

# SuperWrap

## Additional Information Booklet

Dated 30 September 2017

This Additional Information Booklet ('Booklet')  
has been prepared by the issuer of SuperWrap:  
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# About SuperWrap

SuperWrap refers to the SuperWrap Personal Super Plan and the SuperWrap Pension Plan. SuperWrap is part of the super fund known as Retirement Wrap ABN 39 827 542 991 (RSE1001327).

SuperWrap is issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724, the trustee of Retirement Wrap ('BTFM', 'we', 'us', 'Trustee'). The Administrator of SuperWrap is BT Portfolio Services Ltd ('the Administrator') ABN 73 095 055 208 AFSL 233715. The details of the Distributor of SuperWrap are set out in the PDS.

Before applying for SuperWrap Personal Super Plan or SuperWrap Pension Plan, it is important that you consider the Product Disclosure Statement ('PDS') for SuperWrap, together with this Booklet and the Investment Options Booklet. These disclosure documents are available free of charge from your adviser or by contacting us.

## General Advice Warning

The information in this Booklet is general information only and does not take into account your individual objectives, financial situation or needs. Consequently, before acting on the information, you should consider whether it is appropriate for you in light of your objectives, financial situation and needs.

To obtain advice or more information about SuperWrap or the investments offered through SuperWrap, you should speak to an Australian financial services licensee or an authorised representative.

## Eligibility

SuperWrap is only available to investors who receive the PDS in Australia and have an Australian licensed or authorised adviser who is registered to distribute SuperWrap. The Trustee and the Administrator may at their discretion refuse to accept applications from particular persons or classes of persons.

## Investment in SuperWrap

The Trustee and the Administrator are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 ('Westpac'). Apart from any interest investors may have in underlying bank accounts held at Westpac through their SuperWrap Cash Account or Westpac securities acquired through SuperWrap, an investment in SuperWrap is not an investment in, deposit with, or any other liability of Westpac or any other company in the Westpac Group. Investments in SuperWrap are subject to investment risk, including possible delays in payment of withdrawal proceeds and income payments, and loss of principal invested. None of the Trustee, Westpac or any other company in the Westpac Group stands behind or otherwise guarantees the capital value or investment performance of Retirement Wrap or any investments in SuperWrap.

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# How super works

## Choice

You can generally choose your own super fund for Superannuation Guarantee ('SG') contributions, if you are eligible under superannuation law. SuperWrap accepts SG contributions when you nominate it as your chosen fund with your employer.

If you would like to have your SG contributions paid into your SuperWrap account, all you need to do is complete the standard choice form, and submit this to your employer.

You can choose a fund at any time, but you cannot make your employer change your fund more than once a year.

Completing a standard choice form tells your employer where you would like future SG contributions to be sent. If you want to also roll over your other super fund balances, you need to complete a Request to Transfer Form. By consolidating all of your super into one SuperWrap account you are able to stay in control of your super, reduce paperwork and potentially save on fees.

Before transferring your super balance, you should consider the effect it will have on your benefits, including any insurance cover you may have in the fund you are transferring from.

## Contributions to the Personal Super Plan

SuperWrap will not accept any contributions made by you or on your behalf unless your Tax File Number ('TFN') has been provided. Please ensure that you quote your TFN on the Application Form.

You can add to your SuperWrap account through:

- > **Contributions:** money deposited and assets transferred to your super account by you, your employer, your spouse or the Government. The section below details the different types of contributions, caps (or limits) on contributions, and when we can accept them.
- > **Rollovers:** benefits you transfer from another complying super fund.

## Acceptable contributions

We can accept contributions from the following:

### Your employer

- > SG and award contributions.
- > You may be able to arrange salary sacrifice contributions with your employer. These are additional employer contributions made from your pre-tax salary.
- > Voluntary employer contributions are those made by an employer that are in addition to any award or SG requirements and do not affect your take home pay like salary sacrifice contributions.

### You

You can personally make the following types of contributions.

- > Contributions from your after-tax income. In some cases you may be able to claim a personal tax deduction for these contributions.
- > Contributions made from certain amounts arising from the disposal of qualifying small business assets, subject to limits.
- > Contributions from the proceeds of certain payments for personal injury where eligibility conditions are met. The personal injury payment must be in the form of a structured settlement, an order for a personal injury payment, or lump sum workers' compensation payment.
- > Transfers of overseas retirement benefits, other than amounts from KiwiSaver accounts, may also be accepted subject to the laws in the country where the benefit is held and superannuation law. SuperWrap will accept transfers from United Kingdom ('UK') pension schemes if SuperWrap is included in the list of 'Recognised Overseas Pension Schemes' ('ROPS') published by Her Majesty's Revenue and Customs ('HMRC') or is otherwise eligible to receive such amounts. To find out whether SuperWrap will accept amounts derived from UK pension schemes, you can speak with your adviser or contact us. Before we accept transfers of amounts derived from a UK pension scheme to your SuperWrap account, you will be required to agree to the 'QROPS Category Rules' ('QROPS' stands for 'Qualifying Recognised Overseas Pension Scheme') detailed under the 'Transfers from UK pension schemes' section of this Booklet. The laws and rules (including the QROPS Category Rules) relating to amounts derived from UK pension schemes may change from time to time. This is a complex area and we recommend that you seek advice before initiating any transfer of these amounts.

Your super benefits from other complying super funds may also be rolled over into SuperWrap at any time.

SuperWrap will accept super benefits rolled over from other complying super funds that are derived from UK pension schemes if SuperWrap is included in the ROPS list published by the HMRC or is otherwise eligible to receive such amounts. Before we accept rollovers of amounts derived from a UK pension scheme, you will be required to agree to the 'QROPS Category Rules' detailed under the 'Transfers from UK pension schemes' section of this Booklet. Before you rollover any amounts derived from UK pension schemes from any other complying super fund, please speak with your adviser or contact us to find out if SuperWrap is able to accept such amounts. This is a complex area and we recommend that you seek advice before initiating any rollover of these amounts.

## The Government

If you are eligible, the Government may make contributions into your account. These types of contributions include the government co-contribution, the low income superannuation tax offset ('LISTO'), which is payable in respect of eligible contributions made on or after 1 July 2017, and the low income superannuation contribution ('LISC'), which is payable in respect of eligible contributions made prior to 1 July 2017. For further details on these government contributions, refer to [ato.gov.au](http://ato.gov.au).

## Your spouse

Your spouse may make contributions to your super, as long as the contribution is paid from an account in the name of your spouse or a joint account where your spouse is an account holder.

Your spouse includes:

- > your husband or wife via marriage or
- > a person with whom you are in a relationship that is registered under certain state or territory laws or
- > another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

## Summary of age restrictions on contribution types

Your eligibility to contribute is based on your age and the type of contribution that you or your employer or spouse wishes to make on your behalf. The following table summarises when contributions can be made.

Your situation	Employer Contributions		Other contribution types		Rollovers
	SG and Award	Salary sacrifice and voluntary	Personal <sup>1</sup>	Spouse	
You are under age 65	✓	✓	✓	✓	✓
You are aged between 65 and 69 inclusively and are:					
> gainfully employed <sup>2</sup>	✓	✓	✓	✓	✓
> NOT gainfully employed <sup>2</sup>	✓	✗	✗	✗	✓
You are aged between 70 and 74 inclusively and are <sup>3</sup> :					
> gainfully employed <sup>2</sup>	✓	✓	✓	✗	✓
> NOT gainfully employed <sup>2</sup>	✓	✗	✗	✗	✓
You are 75 years of age or older	✓	✗	✗	✗	✓

1 If eligible, you may be able to claim a tax deduction for your personal contributions. You must complete a 'Notice of intent to claim or vary a deduction for personal super contributions (Personal Tax Deduction Notice)' and receive an acknowledgement from us before claiming personal contributions as a tax deduction in your tax return. Please refer to the 'How super is taxed' section of this Booklet for further information.

2 Gainfully employed means employed or self-employed (for gain or reward) for at least 40 hours in a period of not more than 30 consecutive days in the financial year in which the contribution is made.

3 Other than for mandated employer contributions, the contribution must be received on or before the day that is 28 days after the end of the month in which you turn 75 (ie if your birthday is in February, the contribution must be received by 28 March).

## Additional information for certain contributions

### Government Contributions

The Government pays your co-contribution, low income superannuation tax offset or low income superannuation contribution after:

- > you have provided your TFN to the fund
- > you have lodged your income tax return<sup>4</sup>
- > your super fund has lodged a Member Contributions Statement ('MCS') for you (this is usually done after 1 July and before 31 October), and
- > the Australian Tax Office ('ATO') has received any additional information that they require and deem you eligible to receive a contribution.

Once this has been done, your Government contribution should be paid into your super account within 60 days. The ATO will send you a letter confirming the details of your Government contribution.

