Administrator, where you can see information on, and make changes to, your account.

**Investment Pool** refers to your combined selection of IPS Strategies (excluding Guaranteed Cash). This could be made up of one or more IPS Strategies.

**IPS** stands for Investment Portfolio Service.

**IPS Strategies** refers to the investment options available through WealthFoundations.

**Financial adviser** refers to the person named as the financial adviser on your WealthFoundations account.

**Money In** refers to how you would like money to be invested when you contribute to your account. You can choose from Guaranteed Cash or your Investment Pool.

**Money Out** refers to how you would like money to be withdrawn from your account. You can choose from Guaranteed Cash or your Investment Pool.

**Plan** or **Fund** refers to the ClearView Retirement Plan, which WealthFoundations forms part of.

**We, us, our, Trustee** or **ETSL** refers to Equity Trustees Superannuation Limited, the product issuer and superannuation trustee.

**WealthFoundations** refers to ClearView WealthFoundations Super and Pension.

## Contact Details

ClearView WealthFoundations

Reply Paid Box 4232

Sydney NSW 2001

132 977

[client.wealth@clearview.com.au](mailto:client.wealth@clearview.com.au)

[clearview.com.au](http://clearview.com.au)

## Guide to the WealthFoundations PDS

Product Disclosure Statement (PDS)	Additional Information Brochure (AIB)	Investment Options List (IOL)
Contains key information.	Forms part of the PDS and provides more detailed information on how your account works and general information about super and pensions.	Forms part of the PDS and details the available investment strategy options

The information in this AIB forms part of the PDS for ClearView WealthFoundations Super and Pension dated 29 June 2024. You should consider this AIB, the PDS, the IOL and the Target Market Determination (**TMD**) before making a decision about WealthFoundations. You can obtain a copy of these documents and any other required updated information free of charge at [clearview.com.au/pds](http://clearview.com.au/pds) or by calling the Service Centre on 132 977.

Information in this AIB is up to date at the date of preparation and is subject to change from time to time. If a change occurs to information in this AIB that is not materially adverse, we may update this PDS via the website at [clearview.com.au/pds](http://clearview.com.au/pds). You may request a paper or electronic copy of any updated information from us at any time, free of charge, by contacting the Service Centre on 132 977 or your financial adviser. If the change to the information is materially adverse we will re-issue this AIB.

The information provided in this AIB is general information and does not take into account any of your objectives, financial situation or needs (personal circumstances). Before acting on this information, you should consider the appropriateness of the information having regard to your personal circumstances. Your financial adviser can provide you with personal advice that meets your personal circumstances and we recommend you discuss your situation with them before acting on the information in this document. Chant West has given its consent to the inclusion in this AIB of the references to Chant West and the inclusion of the logos and ratings provided by Chant West in the form and context in which they are included.

# 1. About WealthFoundations Super and Pension

Within WealthFoundations you have the ability to select a super or pension account, or (if eligible) a combination of these. A WealthFoundations Super account lets you manage and grow your super. Whereas, a WealthFoundations Pension account, including a transition to retirement (**TTR**) pension account, allows you to generate an income stream to fund your retirement or pre-retirement lifestyle.

## Key features

	Super	Pension (including TTR)
Who it suits	May suit someone who needs an account to grow their super savings for their retirement. Whether you've just started working or you've already built a substantial nest egg, this account can help you easily manage and grow your super.	May suit someone who needs to generate an income stream during semi-retirement or retirement. A pension account is set up using your existing super savings and you choose how much income you would like to receive (subject to legislative minimum/maximum limits, where applicable).  Please note, you must meet a condition of release to access your super savings and commence a pension. Conditions of release differ for standard (retirement phase) pensions and TTR pensions.
Minimum investment <sup>1</sup>	No minimum	\$20,000
How to add to your account	Your employer can add your compulsory Superannuation Guarantee ( <b>SG</b> ), salary sacrifice and additional personal contributions to your account. You or your spouse can also make contributions on a regular basis via direct debit or on an ad-hoc basis via direct debit, BPAY® or cheque.  You may also have other super accounts you want to rollover to your account.  Once your account is set up it's easy to add additional contributions to your account. For more information, please see 'Ways to contribute or add to your account' in section 6 of this AIB.	A pension account can be set up with a rollover from any super fund including a transfer from WealthFoundations Super.  If you are combining multiple super accounts or would like to make a super contribution before setting up your pension, this can be arranged by initially setting up a WealthFoundations Super account. Once all contributions and/or rollovers are received then you can commence your WealthFoundations Pension account.  Once your pension has commenced you cannot add any additional money to your account, however you can set up an additional pension account.

## Super

## Pension (including TTR)

How to access your super	<p>Your super is money accumulated over your working life for you to live on when you retire from work.</p> <p>Generally, you can only access your super money when you retire. However, there are some circumstances where you can access your super savings early, such as severe financial hardship and specific medical conditions.</p> <p>Once you have met a condition of release and you have access to your super, you can make ad-hoc withdrawals and/or you can open a pension account to pay yourself an income stream from your super savings.</p> <p>You can also request to rollover your super account balance to another complying super fund.</p> <p>Planning for your retirement can be complicated and it's important to get the right advice. Your financial adviser can help you to plan for your retirement and make the most of your finances.</p>	<p>You can elect to receive:</p> <ul style="list-style-type: none"><li>• the minimum required amount;</li><li>• the maximum amount (TTR account only); or</li><li>• nominate an amount (within applicable limits).</li></ul> <p>You can choose to receive your pension payments twice-monthly, monthly, quarterly, half-yearly or yearly. These are paid on or before the 15th of each month with an additional payment at the end of each month for twice-monthly pension payments. Each payment is paid electronically to your nominated bank account.</p> <p>Each July you'll be sent information outlining your options for the next 12 months.</p> <p>You can also request an ad-hoc pension payment or, in the case of pension accounts other than TTR accounts, withdrawal (a lump sum payment in cash). For TTR accounts access is restricted to a maximum of 10% of your account balance each year.</p> <p>You can also request to rollover your pension account balance to another complying super fund.</p>
Minimum withdrawal <sup>1</sup>	<p>There is a minimum of \$100 per withdrawal or rollover out, except where the account value is less than this. In that instance you will be paid full account balance.</p>	<p>The government sets annual minimum pension levels based on your age. Ad-hoc pension payments and (where permissible) commutations must be at least \$100 except where the account value is less than this.</p>
Investment choice	<p>You can invest your account(s) in the Guaranteed Cash investment option<sup>2</sup> and/or select an Investment Pool. An Investment Pool is created by investing in one or more IPS Strategies (up to a maximum of 10). Both Guaranteed Cash and the Investment Pool invest your money into underlying investments.</p>	
Standing Instructions – Investment Pool instructions, Money In Choice and Money Out Choice	<p>When you set up your account you'll be asked to nominate either the Investment Pool or Guaranteed Cash for your Money In Choice and Money Out Choice. This is how future contributions and withdrawal requests will be processed for your account. You can have a different nomination for each and can change your nomination at any time.</p> <p>If you invest in the Investment Pool you will need to set up your Investment Pool instructions to include the IPS Strategies you would like to invest in (e.g. 50% to IPS Active Dynamic 70 and 50% to IPS Index Dynamic 70).</p> <p>Together your Money In Choice, your Money Out Choice and your Investment Pool instructions are called your Standing Instructions.</p> <p>Further information on Standing Instructions, IPS Strategies, the Money In Choice and the Money Out Choice is detailed in section 6 of this AIB.</p>	
Monthly rebalance	<p>Your Investment Pool for an account is rebalanced each month to align with your Investment Pool instructions. In practice this means your account will be rebalanced in line with the IPS Strategies you have selected and their target asset allocations. A minimum trade amount may be applied to limit unnecessary trades each month on your account.</p>	

## Super

## Pension (including TTR)

Fees and costs	Fees and costs on your account will depend on how you choose to invest your money. Apart from administration fees and costs that apply to your account, each IPS Strategy has associated investment fees and costs, and transaction costs. You may also agree to pay Adviser Service Fees to your financial adviser for super related advice. Once your consent has been received, as required by law, Adviser Service Fees will be deducted from your account in line with your Money Out Choice.
Fee Rebates and family groups	<p>If you have more than \$250,000 invested in WealthFoundations, your administration fees and costs may be reduced by a Fee Rebate. The Fee Rebate ranges from 0.05% to 0.20% p.a. depending on your account balance.</p> <p>You can also apply to link WealthFoundations accounts of your family members to create a Family Group, where the total combined account balance of the group is used to determine the rebate that you each receive. Conditions apply.</p>
Accessing information online	<p>When you open an account with WealthFoundations you'll be sent information on how to access the ClearView Portal, and your online account. Once you have a username any additional accounts you open with us will be linked to this username.</p> <p>Once you are set up it's easy to log in and get up to date information about your account (including confirmation of transactions) as well as make changes to your account details. If you need any assistance, the Service Centre is available to help by calling <b>132 977</b>.</p>
Your Portal Inbox	We will provide you with access to regulated disclosure documents (i.e. documents the Trustee must provide you such as your annual Member Benefit Statement, significant event notifications) and other information via your Portal Inbox. We will notify you when a new communication is available to log in and view through your secure, online Portal Inbox. You'll also be able to access any past communications, including your annual Member Benefit Statements.

1 These minimum amounts can be waived subject to approval by the Trustee.

2 Any guarantee associated with Guaranteed Cash is provided by Clearview Life, not the Trustee.

\* Registered to BPAY Pty Ltd ABN 69 079 137 518.

## Who are the parties involved?

Equity Trustees Superannuation Limited (**ETSL**) is Trustee for the Plan.

ETSL has appointed ClearView Life Assurance Limited (**ClearView Life**) to carry out the day-to-day management, administration and investment of assets for WealthFoundations via life investment policies issued by ClearView Life. ClearView Life is the provider of the ClearView Portal and the assurance for the Foundation Assurance Benefit. Further, the guarantee associated with Guaranteed Cash is provided by ClearView Life, not the Trustee.

## 2. How super works

The following super and tax information is general information only. You should consult your financial adviser on contribution and super rules and your tax adviser for detailed tax advice specific to your circumstances.

### Contributions

The contributions that can be accepted into your WealthFoundations Super account vary depending on your age and working status.

#### What contributions can be made?

Your age	Contributions accepted
18 to 66	<ul style="list-style-type: none"><li>All employer contributions</li><li>Personal contributions</li><li>Eligible spouse contributions</li><li>Government contributions</li><li>Eligible personal injury payments</li><li>Downsizer contributions (from age 55)</li><li>CGT contributions<sup>1</sup></li></ul>
67 to 74	<ul style="list-style-type: none"><li>All employer contributions</li><li>Personal contributions (where no tax deduction is claimed)</li><li>Eligible spouse contributions</li><li>Government contributions (up to age 70 for co-contributions)</li><li>Eligible personal injury payments</li><li>Downsizer contributions</li><li>CGT contributions<sup>1</sup></li></ul> <p>Where you have met the work test<sup>2</sup> or qualify for the 12 month work test exemption:</p> <ul style="list-style-type: none"><li>Personal contributions where a tax deduction is claimed</li></ul>
75+	<ul style="list-style-type: none"><li>Mandated employer contributions</li><li>Downsizer contributions</li></ul>

<sup>1</sup> Capital gains tax (**CGT**) contributions are a reference to the contributions of eligible amounts from the disposal of investments that qualify for certain business CGT concessions.

<sup>2</sup> To meet the work test you need to work at least 40 hours in any consecutive 30-day period during the financial year in which the contribution is made. The work test is administered by the Australian Tax Office (**ATO**) so they will require proof you have met the work test or work test exemption.

Contribution information is also available via the Australian Taxation Office (**ATO**) website at [ato.gov.au/individuals](https://ato.gov.au/individuals).

In addition, your WealthFoundations Super account accepts rollovers or transfers from other complying super funds or retirement savings accounts.

Any tax payable by the Trustee on contributions will be deducted from your account. Some high income earners may also be required to pay an additional 15% tax on some contributions. This additional tax is administered by the ATO. Additionally, if there is any untaxed component in a rollover, tax of 15% will be applied.

#### How much can be contributed to super?

The government has set limits on the amount of concessional contributions and non-concessional contributions you can contribute into super and still receive tax concessions. The following tables summarise the standard annual contribution caps and the types of contributions that fall into each contribution category. These caps are subject to change. In some circumstances, you may be able to contribute more than the concessional contribution cap or non-concessional contribution cap shown below. In some circumstances your non-concessional contribution cap may be nil.

#### Concessional contributions

**Concessional contribution cap for 2023/24 is \$27,500 and will be \$30,000 for 2024/25.**

Types of contributions include:

- Personal contributions (for which a tax deduction has been claimed)
- SG contributions
- Salary sacrifice contributions
- Award contributions
- Voluntary employer contributions

#### Non-concessional contributions

**Non-concessional contribution cap for 2023/24 is \$110,000 and will be \$120,000 for 2024/25.**

Types of contributions include:

- Personal contributions (for which no tax deduction has been claimed)
- Spouse contributions
- Excess concessional contributions
- Proceeds from the sale of a small capital business that are contributed to super if the amount did not qualify for the 15-year or retirement CGT small business exemption

There are certain contributions which are exempt from the non-concessional contributions limit. These include government contributions, CGT contributions within the lifetime CGT cap, eligible personal injury payments and downsizer contributions.

Conditions may apply for the contribution types outlined in the table above and there may be taxation penalties for contributions that exceed the contribution caps. Contribution caps may vary depending on your situation. In all cases you should consult your financial adviser about your individual circumstances. Further information on contribution types, contribution caps and the impact of exceeding contribution caps can be found on the ATO website at [ato.gov.au/super](https://ato.gov.au/super).

### Claiming a tax deduction

If you wish to claim a tax deduction on your contributions, you must submit an s290-170 notice (or a *Notice of intent to claim or vary a tax deduction form*) and have it acknowledged by us in writing before you withdraw, start a pension or roll over funds from your super account.

You may supply such a notice at the end of the financial year for monies that have not been withdrawn or rolled over. Members aged 67-74 must meet the work test before they can claim a tax deduction for any contributions (unless the work test exemption applies). Please speak to your financial adviser for more information about claiming a tax deduction, as conditions apply.

### Government assistance

In some circumstances, the government can make additional contributions to your super. You don't need to apply for these government super contributions, the government will pay these automatically if you are eligible. The two current assistance programs are:

- a. Super co-contribution
- b. Low income super tax offset

Refer to the ATO website at [ato.gov.au/super](https://ato.gov.au/super) for further information.

### First Home Super Saver Scheme (FHSS Scheme)

You can make voluntary concessional (before-tax) and non-concessional (after-tax) contributions to super to save for your first home. You can contribute up to \$15,000 each financial year (\$50,000 in total) in voluntary contributions under the FHSS Scheme.

For further information about the FHSS Scheme, please refer to [ato.gov.au](https://ato.gov.au).

### Downsizer contributions

If you sell your principal home you may be able to use the sale proceeds to make a downsizer contribution into your super account.

For further information about downsizer contributions (including the eligibility criteria), please refer to [ato.gov.au](https://ato.gov.au).

### KiwiSaver accounts

WealthFoundations can accept the following KiwiSaver payments:

- Direct transfer of a New Zealand KiwiSaver account: New Zealand has eligibility requirements that you must meet before this can occur. When the KiwiSaver account is rolled over, the amount of the rollover will count towards your non-concessional contributions cap and will generally be subject to Australian superannuation laws, however, cashing restrictions may apply. Refer to [kiwisaver.govt.nz](https://kiwisaver.govt.nz) for more details.
- Rollovers from other Australian super funds that contain a KiwiSaver component.