While low income superannuation contributions will continue to be payable in respect of eligible contributions made prior to 1 July 2017, payments will cease after 30 June 2019.

### Contributions relating to Capital Gains Tax ('CGT') small business concessions

Certain proceeds from the disposal of qualifying small business assets can be contributed to your account and may be assessed under the CGT cap rather than the

4 You are not required to lodge your tax return in order to receive the low income superannuation contribution or the low income superannuation tax offset. If you do not, the ATO will calculate your income from other sources. However, not lodging a tax return may delay the payment of these contributions to your account.

non-concessional cap. If you are eligible you must advise us at the time you make the contribution that you're electing to use the CGT cap for all or part of the contribution by completing and providing the Capital Gains Tax Election form with the contribution. This form is available from the ATO. As the rules for making such a contribution are complex, you should seek professional tax advice about whether your contributions qualify for this CGT concession. Please note that there are time frames in which the contribution needs to be made.

### **Contributions from certain personal injury settlements or orders**

You may contribute certain payments (personal injury contributions), which are exempt from the contributions caps. The personal injury payment must be in the form of a structured settlement, an order for a personal injury payment or a lump-sum workers' compensation payment. In addition, two legally qualified medical practitioners must certify that as a result of the injury, you are unlikely to ever be able to be gainfully employed in a capacity for which you are reasonably qualified. You will need to seek professional advice about whether your contributions qualify under these rules.

Once you are satisfied that the contribution qualifies under the rules, the contribution must be made within 90 days of the payment being received or the structured settlement or order coming into effect, whichever is later. You must notify us at the time of making the contribution by providing a completed 'Contributions for personal injury' election form (available from the ATO) that the contribution is a personal injury contribution.

### **Contributions caps**

The contributions caps change from time to time. Up to date information is available at [ato.gov.au](http://ato.gov.au). Contributions that exceed your contributions caps may have additional tax applied to them.

Contributions assessed against your concessional contributions cap include:

- > employer contributions including SG, Award, voluntary, and salary sacrifice contributions
- > personal deductible contributions (ie contributions for which a personal tax deduction is claimed).

Contributions assessed against your non-concessional contributions cap include:

- > personal contributions for which you are not claiming a tax deduction
- > contributions made by your spouse into your account
- > non-taxable amounts transferred from overseas super funds
- > contributions made with proceeds from the sale of small business assets that are in excess of the CGT cap.

### **CGT cap**

A contribution made from certain amounts arising from the disposal of qualifying small business assets may

count against the CGT cap, provided it is a personal contribution for which no tax deduction is claimed and an ATO election form is provided at the time the contribution is made. The rules about which amounts will qualify for contribution under the CGT cap are complex. You should consult a qualified professional adviser to determine whether your contributions qualify for the CGT cap.

### **Monitoring contributions cap amounts**

It is your responsibility to ensure contributions to super are within your contributions caps as we are unable to monitor your overall position. If the total of all relevant contributions made for you to all your super funds exceeds your contributions cap(s), you may have to pay excess contributions tax. Refer to the 'How super is taxed' section of this Booklet for further information.

The contribution caps may change from time to time and have been significantly reduced effective 1 July 2017. Please speak with your adviser for more information.

## **Withdrawals — Accessing your money**

### **Personal Super Plan**

Because super is a long term investment, strict rules apply around how and when you can access your money. You'll only have access to your super when you:

- > reach age 65
- > cease gainful employment on or after age 60
- > permanently retire on or after your preservation age (between age 55 and 60 depending on your date of birth)
- > start a transition to retirement (or non-commutable) pension after you reach your preservation age (between age 55 and 60 depending on your date of birth)
- > become permanently incapacitated
- > become temporarily incapacitated (only to allow the payment of income protection insurance benefits received by the fund )
- > are diagnosed with a terminal medical condition
- > die
- > have been given a release authority by the ATO to pay an amount. Please see 'Release authorities' in the 'Important information' section for more detail
- > qualify on 'compassionate grounds' as defined in superannuation law
- > satisfy severe financial hardship conditions
- > had temporary residency which has expired and you've permanently departed Australia.

Please note different rules for accessing your benefits may apply if:

1. you have made a transfer derived from a UK registered pension scheme after 5 April 2015. These rules are detailed within the 'Transfers from UK pension schemes' section of this Booklet, or

- you are a temporary resident. Refer to the 'Temporary residents' section of this Booklet for further information.

Withdrawing money from your account may have social security or taxation implications. You can find out more by speaking to your financial adviser or visiting [dss.gov.au](http://dss.gov.au) or [ato.gov.au](http://ato.gov.au).

Generally, you can transfer your SuperWrap account balance at any time to another complying super fund, or to a KiwiSaver account if you have permanently emigrated to New Zealand.

Super funds are usually required to transfer a member's benefits to another fund if requested by the member. However, in some cases you may be delayed from doing so. Refer to the 'Risks of super' section of this Booklet for further information.

You have a right to ask for information before requesting a rollover or transfer of your benefits. The information you might need to know includes information relating to fees and other costs that may apply to the rollover or transfer, and the effect of the rollover or transfer on your existing entitlements in the fund. If you do not ask for any information, we will assume that you do not require it.

### Preservation age

Your preservation age is between 55 and 60 depending on your date of birth. Your preservation age can be determined using the following table.

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
From 1 July 1964	60

### Withdrawals or rollovers from SuperWrap

Withdrawals and rollovers will not be processed if you do not have sufficient cleared funds in your Cash Account to fund the withdrawal or rollover. If you do not have sufficient cleared funds or you wish to close your account, you should arrange for your adviser to submit appropriate transaction instructions to the Administrator on your behalf.

We are only required to transfer or rollover your benefits after receiving all relevant information as set out in the *Superannuation Industry (Supervision) Act 1993* (Cth) and related Regulations ('SIS Regulations'). Ordinarily, if you haven't made an investment selection we must transfer or rollover your benefits within 3 business days, or 30 days (if you've made an investment selection), of receiving all relevant information that is necessary to process your request. However, in exceptional circumstances, such as if a managed fund becomes illiquid or has withdrawal restrictions, the time taken to get your funds may be much longer. Refer to 'Portability of super benefits' in the 'Risks of super' section of this Booklet for further information about illiquid investments.

Our withdrawal form provides you with a list of all the information you need to provide to enable us to complete your withdrawal or rollover. APRA requires us to collect additional information when transferring your benefit to a self managed super fund.

Lump sum withdrawals from the Personal Super Plan and the Pension Plan will be transferred to your nominated external bank account unless otherwise agreed. You cannot access any funds in your Cash Account below your minimum required balance unless you are closing your account.

If you transfer the full amount of your benefits, you will no longer be a member of SuperWrap and any insurance cover will cease. However, you may have the option to transfer the cover outside SuperWrap. To apply for the transfer, you will need to submit an application to the insurer within 30 days from the date your SuperWrap account is closed.

If you have permanently emigrated to New Zealand, you may be eligible to transfer your superannuation to a KiwiSaver account under the Trans-Tasman portability scheme. Please note, however, we do not currently accept transfers from KiwiSaver accounts.

### Value of your benefits

The value of your investment (or your 'benefit') reflects the performance of the underlying investments that you have selected and your Cash Account balance. Any rise or fall in the value of these assets will affect the value of your benefit.

The benefit payable to you on withdrawal (where permitted) from SuperWrap will be determined by multiplying the number of units you hold in the underlying investment at the relevant exit or sale price of each investment, plus the value of your balance in the Cash Account, less any taxes payable, insurance premiums and fund fees/costs.

If you invest in the Personal Super Plan and take out insurance cover, the benefit paid on your death or permanent incapacity will include the amount paid to us by the insurer.

### Temporary residents

A temporary resident is a holder of a temporary visa under the *Migration Act 1958*.

From 1 April 2009, if you are, or were, a temporary resident and are not an Australian citizen, New Zealand citizen or permanent resident of Australia, or a holder of a retirement visa (Subclass 405 or 410), you can generally only access your preserved super benefits if you become permanently incapacitated, have a terminal medical condition, or have departed Australia permanently and your visa has ceased, or your beneficiaries may access your benefits if you die. You may also be able to access your benefit if you satisfied another condition of release under superannuation law before 1 April 2009.

The Australian Government also requires us to pay temporary residents' unclaimed super to the ATO after at least six months have passed since the later of:

- > the date a temporary resident's visa ceased to be in effect, and
- > the date a temporary resident permanently left Australia.

Applications to claim your benefit can be made using the ATO Departing Australia Superannuation Payment ('DASP') online application system. To access this system and full information regarding DASP procedures and current tax rates visit [ato.gov.au](http://ato.gov.au).

It is important to note that we do not allow temporary residents under age 55 to transfer money derived from a UK registered pension scheme to SuperWrap. For more information on this restriction, refer to the 'Transfers from UK pension schemes' section of this Booklet.

We are permitted under, and rely on, ASIC relief under Class Order CO 09/437 to not notify or provide an exit statement to a non-resident in circumstances where we pay unclaimed superannuation to the ATO under Division 3 of Part 3A of the *Superannuation (Unclaimed Money and Lost Members) Act 1999*.

## Pension Plan

### Generating wealth

You can draw down a flexible income stream and, if you require it, have access to your capital with a SuperWrap Pension Plan. All payments, whether regular payments or larger one-off payments are tax-free once you have turned 60, and receive concessional tax treatment at younger ages. In addition, the Pension Plan (excluding the non-commutable pension) enjoys a zero tax rate on investment earnings. For further information on the non-commutable pension, see the 'Non-commutable pension (also known as a 'transition to retirement' pension)' section of this Booklet.

### Eligibility

Generally, to purchase a pension or non-commutable pension, you must be an Australian or New Zealand citizen, a permanent resident of Australia or hold an Australian retirement visa (Subclass 405 or 410). If you are or have been a holder of a temporary visa under the *Migration Act 1958*, you may be ineligible to purchase a pension or non-commutable pension. You should seek advice before applying for a pension or non-commutable pension.

### Funding your pension

**From 1 July 2017, there is a limit on how much you will be able to transfer to superannuation income streams where earnings are tax exempt. This is known as the 'transfer balance cap'. The general transfer balance cap will be set at \$1.6 million for the 2017/18 financial year, and will be indexed in line with the consumer price index ('CPI') each year, rounded down to the nearest \$100,000.**

**You may have a personal transfer balance cap which can differ from the general transfer balance cap due to timing and indexation impacts. Modifications to your transfer balance cap may also apply in certain circumstances including where you have made**

**personal injury contributions to super or if you are a child death benefit beneficiary.**

**Amounts in excess of your transfer balance cap may need to be removed from your superannuation income stream(s) and may attract additional taxes and charges.**

**For more information about the transfer balance cap and how it applies to your circumstances, speak with your financial adviser or refer to the ATO website on [ato.gov.au](http://ato.gov.au).**

**The transfer balance cap does not apply to the SuperWrap non-commutable pension. For further information on the non-commutable pension, see the 'Non-commutable pension (also known as a 'transition to retirement' pension)' section of this Booklet.**

You can purchase a pension with:

- > unrestricted non-preserved money from the Personal Super Plan
- > rollovers of super benefits classed as unrestricted non-preserved
- > rollovers of death benefits from other complying super funds of which:
  - you are the beneficiary, and
  - are to be paid to you as an income stream
- > contributions to which you have immediate access using a condition of release which may include personal contributions, including contributions relating to small business concessions and contributions from certain personal injury settlements or orders. You must also be eligible to make these contributions. If you intend to claim a tax deduction on your personal contributions, you will need to complete an application for the Personal Super Plan for these contributions and give us a Personal Tax Deduction Notice in respect of these contributions. A request can only then be made to transfer these amounts to the Pension Plan by completing the Pension Plan Application Form. The law does not permit us to accept Personal Tax Deduction Notices once you have commenced a pension.

If you are making multiple contributions and/or rolling over super benefits into your Pension Plan account, your application will be treated as incomplete and your pension will not commence until all monies have been received.

SuperWrap will accept super benefits rolled over from other complying super funds that are derived from UK pension schemes if SuperWrap is included in the ROPS list published by the HMRC or is otherwise eligible to receive such amounts. Before we accept rollovers of amounts derived from a UK pension scheme, you will be required to agree to the 'QROPS Category Rules' detailed under the 'Transfers from UK pension schemes' section of this Booklet. Before you rollover any amounts derived from UK pension schemes from any other complying super fund, please speak with your adviser or contact us to find out if SuperWrap is able to accept

such amounts. This is a complex area and we recommend that you seek advice before initiating any rollover of these amounts.

### How it works

This Pension Plan provides regular payments until death or your account balance is exhausted. All payments from the pension are tax-free once you turn 60 years of age.

This product may not provide a pension for the rest of your life. Payments will only continue to be made until the balance of your account is exhausted.

The balance of your account is determined by the amount of your initial investment, the returns earned (including any negative returns) by your investments, any applicable tax and/or tax credits, the fees and other costs charged to your account and the amount of payments which have already been paid to you.

If you leave the Pension Plan, the amount you get back will be the balance of your account adjusted for investment returns, any tax and/or tax credits and fees and other costs payable. This may be less than the amount you paid in.

### Payments

You can choose the amount of income payments you wish to receive each year (as long as you take the minimum amount specified by superannuation regulations), and can choose to have your payments automatically increased in line with inflation each financial year. You may also choose to take a lump sum payment. Any lump sum payment that you take from your Pension Plan will not count towards calculating the minimum required amount. Additionally, if you choose to commence a non-commutable pension, maximum income payment restrictions will apply and lump sum withdrawals are not allowed. See the 'Non-commutable pension (also known as a 'transition to retirement' pension)' section of this Booklet.

If you commence your pension part-way through a financial year, your payments in the first year (and the legislatively prescribed minimum limits) will be proportionately reduced, based on the number of days remaining in the financial year, unless you nominate otherwise. In the next financial year, you will receive the full amount of your chosen payments.

If you invest after 1 June (but before 1 July), you may choose not to take a payment in that financial year.

You can vary the amount of your payments as often as you like, provided the amount you receive is above the legislatively prescribed minimum limits. The minimum payment limits are calculated based on your age using the percentages in the table below on the date the pension commences and also on 1 July in subsequent years. Your minimum payment is calculated by applying the relevant percentage for your age, for the first financial year, to your initial investment and in subsequent financial years, to your account balance on 1 July. The result is then rounded to the nearest \$10.

The table below illustrates the standard minimum pension factors that normally apply. Pension factors may change from time to time. Up to date information is available at [ato.gov.au](http://ato.gov.au).

Age	Percentage of account balance
	Standard
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

The minimum limit is recalculated as at 1 July each year based on your age and remaining account balance. You will be informed of your new minimum limit at the start of each financial year. If you do not request an alteration, you will continue to receive the same payments at the same frequency as the previous year (adjusted to satisfy the Government limit, if required, or increased in line with inflation, if so nominated).

Your payments can be paid directly to your bank, building society or credit union account.

### Payment timings

You can choose your desired payment frequency — monthly, quarterly (March, June, September and December), half-yearly (June and December) or annually in any month you choose, and receive payments on or around the 20<sup>th</sup> of the month.

Generally, applications received by the 10<sup>th</sup> of the month will have the first payment commence that month (where appropriate). However, if you are transferring internally within SuperWrap, your first payment may not commence until the following month.

### Accessing your benefits

You may withdraw all, or part of, your Pension Plan at any time. You may take such a withdrawal as an income payment or as a lump sum. These rules are different for members invested in the non-commutable pension. Refer to the 'Non-commutable pension (also known as 'transition to retirement' pension)' section below for further details on the non-commutable pension. There is currently no minimum lump sum withdrawal amount from the Pension Plan, however minimums may be introduced and increased on 30 days notice. However, if you have made a transfer derived from a UK registered pension scheme after 5 April 2015, there are different rules for when you can access your benefits. These rules are detailed within the 'Transfers from UK pension schemes' section of this Booklet.

### Non-commutable pension (also known as 'transition to retirement' pension)

The SuperWrap non-commutable pension is a taxable pension and may be suitable for people who have reached their preservation age but have not met a full condition of release.

Amounts transferred to the SuperWrap non-commutable pension will not count towards your transfer balance cap.

Once you have reached your preservation age (between age 55 and 60, depending on your date of birth) you may access your super by commencing a non-commutable pension, before meeting a full condition of release.

Earnings on your investments within the non-commutable pension are not tax exempt and will attract a maximum tax rate of 15%.

A non-commutable pension allows you to draw down between a minimum and maximum range of income each year.

The maximum income limit for the first financial year is 10% of the purchase price at commencement and in subsequent financial years is 10% of the account balance each 1 July. The maximum limit for the first year is not proportionately reduced based on the number of days remaining in the financial year.

The minimum level of income that must be taken from your non-commutable pension each year is calculated as described under 'Payments' in the 'Pension Plan' section of this Booklet. Lump sum withdrawals are not allowed in a non-commutable pension.

Once you turn 65 or notify us that you have met a full condition of release, you cannot maintain your non-commutable pension. The Trustee will:

- > transfer your benefit to a new Pension Plan account, where lump sum withdrawals are permitted, and

- > close your non-commutable pension account.

When your benefit is transferred to a new Pension Plan:

- > your death benefit nomination will be carried over to your Pension Plan account, and
- > any amount transferred to your Pension Plan account may be counted towards your transfer balance cap.

If you do not want your non-commutable pension benefit to be transferred to a new Pension Plan account, you will need to provide us with instructions to:

- > rollover your benefit to the SuperWrap Personal Super Plan or another complying super fund, or
- > take a lump sum withdrawal.