### Withdrawals from WealthFoundations

Withdrawals from WealthFoundations are restricted according to super law. This section provides details of the circumstances in which withdrawals can be made from your WealthFoundations account.

Generally, you cannot access your super until you have reached age 65 or you have retired after reaching your preservation age – although you can still transfer (rollover) to another complying super fund at any time. Your preservation age is determined by your date of birth. Please see the following table for your preservation age or refer to the ATO website at [ato.gov.au/super](https://ato.gov.au/super).

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

Unless you are a temporary resident, the circumstances in which you may be able to access or release your super (referred to as 'conditions of release') include:

- commencing a TTR pension after reaching preservation age
- turning age 65



- ceasing gainful employment after reaching age 60
- financial hardship (as defined in super law)
- compassionate grounds (as defined in super law)
- permanent incapacity (as defined in super law)
- a terminal medical condition (as defined in super law)
- death.<sup>1</sup>

<sup>1</sup> In the event of your death, a death benefit will become payable from the Plan either to your dependants or your legal personal representative.

There are other conditions of release that may apply. A release authority issued by the ATO is also considered a condition of release and a super fund must follow the ATO's instructions on the release authority. There are several types of release authorities including for the payment of excess concessional and non-concessional contributions tax, Division 293 tax and the First Home Saver Scheme payment.

### How to make a withdrawal

You have a number of options in deciding what to do with your super. These include converting your account to a pension (including a TTR pension if eligible) and/or taking some or all of the balance in cash. If you've met a condition of release you can request either a full or partial withdrawal from your WealthFoundations account (depending on the type of condition of release which has been met) by completing a *Withdrawal form* available at [clearview.com.au/forms](http://clearview.com.au/forms).

For the purposes of anti-money laundering and counter-terrorism financing laws (**AML/CTF laws**), withdrawals are subject to you satisfying a procedure to identify you. Your withdrawal request (including pension payments) will not be processed until all required identification is received. Refer to section 9 of this AIB for further information.

The tax applicable to your withdrawal will differ according to your age, the components within your account and how you receive the money. See section 8 of this AIB for more information.

### Temporary residents

If you are a temporary Australian resident, you can only receive a superannuation benefit in limited circumstances. If you have not requested a Departing Australia Superannuation Payment (**DASP**) benefit and it's been at least six months since you left Australia and your visa expired, your unclaimed superannuation account balance is required to be transferred to the ATO. In these circumstances you will no longer be a member of WealthFoundations or be invested in your chosen investment options.

The Trustee may rely on an ASIC exemption to the effect that the Trustee is not obliged to notify or give

an exit statement to a former temporary resident in circumstances where the Trustee pays unclaimed super to the Commissioner of Taxation under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999. You can claim the balance from the ATO but generally no interest accrues on your account balance from the time it is paid to the ATO. Please speak to your financial adviser for further information or visit the ATO website at [ato.gov.au/super](http://ato.gov.au/super).

Tax is withheld by the Plan from the taxable component of a DASP benefit.

You should consult your tax adviser for detailed tax advice specific to your circumstance.

### Transferring your super to a pension

If you meet a condition of release and are eligible to commence a pension, you can also choose to transfer your super account balance to WealthFoundations Pension, an account based pension. WealthFoundations Pension offers two types of account based pension – either a retirement phase pension or a TTR pension – depending on your circumstances.

If you transfer to WealthFoundations Pension your super is used to provide you with a regular income to your bank account. There are several advantages of taking a regular income:

- flexibility over the amount of income you receive and how often it is paid to you, subject to government limits;
- ability to withdraw extra money for ad-hoc occasions, e.g. holidays (up to a maximum of 10% with a TTR pension account); and
- favourable tax treatment (depending on the type of pension you hold).

You will usually also be required to verify your identity before making a withdrawal or transferring your super to a pension to access your super via pension payments. Refer to information about anti-money laundering and counter-terrorism laws in section 9 of this AIB for more about verification of identity.

### Preservation

Access to your super will depend on the classification of your benefit based on the following preservation categories:

- preserved benefits;
- restricted non-preserved benefits; and
- unrestricted non-preserved benefits.

## Preserved benefits

You can gain access to your preserved benefits if you satisfy a condition of release (summarised above), subject to any cashing restrictions in superannuation law.

For example, access to preserved benefits due to financial hardship is subject to a cashing restriction (which limits the amount that can be released).

You can also transfer/rollover your preserved benefits to another complying super fund, retirement savings account, deferred annuity or approved deposit fund.

All new contributions and investment earnings credited to a super account and TTR account are preserved.

## Restricted non-preserved

Access to your restricted non-preserved benefits is also subject to the conditions of release. However you can also access these benefits if you cease gainful employment with an employer who had made the restricted non-preserved contributions.

## Unrestricted non-preserved benefits

Your unrestricted non-preserved benefits can be accessed at any time.

## Other transfers to the ATO

There are circumstances (other than unclaimed super benefits of former temporary residents mentioned above) in which we are required to transfer your account balance to the ATO. Refer to section 9 of this AIB for more information.

## Family Law

In the event of separation or divorce, we may be required to take actions in relation to your account balance (including pension account balances) because of the operation of Family Law. Refer to section 9 of this AIB for more information.

## 3. How pensions work

This is a summary of important information for WealthFoundations Pension.

### Pension eligibility

To be eligible to establish a WealthFoundations Pension account you generally must be an Australian citizen or permanent resident, and satisfy one of the following:

- meet a condition of release (as detailed in section 2 of this AIB); or
- you reach your preservation age while gainfully working at least part-time (i.e. at least 10 hours per week) – which allows commencement of a transition to retirement pension account.

If you are a temporary resident you are not eligible to commence a new pension.

### Commencing a pension

A pension can be funded with money from rollovers, contributions or combination of both. You must complete an Application Form (generally through your financial adviser) accompanying the PDS to commence a pension. A pension will start once all funding sources have been received as any amounts received after a pension has commenced, cannot be added to that pension, and instead a new pension may need to be created.

### Transfer balance cap

A transfer balance cap applies to limit the total amount of super savings you can transfer into tax-free retirement phase income streams, across all super products you participate in. The general transfer balance cap is \$1.9 million for the 2023/24 and 2024/25 financial years; however individuals may have their own personal transfer balance cap (which is lower than the general transfer balance cap for a financial year) depending on their circumstances. For more information on the general transfer balance cap including changes to the cap in future years, refer to the ATO website at [ato.gov.au/super](https://ato.gov.au/super).

### TTR pensions

TTR pensions allow you to access your super as a pension (income stream only) while you continue to work. If you have reached your preservation age while still gainfully employed, you may be able to reduce your working hours without reducing your income by topping up the loss of your part-time income with a

regular income stream payment from a TTR pension account. The money in a TTR pension generally cannot be withdrawn as a lump sum except in limited circumstances.

Any benefits you receive as a pension from a TTR pension account must be cashed in the following order:

- a. unrestricted non-preserved
- b. restricted non-preserved
- c. preserved

This pension has the same conditions and payment rules as a standard account based pension, with the following exceptions:

- a maximum amount of 10% of the account balance can be taken as an annual pension payment. For example, if a person who has reached their preservation age commences a \$100,000 TTR pension on 1 July the minimum and maximum amounts (using the standard factors) are as follows:
  - minimum amount: \$4,000 ( $\$100,000 \times 4\%$ )
  - maximum amount: \$10,000 ( $\$100,000 \times 10\%$ )
- earnings generated within TTR pensions are taxed at a maximum rate of 15%
- you will not be able to make a lump sum withdrawal from your TTR pension unless it is under the following circumstances:
  - withdrawal of an unrestricted non-preserved benefit;
  - to pay a super surcharge;
  - to satisfy a Family Law payment split;
  - where you meet a condition of release such as retirement or reaching age 65;
  - where you rollover or transfer to another complying income stream product;
  - where you transfer your pension back into super to accumulate further benefits; or
  - if a release authority is presented to us, such as to satisfy an excess contribution tax assessment or a Division 293 tax release authority.

### Pension payments

#### Payment amount

You can choose the amount of each pension payment you receive, so long as it meets the government's minimum and/or maximum (TTR accounts only) annual pension payment requirements.

You can elect to receive the minimum, the maximum or a nominated amount which can be indexed to CPI on 1 July each year. Your chosen pension payment must meet the following rules:

- at least one payment must be received each financial year, unless the initial investment into the pension was made between 1 June and 30 June. In this case no pension payment is required in that financial year;
- your pre-tax annual payment must be at least equal to the prescribed minimum amount set by the government (based on your age, account balance and government mandated pension valuation factors at commencement or 1 July each year). If, by your final payment in June, you haven't met the required minimum, this amount will be paid to you in June; or if you start your pension part-way through the year, your initial prescribed minimum amount will be reduced according to the number of days left in the financial year.

### Pension frequency

You can choose one of the following payment frequencies: twice-monthly, monthly, quarterly, half-yearly or yearly. Payments are made on or before the 15th of each month with an additional payment at the end of the month for twice-monthly nominations.

You and your financial adviser can change your pension payment frequency but should ensure you always receive your required minimum amount (and do not exceed the prescribed maximum, where applicable) for that financial year.

### Withdrawals from your pension account

As well as your regular pension payment you can choose to request an additional ad-hoc pension payment (subject to annual maximums for TTR pensions), lump sum withdrawals (where permissible) or rollovers. If you rollover or withdraw the full value of your account we are required to ensure you have received the minimum pension amount for the year. If this has not been paid, you'll be paid an ad-hoc pension payment before closing your account.

Payments will be made electronically to your nominated bank account. See section 6 of this AIB for more information about how payments will (or can) be made.

### Tax payable on pension payments

Refer to section 8 of this AIB for information about the tax payable on withdrawals and payments from your pension account.

### When your pension ends

You'll continue to receive your requested pension payments until your account balance runs out. When your account balance is less than the amount of your most recent pension payment then the next pension payment will be the full remaining balance of your account. For example, if your account balance on 15 January is \$1,000 and your nominated pension payment is \$600 per month then you'll be paid \$600 on 15 January and the remainder of your account on or before 15 February. This payment may be more or less than \$400 depending on market movement of your invested funds during the month.

If your account balance drops below \$500, your account will be closed and the remaining balance will be transferred to your nominated bank account (except in the case of a TTR account, if the payment will result in maximum annual payment being exceeded).

### Social security

The Department of Human Services (**DHS**) and the Department of Veterans' Affairs both have an assets test and an income test (based on current 'deeming' rules for new pensions) to determine the amount of your social security benefits, including age pension or service pension you are eligible to receive.

Laws about your social security benefits are complex and subject to change. You should talk with your financial adviser about how your pension may affect your eligibility for social security benefits given your individual objectives, financial situation and needs.

Where you are considering opening a new WealthFoundations Pension with monies from an existing pension in WealthFoundations or another super provider, you should seek financial advice prior to ceasing the existing income stream as there may be social security implications. For example, an existing income stream may be subject to an old income test (based on different rules), which will not be available to your new pension.

## 4. Benefits of investing with WealthFoundations

### Peace of mind

#### **A Foundation Assurance Benefit helps guard against market surprises**

The Foundation Assurance Benefit provides protection against market movement if you die at any age or you become totally and irreversibly unable to perform certain Activities of Daily Living (**ADL**) prior to age 65. More information on this benefit can be found in section 6 of this AIB. Please note that this is not an insurance benefit. The Foundation Assurance Benefit is provided by ClearView Life as part of the life investment policies issued by ClearView Life.

#### **Guaranteed Cash provides security of capital**

If you are looking for security of capital you can choose to invest some or all of your account in the Guaranteed Cash investment option. Any guarantee associated with Guaranteed Cash is provided by ClearView Life, not the Trustee.

ClearView Life provides a guarantee that the redemption price for Guaranteed Cash will never fall without you having to lock your money away. You are still able to quickly access or switch into your Investment Pool from Guaranteed Cash and vice versa. More information on the Guaranteed Cash option can be found in section 6 of this AIB.

#### **Choose who receives your account balance**

You can nominate for your account balance to be paid to one or more beneficiaries (as permitted by super law) or to your estate at the time of your death. You can choose from a reversionary pension nomination (WealthFoundations Pension only), a non-lapsing binding nomination or a non-binding nomination. To ensure your balance is more likely to be paid in accordance with your wishes, for pension accounts you can add a reversionary nomination as well as secondary nomination (either non-lapsing binding or non-binding). The secondary nomination will apply only if your reversionary nomination is not valid at the time of your death (for example, because your beneficiary dies before you).

More information on how benefits will be paid upon death can be found in section 6 of this AIB.

#### **An opportunity to access external insurance cover**

There is no insurance cover offered within WealthFoundations, however, your insurance premiums in another superannuation product can be funded from a rollover from your WealthFoundations Super account. For more information on using your WealthFoundations Super account to pay for insurance cover provided in another super product, contact us.

### Invest to match your stage of life

The LifeStages Strategy can help you manage your Investment Pool instructions over time as you get older. What that means is that we will adjust your investment profile depending on your stage of life. More information on the LifeStages Strategy can be found in section 6 of this AIB.

### Efficient

#### **Online access to your account through the ClearView Portal 24/7**

Through your secure online portal you can check your current balance, see contributions, when your last pension payment was made and much more. You can also make changes to your personal details. If you have a financial adviser, they can also manage your account online on your behalf. More information on how to make changes online can be found in section 6 of this AIB.

#### **Straightforward fees and costs**

WealthFoundations has no entry, exit or switching fees. All ongoing fees and costs for managing your account are reflected in the unit price of each underlying investment (including administration fees and costs, investment fees and costs and transaction costs). Other fees and costs may apply. More information on fees and other costs can be found in section 7 of this AIB.

#### **Lower administration fees and costs for eligible accounts and Family Groups**

You may be entitled to a Fee Rebate depending on your account balance invested with WealthFoundations. The Fee Rebate will apply to your individual account, or all the accounts in a Family Group, when the combined daily account balance in WealthFoundations is more than \$250,000 and your account is active when the Fee Rebate credit is processed to your account. More information on Fee Rebates can be found in section 7 of this AIB.

#### **Monthly rebalancing**

The value of your investments in WealthFoundations can vary over time as the value of the assets they are invested in change with market movements. This means that, as a proportion of your total account value, these investments may be higher or lower than you originally planned. Because we understand that you will have chosen your mix of investments for a reason your account will be rebalanced each month to bring it back to your original allocation for your Investment Pool (your Investment Pool instructions). The best bit is you don't have to do a thing. Rebalances occur each month, if you change

your Investment Pool instructions or we make certain changes to any IPS Strategies you currently invest in. To minimise unnecessary trades, the rebalance may not be processed if the proposed changes are small. More information on rebalancing can be found in section 6 of this AIB.

### **Smart allocation**

The smart allocation process applies to money going into your Investment Pool and is designed to minimise unnecessary trades at the next monthly rebalance. Any new contributions are first allocated to the underlying investments which are under weight to their target investment allocation, then to all underlying investments in line with Investment Pool instruction proportions. More information on smart allocation can be found in section 6 of this AIB.

### **Transfer your Kiwisaver**

To keep your super savings in one place, WealthFoundations has the ability to accept transfers from Kiwisaver accounts. As there are some additional requirements when transferring a Kiwisaver account, please see section 2 of this AIB for a summary. You should also speak to your financial adviser for more information about this option.

### **Easy to contribute**

It is easy to make additional contributions into your Super account as there are no minimum contribution amounts. You can make personal contributions on an ad-hoc or regular basis, or ask your employer to make SG contributions to your WealthFoundations Super account. More information on how to contribute can be found in section 6 of this AIB.

### **TeleAccess**

TeleAccess allows you to easily make additional investments, partial withdrawals (subject to meeting a condition of release or any other limitations in super law), or switch your investment options by calling the Service Centre. More information on TeleAccess can be found in section 6 of this AIB.

## **Choice**

### **Professionally managed investment options**

Through WealthFoundations you can choose from a full range of investor risk profiles which include diversified options across both active or index investment management, or a range of asset class specific options. All IPS Strategies (including the selection of the fund managers for each IPS Strategy, as well as the asset allocation that each IPS Strategy will follow) are managed by ClearView Life's experienced investment team and overseen by the Trustee. More information on the IPS Strategies can be found in section 6 of this AIB.

### **Blending to create your ideal portfolio**

You have the flexibility to blend up to 10 different investment options across a range of risk profiles, investment styles and fees and costs to create your desired investment portfolio (and associated fees and costs). At the monthly rebalance your account will be rebalanced back to your initial blended allocations for your Investment Pool (your Investment Pool Instructions). More information on the IPS Strategies can be found in section 6 of this AIB and in the IOL.

### **Adviser Service Fee flexibility**

We offer flexible options for paying Adviser Service Fees which you agree with your financial adviser from your WealthFoundations account as part of your service agreement with your adviser (subject to legislative and Trustee requirements for the payment of advice fees from a super fund account). You can choose between a dollar-based Ad-hoc or Ongoing Adviser Service Fee, or a percentage-based Ongoing Adviser Service Fee.

More information on the types of Adviser Service Fees you can choose from, and associated requirements, can be found in section 7 of this AIB.

## **Transparent**

### **You can see exactly how your super is invested**

You can nominate the mix of IPS strategies that meet your needs. A proportion of your account is then allocated to underlying investments which you can easily see online via the ClearView Portal and on your annual Member Benefit Statement. More information on the underlying investments can be found in the IOL. Underlying investments are subject to change from time to time and are shown for illustrative purposes only. You cannot select the underlying investments or investment managers.

## 5. Risks of super

The risks associated with investing are diverse and can depend on many different factors. Before investing you should be aware:

- the value of your investments and the level of returns will vary and future returns may differ from past returns;
- your returns are not guaranteed (unless stated), and you may lose some of your investment;
- that assets with the highest long-term returns may also carry the highest expected level of short-term risk;
- you may not be able to easily and quickly turn your investments into cash; and
- the amount of your super at retirement may not be enough to provide adequately for your retirement.

The main risks which affect all investments, as well as some investment-specific risks, are listed below.

You should read this section of the AIB carefully, in conjunction with the Risks of Super section of the PDS and the information about 'How is risk measured?' in the IOL.

### Counterparty risk

This is the risk that a party to a transaction fails to meet its obligations (such as delivering a borrowed security or settling obligations) under a financial contract. This includes ClearView Life Assurance Limited.

Examples of a transaction include bank deposits, fixed interest securities, swaps, foreign currency forwards or stock lending.

### Diversification risk

A key way to reduce risk in an investment portfolio is via diversification. Different investment asset classes (e.g. cash, international equities, Australian equities etc) can often perform differently from each other and do well at different times in the economic cycle. That is, if one asset class is performing poorly, another may be doing well. If you are diversified across individual financial securities and investment asset classes the value of your portfolio may be less variable, as overall performance will depend on a number of investments, not just one or two. Conversely, a lack of diversification may leave your portfolio concentrated and more exposed to investment risks associated with individual financial securities or a particular asset class.

### Liquidity risk

This is the risk of an investment being difficult to redeem for cash within a reasonable time frame.

Investments may become illiquid due to market developments or other factors (that is, they cannot be readily converted to cash, at all or quickly enough to meet liabilities, in particular benefit payments). We manage, analyse and monitor the liquidity position of the Fund and will take such action as may be required to enable the Fund to discharge its liabilities and meet its cash flow requirements in the best interests of members as a whole. For example, we may: alter the Fund's transfer, withdrawal or investment processes; alter the Fund's allocation to cash; freeze withdrawals from illiquid or impaired assets temporarily or permanently; or cease accepting further investments in illiquid or impaired assets temporarily or permanently.

### Market risk

This is the risk of the market price of an asset fluctuating as a result of factors such as economic conditions, government regulations, market sentiment, local and international political events, environmental and technological impacts. Market risk may have different impacts on each type of asset, investment style and investment manager.

### Operational risk

Operational risk includes the risk of loss as a result of inadequate/failed processes, people, systems, or external events. Negative impacts may arise internally through system failure, human errors, technology or infrastructure changes, or through external events such as third party supplier failures or crisis scenarios.

### Regulatory risk

This is the risk of adverse changes in government policies, regulations or laws which may affect your investment.

## Security specific risk

Within each asset class and each investment, individual securities such as listed securities and term deposits, can be affected by risks that are specific to that investment or security. For example, the price of fixed interest securities can be affected by specific events such as changes in the perceived or actual credit worthiness of a particular issuer.

## Transaction risk

Delays in buying and selling investments may occur if a transaction request is not fully completed or signed.

WealthFoundations relies on the technology of its service providers to process transactions and report to you. If the technology (hardware and software) fails, there may be delays in processing transactions and reporting on your account.

## Investment-specific risks

**The following particular risks are specific to certain underlying investments and are managed by the underlying investment manager of the relevant investments.**

### Credit risk

This is the risk of a borrower failing to repay its loan obligations. Changes in the perception of the riskiness of borrowers can, by widening credit spreads, lead to fluctuations in capital values in certain credit investments.

### Currency risk

The risk that changes in currency exchange rates may change the value of international assets denominated in these currencies. Investments in global markets or securities which are denominated in foreign currencies give rise to foreign currency exposure. This means the value of these investments will vary depending on changes in the exchange rate.

### Derivatives risk

Derivative transactions may be highly volatile and can create investment leverage, which could cause an investment option (with exposure to derivatives) to lose more than the amount of assets initially contributed to the transaction. 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.

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 underlying investments in WealthFoundations may use or be exposed to derivatives such as futures, options, forward currency contracts and swaps.

Some further information about derivatives risk is shown in the IOL.

### Foreign investment risk

Investments in foreign companies may decline in value because of sovereign, political, economic or market instability, or risks of unfavourable government actions. International investments may also be impacted by lower regulatory supervision and more volatile, less liquid markets compared with Australian investments.

### Interest rate risk

Changes in interest rates can influence the value and returns of investments. Fixed interest investments, such as term deposits, provide a fixed interest rate. This means you are protected from any decreases in interest rates during the term of the investment. However, you may not be able to take advantage of interest rate increases should interest rates rise during the term of the investment.

If a term deposit or other fixed interest investment is withdrawn or switched prior to its maturity date, the interest rate applying on the amount withdrawn may be reduced. You should be aware that fixed interest investments may be sold prior to maturity under certain circumstances and charges may apply.

### Investment manager risk

This is the risk of ClearView Life or an underlying investment manager underperforming their benchmark or failing to follow their investment mandates. The investment style, investment decisions or changes in staff of relevant managers could impact the investment returns. There is also a risk that two or more underlying managers may make the same investments, thereby reducing diversification.

### Mortgage investment risk

Mortgage investment risk refers to the risk of investing in an investment option that has exposure to a portfolio of mortgages.

Managed funds will adopt different mortgage management and monitoring strategies. These strategies may include portfolio diversification and the management of credit risk.



## Short selling risk

Short selling involves a person selling a security, derivative contract or currency exposure it does not own to try and profit from a decrease in the value of that investment. This may involve borrowing the security or simply acquiring a short exposure via a market transaction. The risks associated with short positions is that they may detract value if the security shorted appreciates in value. Short selling strategies also involve additional risks such as liquidity risk, leverage risk and regulatory restrictions.

## 6. How your account works

### Establishing and contributing to your account

#### How to open your account

To open a WealthFoundations account you need to complete an Application Form or eApplication (digital application) which can be submitted either in hard copy or digitally. In the case of a WealthFoundations Super account, the application should be accompanied with your initial contribution or rollover request.

WealthFoundations is designed to be operated on your behalf by a nominated financial adviser, so any applications will only be accepted via your financial adviser (unless the Trustee approves otherwise).

In order to process your application the Administrator may ask you to confirm your identity (due to the Administrator's requirements). Your adviser may ask you to confirm your identity, before assisting you.

Submit any hard copy Application Forms, along with any cheques, to:

ClearView WealthFoundations  
Reply Paid 4232  
Sydney NSW 2001

There is certain information that is required to set up your account. We've identified these sections for you in the Application Form and eApplication. You or your financial adviser will be contacted if any information is missing. Any application monies received that are not able to be processed (for example if there is insufficient information to allocate it to your account or there are outstanding requirements including, for example, provision of a valid TFN), you or your financial adviser will be contacted for resolution. In the meantime, your money will be held in a non-interest bearing trust for up to 30 days after the month that it's received. After this the money will be returned (without interest) to the source of the payment if possible, otherwise the money will be dealt with in accordance with relevant legislation.

### Making additional contributions to your account (WealthFoundations Super only)

You can make ad-hoc or regular contributions to your super account. There is no minimum contribution amount but there may be minimum requirements applied by the sending institution. Unless you indicate otherwise when submitting a contribution, the contribution will be invested in line with your Money In Choice.

#### SG contributions

Your employer may request information from you if you wish to nominate WealthFoundations Super as your chosen super fund for SG contributions. When your account is first set up, you'll be sent a Welcome Pack with details of how to contribute into your account as well as information which you can provide to your employer, if you would like to choose WealthFoundations for your employer's SG contributions. You can also access your account information at any time through the ClearView Portal, your financial adviser or by calling the Service Centre on **132 977**.

## Ways to contribute or add to your account

The below table outlines the transaction options for initial contributions (for WealthFoundations Super and Pension) as well as regular and ad-hoc contributions (for WealthFoundations Super only).

Transaction options	Information you need to know
Rollovers & employer contributions (SuperStream gateway)	<p>If you are rolling over from another super fund they must utilise the SuperStream electronic gateway which makes rollovers quicker and more efficient.</p> <p>Employers can also make contributions this way. In addition to any other information they require, you will need to provide the payer with the WealthFoundations Unique Superannuation Identifier (USI) which is <b>CVW0001AU</b>.</p>
Direct Debit Requests	<p>You can set up a one-off direct debit for your initial contribution as well as any regular direct debits (if applicable) via the Application Form.</p> <p>Otherwise, you can set up either a regular or ad-hoc direct debit to continue to contribute to your super account once it has been established. You and your financial adviser can create and amend direct debits via the ClearView Portal or by submitting a direct debit or regular contribution form.</p> <p>You can nominate the date you would like the direct debit to be processed but need to give at least 3 business days' notice for initial and changed payments. If your nominated day falls on a weekend or public holiday your nominated account will be debited on the next available business day.</p>
BPAY®	<p>Telephone and internet banking – BPAY®</p> <p>Contact your bank or financial institution to make this payment from your cheque, savings or debit card, Visa credit card, MasterCard credit card. More information is available at <b>bpay.com.au</b>.</p> <p>WealthFoundations has a single Biller Code for all contribution types which is: <b>52209</b>.</p> <p>To nominate the type of contribution you'll need to use the relevant Customer Reference Number (CRN) which will be provided to you with your Welcome Pack. You can also access these CRNs on the ClearView Portal or by calling the Service Centre on <b>132 977</b>.</p>
Cheque	<p>If your initial contribution is by cheque, please submit this, along with any instructions about the type of contribution, with your Application Form.</p> <p>To make any additional contributions (if applicable) by cheque please complete an <i>Additional Contribution form</i> which is available via the ClearView Portal or at <b>clearview.com.au/forms</b>. This tells the Administrator the type of contribution you wish to make and also provides the option of nominating an alternative investment instruction for that specific contribution instead of following your Money In Choice.</p> <p>Your cheques should be made payable to: '<b>ClearView WealthFoundations</b>'</p>

## How to make changes to your account

Changes can be made to your account by you and/or your financial adviser via the applicable form (available by calling **132 977**), the ClearView Portal or TeleAccess.

The ClearView Portal is available 24/7 giving you the ability to make changes on your account when it suits you or your financial adviser. If you make any changes via the ClearView Portal on a non-business day, this may not be processed until the next business day. For further information about the effective dates for processing of transactions via the ClearView Portal, see below.

There are some requests where a signed form is required to protect your safety or to meet regulatory requirements (such as nominating a non-lapsing binding beneficiary). In this case you can print and complete the required form from the ClearView Portal, sign it and send to the Administrator for processing.

## TeleAccess

With the convenience of your own Security Access Number (**SAN**), TeleAccess allows you to:

- make additional investments (WealthFoundations Super only);
- switch your money between Guaranteed Cash and your Investment Pool;
- make changes to your Investment Pool; and
- make partial withdrawals (WealthFoundations Pension only, other than TTR pensions) to a nominated bank account.

The TeleAccess facility is provided by the Administrator. If you would like to register for this facility, please complete the *TeleAccess Application Form* available via the ClearView Portal or at [clearview.com.au/forms](http://clearview.com.au/forms). Use of the TeleAccess service is subject to the TeleAccess Conditions of Use, which are set out in the *TeleAccess Application Form*.

It is important that you keep your SAN safe and confidential, because any person who uses your SAN can access your investments. If you lose your SAN or suspect that it is no longer confidential, please call the Service Centre immediately on **132 977** to cancel it and receive a new one. For security reasons, you'll be asked for additional information to verify your identity, as well as your SAN, before processing a transaction.

When you register to use the TeleAccess service, you agree to be bound by the TeleAccess Conditions of Use. Amongst other things, under the Conditions of Use you agree to indemnify us and/or the Administrator against all claims, costs and losses that may occur with TeleAccess, including the misuse of TeleAccess or misuse of your SAN. Neither we or the Administrator are liable for any incidents of this type. You also need to write to, or telephone the Administrator to cancel TeleAccess.

### How to use TeleAccess?

It's easy – simply call 132 977. The effective date for any transactions via TeleAccess will be the business day that you call us with your request prior to 3pm. If you call after 3pm, the transaction request will be processed using the unit price(s) calculated for the next business day.

You are unable to withdraw the full amount of your account balance via TeleAccess. Please also refer to the information about withdrawals in section 2 of this AIB.

Any withdrawals via TeleAccess will be paid to your nominated bank account. This will be the same account that is used to receive any regular pension payments that you have in place for your WealthFoundations Pension account.

## Change of TeleAccess details

If you would like to change the nominated bank account associated with TeleAccess, please complete the *TeleAccess Application Form* available via the ClearView Portal or at [clearview.com.au/forms](http://clearview.com.au/forms).

## Processing transactions outside of your portal or TeleAccess

Transactions outside of the ClearView Portal or TeleAccess are typically processed within five business days from the receipt of all required information.

However, some transactions may take longer. These include:

- Full withdrawals;
- Family Law split payments;
- Early release of super (financial hardship payments and compassionate grounds);
- Benefit claims including Permanent Incapacity payments;
- ATO release authorities;
- s290-170 notice (or a *Notice of intent to claim or vary a tax deduction form*); and
- Kiwisaver rollovers.

## Effective dates

If your contributions, rollovers and/or investment instructions are received in the Administrator's Sydney Head Office or successfully submitted via the ClearView Portal by 3pm (Sydney time) on any business day, your instruction will be processed using the unit price of applicable underlying investments for that business day (which are as at the end of that day). Instructions received after 3pm on any business day will be processed using the unit price for the next business day. The unit price for a business day is generally calculated on the next business day. For example, if the correctly completed documentation and funds are received prior to 3pm on Tuesday (a business day) in the Administrator's Sydney office, your funds will be transacted using Tuesday's unit price. The unit price for Tuesday is generally calculated on the next business day, Wednesday.

If there are pending transactions on your account when an investment request is received, the processing of your request may be deferred until the pending transaction is complete. If a transaction is deferred, you will receive the unit price that applies on the day your request can be processed.