These instructions will need to be provided to us in advance of you turning 65 or meeting another full condition of release to provide us with sufficient time to process your instructions.

The terms governing the non-commutable pension are similar to those governing the pension described under the 'Pension Plan' section (and, as a result, a reference to a pension in this Booklet will include a reference to a non-commutable pension), except in the following respects.

	Pension	Non-commutable pension
<b>Taxation of your pension</b>	Earnings and capital gains made on your investments are tax exempt.	Earnings (including capital gains) made on your investments are taxed at a maximum rate of 15%. The actual rate may be lower.
<b>Funding your pension</b>	You can purchase a pension with: <ul style="list-style-type: none"> <li>&gt; unrestricted non-preserved money from the Personal Super Plan</li> <li>&gt; rollovers of super benefits classed as unrestricted non-preserved</li> <li>&gt; personal contributions, including contributions made from the sale of certain small business assets, and certain payments for personal injury, to which you have immediate access using a condition of release.</li> </ul>	Provided you have reached your preservation age, you can purchase a non-commutable pension with any: <ul style="list-style-type: none"> <li>&gt; money from the Personal Super Plan</li> <li>&gt; rollovers of super benefits</li> <li>&gt; personal contributions, including contributions made from the sale of certain small business assets, and certain payments for personal injury.</li> </ul> <p><b>Important note:</b> All amounts used to purchase a non-commutable pension in SuperWrap will be preserved (regardless of the preservation status of the amounts used to purchase the non-commutable pension) until you meet a full condition of release.</p>
<b>Legislatively prescribed payment limits</b>	Superannuation law requires that a minimum payment is made from your pension account each year. The minimum amount depends on your age. No maximum pension limit applies. Any lump sum withdrawal you take will not count towards your minimum required income payment amount.	Superannuation law prescribes minimum and maximum annual payment limits for non-commutable pensions. The maximum limit for the first year is 10% of the purchase price at commencement and in subsequent years is 10% of the account balance each 1 July. You are unable to take lump sum payments.
<b>Accessing your benefits</b>	If you decide you no longer require regular payments, or if you need a lump sum amount, you may withdraw all, or part of, your pension at any time because your benefits are unrestricted non-preserved.	Once you turn 65 or notify us that you have met a full condition of release, you cannot maintain your non-commutable pension. Prior to meeting a condition of release however, you may commute all, or part of, your non-commutable pension at any time to: <ul style="list-style-type: none"> <li>&gt; purchase another non-commutable pension</li> <li>&gt; transfer an amount to a SuperWrap Personal Super Plan, or</li> <li>&gt; transfer to another complying super fund.</li> </ul> <p><b>Important note:</b> If you commute all, or part of, your non-commutable pension the commutation amount will remain preserved until you meet a full condition of release.</p>



# How super is taxed

The information in this section gives a general overview of the taxation of super. As tax is complex, we always recommend you seek professional advice as to how the rules might impact you or your beneficiaries. Additionally, the information and rates in this section can change from time to time. Please refer to [ato.gov.au](http://ato.gov.au) for further information.

## Superannuation can be subject to tax on contributions, earnings and benefits.

### Tax on contributions

There are generally three types of tax that might apply to contributions.

1. Contributions tax.
2. High income earners' contributions tax (Division 293 tax).
3. Excess contributions tax.

### 1. Contributions tax

Only some contributions and rollovers attract contributions tax at a maximum rate of 15% within SuperWrap.

The following contributions are subject to 'contributions tax':

- > employer contributions, including SG, Award, salary sacrifice and voluntary employer contributions
- > personal contributions for which you claim a personal tax deduction
- > untaxed amounts of super benefits rolled over from untaxed super funds
- > taxable amounts transferred from overseas super funds for which you have made an election to have tax deducted within SuperWrap.

Contributions tax will **NOT** be deducted from the following contributions:

- > personal contributions for which no tax deduction is claimed
- > amounts transferred from overseas super funds (excluding the taxable amount of such transfers)
- > spouse contributions
- > rollovers, except where the rollover contains an untaxed element (generally this would only apply to certain rollovers from public sector funds). The untaxed part of any rollover will be subject to tax at a maximum rate of 15%
- > Government co-contributions
- > low income superannuation contributions
- > low income superannuation tax offset
- > a personal injury payment which is in the form of a structured settlement, an order for a personal injury payment, or lump sum workers' compensation payment

- > contributions made from certain amounts arising from the disposal of qualifying small business assets that are assessed under the CGT cap.

### 2. High income earners' contributions tax (Division 293 tax)

If you're classified as a high income earner, you may need to pay an additional 15% tax on some or all of your contributions. From 1 July 2017, you will be considered to be a high income earner if your 'income' is \$250,000 or greater in a financial year. This threshold was higher in previous financial years. The definition of 'income' for the purposes of this measure includes contributions which have had contributions tax applied to them, unless those contributions are excess concessional contributions. If you're liable for this tax the ATO will notify you after the end of the financial year. Further information on this tax is available on the ATO website at [ato.gov.au](http://ato.gov.au).

### 3. Excess contributions tax

If you contribute too much to super you may incur additional tax if your contributions exceed your concessional contributions cap and/or your non-concessional contributions cap. Further contributions that are in excess of the non-concessional cap will generally need to be released from super.

If you exceed a contribution cap, generally additional tax applies as follows:

- > excess concessional contributions are taxed at your marginal tax rate, less a 15% offset for the tax already paid by the fund. Excess concessional contributions not released from super under the relevant release authority also count against your non-concessional contributions cap and if they exceed this cap, may attract tax on the excess non-concessional contributions
- > excess non-concessional contributions which are not released from super attract tax on the excess non-concessional contributions, resulting in these excess contributions being taxed at the top marginal rate of tax plus Medicare Levy
- > notional earnings on excess non-concessional contributions which are released from super are taxed at your marginal rate, less a 15% offset for the tax already paid by the fund. (The excess non-concessional contributions released are not subject to tax.)

In certain circumstances you may be able to lodge an election(s) with the Australian Taxation Office ('ATO') to have your excess concessional and/or excess non-concessional contributions (and notional earnings on these) released from super.

The tax consequences will be different depending on whether you leave your excess contributions in super, or you elect to have these released from super. Before making a choice, we suggest you obtain professional advice based on your own circumstances. For further information on the release of excess contributions refer to [ato.gov.au](http://ato.gov.au).

**Please note that it is your responsibility to ensure contributions to super are within your contributions caps as we are unable to monitor your overall position. If the total of all relevant contributions made for you to any super fund exceeds your contributions cap(s), you may have to pay excess contributions tax.**

## Claiming tax deductions for your personal contributions

You may be eligible to claim a tax deduction for your personal contributions. Your eligibility can be affected by your age, sources of income and the level of salary sacrifice and certain other employer contributions made for you. To do this, you must give a notice to the Trustee of your super fund within certain timeframes (explained below).

If you are eligible and intend to claim a deduction for some or all of your personal contributions to SuperWrap, you are required to notify us in an ATO approved format. You can do this by completing a *Notice of intent to claim or vary a deduction for personal super contribution* (Personal Tax Deduction Notice). Before you can claim a deduction in your tax return we need to accept your notice (if we are able to under tax law), and you need to receive an acknowledgement of your notice from us. The applicable contributions tax will be deducted from your account once a notice is accepted.

All personal contributions will be treated as personal (after-tax) contributions until you submit a complete and valid Personal Tax Deduction Notice.

It is important to send us a Personal Tax Deduction Notice **BEFORE** any of the following events occur:

1. you lodge your tax return for the financial year in which the contribution you intend to claim a tax deduction for was made
2. 30 June of the financial year following that in which the contribution was made (eg 30 June 2017 for contributions made in the 2015/16 financial year)
3. you close your account or cease to be a member of the Fund
4. we no longer hold the contributions (for example, if a partial rollover or cash withdrawal has been made)
5. we begin to pay an income stream to you using any amount of your super benefit.

You may vary an earlier notice in certain circumstances but only so as to reduce the amount you intend to claim as a tax deduction (including to nil). In order to vary an earlier notice, you must also notify us in an ATO approved format, which you can do by using the Personal Tax Deduction Notice. It is important to note that a variation must generally be lodged within the same timeframe as the original deduction notice and we will be unable to accept a variation to an earlier notice after any of the above events has occurred.

We suggest that you obtain professional tax advice if you are considering claiming a deduction for your contributions. Further details about the tax treatment of personal deductible contributions are available earlier in this section.

## Tax on exceeding your transfer balance cap

From 1 July 2017, if you exceed your transfer balance cap you may have to remove excess amounts plus excess transfer balance earnings. These earnings will start to accrue until the excess is removed and will be determined by the ATO based on the general interest charge.

You will generally be liable for excess transfer balance tax on earnings accrued. For 2017/18, the tax rate on these earnings will be 15% and from 1 July 2018, the tax rate will be 15% for the first breach and 30% for subsequent breaches.