When you instruct the Administrator to transact on your account, the date your completed information is received (prior to 3pm) and the date used to process the transaction may differ. When transacting around 30 June, this difference can affect which

transactions are shown in a particular annual statement. Transactions made closer to 30 June may not be processed until the new financial year and consequently may appear in your annual statement for the following financial year. Rest assured this transaction will still count towards any applicable ATO caps for the financial year the transaction is received. Should you have any questions please contact the Service Centre.

Unit prices are calculated in the underlying investments, not by the Trustee. The effective dates outlined above are indicative of general processing timeframes however variances may occur for various reasons, including delays or suspension of unit prices by underlying managers. Further information about unit pricing is outlined below.

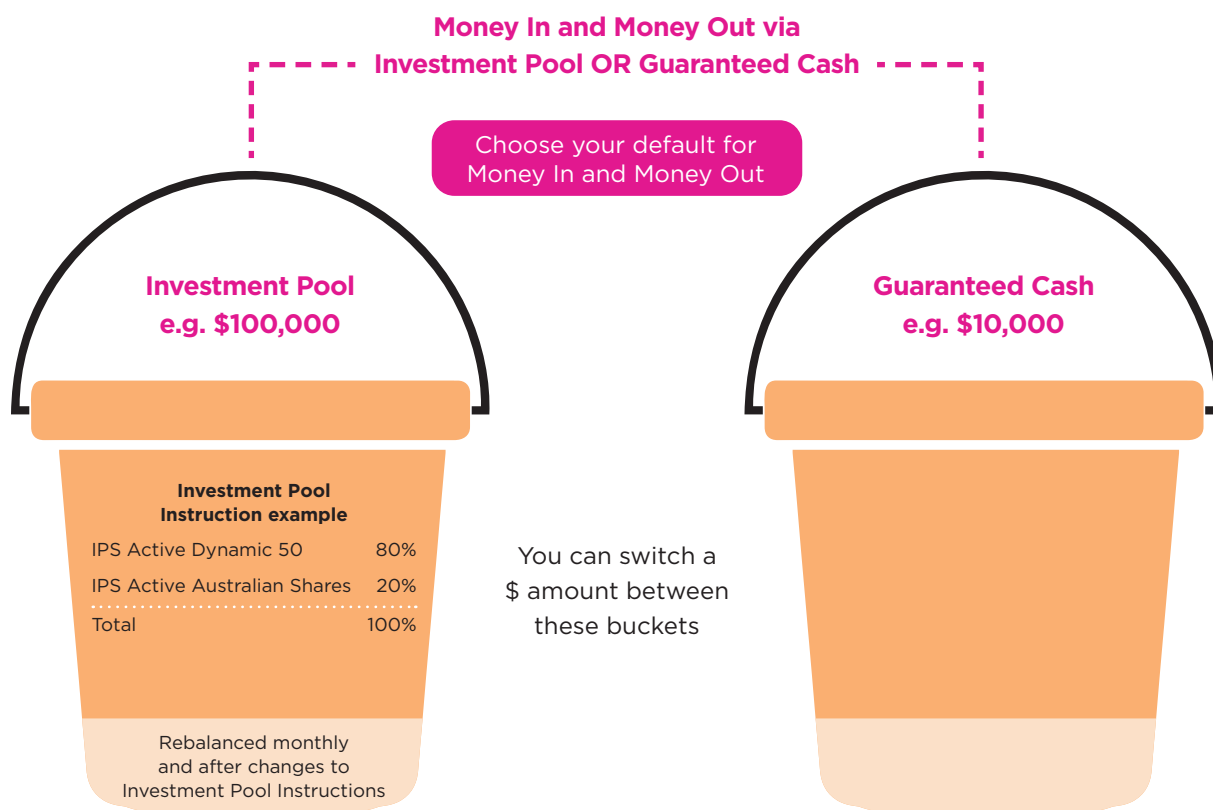
## Choosing how we allocate your money

When you open your account you need to tell us how you would like your account balance to be invested. You need to do this for each account you hold in WealthFoundations. The following diagram shows you how your account can be set up.

### Your WealthFoundations Super or Pension Account

Your total account value is made up of your Investment Pool + Guaranteed Cash

e.g. Total: \$100,000 + \$10,000 = \$110,000



You'll be able to see all of your account instructions, which are outlined in the following table, via the ClearView Portal. You can also change your instructions at any time. Your financial adviser can do this online for you. If you don't have a financial adviser then changes can be made through TeleAccess, by completing the *Changes to Standing Instructions or Switch form* available via the ClearView Portal or at [clearview.com.au/forms](https://clearview.com.au/forms).

Instruction	Options	More information
Which pool	Investment Pool OR Guaranteed Cash	These two pools together make up the total value of your account. You nominate how much in a \$ amount you would like to allocate to each pool. You can also decide which pool you'd like to choose for Money In and Money Out transactions.
Investment Pool instructions	Allocate a % to up to 10 IPS Strategies AND/OR the LifeStages Strategy	Your Investment Pool instructions tell us your target mix for your Investment Pool. Your underlying investments will be moved back to this target each time your account is rebalanced. When new money comes in to your Investment Pool, your Investment Pool instructions will be used to decide which underlying investments to buy more of. This is done via the Smart Allocation process. You can choose one or more IPS Strategies and/or Lifestages Strategy and nominate a % to each (to a maximum of 10). The total nomination must equal 100% (this does not include any amount in any Guaranteed Cash).
Money In Choice	Investment Pool OR Guaranteed Cash	This tells us where you want to invest any money coming into your account ( <b>Money In</b> ) such as contributions and rollovers. If you choose Investment Pool then contributions will be invested into your selected IPS Strategies and follow our Smart Allocation process (see further details following this table). If you want to do something different for a specific transaction you can tell the Administrator at the time what \$ amount should be put into each pool (available for cheque or ad-hoc direct debit requests only).
Money Out Choice	Investment Pool OR Guaranteed Cash	This tells us where you want to deduct any money going out of your account ( <b>Money Out</b> ) such as pension payments, withdrawals, rollovers to another fund (including, for example, to pay insurance cover in another super product) and deductions for adviser service fees. If you choose Investment Pool then your underlying investments will be sold proportionate to their current value. This is done to minimise unnecessary trades at the next rebalance. If you choose Guaranteed Cash as your Money Out Choice and there is not enough money in Guaranteed Cash, then this reverts to the Investment Pool to sell down assets, and vice versa. If you want to do something different for a specific transaction you can tell the Administrator at the time what \$ amount should be taken from each (available for ad-hoc withdrawals only).
Switch	\$ amount	A switch is an instruction to move your nominated \$ amount between your Investment Pool and Guaranteed Cash. For example a switch request of \$1,000 from the Investment Pool to Guaranteed Cash would mean that \$1,000 would be sold from your Investment Pool and invested into Guaranteed Cash. Switch requests can be made via the <i>Changes to Standing Instructions or Switch form</i> , via TeleAccess, or on the ClearView Portal by your financial adviser.

## Rebalancing

The value of your investments can vary over time as the value of the assets they are invested in change with market movements. This means that over time you may start moving away from your selected Investment Pool. Because we understand that you will have chosen the mix of investments in your Investment Pool for a reason your account will be rebalanced each month to bring it back to your original allocation. The best bit is you don't have to do a thing. Rebalances occur each month, if you change your Investment Pool instructions or if changes are made to any IPS Strategies you currently invest in. To minimise unnecessary trades, rebalances may not be processed if the proposed changes are small (less than around 2%).

## Smart Allocation process

This applies to money going in to your Investment Pool and is designed to minimise unnecessary trades at the next rebalance. New contributions to a WealthFoundations Super account are allocated to the underlying investments which are under their target allocation first, then to all underlying investments in line with Investment Pool instruction proportions.

## Investment options available

You have the ability to choose from the investment options outlined in the below table. Information about the characteristics of each option including the investment return benchmark, asset allocation and risk profile is shown in the IOL. You should read the IOL to find out more information on each option and whether they are suitable for your personal circumstances.

### IPS Strategies (available for your Investment Pool)

<b>Diversified Active options</b>	<b>Diversified Index options</b>	<b>Diversified Active &amp; Index options</b>	<b>Sector Specific Options</b>
IPS Active Dynamic 30	IPS Index Dynamic 30	Cautious 30	IPS Active Australian Shares
IPS Active Dynamic 50	IPS Index Dynamic 50	Prudent 50	IPS Active International Shares
IPS Active Dynamic 70	IPS Index Dynamic 70	Assertive 70	IPS Index Shares
IPS Active Dynamic 90	IPS Index Dynamic 90	Aggressive 95	IPS Conservative Growth
IPS Active Strategic 30	IPS Index Strategic 30		IPS Income
IPS Active Strategic 50	IPS Index Strategic 50		IPS Money Market
IPS Active Strategic 70	IPS Index Strategic 70		
IPS Active Strategic 85	IPS Index Strategic 85		
IPS Active Strategic 100	IPS Index Strategic 100		
	IPS Index Base 50		
	IPS Index Base 70		
	IPS Index Base 100		

### LifeStages (refer to relevant IPS Strategy for your age)

<b>Age at rebalance</b>	<b>LifeStages IPS Strategy</b>
Less than 50	IPS Active Dynamic 90
50 to less than 60	IPS Active Dynamic 70
60 to less than 70	IPS Active Dynamic 50
70+	IPS Active Dynamic 30

## Guaranteed Cash

### Understanding IPS Strategies

It can be hard to know which investments, or mix of investments, will be the best for your needs and even harder to keep on top of when you should be changing them. The IPS Strategies let you focus on the types of assets you'd like to invest in (known as asset classes) and how comfortable you are with your investments fluctuating in value (which reflects your risk profile and appetite).

Once you are comfortable with your risk profile and appetite, you then have the ability to choose one IPS Strategy or blend it with others to create the right mix for you. You can also decide whether to go for strategies that are actively managed, track an index or a combination of the two. A team of investment professionals then put together the mix of investments that make up the IPS Strategy in order to meet the goals and objectives of each IPS Strategy. The team monitor them on a regular basis and when changes need to be made to the underlying investments, these changes will be made.

The Strategic and Dynamic strategies are a set of diversified model portfolios available across both active and index management. Whereas the Cautious 30, Prudent 50, Assertive 70, Aggressive 95 and the Index Base options are single diversified investment options with no look through to the underlying investments. The sector specific options can be used to build a model portfolio specific to your needs and are predominantly made up

of actively managed underlying investments. All IPS Strategies can be mixed with other IPS Strategies to build a portfolio that meets a particular price point, risk profile target or asset allocation selection. You have no ability to choose the underlying investments in which the IPS strategies invest.

**Strategic strategies:** The foundation of the Strategic strategies is that the asset allocation selection will be based on a predefined set of strategic targets set by the ClearView Life and approved by the Trustee. For example, if the allocation to Australian equities in the 70/30 strategic target is 23%, then the Australian equities portion of the Strategic 70 Strategy will generally align to this target. Slight variances may be partially attributed to short-term market movements. These strategic asset allocation targets are reviewed periodically and are subject to change. For information about the asset allocation targets, please see the IOL available at [clearview.com.au/pds](http://clearview.com.au/pds). The IOL will be updated if the targets change.

**Dynamic strategies:** The Dynamic strategies will generally stay within plus or minus 10% of their benchmark allocations to growth and income assets. This is to ensure that the Dynamic strategy remains consistent with the risk profile that you have chosen, whilst taking into consideration market opportunities across asset classes. There can be wider variations in asset allocation ranges within the broader growth and income asset class categories. To determine which strategy(ies) are right for you, consult your financial adviser.



## The investment philosophy

When managing the IPS Strategies the aim is to add value through:

1. Active asset allocation (Dynamic models only)
2. Manager selection
3. Regular rebalancing

### Asset Allocation

For the Dynamic Strategies, active asset allocation involves selecting the mix of investments in different asset classes, such as shares, bonds and property, to best position the Dynamic strategies for the prevailing investment environment. In making these decisions both managing risk and seeking the best returns is considered. The asset allocation decisions are of a longer term nature, generally a few changes a year would be normal, although this can vary with market conditions.

### Manager selection

Once asset allocation has been completed, extensive research and due diligence is undertaken to select the managers per asset class. For the actively managed IPS Strategies, active fund managers who take significant positions in particular investments are utilised to generate greater returns. However, in some asset classes there is less potential for active management to generate returns above the relevant benchmark index. In those cases a passive/index manager is used. In other words one that just aims to replicate or slightly beat the returns of the index at a lower cost to active management.

### Regular rebalancing

Regular rebalancing is a feature of the IPS Strategies within your Investment Pool. This ensures that your portfolio is kept in line with your designated investment strategy ensuring that market movements, withdrawals and redemptions do not lead to your portfolio drifting off applicable targets.

### What are underlying investments?

Each IPS Strategy is made up of one or more underlying investments. These are unitised funds which use the expertise of carefully selected fund managers.

Depending on the objectives and goals of the IPS Strategy you choose, the Strategy may comprise of either:

- **A diversified model portfolio**, such as IPS Active Dynamic 50: A mix of underlying investments from different asset classes such as cash, shares, infrastructure and property;
- **A diversified fund**, such as the IPS Index Base 50: A single underlying investment which invests into a range of asset classes; or

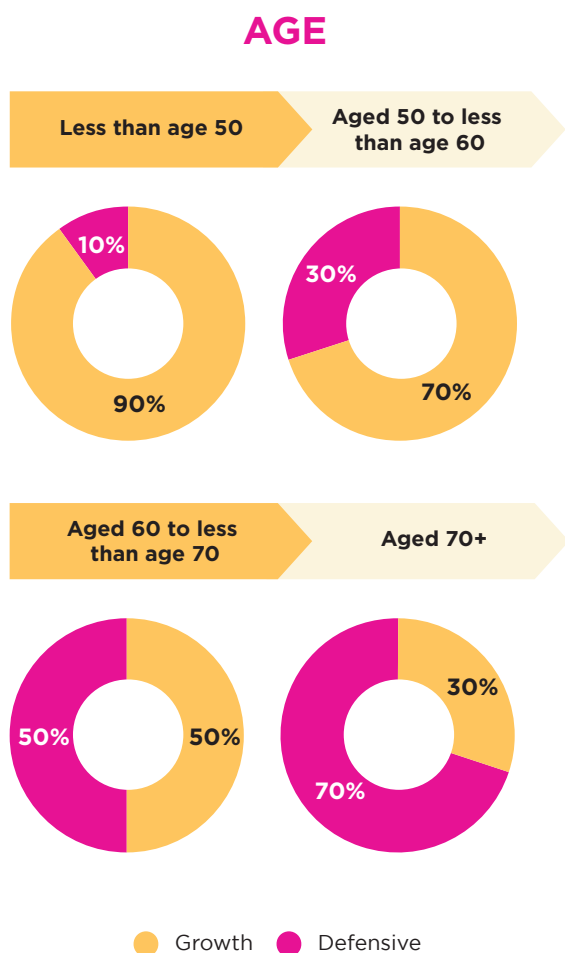


- **A single sector model portfolio or fund**, such as IPS Active Australian Shares: One or more underlying investments within the one asset class but providing diversification through their approach to investing.

Many of the underlying investments appear in more than one IPS Strategy. To keep things simple for you, if you have two or more IPS Strategies in your Investment Pool instructions which invest into the same underlying investment then we'll add them together to only show them as one holding.

### LifeStages Strategy - how it works

The LifeStages Strategy is designed for members who wish to have their investment portfolio automatically adjusted as they age. The investment mix between higher expected risk and lower expected risk will change in a structured and disciplined way over time. At each rebalance we'll check that you're in the right IPS Strategy for your age range. LifeStages is designed to lower the exposure to growth assets (and risk levels) as the member gets older. The target asset allocations and ages at which changes take place can be seen in the diagram below. While the LifeStages Strategy caters for different risk/return profiles depending on a member's age, it has not been designed with your personal situation in mind. To determine if it's right for you, consult your financial adviser.



The underlying concept behind this approach is that members with a longer investment time horizon are better placed to accept volatility in investment returns than those with a shorter investment time horizon. The diagram above shows the current long term target neutral weightings. Actual weightings may vary in the short term according to an assessment of the prospective return/risk trade off of the various asset classes (up to +/- 10% tilt from the neutral position), current market trends and other current factors.

The following table shows the IPS Strategy that relates to each age band.

Age at rebalance	IPS Strategy
Less than 50	IPS Active Dynamic 90
50 to less than 60	IPS Active Dynamic 70
60 to less than 70	IPS Active Dynamic 50
70 +	IPS Active Dynamic 30

### Guaranteed Cash investment option

This option provides you with the security of capital without being locked in for the long-term. Guaranteed Cash is invested into a range of short-term money market investments and is backed by ClearView Life, an Australian Prudential Regulation Authority (APRA) regulated life insurance company, with a guarantee that the redemption price will not fall. The guarantee is not provided by the Trustee. The benefit of the guarantee will only be passed on to you via the Plan to the extent that the Trustee receives the benefit of the guarantee from ClearView Life.

You can choose to invest some or all of your account in this option. Unit prices for underlying investments in the Guaranteed Cash option are calculated each business day and money can usually be accessed or switched to the Investment Pool within three business days.

### How your investments are held

IPS Strategies and Guaranteed Cash are invested into ClearView life investment policies that are issued by ClearView Life, which in turn invest into one or more managed investment schemes. This enables the pooling of money within an asset class. Pooling the money within an asset class provides the opportunity for you to benefit from an increased level of diversification. One of the benefits of diversification is that it can potentially reduce your investment risk.

### How unit prices are calculated

Each underlying investment is divided into units. A unit represents a proportion of an underlying investment. The price of a unit is calculated by

dividing the net asset value of all the assets of an underlying investment by the number of units issued in the underlying investment. The net asset value equals the gross asset value less the relevant investment expenses (which includes investment fees, administration fees, any applicable tax provisions, transaction costs and government duties and charges). Therefore, these expenses are indirectly borne by all WealthFoundations members with exposure(s) to each underlying investment.

Notionally, units in underlying investments are allocated to you. The number of units you will be allocated will be dependent on the amount you invest and the unit price on the date of investment. The number of units allocated will change with each transaction performed on your account.

Unit prices may rise as well as fall, as unit prices fluctuate, up and down, in line with changes in the market value of the assets held in the underlying investments.

Except as otherwise specifically stated, neither we, nor ClearView Life guarantees the repayment of capital or any particular rate of return.

Generally, unit prices will be calculated at least once each Sydney business day. ClearView Life may suspend the calculation of unit prices, in relation to an underlying investment, for such a period as it determines, including where ClearView Life considers that it is impossible or impractical to accurately calculate the current value of a unit in that underlying investment. In such cases, the processing of applications and withdrawals for that underlying investment will be suspended.

If ClearView Life has suspended the calculation of unit prices for an underlying investment, it will take reasonable steps to make a determination as soon as reasonably practicable. We will not be liable to you for any loss or expenses suffered or incurred by you as a result of, and to the extent that we are unable to, or are delayed, in processing transactions due to a suspension in the declaration of the unit price.

ClearView Life calculates an application and redemption price for each underlying investment option (for each effective date). This is to ensure that existing and continuing investors are not disadvantaged by underlying asset purchases and sales arising from new investors and withdrawing investors. The difference between the application and redemption price (if any) is called a buy-sell spread. Information about buy-sell spreads is contained in section 7 of this AIB and the IOL.

## Foundation Assurance Benefit

The Foundation Assurance Benefit is available if you die. It provides a top-up of up to \$250,000 per member if your account value at the time of claim is less than your notional Foundation Assurance floor amount. This is not an insurance benefit; instead it is an 'investment capital' protection provided by ClearView Life through its life investment policies.

Your account will also be topped up if you are under age 65 and you become totally and irreversibly unable to perform, without the assistance of another person, certain Activities of Daily Living (**ADL TPD**), such as dressing and feeding.

### How is the notional Foundation Assurance floor amount calculated?

Your notional Foundation Assurance floor amount is calculated by adding the dollar value of all Money In (such as contributions, rollovers in and any Fee Rebates) and then subtracting the dollar value of all Money Out (such as pension payments, rollovers out, transfers, taxes, and adviser service fees). It represents the dollar value that your account would have been, based on the actual transactions made, without the effect (positive or negative) of investment returns.

Your notional Foundation Assurance floor amount is shown in your annual Member Benefit Statement and also on the ClearView Portal.

### When and how is the Foundation Assurance Benefit paid?

If we receive a claim for your death, or you put in a claim to release all of your benefits from your account as you have become ADL TPD, the Administrator will assess the claim for any Foundation Assurance Benefit. Please provide the Administrator with your claim as soon as practicable after the member's death or the event which caused you to become ADL TPD. Any delay in receiving your claim may impact the ability to assess your claim.

At the time the claim on your account is received, your total account balance will be switched to the Guaranteed Cash investment option (except, in the case of a death claim, where you have nominated a reversionary beneficiary and the nomination is valid at the time of your death). The Foundation Assurance Benefit will be calculated from this date regardless of how long it takes to assess your claim. At that date if your notional Foundation Assurance floor amount is higher than your actual account balance and you meet all requirements set out below then the difference (up to a total of \$250,000 per member) will be added to your account prior to the payment of your claim. The \$250,000 benefit cap applies per member

to all accounts you hold with us and not to each account separately.

There is no tax on the Foundation Assurance Benefit when it's paid by ClearView Life into your account, however the benefit is classed as a taxable component. This means that at the time your claim is paid out of your account, tax may be payable on the final benefit payment (subject to tax laws).

In order to qualify for the Foundation Assurance Benefit the following requirements must be met:

- Your WealthFoundations Super and/or Pension account must be open at the time of claim and not have previously requested to roll out or redeem the full balance of your account;
- For ADL TPD claims you must meet the ADL TPD conditions and definition outlined below. Please provide the Administrator with your claim as soon as practicable after the event which caused you to become ADL TPD. Any delay in receiving your claim may impact the ability to assess your claim. The event must occur prior to your 65th birthday. The benefit must be a request for the pay out of the full balance of your accounts with us;
- For death claims, we should receive notification of the member's death as soon as practicable after the member's death. Any delay in receiving a claim may impact the ability to assess that claim. The benefit will usually be paid in accordance with the nomination on your account, if valid, or to your Legal Personal Representative (**LPR**) where the nomination is invalid or no nomination is held (see further below for more information about death benefit nominations); and
- We will not pay any benefit if your death or ADL TPD is caused directly or indirectly by suicide, attempted suicide or any intentional self-inflicted injury or act.

## ADL TPD conditions and definition

**ADL TPD** means that as a result of sickness or injury a person is permanently and irreversibly unable to perform, without the assistance of another person, any two of the following 'Activities of Daily Living':

- a. Dressing – putting on and taking off clothing.
- b. Toileting – using the toilet and managing bladder and bowel function.
- c. Mobilising – getting in and out of bed and a chair.
- d. Bathing – washing in the bath or shower.
- e. Feeding – getting food from a plate into the mouth.

**Sickness** means a sickness, disorder or disease.

**Injury** means an accidental bodily injury, which occurs while this account is active.

## How will benefits be paid upon death?

Under super law death benefits must be paid to dependants and/or your LPR (for distribution as part of your estate). If you have no dependants and no LPR, the death benefit may be paid to another person and this will be determined by us in our absolute discretion as Trustee of the Plan.

## Nomination options for death benefits

You've worked hard to build your super balance but did you know it doesn't automatically form part of your estate if you were to die?

In the event of your death, your account balance will generally be paid to one or more beneficiaries who are either dependants under super law and/or your LPR.

Unless you nominate a beneficiary, the Trustee will make this decision in its absolute discretion. This means that nominating a beneficiary is a really important step. It's also possible to nominate more than one beneficiary if preferred.

You can nominate, add or change your beneficiary details by choosing from the following options for your account(s).

Nomination type	Description	What happens upon your death?
Non-lapsing binding	<ul style="list-style-type: none"> <li>We must follow your nomination.</li> <li>The person(s) you nominate must be a dependant under super law, your LPR or a combination.</li> <li>Your nomination does not lapse even if your personal circumstances change.</li> <li>It gives you complete control of who your super balance will be paid to.</li> </ul>	<ul style="list-style-type: none"> <li>We are bound to pay your super balance in accordance with your nomination, as long as the nomination is valid, and the persons you nominate are still dependants under super law at the time of your death.</li> </ul>
Non-binding	<ul style="list-style-type: none"> <li>Your nomination is not binding on us, but it will act as a guide in determining who will receive your super balance on your death. The person(s) you nominate should be a dependant under super law, your LPR or a combination of both for comfort that the person(s) may receive your super balance. Your nomination does not lapse even if your personal circumstances change.</li> </ul>	<ul style="list-style-type: none"> <li>We are not bound to pay in accordance with your nomination however we will have regard to it as long as it is valid.</li> <li>We will ask for information regarding your dependants at the time of your death and determine who should be paid and the amount that should be paid taking your nomination into account.</li> <li>We will ask for copies of your Will, probate/letters of administration and forms to be completed by family members and/or your LPR.</li> </ul>
Reversionary (pension only)	<ul style="list-style-type: none"> <li>You nominate for your pension payments to be transferred to a nominated person. The nomination is binding, provided the person you nominate is eligible to receive your pension payments at the time of your death.</li> <li>You can also make a secondary nomination (non-lapsing binding or non-binding) which will apply only if your reversionary nomination is invalid at the time of your death.</li> <li>Nominating a new reversionary beneficiary may reset the life expectancy date for social security purposes as at the pension commencement date.</li> </ul>	<ul style="list-style-type: none"> <li>We are bound by your nomination, as long as the nomination is valid, and the person you nominate is still a dependant at the time of your death.</li> <li>Upon notification of your death, details of your nominated reversionary beneficiary will be applied to your account and they will receive the pension payments. Your nominated reversionary beneficiary must be a dependant under super law at the time of your death.</li> <li>No changes will be made to how the account is invested (unless new investment instructions are provided).</li> </ul>

It is important to review your nomination regularly to ensure it reflects your current wishes, particularly for reversionary and non-lapsing binding nominations which are usually binding on the Trustee. You can amend your nomination(s) at any time via the ClearView Portal or by completing the *Death Benefit Nomination form* available at [clearview.com.au/forms](http://clearview.com.au/forms).

## Who is a dependant?

A dependant as defined under super law can include:

- **Spouse:** someone you are married to, a person you were in a relationship with as a couple living together on a genuine domestic basis or in a relationship that is registered under certain state or territory laws. Former spouses are not automatically considered dependants however they could fall into the category of financial dependant or interdependent (see below).
- **Children:** any person, regardless of age who, at the time of the member's death was:
  - a biological child;
  - an adopted child;
  - a step-child;
  - an ex-nuptial child;
  - a child of a spouse; and
  - someone who is a child of the person within the meaning of the Family Law Act 1975.
- **Financial dependant:** any person(s) who was wholly or partially financially dependent on the member at the date of death of the member. A person is financially dependent if they were receiving financial support from the deceased member at the time of death. However, there is no requirement that the person should be fully dependent on, or need, the financial support provided by the deceased.
- **Interdependent:** a person who was in an interdependency relationship with the deceased member at the time of their death. Generally, an interdependency relationship is one where two persons, whether or not related:
  - have a close personal relationship; and
  - they live together; and
  - one or each of them provides the other with financial support; and
  - one or each of them provides the other with domestic support and personal care.

If two persons have a close personal relationship, but do not satisfy the other requirements because either one or both of them suffer from a disability or they are temporarily living apart, they may still be considered to have an interdependency relationship.

These definitions are a summary of relevant laws as at the date of this AIB.

Note that this is a complex area, so please speak to your financial adviser for more information.

## Who is an eligible person to nominate as a reversionary beneficiary?

A dependant under super law is eligible to be nominated as a reversionary beneficiary.

Eligible reversionary beneficiaries include:

- your spouse,
- your child under 18,
- a financial dependant (at the time of your death), or a person who is an interdependency relationship with you (both at the time of nomination and at the time of your death).

You can't nominate a child aged 18 or over unless:

- they're between 18 and 25 and financially dependent on you immediately before your death, or
- they're disabled within the meaning of the Disability Services Act 1986 (Cth).

**Note:** If a death benefit is paid as a pension to a dependent child, when the child reaches age 25 the pension must be commuted into a tax-free lump sum payment unless the child is permanently disabled. A death benefit cannot be paid as a pension to your LPR or a non-dependant (for super purposes).

## What is a LPR?

A LPR is the executor of your estate (generally as indicated in your Will) or the administrator of your estate (for example, the person appointed by the court to administer your estate where you die without a Will).

If you nominate your account balance to be paid to your LPR, the funds will be distributed in line with your instructions in your Will or distributed as decided by the administrator of your estate where there is no Will.

## What is a valid non-lapsing binding death nomination?

WealthFoundations offers non-lapsing binding death nominations. This means that any nomination made by you will remain in place until you provide us with appropriate notification to change or remove your nomination.

To make a valid non-lapsing binding death nomination:

- your nomination must be received by us in writing;
- each person you nominate must be either a dependant or your LPR at the time of your death;
- you must set out the proportion payable to each beneficiary and make sure it adds up to 100%;
- you must provide the full name, date of birth and relationship to the person(s) nominated;

- you must sign and date your nomination in the presence of two witnesses who are over the age of 18 and are not nominated as a beneficiary; and
- the two witnesses must sign and date a declaration stating that they were in your presence when you signed and dated your nomination.

### What happens to my account balance if I do not make a nomination or my nomination is invalid?

Your account balance will be paid to your LPR and distributed in accordance with the instructions in your Will or, as decided by the administrator of your estate where there is no Will. If a LPR is not appointed within six months of your death, we will use our discretion to determine who receives your super balance (in the same way we do for non-binding nominations).

### When is a nomination invalid?

Your nomination will be considered invalid where any nominated beneficiary predeceases you, your nomination form was not completed correctly or any nominated beneficiary no longer meets the definition of a 'dependant' at the time of your death (see above).

### What if my non-lapsing binding death nomination is not correctly witnessed?

If your nomination is received and has not been correctly witnessed, then it's treated as a non-binding death nomination if your beneficiary details are clearly stated and you have signed and dated the form. We do this to give you peace of mind that you have a nomination recorded on your account (albeit non-binding) until we receive a valid non-lapsing binding death nomination from you.

### What happens to my investments on death?

If you die whilst still a member with us someone will need to lodge a death claim in respect of your account. Your financial adviser can assist with this or they can contact the Service Centre on **132 977**. As part of this process your account will be assessed for the Foundation Assurance Benefit.

To protect your account balance while the claim is being processed your account will be rebalanced to be 100% invested in Guaranteed Cash, from the date the claim is received. The exception to this is where you have nominated a reversionary beneficiary and the nomination is valid at the time of your death.

### Tax on death benefit payments

Death benefits are subject to tax. Refer to section 8 of this AIB for further information on the tax implications for dependants and non-dependants.

## Labour standards and environmental, social and ethical considerations

The Trustee does not take into account labour standards and environmental, social and ethical considerations when making investment decisions, in particular decisions about the available investment options or strategies.

ClearView Life and underlying investment managers may take these matters into account but they do so in their own right, not on behalf of the Trustee.

ClearView Life believes that environmental, social and governance (**ESG**) principles should be applied to its investment process in relation to the life investment policies it issues wherever practical. ClearView Life understands and recognises that ESG and sustainability principles can reduce risk and may positively affect long-term performance.