You can remove excess amounts and any associated earnings from your Pension Plan account by transferring them back to a superannuation accumulation account or by taking a lump sum withdrawal. If the ATO provides you with a determination to remove an excess amount from your income stream and you do not, they may direct us to remove this excess amount on your behalf.

If we are directed to withdraw an amount from your Pension Plan and we are unable to contact you for further instructions, we will transfer the excess amount to your existing SuperWrap Personal Super Plan account. If you do not have an existing Personal Super Plan account, we will establish one on your behalf to facilitate the transfer.

## Tax on earnings — Personal Super Plan

Investment earnings of super funds (including capital gains received from managed funds or realised from disposing of managed funds) are taxed at a maximum rate of 15%. Some capital gains may be taxed at the concessional rate of 10%. The portion of the tax payable by SuperWrap, which we allocate to you (including the CGT consequences arising when you switch between investments or transfer, withdraw or roll over to another fund), is deducted from the balance in your Cash Account quarterly with a final adjustment after SuperWrap's tax return is lodged. An adjustment may also be made before a full withdrawal or transfer to a pension within SuperWrap.

## Tax on earnings — Pension Plan (excluding the non-commutable pension)

Currently there is no tax on investment earnings while your money remains in the Pension Plan (excluding the non-commutable pension). You may also receive an annual refund of tax for franking credits received on distributions.

## Tax on earnings — Non-commutable pension

From 1 July 2017, investment earnings within the non-commutable pension (including capital gains received from managed funds or realised from disposing of managed funds) will be taxed at a maximum rate of 15%. As a result, the portion of the tax payable by SuperWrap, which we allocate to you (including the CGT consequences arising when you switch between investments or transfer, withdraw or rollover to another fund), will be deducted from the balance in your Cash Account when you exit your non-commutable pension or through quarterly PAYG instalments with a final adjustment after SuperWrap's tax return is lodged. An adjustment may also be made before a full withdrawal or transfer to a Personal Super Plan or Pension Plan within SuperWrap. For the 2017/18 financial year, PAYG instalments will not commence until approximately April 2018 and will be deducted quarterly thereafter.

## How tax is paid

Tax on employer contributions and investment earnings is deducted quarterly in arrears at the SuperWrap PAYG withholding rate (this rate is reviewed quarterly, and is generally equal to 15% or less). Investment earnings within the non-commutable pension will also be taxed at a maximum rate of 15% from 1 July 2017 but PAYG instalments will not be applied to non-commutable pensions until approximately April 2018.

If tax is payable on other contributions, it is deducted at a rate of 15% on receipt of the contribution, or on receipt of a Personal Tax Deduction Notice. We may deduct tax at a higher rate if required to do so by changes in the tax laws.

We lodge the Fund's annual tax return in the financial year following the relevant income tax year. As part of this process, a calculation is performed for the Fund as a whole and any final tax adjustments for the year are made. If the amount of tax deducted from your account throughout the financial year is higher than required, a tax credit is paid directly to your account. Conversely, if an insufficient amount of tax has been deducted during the year to meet your individual tax liability, an additional amount will be deducted from your account. Tax is also deducted before a full withdrawal or transfer to Pension Plan.

## Tax on benefits

If you have more than one account in the Personal Super Plan you should be aware that the Government has introduced measures, which may require us to look at all your accounts when calculating the tax payable on lump sum cash withdrawals and the tax components of rollovers. You should discuss your overall tax position with your adviser.

## Rolling over your super to another fund

There is no lump sum tax payable when a benefit is rolled out of SuperWrap into another super fund, or if you use your balance to purchase a pension.

## Taking a cash lump sum benefit

If you are aged 60 or over, withdrawals from your account are generally tax-free. If you are under 60, you will generally be taxed as follows.

Age	Taxable component (taxed element)	Tax-free component
Under preservation age	A rate of 20% (plus the Medicare Levy)	Nil
Preservation age to 59	Amount up to the low rate cap <sup>1</sup> : Nil Amount above the low rate cap <sup>1</sup> : a rate of 15% (plus the Medicare Levy)	Nil

<sup>1</sup> The low rate cap may change from time to time. Up to date information is available at [ato.gov.au](http://ato.gov.au).

If you are under age 60 and the TFN provided for you is incorrect, we are required to deduct tax on the taxable component of a lump sum benefit paid to you at the highest marginal tax rate plus the Medicare Levy.

## Tax-free component

Your tax-free component may consist of the following elements:

- > personal contributions for which you did not claim a tax deduction
- > spouse contributions
- > Government co-contributions
- > tax-free components rolled over from other funds
- > any tax-free amount crystallised as at 1 July 2007 (or at certain trigger events for some pensions).

The tax-free component will be a fixed dollar component which will only increase with new after-tax contributions and rollovers containing any of the above elements.

## Taxable component

This is the remainder of your balance, after the tax-free component has been subtracted.

Different tax rates may apply for temporary residents taking a super cash lump sum. Refer to 'Temporary residents' in the 'How super works' section of this Booklet for further information.

## Taking a partial cash withdrawal or rollover

To determine the tax-free and taxable components of a partial cash withdrawal or rollover, the proportion of tax-free and taxable amounts in your total account balance is determined as at the date of your partial withdrawal. This proportion is then applied to the amount of your partial withdrawal. You will not have the ability to choose the components which make up your partial withdrawal.

## Taking a cash lump sum as a result of disability (permanent incapacity)

If your benefit is a lump sum disability superannuation benefit, the tax-free component may be increased by an amount calculated under tax law, potentially reducing the overall amount of tax you will pay.

A disability superannuation benefit is a benefit that is paid to a member because he or she suffers from ill-health (whether physical or mental); and two legally qualified medical practitioners have certified that, because of the ill-health, it is unlikely that the member can ever be gainfully employed in a capacity for which he or she is reasonably qualified because of education, experience or training.

## Taking a cash lump sum as a result of a terminal medical condition

A super lump sum payment will be exempt from tax where a member suffers from a terminal medical condition.

A member will be viewed as suffering from a terminal medical condition if two registered medical practitioners certify that the member suffers from an illness, or has incurred an injury that is likely to result in their death within a period of 24 months ('the certification period'). One of these medical practitioners must be a specialist practising in an area related to the member's injury or illness.

If a member satisfies this condition of release, all benefits which have accrued up to this time become unrestricted non-preserved. This condition of release also covers the certification period, meaning that any further benefits accrued within the 24 months certification period will also be treated as unrestricted non-preserved benefits.

If you withdraw your entire superannuation benefit you will lose any insurance you currently have. If you want your insurance to continue you will need to leave sufficient balance in your account to fund future premiums. Before making a withdrawal you should speak to your financial adviser about the impacts this could have on your insurance entitlements. For more information, please see the BT Protection Plans PDS and Policy Document.

## What if you received a cash lump sum under another condition of release?

If you received a super lump sum payment after 1 July 2007 under another condition of release and you have a terminal medical condition, you may be entitled to a refund of the tax withheld.

You will need medical certification stating that you had a terminal medical condition (as outlined above):

- > at the time the payment was made, or
- > within 90 days of receiving the payment.

If you are applying for a refund after 30 June of the financial year in which you received the payment, you will need to apply for a refund from the ATO. More information can be found on their website at [ato.gov.au](http://ato.gov.au).

## Tax on pension payments

The amounts you use to purchase your pension will consist of two components: tax-free and taxable. A percentage will be set for each of these components when you purchase the pension and the tax-free amount of every payment from the Pension Plan will be determined by the tax-free proportion determined at purchase date.

Once you are aged 60 or over, you will pay no tax on any payments made from your Pension Plan. You will not need to include any of your payments in your income tax return.

If you are under age 60, the taxable component of each regular payment will be subject to your marginal rate of tax (plus the Medicare Levy). In addition if you have reached your preservation age (refer to 'Preservation age' in the 'How super works' section of this Booklet), or if your pension is a disability superannuation benefit, you will be entitled to a 15% tax offset on this taxable portion.

All payments from the Pension Plan will be treated as income for tax purposes, unless you inform us at the time of the particular payment request that you wish the amount to be treated as a lump sum cash withdrawal. Note that lump sum withdrawals are not available in a non-commutable pension. For the tax treatment of lump sum cash withdrawals refer to 'Taking a cash lump sum benefit' in this section.

If you are under 60 years of age and have not provided your TFN, we are required to deduct PAYG withholding tax on the taxable component of your payments at the highest marginal rate plus the Medicare Levy, unless you have a specific exemption.

## Tax payable on death benefits

### Death benefits paid as a lump sum

Death benefits paid as a lump sum to your dependants (for tax purposes) are tax-free. A dependant for tax purposes includes your spouse or former spouse, your children under 18, a person who was wholly or substantially financially dependent on you at the time of your death and a person with whom you were in an interdependency relationship<sup>1</sup> at the time of your death.