Underlying active investment managers may invest in areas that would not traditionally be considered sustainable but are regarded as at forefront of initiating change and putting significant investments into more sustainable practices. ClearView Life supports this because they believe that active engagement rather than exclusion will deliver far better sustainability outcomes in the longer term.

Generally, active investment managers utilised by ClearView Life in its investment policies are signatories to the United Nations' Principles for Responsible Investment. This demonstrates a commitment to responsible investment practices and the consideration of ESG issues in the investment decisions of these managers.

As index investments passively track an index by nature, it's likely that the index investment options will hold stocks which are not desirable to investors who are concerned about labour standards or environmental, social or ethical considerations when making investment decisions.

## Operation of WealthFoundations by your financial adviser

WealthFoundations is an advised product and has been designed to be operated on your behalf by your nominated financial adviser with your consent. Applications can generally only be accepted via your financial adviser, or at the Trustee's discretion.

By joining WealthFoundations and appointing an adviser on your account, you authorise your adviser to provide instructions on your behalf. The ClearView Portal is designed to give your financial adviser the tools, resources and support required to carefully monitor the progress of your portfolio.

Your financial adviser may submit investment instructions for the account on your behalf and we will only accept and act upon investment instructions from a financial adviser authorised to use WealthFoundations. When either you, or your financial adviser, request changes to your account confirmation will be provided to you both via your respective ClearView portals.

You'll also receive a notification to let you know you have a new communication to view in your portal.

You are able to nominate a new financial adviser at any point. You may also cease to nominate a financial adviser, see below for more information.

You should read the declarations and acknowledgements that apply when authorising your financial adviser to operate your WealthFoundations account. Your financial adviser may be entitled to receive remuneration as outlined in section 7 of this AIB, and detailed in your financial adviser's Financial Services Guide and Statement of Advice (**SoA**). You should ensure you are satisfied as to the amount of any remuneration and (if applicable) its deduction from your account. If you wish to make any changes to the payment of remuneration to your adviser, please notify the Service Centre or your adviser.

Your appointed adviser is not a representative of the Trustee or of ClearView Life. Any services your adviser provides to you are provided by the holder of the Australian Financial Services Licence (**AFSL**) your adviser operates under.

### What happens if you no longer have a financial adviser?

If your advice arrangement changes in the future, you can continue to manage your WealthFoundations account without a financial adviser through the ClearView Portal or by calling the Service Centre on **132 977**.

If you cease to nominate a financial adviser, there will be no change to your access and ability to transact within the ClearView Portal. You may not have access to a communication that is normally provided directly to your financial adviser, however you will be provided with any communications required by law (for example, member statements, and significant event notices).

### Authorising third party access

Information may be provided to a third party at your or your financial adviser's instruction, where permitted by law and approved by the Trustee. This instruction needs to be provided in writing.

## Insurance

There is no insurance cover available within WealthFoundations. However, members of WealthFoundations may rollover monies from their super account to pay for insurance premiums associated with insurance cover in another super product.

The premiums you pay are determined by the applicable insurer, not by the Trustee. Premiums may change. You should consider the disclosure documents for the insurance cover, for information about applicable premiums

## Transferring funds out of your account

You can withdraw funds from your account if you satisfy a condition of release. You can also rollover or transfer funds from your WealthFoundations account to another complying super fund, or roll funds from your WealthFoundations Super account into a WealthFoundations Pension account if eligible for a pension, however conditions apply. See section 2 of this AIB for more details. Your financial adviser will be able to assist you with this.

## Closing your account

If you request to close your WealthFoundations account and either have it paid to your nominated bank account (where you satisfy a condition of release) or transferred to another complying super fund, your investments will be redeemed and regular facilities (such as regular direct debits or payments) will be cancelled. Once this has been finalised your account will be closed. While investments in WealthFoundations are usually readily redeemable, there may be a delay in receiving money from underlying investments if they are suspended. You will be notified if this occurs.

The proceeds, less any accrued fees and costs, taxes and/or expenses, will be paid to the fund you nominate or, where you have satisfied a relevant super condition of release, paid to your nominated bank account. Fee Rebates (if applicable) will not be credited to your account if you close your account part way through the month.



## 7. Fees and other 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. 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 ([moneysmart.gov.au](http://moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

**Note:** Adviser Service Fees may be negotiated with your adviser. The fees for this product are not subject to negotiation and are outlined in the table below.

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 and exit fees cannot be charged.

Tax information is set out in another part of this document.

You should read all 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 in the 'Additional explanation of fees and costs' in this section of the AIB. Some further information about fees and costs is also shown within the IOL available at [clearview.com.au/pds](http://clearview.com.au/pds).

## Fees and costs summary

### WealthFoundations Super and Pension<sup>1</sup>

Type of fee or cost	Amount	How and when paid										
<b>Ongoing annual fees and costs<sup>2</sup></b>												
Administration fees and costs	0.20% p.a. If you or your family group have more than \$250,000 invested in WealthFoundations, if eligible, your fees may reduce by the Fee Rebates below:	Administration fees and costs are reflected in the unit price for each underlying investment (calculated each business day) and are not deducted directly from your account.  Fee Rebates are based on either your daily account balance as an individual member, or the combined daily account balance of your family group. The Fee Rebate is calculated daily and credited (net of applicable tax) to your, or your family groups' accounts monthly where the eligibility criteria to receive this rebate are met. <sup>3</sup>										
	<table border="1"> <thead> <tr> <th>Total account balance</th> <th>Fee Rebate</th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td>0.00% p.a.</td> </tr> <tr> <td>Next \$250,000</td> <td>0.05% p.a.</td> </tr> <tr> <td>Next \$500,000</td> <td>0.10% p.a.</td> </tr> <tr> <td>Over \$1 million</td> <td>0.20% p.a.</td> </tr> </tbody> </table>	Total account balance	Fee Rebate	First \$250,000	0.00% p.a.	Next \$250,000	0.05% p.a.	Next \$500,000	0.10% p.a.	Over \$1 million	0.20% p.a.	
Total account balance	Fee Rebate											
First \$250,000	0.00% p.a.											
Next \$250,000	0.05% p.a.											
Next \$500,000	0.10% p.a.											
Over \$1 million	0.20% p.a.											
Investment fees and costs (estimated) <sup>4</sup>	0.11% - 1.28 % p.a.	Investment fees and costs are reflected in the unit price (calculated each business day) for each underlying investment and are not deducted directly from your account.										
Transaction costs (estimated) <sup>5</sup>	0.00% - 0.11 % p.a.	Transaction costs are factored into unit price (calculated each business day) of each underlying investment and are not deducted directly from your account.										
<b>Member activity related fees and costs</b>												
Buy-sell spread <sup>6</sup>	Nil	Not applicable. However buy-sell spread costs (factored into the unit price of each underlying investment) are reflected in the transaction costs for each investment option.										
Switching fee	Nil	Not applicable, however switching between investment options may result in buy-sell spread costs.										
Other fees and costs <sup>7</sup>	Adviser Service Fees as agreed with your financial adviser. Adviser Service Fee caps apply.	Once your consent has been received, any Adviser Service Fees agreed for super related advice between you and your financial adviser will be deducted from your account as you've instructed in your Money Out Choice and paid to your financial adviser.  Timing of fee deductions will be based on whether you have agreed an Ad-hoc dollar amount or an Ongoing monthly fee with your financial adviser.										

1. Where applicable, all figures shown include the net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). Refer to the 'GST and RITC' section of this AIB for further details. All fees & rebates in the table above are before any tax benefit (if applicable). A tax benefit may apply to certain fees charged to your super and TTR accounts.

2. If your account balance for a product offered by the super entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

3. Please refer to the 'Fee Rebates' section in the 'Additional explanation of fees and other costs' below.
4. Investment fees and costs may include an amount for performance fees ranging from 0.00% - 0.28% p.a. The calculation basis for these amounts are set out under the 'Additional explanation of fees and other costs' section. Investment fees and costs may vary from year to year and will depend on the investment option(s) you select. Please refer to the 'Additional explanation of fees and other costs' section below for information about the investment fees and costs (including performance fees) for each investment option.
5. The transaction costs disclosed for these investment options are calculated based on the year ended 30 June 2023. Transaction costs will depend on actual transaction costs (including buy-sell spread costs) incurred in future years and the investment options you select. Please refer to the 'Additional explanation of fees and other costs' section below for the transaction costs for each investment option.
6. Buy-sell spreads apply to the underlying investments and are reflected in the unit prices for those investments. Please refer to the IOL for indicative information about the buy-sell spread costs applicable to each investment option, based on the weighted average of the buy-sell spreads for relevant underlying investments.
7. Additional fees and costs (advice fees) may apply. Refer to the 'Additional explanation of fees and other costs' section below.

## Example of annual fees and costs for a superannuation product

The PDS gives an example of how the ongoing annual fees and costs for a 'balanced option' - the Assertive 70 Strategy - for this superannuation product can affect your superannuation investment over a 1-year period. The PDS also provides some other examples. You should use these examples to help you compare this superannuation product with other superannuation products.

## Cost of Product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs within the PDS. The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option). You should use this figure to help compare superannuation products and investment options.

<b>Investment option – Cost of product (\$50,000 example)</b>	<b>Super &amp; TTR options</b>	<b>Pension options</b>	<b>Investment option – Cost of product (\$50,000 example)</b>	<b>Super &amp; TTR options</b>	<b>Pension options</b>
Guaranteed Cash	\$250	\$250			
<b>Diversified Active options</b>			<b>Diversified Index options</b>		
IPS Active Dynamic 30	\$ 530	\$ 530	IPS Index Dynamic 30	\$ 270	\$ 270
IPS Active Dynamic 50	\$ 595	\$ 595	IPS Index Dynamic 50	\$ 275	\$ 275
IPS Active Dynamic 70	\$ 665	\$ 665	IPS Index Dynamic 70	\$ 275	\$ 275
IPS Active Dynamic 90	\$ 720	\$ 720	IPS Index Dynamic 90	\$ 275	\$ 275
IPS Active Strategic 30	\$ 505	\$ 505	IPS Index Strategic 30	\$ 265	\$ 265
IPS Active Strategic 50	\$ 600	\$ 600	IPS Index Strategic 50	\$ 270	\$ 270
IPS Active Strategic 70	\$ 645	\$ 645	IPS Index Strategic 70	\$ 275	\$ 275
IPS Active Strategic 85	\$ 685	\$ 685	IPS Index Strategic 85	\$ 275	\$ 275
IPS Active Strategic 100	\$ 725	\$ 725	IPS Index Strategic 100	\$ 275	\$ 275
<b>Diversified Index options</b>			<b>Diversified Active &amp; Index options</b>		
IPS Index Base 50	\$ 155	\$ 155	Cautious 30	\$ 625	\$ 625
IPS Index Base 70	\$ 155	\$ 155	Prudent 50	\$ 650	\$ 650
IPS Index Base 100	\$ 155	\$ 155	Assertive 70	\$ 720	\$ 720
			Aggressive 95	\$ 755	\$ 755
<b>Sector-Specific options</b>			<b>Sector-Specific options</b>		
IPS Active Australian Shares	\$ 700	\$ 700	IPS Conservative Growth	\$ 460	\$ 460
IPS Active International Shares	\$ 740	\$ 740	IPS Income	\$ 485	\$ 485
IPS Index Shares	\$ 275	\$ 275	IPS Money Market	\$ 225	\$ 225

## Additional explanation of fees and costs

### Ongoing annual fees and costs

#### Administration fees and costs - Fee Rebates

You may be eligible for a Fee Rebate if your WealthFoundations account balance, or the combined balances of all the WealthFoundations accounts in your Family Group, is over \$250,000. To be eligible for a Fee Rebate, either as an individual or as part of a Family Group, your account must be active on the day the Fee Rebate is processed. Fee Rebates (if applicable) will not be credited to your account if you close your account part way through the month.

Where you have more than one WealthFoundations account (such as a super and a pension account), the account balances are automatically combined for the purposes of a daily Fee Rebate calculation.

All Fee Rebates are usually processed on the first business day of the following month. The Fee Rebates that you may receive are set out in the table below.

Individual or Family Group account balance	Fee rebate % p.a.	Fee Rebate on this balance (per annum) <sup>1</sup>
\$0 to \$250,000	0.00%	0.00 cents
> \$250,000 to \$500,000	0.05%	0.05 cents for each dollar over \$250,000
> \$500,000 to \$1 million	0.10%	\$125 plus 0.10 cents for each dollar over \$500,000
> \$1 million	0.20%	\$625.00 plus 0.20 cents for each dollar over \$1 million

1. The Fee Rebate is a gross amount before tax is deducted.

The rebate will be paid monthly on the processing date to your WealthFoundations account and automatically invested as per your Money In Choice. The Fee Rebate that you receive may differ each month due to fluctuations in your (or your Family Group's) daily account balance(s). The Fee Rebate will be applied proportionately across each account.

#### Individual Fee Rebate

Fee Rebates apply to eligible individual accounts automatically (additional forms are not required). The Fee Rebate is calculated on your daily account balance and is rounded to the nearest cent.

#### Example of an individual Fee Rebate

Mary has an eligible WealthFoundations Super account with an account balance of \$400,000 on each day in November 2023. Mary's Fee Rebate will be calculated for each day throughout the month of November and on the processing date she will receive a monthly Fee Rebate of \$6.16. This is illustrated in the table below.

Fee rebate tier	Fee rebate % p.a.	Mary's account balance	Monthly Fee Rebate <sup>1</sup>
\$0 to \$250,000	0.00%	\$250,000	\$0.00
> \$250,000 to \$500,000	0.05%	Remaining \$150,000	\$6.16
> \$500,000 to \$1 million	0.10%	-	-
> \$1 million	0.20%	-	-
<b>Total</b>			<b>\$6.16</b>

1. The Fee Rebate is a gross amount before tax is deducted.

For the month of November 2023, Mary's daily Fee Rebate is calculated by multiplying each portion of Mary's account balance, by the applicable Fee Rebate percentage for that portion, divided by the number of days in the year. For Mary, the daily Fee Rebate calculation is:  $\$150,000 \times 0.05\% \times 1/365 = \$0.20547$ . At the end of the month of November, the daily Fee Rebate amounts are summed for a monthly rebate, which for Mary equals  $\$0.20547 \times 30 = \$6.16$  as her account balance has not changed throughout the month. This is an illustration only and any Fee Rebate you may be eligible for depends on your individual circumstances.

#### Family Groups

To be eligible for a Fee Rebate as part of a Family Group, you must elect to join a Family Group. You must also meet the eligibility requirements set out above.

WealthFoundations members can create a Family Group to reduce the administration fees and costs that each member of the Family Group pays. Family Groups can have up to six members and each member can hold multiple WealthFoundations accounts (such as a super and a pension account). Each member needs to be immediately related to one of the other members of a Family Group, such as their parent, sibling, child or spouse/de facto.

The combined daily account balance of each member in your Family Group is used to determine which of the Fee Rebate tiers will apply to your Family Group. Your financial adviser can create and update the details of your Family Group online, or when opening your account. All members of a Family Group must have the same financial adviser, and can only be a member of one Family Group. A Family Group Number will be assigned to every group.

### Example of a Family Group Fee Rebate

Alice and Peter Brown have linked their eligible super and pension accounts to a Family Group with WealthFoundations. The combined daily account balance of the Brown Family Group was \$710,000 on each day in November 2023. A daily Fee Rebate will be calculated daily throughout the month of November and on the processing date the Brown Family Group will receive a rebate of \$27.53. This is illustrated in the table below.

Fee rebate tier	Fee rebate % p.a.	Portion of Family Group balance	Monthly Fee Rebate <sup>1</sup>
\$0 to \$250,000	0.00%	\$250,000	\$0.00
> \$250,000 to \$500,000	0.05%	Next \$250,000	\$10.27
> \$500,000 to \$1 million	0.10%	Remaining \$210,000	\$17.26
> \$1 million	0.20%	-	-
<b>Total</b>			<b>\$27.53</b>

1. The Fee Rebate is a gross amount before tax is deducted.

For the month of November 2023, the daily Fee Rebate for the Brown Family Group is calculated by the applicable Fee Rebate percentage for that portion, divided by the number of days in the year.

For the Brown Family Group, the daily Fee Rebate calculation is:  $(\$250,000 \times 0.05\% + \$210,000 \times 0.10\%) \times 1/365 = \$0.9178$ . At the end of the month of November, the daily Fee Rebate amounts are summed to calculate a monthly rebate, which for the Brown Family Group equals  $\$0.9178 \times 30 = \$27.53$  as their account balance has not changed throughout the month.

The monthly Fee Rebate will be applied to Alice and Peter's three accounts, in proportion to the balance in each account, as is illustrated in the table below.

Account	Daily Account Balance	Monthly Fee Rebate <sup>1</sup>
Alice Brown's Super	\$10,000	\$0.39
Alice Brown's Pension	\$450,000	\$17.45
Peter Brown's Pension	\$250,000	\$9.69
<b>Total</b>		<b>\$27.53</b>

1. The Fee Rebate is a gross amount before tax is deducted.

The Fee Rebate for the Family Group is applied to each account within the Family Group in proportion to the size of the account balance. For example, Peter Brown's pension account will receive \$9.69 out of the Family Group total Fee Rebate of \$27.53 for the month of November because Peter Brown's pension account balance accounted for only \$250,000 of the \$710,000.

The calculation for Peter's share of the Family Group Fee Rebate is as follows:

$$\$250,000 / \$710,000 \times \$27.53.$$

This is an illustration only and any Fee Rebate you (and your Family Group) may be eligible for depends on your individual (and Family Group) circumstances.

The Trustee has the discretion to determine which accounts are included in a Family Group and can reject a request to create a Family Group or cancel a Family Group at any time, subject to Trustee guidelines.

If you have a question about how Fee Rebates can help reduce the administration fees and costs of your investment, speak with your financial adviser or contact the Service Centre.

## Investment fees and costs (including performance fees)

In the fees and costs summary table above the range of estimated investment fees and costs shown include estimated performance fees for the underlying investments of various IPS Strategies. The estimated investment fees and costs (inclusive of performance fees, where relevant) for each investment option are shown in the tables below.

Investment fees and costs	Super & TTR		Pension	
	Estimated investment fees and costs	Average performance fees <sup>1</sup>	Estimated investment fees and costs	Average performance fees <sup>1</sup>
Guaranteed Cash	0.30%	0.00%	0.30%	0.00%
<b>Diversified Active options</b>				
IPS Active Dynamic 30	0.76%	0.03%	0.76%	0.03%
IPS Active Dynamic 50	0.89%	0.08%	0.89%	0.08%
IPS Active Dynamic 70	1.02%	0.11%	1.02%	0.11%
IPS Active Dynamic 90	1.12%	0.14%	1.12%	0.14%
IPS Active Strategic 30	0.73%	0.05%	0.73%	0.05%
IPS Active Strategic 50	0.90%	0.07%	0.90%	0.07%
IPS Active Strategic 70	0.99%	0.09%	0.99%	0.09%
IPS Active Strategic 85	1.07%	0.12%	1.07%	0.12%
IPS Active Strategic 100	1.15%	0.13%	1.15%	0.13%
<b>Diversified Index options</b>				
IPS Index Dynamic 30	0.34%	0.00%	0.34%	0.00%
IPS Index Dynamic 50	0.35%	0.00%	0.35%	0.00%
IPS Index Dynamic 70	0.35%	0.00%	0.35%	0.00%
IPS Index Dynamic 90	0.35%	0.00%	0.35%	0.00%
IPS Index Strategic 30	0.33%	0.00%	0.33%	0.00%
IPS Index Strategic 50	0.34%	0.00%	0.34%	0.00%
IPS Index Strategic 70	0.35%	0.00%	0.35%	0.00%
IPS Index Strategic 85	0.35%	0.00%	0.35%	0.00%
IPS Index Strategic 100	0.35%	0.00%	0.35%	0.00%
<b>Diversified Active &amp; Index options</b>				
Cautious 30	1.02%	0.00%	1.02%	0.00%
Prudent 50	1.07%	0.01%	1.07%	0.01%
Assertive 70	1.21%	0.06%	1.21%	0.06%
Aggressive 95	1.28%	0.06%	1.28%	0.06%
<b>Diversified Index options</b>				
IPS Index Base 50	0.11%	0.00%	0.11%	0.00%
IPS Index Base 70	0.11%	0.00%	0.11%	0.00%
IPS Index Base 100	0.11%	0.00%	0.11%	0.00%

### Sector-Specific options

IPS Active Australian Shares	1.15%	0.00%	1.15%	0.00%
IPS Active International Shares	1.17%	0.28%	1.17%	0.28%
IPS Index Shares	0.35%	0.00%	0.35%	0.00%
IPS Conservative Growth	0.69%	0.00%	0.69%	0.00%
IPS Income	0.67%	0.00%	0.67%	0.00%
IPS Money Market	0.25%	0.00%	0.25%	0.00%

<sup>1</sup> These fees are included in the estimated investment fees and costs.

Performance fees may be paid to some of the underlying investment managers when they meet specific investment performance targets (such as outperforming their relative benchmark) and any such fee will be incorporated into the underlying investment's unit price.

Note, the estimated investment fees and costs disclosed reflect historical performance fees based on the underlying investments in each IPS Strategy and does not incorporate any projected performance fees.

The impact of performance fees on any IPS Strategy will be based on the extent to which the investment manager exceeds the performance target. Performance fees are generally estimated to be an average of previous financial years' performance fees (up to 30 June 2023), and are subject to change.



## Transaction costs

Estimated transaction costs in the Fees and costs summary above represent the range of costs associated with the sale and purchase of assets including through the underlying investments. These costs include charges such as brokerage, buy-sell spreads of underlying investments, settlement costs, clearing costs and stamp duty, and are an additional cost to you. Transaction costs are factored into the unit price (calculated each business day) of underlying investments and are not deducted directly from your account.

The estimated transaction costs for each investment option, based on transaction costs incurred in the year ending 30 June 2023, are shown in the table to the right.

	Super & TTR	Pension
Guaranteed Cash	0.00%	0.00%
<b>Diversified Active options</b>		
IPS Active Dynamic 30	0.10%	0.10%
IPS Active Dynamic 50	0.10%	0.10%
IPS Active Dynamic 70	0.11%	0.11%
IPS Active Dynamic 90	0.11%	0.11%
IPS Active Strategic 30	0.08%	0.08%
IPS Active Strategic 50	0.10%	0.10%
IPS Active Strategic 70	0.10%	0.10%
IPS Active Strategic 85	0.10%	0.10%
IPS Active Strategic 100	0.10%	0.10%
<b>Diversified Index options</b>		
IPS Index Dynamic 30	0.00%	0.00%
IPS Index Dynamic 50	0.00%	0.00%
IPS Index Dynamic 70	0.00%	0.00%
IPS Index Dynamic 90	0.00%	0.00%
IPS Index Strategic 30	0.00%	0.00%
IPS Index Strategic 50	0.00%	0.00%
IPS Index Strategic 70	0.00%	0.00%
IPS Index Strategic 85	0.00%	0.00%
IPS Index Strategic 100	0.00%	0.00%
<b>Diversified Active &amp; Index options</b>		
Cautious 30	0.03%	0.03%
Prudent 50	0.03%	0.03%
Assertive 70	0.03%	0.03%
Aggressive 95	0.03%	0.03%

## Diversified Index options

IPS Index Base 50	0.00%	0.00%
IPS Index Base 70	0.00%	0.00%
IPS Index Base 100	0.00%	0.00%

## Sector-Specific options

IPS Active Australian Shares	0.06%	0.06%
IPS Active International Shares	0.11%	0.11%
IPS Index Shares	0.00%	0.00%
IPS Conservative Growth	0.03%	0.03%
IPS Income	0.10%	0.10%
IPS Money Market	0.00%	0.00%

A buy-sell spread is not charged by ETSL as Trustee of the Plan. Rather, the buy-sell spread is charged in underlying investments and incurred by ClearView Life in relation to its life investment policies. To provide additional transparency of fees and costs, we have disclosed the indicative buy-sell spread costs for each IPS Strategy (based on the year ending 30 June 2023) in the IOL at [clearview.com.au/pds](https://clearview.com.au/pds).

The buy-sell spread is calculated at the underlying investments level and disclosed in the IOL as an aggregate for each IPS Strategy (based on weighted average of actual buy-sell spreads incurred for the year ending 30 June 2023). The buy-sell spread costs for an IPS Strategy may change if the underlying investment mix changes. Updated information about buy-sell spread costs for an IPS Strategy (based on manager changes on or after 30 June 2023) may be published in the IOL or at [clearview.com.au/pds](https://clearview.com.au/pds), for illustrative purposes only.

There is no buy-sell spread cost for the Guaranteed Cash investment option.

## Member activity related fees and costs

### Adviser Service Fees

In respect of the services provided to you by your financial adviser, your adviser may receive the fees listed in the following table. You will need to agree directly with your financial adviser the amount of Adviser Service Fees payable, noting that caps apply within WealthFoundations and these caps are set out in the below table.

The amount of this fee can be negotiated directly with your financial adviser and you may review what you pay to your financial adviser at any time directly with them. The SoA and/or Fee Disclosure Statement provided by your financial adviser also set out the fees you will pay.

Adviser Service Fees	Amount	How and when paid
Ongoing Adviser Service Fees	<p>As agreed between you and your financial adviser. These fees are stated on the Application Form or any subsequent Adviser Service Fees form received from you and may be expressed as either a % or \$ amount.</p> <p>If the fee is \$ based, the \$ amount may be automatically indexed each year in line with inflation (consumer price index), where you have agreed to this with your financial adviser.</p> <p>Ongoing Adviser Service Fees are capped at 1.1% p.a. or \$5,500 p.a. (inclusive of GST).</p>	<p>The agreed Ongoing Adviser Service Fee is deducted from your Money Out Choice shortly after the last day of each month (valued at the end of the month).</p> <p>It is payable as a single fee on the average of your total account balance each month if a % amount is chosen, or 1/12th of the annual nominated amount if a \$ amount is chosen.</p> <p>Your consent must be received by us prior to an Adviser Service Fee being charged to your WealthFoundations account. You will need to renew this consent annually for any Ongoing Adviser Service Fees to continue.</p>
Ad-hoc (one-off) Adviser Service Fee	<p>A \$ amount on an Ad-hoc basis. Ad-hoc Adviser Service Fees are capped at \$5,500 p.a. (inclusive of GST).</p>	<p>As agreed between you and your financial adviser, this fee is deducted as per your Money Out Choice shortly after the last day of the month in which you and your financial adviser's signed authorisation and consent has been processed by us.</p>

Super law restricts the circumstances in which we are permitted to make payments to your financial adviser from your super or pension account. We can only deduct fees that relate entirely to advice concerning WealthFoundations. Any advice or financial services provided to you by your financial adviser for matters not concerning WealthFoundations must be paid for separately by you, and cannot be deducted from your super or pension account. You can change or terminate the Adviser Service Fees at any time by contacting the Administrator or your financial adviser. If you notify the Administrator that you no longer wish to use the services of a financial adviser in relation to your account, the Adviser Service Fees will be removed.

The Trustee and Administrator may at their discretion refuse to deduct an Adviser Service Fee at any time. Please contact your financial adviser directly regarding the negotiation of adviser fees.

On notification of your death, the Administrator will cease deducting Adviser Service Fees from your account. On the subsequent confirmation of your death, any Adviser Service Fees paid after your date of death will be reversed back to your account.

### Tax

For information about tax refer section 8 of this AIB and the information about GST and RITCs below.

For fees and costs that are factored into the unit price of underlying investments, the tax benefits associated with deductible costs are factored into the unit price.

For other fees and costs that are not included in the unit price of underlying investments (such as Adviser Service Fees), to the extent that tax deductions are available, the available tax benefits will be passed on to you. If applicable, the tax benefit will be credited to your account at the time the fee is charged.

There is no tax benefit available for other fees and costs in retirement pension accounts as the investment earnings of these pension accounts are tax free.

## Additional information about costs and expenses

Other costs and expenses	<p>In addition to the fees and costs described previously, we are entitled to deduct from your account costs and expenses associated with managing your account. These may include:</p> <ul style="list-style-type: none"><li>• incidental bank charges (including dishonour fees and fees for failed direct debit and other automated payments); and</li><li>• costs in connection with family law requests.</li></ul> <p>We will notify you of any additional costs or expenses applicable to your account. In addition, we and ClearView Life may be required to withhold an amount from any payment to you to meet our obligations under foreign or domestic law.</p> <p>These costs may be charged explicitly against your account, or charged in the underlying investments, depending on whether we or Clearview Life are obliged to withhold the amount.</p>
Related party remuneration	<p>We or ClearView Life may invest into investments for which we or ClearView Life, or a related entity, are the Trustee or responsible entity. ClearView Life may also appoint a related entity to provide services (including administration and distribution services) or to perform functions in relation to the Plan. A related entity of the Trustee or ClearView Life may be entitled to earn fees or other benefits in relation to any such appointment or transaction and to retain them for its own benefit. Amounts paid to related entities to perform functions are always negotiated on an arms length basis and are not in addition to the fees detailed in the PDS and this AIB.</p>
Trustee reimbursement	<p>We are entitled to reimbursement for extraordinary out-of-pocket expenses, which cannot be estimated or quantified in advance. If incurred by us, these expenses are separate to fees and costs and may be deducted from your account (subject to superannuation laws).</p>
GST and RITC	<p>The services provided by us constitute a financial supply and are input taxed. This means some fees and costs may not attract the full rate of GST as we can, in some instances, claim a RITC from the ATO. RITC is credited to each member's account at the time the fee is charged. As the GST and RITC rates may change from time to time, this may result in an increase in the fees and costs that includes GST and RITC (i.e. net fees) in the future. That is, the net fees may change due to the changes in the GST and RITC rates even though we have not increased our existing fees and costs.</p>
Increases or alterations to fees and costs	<p>We may add to, increase or alter WealthFoundations' fees and costs without your consent, subject to the maximum amount allowed under the Trust Deed. If we add, or increase existing fees or charges within WealthFoundations you will receive 30 days advance notice. Advice fees payable to your financial adviser can only be altered with your consent.</p> <p>In addition, ClearView Life may vary the fees and also introduce new fees or costs for the services that it provides to us by varying the fees under the policies by notification to us (and without your consent). We will consider the actions available to us in respect of any proposed fee variation. Where ClearView Life increases or varies the fees or costs under the life investment policies held by us and we seek to pass the fee increase or variation on to Plan members, then we will give you at least 30 days advance notice of any material changes as required by law.</p> <p>Estimated fees and costs may be increased or altered without prior notification. These fees and costs include increases to investment fees and costs, and transaction costs, including increases due to a manager reallocation within an IPS Strategy or increases to transaction costs incurred by ClearView Life in relation to the IPS Strategies. In these circumstances we'll advise existing WealthFoundations members as required by law, or within 90 days of the change.</p> <p>Updated fees and costs (including estimates) may also be published at <a href="https://clearview.com.au/pds">clearview.com.au/pds</a>. We may at our discretion reduce or waive any of the fees and costs disclosed in the WealthFoundations PDS and this AIB.</p>

## Defined fees

Set out below are the definitions of various fee types referred to in this document.