Death benefits paid as a lump sum to a non-dependant for tax purposes will be taxed in the following manner:

Tax-free component	Tax-free
Taxable component	Taxed at 15% (plus the Medicare Levy)
Taxable component (untaxed element)	Taxed at 30% (plus the Medicare Levy)

<sup>1</sup> An interdependency relationship is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. An interdependency relationship may still exist if there is a close personal relationship but the other requirements are not satisfied because of some physical, intellectual or psychiatric disability.

An untaxed element will arise where the lump sum death benefit contains insurance proceeds. The amount of the untaxed element is calculated using a statutory formula. Tax on the untaxed element will only be payable, however, where the lump sum death benefit is paid to a non-dependant for tax purposes.

Death benefits paid as a lump sum to your estate are taxed within the estate depending on whether the beneficiaries are your dependants or non-dependants for tax purposes. The Medicare Levy is not payable by the estate.

### **Death benefits paid as a pension**

Death benefits can be paid as pensions only to your dependants for tax purposes. If either you or your beneficiary are aged 60 or over at the time of your death, all payments made from the pension to your beneficiary will be tax-free. If neither you nor your beneficiary are aged 60 or over at the time of your death, the tax-free component of all payments will be tax-free and the taxable component of all payments will be subject to your beneficiary's marginal rate of tax (plus the Medicare Levy). In addition, your beneficiary will be entitled to a 15% tax offset on this taxable portion.

Where a death benefit is paid to a child, the Trustee has the discretion to pay the benefit as a lump sum, and in certain circumstances as a pension. A death benefit can only be paid as a pension to a child of the deceased if the child at the time of death:

- > is under the age of 18
- > is under the age of 25 and financially dependent on the member, or
- > has a disability of the kind described in subsection 8(1) of the *Disability Services Act 1986*.

The entire pension must be taken as a tax-free lump sum at or before the child's 25<sup>th</sup> birthday, unless the child has a disability as described in the third bullet point above. No partial lump sums will be possible.

### **Death benefit — Tax savings amount (Anti-detriment amount)**

An additional payment may be made, to broadly compensate for contributions tax charged on certain contributions made to your account. This is known as an 'anti-detriment amount' and only applies where your account balance is paid as a lump sum to your spouse, former spouse or child, either directly or through your estate.

The Government has abolished the payment of anti-detriment amounts from 1 July 2017. After this date, anti-detriment amounts will only be payable to eligible beneficiaries where the member died prior to 1 July 2017. These payments cannot be made after 30 June 2019. Where a member is eligible, these payments can only be made until 1 July 2019.

The additional payment is conditional upon the Fund:

- > being eligible for, and able to use, the associated tax deduction in that tax year, and
- > having sufficient monies to fund the anti-detriment amounts.



# Benefits and features

This section provides you with more information on the investments and other transactions that you can make through SuperWrap.

## 1. Features of your investments

This section contains details on some key features (referred to in the PDS) of investing in the following investments through SuperWrap:

- > managed funds
- > Capital Protection
- > term deposits
- > Cash Account

and how to invest in those investments.

### Managed funds

SuperWrap provides you with a selection of diversified managed and single-sector investment strategies to choose from. Each investment strategy comprises a number of managed fund investments that fall within that strategy.

The Trustee may change the investment strategies and the investments made available in SuperWrap at any time. If the Trustee removes an investment that you are invested in, you or your adviser will be notified and your balance in that option may be transferred to your Cash Account.

Your adviser can help you to determine which investment strategy is right for you and they can also help you to select the appropriate investments within that strategy. For more information on the investment strategies available, speak with your adviser or refer to the Investment Options Booklet.

Some or all of the managed funds available through SuperWrap may be managed by an entity that is a related party of the Distributor or the Administrator. That entity may be entitled to earn fees and other benefits in relation to these managed funds, and to retain those fees and benefits for their own account.

### Quick guide to investing in managed funds

Investing in managed funds through SuperWrap is straightforward. All you and your adviser need to do is:

- > select the underlying managed fund you are interested in and obtain a copy of the product disclosure statement (or other disclosure document(s)). This will contain the relevant details you need to make a decision whether to invest in the fund, which usually includes fees and risk/return information. Disclosure documents are available, without charge, from your adviser or us
- > read the documents carefully before deciding to invest. Remember, you don't need to complete the application form contained in the disclosure document for the managed fund, and
- > provide a completed Managed Fund Transaction Form to your adviser.

They can place your transaction instruction online on your behalf. Transaction confirmations can be accessed by visiting [investorwrap.com.au](http://investorwrap.com.au).

### How to invest in and withdraw from managed funds

Your adviser can place your instructions to invest in or withdraw from a managed fund to the Administrator online. If the Administrator receives a completed and valid transaction instruction (for either application or withdrawal) before 11.00am (Sydney time) on any business day<sup>1</sup>, your instruction will generally be placed with the fund manager on the same business day.

The time it takes to process your transaction, and the price at which you will be able to buy or sell units in the funds, will vary depending on the administration requirements of the fund manager and market liquidity.

Unit prices are determined by the fund manager and are usually calculated daily or weekly. Unit prices at the time of placing a transaction are only a guide and may change as markets move.

Your adviser may place instructions to withdraw only a part of your investment in a managed fund. However, instructions will not be processed if they seek to withdraw 95% or more, but less than 100%, of the total value of your holding in the managed fund.

Once your transaction occurs it will be settled via your Cash Account. This will generally be completed within ten business days. Your adviser will receive confirmation of the transaction and the unit price applicable for that transaction.

<sup>1</sup> A business day refers to a day that retail banks are normally open for business in New South Wales (excluding Saturday and Sunday).

If you (through your adviser) place more than one instruction in relation to the same managed fund (including automatic instructions as part of a regular investment plan or a nominated drawdown strategy), the Administrator will process those instructions in the order that it receives them. A later instruction will not be processed until the trade required to implement the earlier instruction has been settled.

There may be delays in applying for or realising investments in some managed funds. For example, a delay may occur where the managed fund is suspended.

### How to switch between managed funds

You may (through your adviser) instruct the Administrator to switch between your managed funds at any time.

An instruction to switch between managed funds will be processed as a withdrawal from one managed fund followed by an application into another. Your Cash Account will be used as the settlement account — that is, proceeds from the sale of your interest in the managed fund you are withdrawing from will be placed into your Cash Account, and the funds in your Cash Account will then be used for your purchase of the new managed fund.

However, if there are sufficient cleared funds available in your Cash Account at the time the switch request is received, the application for the new fund may be placed before the withdrawal from the first managed fund is finalised.

A switch may incur a Transaction fee, the relevant buy/sell spreads for each of the funds and possibly have taxation implications. Refer to the 'Fees and other costs' section of the PDS and the 'Additional explanation of fees and costs' section of this Booklet for further information.

### How to reinvest distributions in a managed fund

When placing your managed fund transaction instructions, you can nominate your distributions to be paid into your Cash Account or reinvested into the managed fund. You can change your distribution option at any time and the Administrator will apply the distribution option last nominated for the fund prior to the date the distribution is processed by the Administrator.

Investors have the ability to change their distribution option or to invest in or withdraw from a managed fund at any time. To provide this flexibility to investors, the Administrator may be required to buy or sell units. The Administrator will bear the risk of, or may benefit from, any market movements in relation to such transactions.

If you do not nominate a distribution option, your distributions will be paid into your Cash Account. Any distribution payments into your Cash Account will occur soon after the amount is received from the fund manager.

### Suspended managed funds

A managed fund suspension occurs when the responsible entity of a managed fund suspends one or more of the following:

- > applications (which may or may not include distribution reinvestments), and/or
- > withdrawals.

There are various reasons why a responsible entity of a managed fund may suspend applications or withdrawals or both including the following.

- > The fund is no longer liquid within the meaning of the *Corporations Act 2001* (Cth) ('Corporations Act'). The responsible entity is prohibited from allowing withdrawals from the fund unless it is in accordance with the fund's constitution or a withdrawal offer.
- > The responsible entity determines that a suspension is necessary to protect the value of the assets in the fund from being devalued due to a large quantity of withdrawals from the fund.
- > The responsible entity determines that a suspension is otherwise necessary in complying with its obligations to act in the best interests of members as a whole.

When a managed fund which is held in the Preferred Portfolio facility closes (to new and/or additional investments) or is suspended, the fund should be removed from the Preferred Portfolio facility. For more information on the Preferred Portfolio facility please refer to the 'Preferred Portfolio facility' section later in this section.

If the suspended fund is not removed from the Preferred Portfolio facility, the Administrator will continue to implement your Preferred Portfolio facility to the extent possible. However, any transactions that have been suspended in respect of the fund when the Preferred Portfolio facility is rebalanced will not proceed and will be cancelled. As these transactions will not be executed in respect of the suspended fund on a rebalance, the resulting percentage allocations of the Preferred Portfolio facility following the rebalance may no longer be consistent with your requested percentage allocations.

To the extent that a managed fund suspends applications, regular investment plans in respect of the fund will not be completed. If you wish to continue with a regular investment plan in the fund once applications re-open, then you do not need to take any action. However if you no longer wish to invest in this fund, you should instruct your adviser to remove the fund from your regular investment plan.

Nominated drawdown strategies that include a fund that has suspended withdrawals should be amended as your interests in the suspended fund cannot be sold for the purposes of implementing your drawdown strategy.

If the suspended fund is not removed from your nominated drawdown strategy, the Administrator will implement your drawdown strategy to the extent possible (ie consistently with your nominated drawdown strategy in respect of funds that can be drawn down) and revert to the standing drawdown strategy in respect of the remaining amount (see the 'Benefits and Features' section of this Booklet). Any withdrawal transactions placed in respect of suspended funds as part of your nominated drawdown strategy will be cancelled.

Withdrawals from suspended funds may be allowed from time to time during withdrawal windows declared by the fund manager of the suspended fund. The Administrator will notify your adviser if a fund manager notifies it of an upcoming withdrawal window for a suspended fund you hold. Your adviser will then be able to place a withdrawal request for you during the withdrawal window dates. If the total amount of withdrawal requests for the suspended fund exceeds the amount available for that particular fund, requests may be met on a pro-rata basis by the fund manager. Each withdrawal window has different conditions that will be communicated to your adviser.

The Administrator will automatically participate in withdrawal offers on your behalf if you have requested to close your account but continue to hold a suspended fund within your account. Note that, unless you instruct

us otherwise, all amounts received in respect of the suspended fund (including distributions) will be retained within your Cash Account until the Administrator is able to realise the full amount of your investment in the suspended fund.

Without limiting any other rights, where the total value of the holdings in a suspended managed fund held by all members through SuperWrap is less than \$100,000 (or any other amount determined by the Trustee from time to time), the Trustee may approve the sale of all members' holdings in that fund to a related entity of the Trustee. The purchase price will generally be determined by reference to the unit price provided by the relevant manager or liquidator (as applicable), as well as other additional considerations. Your adviser will be notified in advance of any such purchase.

## How investing in managed funds through SuperWrap is different to investing directly

Investing through SuperWrap	Investing directly
<p><b>Access to wholesale managed funds</b></p> <p>SuperWrap gives you access to a selection of wholesale managed funds, which generally have lower fees than retail managed funds.</p>	<p><b>Limited access to wholesale managed funds</b></p> <p>You would normally not have access to wholesale managed funds that SuperWrap gives you access to unless you have large sums of money to invest.</p>
<p><b>Consolidated reporting</b></p> <p>You will receive comprehensive consolidated reporting on your SuperWrap account.</p>	<p><b>Reporting is not consolidated</b></p> <p>Your reporting would be on a fund-by-fund basis.</p>
<p><b>Beneficial ownership of your managed funds</b></p> <p>The Administrator is the legal owner of your units in the underlying managed funds. The Trustee is the beneficial owner of the units and the Administrator keeps a record of the units held on your behalf.</p>	<p><b>Direct ownership of your managed fund investments</b></p> <p>You would be the legal and beneficial owner of your units in the managed funds, and acquire all rights attaching to unit ownership.</p>
<p><b>No communications from fund managers</b></p> <p>Because the Administrator holds the underlying managed fund units on behalf of the Trustee, you will not normally receive communications in respect of the underlying managed funds, such as annual or other reports, notices of meetings, or notification of changes in investment policies and fees, from the fund managers. You can obtain this information by providing the Administrator with instructions specifying the information you require.</p>	<p><b>Regular communications from fund managers</b></p> <p>You would receive regular communications from fund managers in respect of the managed funds, including annual reports, notices of meetings and notification of changes to fees and investment policies.</p>
<p><b>Cooling-off right exercisable against the Trustee in respect of SuperWrap</b></p> <p>You are entitled to a 14 day cooling-off period with respect to your investment in SuperWrap. Refer to 'Cooling-off period' in the 'Important information' section of this Booklet for information about your cooling-off right. Your cooling-off right is exercisable against the Trustee. You do not have a direct cooling-off right against the underlying fund managers.</p>	<p><b>Cooling-off right exercisable directly against fund managers</b></p> <p>If you are a retail client you may be entitled to a 14 day cooling-off period with respect to your retail managed funds. Your cooling-off right may be exercised directly against the relevant fund managers.</p>
<p><b>Access to SuperWrap complaints resolution arrangements</b></p> <p>If you have an inquiry or complaint about your investment in SuperWrap you may utilise the SuperWrap complaints resolution arrangements.</p>	<p><b>Access to fund managers' complaints resolution arrangements</b></p> <p>You may utilise the complaints resolution arrangements made available by the relevant fund managers.</p>

## Capital Protection

Through SuperWrap, you can obtain Capital Protection in relation to eligible managed funds by investing in the BT Capital Protection Fund. The Capital Protection feature aims to protect the value of your investments in eligible managed funds for a term, while still allowing you to benefit from growth when your chosen funds perform well. Capital Protection is applied to your selected investment for a term of your choice between approximately 5 and 10 years. It is designed to enable you to obtain, at the end of the chosen term, an amount that is at least equal to the amount you invested at the time you commenced the protection (assuming you reinvest all distributions and do not make any withdrawals). This value is referred to as your 'Minimum Outcome'.

For a full list of the eligible managed funds that you can access with Capital Protection, speak to your adviser or refer to [investorwrap.com.au](http://investorwrap.com.au).

### How to apply for Capital Protection

You should read the BT Capital Protection Fund PDS. Your adviser can place your instructions to apply for Capital Protection to the Administrator online. By obtaining Capital Protection, you provide the Administrator with an irrevocable standing instruction to deal with your investments in the relevant eligible managed fund (and any interest held by us relating to those investments) and your units in the BT Capital Protection Fund in accordance with the terms of the BT Capital Protection Fund (as set out in the BT Capital Protection Fund PDS and constitution).

You can choose to apply Capital Protection to an eligible managed fund you already hold in your SuperWrap account (if all units in that fund are settled). Alternatively, you can apply for Capital Protection and purchase units in the relevant eligible managed fund at the same time. You must protect all of your holdings in that fund, meaning you cannot elect to protect only a portion of your investment in any one managed fund. You will also need to decide on the protection term for your investment (approximately 5-10 years).

Once you obtain Capital Protection your investment will be made up of investments in your chosen eligible managed fund and any corresponding units in the BT Capital Protection Fund. The combination of these interests is referred to as a 'Protection Portfolio'. You will also hold a 'Protection Interest', which is a non-unitised interest in the BT Capital Protection Fund.

### Transacting in managed funds that form part of a Protection Portfolio

When your holdings in a particular managed fund are subject to Capital Protection, you can only make transaction requests or provide instructions to invest in or withdraw from your Protection Portfolio.

You will not be able to provide instructions that determine the proportion in which your Protection Portfolio is divided between your chosen managed fund and the BT Capital Protection Fund.

### How to invest in and withdraw from a Protection Portfolio

If the Administrator receives a completed and valid transaction instruction in relation to a Protection Portfolio (for either application or withdrawal) before 6.00pm (Sydney time) on any business day, your instruction will generally be placed with the fund manager on the next business day. In some cases, to minimise risk, applications might be submitted to the fund manager as smaller transactions over approximately 3-7 business days (depending on settlement timeframes). If this occurs, the Transaction fee (if applicable) will be applied as though only one transaction was submitted.

You (through your adviser) may place instructions to withdraw a part of your investment in a Protection Portfolio. However, instructions will not be processed if you seek to withdraw 95% or more, but less than 100%, of the total value of your holding in the Protection Portfolio.

If you (through your adviser) place more than one instruction in relation to the same Protection Portfolio (including automatic instructions as part of a regular investment plan or a nominated drawdown strategy), the Administrator will process those instructions in the order that it receives them. Generally, a later instruction will not be processed until the trade required to implement the earlier instruction has been settled.

### Rebalancing during the protection term

From time to time during your protection term, your Protection Portfolio will be rebalanced between your chosen managed fund and the BT Capital Protection Fund. This rebalancing is intended to manage the risk of your investment.

It is a condition of obtaining Capital Protection that you provide a standing instruction to the Administrator to perform any transactions in relation to your Protection Portfolio, at the times and in the quantities determined in accordance with the terms of the BT Capital Protection Fund constitution and PDS.

By obtaining Capital Protection you authorise and instruct the Administrator to acquire or dispose of your interests in the eligible managed funds and units in the BT Capital Protection Fund as required to maintain the Capital Protection, in accordance with the terms of the BT Capital Protection Fund PDS and constitution.