Type of fee	Description
Activity fees	<p>A fee is an <b>activity fee</b> if:</p> <ul style="list-style-type: none"><li>a. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:<ul style="list-style-type: none"><li>1. that is engaged in at the request, or with the consent, of a member; or</li><li>2. that relates to a member and is required by law; and</li></ul></li><li>b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.</li></ul>
Administration fees and costs	<p>Administration fees and costs are fees that relate to the administration or operation of a superannuation entity and includes costs incurred by the trustee of the entity that:</p> <ul style="list-style-type: none"><li>a. relate to the administration or operation of the entity; and</li><li>b. are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.</li></ul>
Advice fees	<p>A fee is an <b>advice fee</b> if:</p> <ul style="list-style-type: none"><li>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:<ul style="list-style-type: none"><li>a. a trustee of the entity; or</li><li>b. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and</li></ul></li><li>b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.</li></ul>
Buy-sell spreads	<p>A <b>buy-sell spread</b> 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.</p>
Exit fees	<p>An <b>exit fee</b> is a fee other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.</p>
Investment fees and costs	<p>Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:</p> <ul style="list-style-type: none"><li>a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and</li><li>b. costs incurred by the trustee of the entity that:<ul style="list-style-type: none"><li>1. relate to the investment of assets of the entity; and</li><li>2. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.</li></ul></li></ul>
Switching fees	<p>A switching fee 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.</p>
Transaction costs	<p><b>Transaction costs</b> are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.</p>

## 8. How super is taxed

The information in this section gives a general overview of the taxation of super based on taxation laws as at the date of preparation of this AIB. The laws relating to super including tax laws can be complex and are subject to change. You should consult your financial adviser and/or tax professional on super rules and tax advice specific to your circumstances.

For further information including updates visit [ato.gov.au/individuals](http://ato.gov.au/individuals).

Super can be subject to tax on contributions, earnings, and withdrawals. Untaxed amounts of super benefits rolled over from untaxed super funds (usually public sector funds) will also be subject to tax.

### Tax on contributions

The tax treatment of contributions to a super account will be based on the contribution type. Usually, any before-tax (concessional) contributions are subject to tax at up to 15% (provided you have supplied your TFN), whereas after-tax (non-concessional) contributions are not subject to tax. Generally, contribution tax is deducted at the maximum rate from your:

- Employer contributions, including SG, Award, salary sacrifice and voluntary employer contributions; and
- Personal after-tax contributions for which you claim a personal tax deduction; and
- Any Fee Rebates received.

There are limits on the amount of before-tax and after-tax contributions you can make each year (depending on the financial year), and you may have to pay extra tax if you contribute over these limits.

Contributions tax will be deducted as per your Money Out Choice either at the time of the contribution or, in the case of personal deductible contributions, after the Administrator has received and acknowledged your deduction notice.

Some high income earners may also be required to pay an additional tax on some contributions. Individuals with combined income and taxable super contributions greater than \$250,000 in a given financial year may have additional Division 293 tax applied to certain concessional contributions, even if they may be within the concessional cap. The current rate of Division 293 tax is 15%. Division 293 tax is payable on the lesser of:

- the excess over the threshold; or
- the total taxable super contributions.

This additional tax is administered by the ATO.

### Tax on investment earnings

The earnings of the super and TTR investments in the Plan are taxed at a maximum rate of 15%. This is generally lower than the personal rate of tax (i.e. your marginal tax rate) that applies to income from most other investments. Also, for investment options holding shares in Australian companies, the effective tax rate may be reduced by franking credits arising from franked dividends received from such companies.

The effective tax rate may also be reduced by foreign tax credits where an underlying investment invests in international investments.

Tax on the investment earnings (including capital gains tax) is reflected in the unit price of the underlying investments.

There is no tax payable on the investment earnings of pension accounts other than TTR pensions. These earnings are reflected in the unit price and may be enhanced by franking credits depending on the investment option you choose.

### Tax on withdrawals

The tax payable on withdrawals depends on, amongst other things, your age at the time of the withdrawal, the components of the amount being withdrawn, and the circumstances surrounding your withdrawal.

You should refer to the following sections for details relating to the taxation treatments on withdrawals:

- Lump sum withdrawals
- Pension payments
- Death benefits payments (lump sum and income stream)

#### Lump sum withdrawals

Lump sum withdrawals you make from WealthFoundations Super and commutations from WealthFoundations Pension are known as super lump sum payments. The amount of tax payable depends on the individual components making up the benefit and your age at the date of withdrawal. Please note there is no tax payable on transfers/rollovers to other super funds.

## Component

## Taxation of benefits

	Under preservation age	From your preservation age to age 59	Age 60 and over
Taxable component (taxed element)	20% + Medicare Levy	0% on the first \$235,000 15% + Medicare Levy on amounts over \$235,000	Tax free
Tax-free component	Tax free	Tax free	Tax free

### Notes:

- The components of your withdrawal will be required to be in the same proportion as the components in your account at the time of the withdrawal.
- The tax information noted above is based on tax law current at the date of this document. The current Medicare Levy is 2%. Tax rates and thresholds are applicable for the 2023/24 financial year. Tax thresholds are indexed to AWOTE.

### Pension payments

Pension payments are tax free when you reach age 60. If you are under age 60 pension payments made from your account are generally taxable at your marginal rate of tax plus the Medicare Levy. Depending on the super components transferred/rolled into your Pension account, some of your pension payment may be partially or fully tax free. If you are over preservation age you may be entitled to a tax offset on the taxable income you receive from your pension investment. Disabled members and owners of a death benefit pension who are under preservation age may also be entitled to this tax offset. Speak to your financial adviser for more details on this.

### Non-resident members

Non-resident pension account holders may be subject to withholding tax on their income stream payments. Currently we do not offer support of country-specific non-resident withholding tax and reserve the right to withhold, and pay to the ATO, additional tax.

Non-residents who otherwise meet the eligibility requirements for commencing a WealthFoundations pension that are seeking to invest should obtain tax advice on their specific circumstances.

Note the tax information set out above is general information only and is provided by way of summary. You should consult your tax adviser for detailed tax advice specific to your circumstances. Updated information is available from the ATO website.

### Tax on death benefit payments

Death benefits may be subject to tax. The amount of tax payable will depend on a number of factors such as how the benefit is paid (e.g. pension or lump sum), timing, the tax dependency status of your beneficiaries, your age and the age of your beneficiaries at the date of death.

The following tables illustrate the tax implications of paying death benefits to dependants and non-dependants as defined for tax purposes. Please note that children aged 18 years and over who were not financially dependent on the member at the time of death are treated as non-dependants for tax purposes although they are dependants under super law.

### Benefits paid to a dependant

Age of deceased	Death benefit paid as a	Age of dependant	Taxation
Any age	Lump sum	Any age	Tax free
Aged 60 or over	Income Stream	Any age	Tax free
Below age 60	Income Stream	Age 60 or over	Tax free
Below age 60	Income Stream	Below age 60	Taxable amount is subject to marginal tax rates reduced by tax offset (if eligible)

**Note:** Death benefits can only be paid as a pension to a tax dependant of the deceased. This includes: a spouse, children less than 18 years, a financially dependent child aged 18 to 25 years, disabled children or an interdependent or financial dependant person (noting the restrictions that apply to financially dependent children as outlined previously).

## Benefit paid to a non-dependent

Age of deceased	Death benefit paid as a	Age of dependant	Taxation
Any age	Lump sum	Any age	Taxable amount (taxed element) is subject to 15% tax plus the Medicare Levy Taxable amount (untaxed element) is subject to 30% tax plus the Medicare Levy
Any age	Income Stream	Any age	This is not possible

For more information on key factors that affect how your super payout is taxed, please visit [ato.gov.au/individuals](http://ato.gov.au/individuals).

## Collection of Tax File Number (TFN)

We are authorised by law to collect, use and disclose 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.

While you are not obliged by law to provide your TFN, we require you to provide it before we accept your application to open a WealthFoundations account (unless we already hold your valid TFN).

Providing your TFN will have the following advantages:

- all permitted types of contributions will be accepted for your account;
- other than the tax that may ordinarily apply, you will not pay more tax than you need to - this affects both contributions to your super and withdrawals when you start drawing down your super benefits; and
- it will make it much easier to find different super accounts in your name so that you receive all your super benefits when you retire.

If your TFN is found to be invalid, then:

- more tax may become payable on your benefits than would otherwise be payable; and/or
- if you are eligible, you may not receive your government co-contribution; and/or
- it may become more difficult to locate or amalgamate your super benefits in the future to pay you any benefits you are entitled to.

Please note, the legal purposes may change in the future following legislative change and the consequences of not providing the TFN may also change as a result.

When you provide your TFN, it may be provided to another super fund trustee or retirement savings account provider to whom your benefits are to be transferred, unless you request us not to do so in writing. In all other respects your TFN will be treated as confidential.

Should you require any further information, you can contact the Service Centre on **132 977** or the ATO Superannuation helpline on **13 10 20**.

## 9. Other information

### About the Trust Deed

The Trust Deed sets out our duties as Trustee and your rights and obligations as an account holder within the Plan. You are bound by the provisions of the Trust Deed (as amended). As Trustee, we must comply with all the obligations set out in the Trust Deed.

As the law changes it may be necessary to vary the Trust Deed and we may be of the view that it is appropriate to amend or vary the Trust Deed in other circumstances. We may only amend the Trust Deed in accordance with the terms of the Trust Deed, in compliance with the relevant legislative requirements and consistently with our duties as a Trustee.

Where the law requires, we will notify members if they are affected by any changes made to the Trust Deed for the Plan and the date they take effect, and will do so within the time required by law.

You can obtain a copy of the Trust Deed at [clearview.com.au/trustee](http://clearview.com.au/trustee) or by calling the Service Centre on **132 977**.

### Anti-money laundering and counter-terrorism financing (AML/CTF) and sanctions obligations

In accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) ('AML/CTF Act') and the supporting AML/CTF Rules, the Trustee has an obligation to collect and verify information about you in certain circumstances.

The Fund's service providers and your adviser are also subject to obligations to collect and verify information about you.

Each applicant is required to provide identification records as set out in the Application form and Investor Identification information you are required to complete as part of the application process. If you do not provide the requested information and documentation there will be a delay in processing your account opening, or possible suspension of an opened account.

From time to time, additional information and documentation may be required from you to assist in this process or to refresh and update your identification information.

Under the provisions of the AML/CTF Act we may be precluded from providing our services in certain circumstances.

For example, in complying with obligations in relation to the AML/CTF Act and the supporting

AML/CTF Rules, there may be instances where we are unable to activate your account or transactions are delayed, blocked, frozen or refused. This could occur where reasonable grounds are established that the transaction breaches Australian law or sanctions, or the law or sanctions of any other country.

Where transactions are delayed, blocked, frozen or refused, we are not liable for any loss you may suffer (including consequential loss) as a result of our compliance with the AML/CTF Act as it applies to the Fund.

### Transfers to the Australian Taxation Office (ATO)

Your account balance may be transferred to the ATO if your account becomes an inactive low-balance account. In summary, your account is considered to be an inactive, low-balance account if:

- it has a balance of less than \$6,000;
- you have not met a prescribed condition of release; and
- for a continuous period of 16 months:
  - we have not received a contribution or rollover into your account; and
  - you have not updated certain account details, such as changing your investment options, making or amending a binding death nomination or you have not provided us with a declaration that you are not a member with an inactive low-balance account.

There are other circumstances in which we are required to transfer super monies to the ATO under Unclaimed Money legislation. We are required to report on and transfer inactive low-balance accounts and other amounts payable to the ATO twice per year.

If your account balance is transferred to the ATO, the ATO will try to identify if you have an active super account with another super fund. If a match is found the ATO will transfer your balance into that active account if the transfer will take your total balance to \$6,000 or more. Please note if your account is transferred to the ATO you will no longer be a member of WealthFoundations.



## Family law

The division of super (including super pensions) in the event of marriage breakdown or separation from your de facto spouse (including a same-sex partner) is highly complex. If you are affected it may have a significant effect on your account and your benefits. We recommend that you seek professional advice including advice on what will happen to your super in the event of a marriage breakdown or separation from your de facto spouse. Among other things your spouse may be eligible to:

- apply to us for information about your super;
- obtain orders from the Family Court in relation to your super; and/or
- enter into an agreement with you in respect of your super and their super.

We may receive an agreement or Family Court order which will direct us to flag or split your account. If this occurs, the Administrator will write to both parties and outline what is required to complete the process.

We are entitled to deduct from your account the costs associated with implementing agreements, orders, flags or splits. Currently we do not make any deductions from member accounts for these costs. We may decide to do so in the future. We will notify you of any additional costs or expenses applicable to your account.

## Privacy

The Plan 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 Plan or its products, 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 [eqt.com.au/global/privacystatement](https://eqt.com.au/global/privacystatement).

The Administrator's Privacy Policy can be found at [clearview.com.au/privacypolicy](https://clearview.com.au/privacypolicy).

If you have any queries or complaints about your privacy, please contact the Trustee's Privacy Officer:

Call: **(03) 8623 5000**

Email: [privacy@eqt.com.au](mailto:privacy@eqt.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 Plan, the Plan'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.
- 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.

In some cases, these organisations may be situated in Australia or offshore.

### 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 the Administrator:

Call: **132 977**

Email: [client.wealth@clearivew.com.au](mailto:client.wealth@clearivew.com.au)

## If you have a complaint

Our customers are important to us. If something goes wrong, we're determined to make it right again. If you have an experience with us that you are not satisfied with, we're here to resolve the issue. If you have a complaint, please call the Service Centre on **132 977** or write to:

**Complaints Manager**  
**ClearView WealthFoundations**  
**Reply Paid 4232**  
**Sydney NSW 2001**

Email: [complaints@clearview.com.au](mailto:complaints@clearview.com.au)

The Administrator will acknowledge your complaint within one business day (being Monday to Friday except for public holidays in Sydney NSW) of receiving it, or as soon as practical.

### Complaint timeframes

We will provide a final response to your complaint in writing or via electronic communication:

- for complaints about superannuation death benefit distributions, within 90 calendar days after the expiry of the 28-day calendar period for objecting to a proposed death benefit distribution; and
- for all other complaints, within 45 calendar days of receiving your complaint.

In exceptional cases where there is no reasonable opportunity for us to respond within the applicable timeframe above because resolution of the complaint is particularly complex or because of circumstances beyond our control which cause complaint management delays, we will need more time to respond to your complaint. In these cases, before the applicable timeframe above expires, we will provide you with a notice:

- telling you that we need more time;
- setting out our written reasons for the delay;
- clearly communicating the revised expected timeframe; and
- setting out information about your right to take your complaint to the Australian Financial Complaints Authority (**AFCA**) if you are dissatisfied and the contact details for AFCA.

## AFCA

AFCA provides fair and independent financial services complaint resolution that is free to consumers. You are able to lodge a complaint directly with AFCA, however we encourage you to contact us first so we can resolve the matter with you. You can contact AFCA at:

**Australian Financial Complaints Authority**  
**GPO Box 3**  
**Melbourne VIC 3001**

Website: [afca.org.au](http://afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Telephone: **1800 931 678** (free call)

Time limits may apply, so you should act promptly. To find out more about the time limits or other limits that are applicable to your type of complaint, please refer to the AFCA website.

Note: If your complaint is about the financial advice or other services you received from your financial adviser, you should raise your complaint with your financial adviser, your financial adviser's dealer group or refer to the complaints section of your adviser's financial services guide.

This page has been intentionally left blank



**WealthFoundations**

Reply Paid 4232  
Sydney NSW 2001

**132 977**

[client.wealth@clearview.com.au](mailto:client.wealth@clearview.com.au)

[clearview.com.au](https://clearview.com.au)