### Disclosure documents

Before you make any decision in relation to the BT Capital Protection Fund and Capital Protection, you must obtain the relevant product disclosure statement or other disclosure document(s) for your chosen managed fund and the BT Capital Protection Fund. These documents contain more detail in relation to these funds, how they operate, what your rights are and the risks of investing in those funds. You have a right to receive the latest of these documents free of charge and on request from your adviser or us.

## Switching managed funds within a Protection Portfolio

Generally, you will not be able to switch between managed funds to which Capital Protection applies without cancelling and restarting Capital Protection. By cancelling and restarting, your new Minimum Outcome may be lower than your previous Minimum Outcome if the available balance of your Protection Portfolio is less than your Minimum Outcome at the time of cancellation.

In certain circumstances the Administrator may offer an opportunity to switch managed funds while continuing your Capital Protection (without affecting your Minimum Outcome and protection term). This may occur, for example, if your chosen managed fund ceases to be eligible for Capital Protection, or the underlying fund manager of your chosen managed fund decides to terminate that fund.

In these circumstances, your entire holding in your existing managed fund will be redeemed and invested into the BT Capital Protection Fund. A certain amount will then be redeemed out of the BT Capital Protection Fund and invested into your new chosen managed fund. The Administrator will notify your adviser of the options available to you in these circumstances.

## How distributions are treated with Capital Protection

When applying for Capital Protection, you can nominate how you would like your distributions from the managed fund that is subject to Capital Protection to be dealt with. For example, you may elect to reinvest those distributions. The Administrator will apply the distribution option last nominated for a fund prior to the date the distribution is paid by that fund. Where a fund forms part of a Protection Portfolio and you have not nominated a distribution option, your distributions will be reinvested so that the Minimum Outcome for your Capital Protection is not reduced. **If you choose to receive cash distributions, each distribution will reduce your Minimum Outcome, like a partial withdrawal. Please refer to the BT Capital Protection Fund PDS for further information.**

## Regular investment plans

If your regular investment plan relates to a managed fund that is subject to Capital Protection, your instructions to the Administrator as part of the regular investment plan will be to invest money from your Cash Account in either or both of your chosen managed fund and the BT Capital Protection Fund, in the proportion determined in accordance with the terms of the BT Capital Protection Fund constitution and PDS.

## Cancelling your Capital Protection

Your adviser can place your instructions to cancel your Capital Protection to the Administrator online. You can cancel your Capital Protection in relation to a particular managed fund by withdrawing all of your corresponding interests in the BT Capital Protection Fund, without penalty. Once your Capital Protection is cancelled for a managed fund, your corresponding units in the BT

Capital Protection Fund will be redeemed and the proceeds deposited into your Cash Account. Your holding in your chosen managed fund will not be redeemed and will remain in your SuperWrap account. It is important to note that if your Capital Protection is cancelled before the protection maturity date, the value of your holdings in your Protection Portfolio may be less than the Minimum Outcome.

## Moving to the Pension Plan within SuperWrap

In general, you will be able to keep your protection (without affecting your Minimum Outcome and protection term) when you are moving from an existing SuperWrap account to the Pension Plan within SuperWrap.

However, during this transition period, if the unit price of your chosen managed fund experiences a severe and sudden fall, there will be a rebalancing transaction triggering a redemption of your entire holding in your chosen managed fund, and the proceeds will be invested in the BT Capital Protection Fund before the transition to the Pension Plan will be completed.

This may have adverse tax consequences and hence you should consult your adviser whenever you are moving to the Pension Plan within SuperWrap and wish to keep your protection.

## On your death

If we are notified of your death, your Capital Protection will be cancelled and your holdings in your Protection Portfolio will be redeemed and the proceeds deposited into your Cash Account. It is important to note that the value of your holdings in your Protection Portfolio at the time of death may be less than the Minimum Outcome.

## Role of Deutsche Bank

The protection contract between BTFM (in its capacity as the responsible entity of the BT Capital Protection Fund) and Deutsche Bank AG ('Deutsche Bank') ABN 13 064 165 162 AFSL 238153, requires Deutsche Bank to make certain payments to BTFM in particular circumstances.

BTFM holds the benefit of the protection contract with Deutsche Bank for investors in the BT Capital Protection Fund. Deutsche Bank does not enter into any relationship with investors. Its obligations are owed to BTFM alone.

It is important to note that BTFM does not provide any promise or guarantee relating to credit risks associated with Deutsche Bank. BTFM is only obliged to hold any protection payments it receives from Deutsche Bank for the benefit of investors (subject to tax and other expenses BTFM is allowed to take into account under the BT Capital Protection Fund constitution).

If Deutsche Bank fails to make the payments to BTFM under the protection contract, BTFM will not use any other assets to make any payments or otherwise be responsible for making up any shortfalls. You are not a party to the protection contract with Deutsche Bank. Only BTFM can enforce that contract.

For further information about the role of Deutsche Bank refer to the BT Capital Protection Fund PDS.

## Term deposits

A range of term deposits are offered through SuperWrap with a selection of rates and terms. Your adviser can instruct the Administrator to purchase term deposits for you within your SuperWrap account in the same manner as managed funds.

## The Cash Account

Your Cash Account is not a separate bank account and is part of your investment in SuperWrap. Your cash will be pooled and deposited in one or more underlying bank accounts, maintained by the Administrator at Westpac, which may include term deposits, breakable only at Westpac's discretion. These accounts are designated as trust accounts. Your Cash Account represents your interest in the underlying pool of bank accounts.

The Administrator manages the balances in the underlying bank accounts by (among other things) pooling and moving money between the various Westpac accounts. These movements of money may occur independently of your instructions.

Your Cash Account balance is recorded at all times by the Administrator as your interest in the pool of underlying bank accounts and will not be affected by money moving between the underlying bank accounts.

### How the Cash Account works

When you join SuperWrap, a Cash Account will be established automatically for you. Contributions and rollovers of super member benefits into SuperWrap are initially deposited into your Cash Account.

Your Cash Account is used to settle your managed fund investment transactions. Withdrawals from an investment are deposited into your Cash Account. If you are invested in the Pension Plan, all pension payments will be made from the balance in your Cash Account. In addition, income received from your investments (excluding reinvestments) will be credited to the balance in your Cash Account and all fees, costs, expenses and tax will be deducted from the balance in your Cash Account.

Your Cash Account can be linked to your nominated external bank account. Contributions to and permitted withdrawals from your Cash Account are transferred via your nominated external bank account. When the money is received, it will be credited to your Cash Account and deposited into one or more underlying bank accounts maintained by the Administrator at Westpac.

### Minimum balance

You must keep a minimum balance in your Cash Account of \$2,500.

If you are invested in the Pension Plan:

- > the minimum balance requirement includes the amount of your next pension payment, but
- > the minimum balance requirement does not apply if the total value of your pension account is below the minimum amount.

## Managing your Cash Account balance

You and your adviser are responsible for ensuring that sufficient cleared funds are available in your Cash Account to cover your transactions and meet payments as they fall due, while maintaining your Cash Account balance above the minimum required level. You can authorise your adviser to place certain transaction instructions with the Administrator on your behalf in order to ensure funds are available to satisfy this requirement.

Generally, investment transactions and any permitted one-off withdrawals will not be processed if funds are not available to cover the amounts involved and maintain the minimum required balance in your Cash Account. However, the Administrator may, at its discretion, permit the processing and settlement of certain transactions, including Capital Protection transactions or Portfolio Service facility rebalancing transactions, if funds are available to cover the amount of the transaction and your Cash Account balance is or falls below the minimum required balance.

## Drawdown strategy

In relation to certain amounts payable from your account, SuperWrap has a facility which sells down your investments in accordance with the applicable drawdown strategy, where necessary, to fund these payments. This means that the payments may be processed even if cleared funds are not available. If, at any time, the Administrator determines that you will not have sufficient cleared funds in your Cash Account to:

- > pay an amount under a release authority given to us by you or the ATO, and
- > transfer an amount from your Pension Plan account to your existing Personal Super Plan account (or a new Personal Super Plan account we will commence on your behalf) to comply with a commutation authority given to us by the ATO, and
- > cover any tax, insurance premiums or pension payments as they fall due, and
- > cover any Adviser fees, Administration fees, Capital Protection fees and costs or other payments, and
- > maintain the minimum required balance in your Cash Account

you direct the Administrator to sell your investments in accordance with your nominated drawdown strategy or, if there is none, the standing drawdown strategy described in this section to the extent necessary to fund the payments and maintain the minimum required balance in your Cash Account.

To nominate a drawdown strategy, arrange for your adviser to submit a completed Nominated Drawdown Strategy Form online on your behalf.

If you do not nominate a drawdown strategy, or if your nominated drawdown strategy cannot be implemented in respect of your investment holdings at the time of drawdown, the Administrator will sell your investments in accordance with the standing drawdown strategy. Under the standing strategy, investments in managed funds are sold in order of value, starting with the holding with the highest value (if a managed fund is subject to Capital Protection, the value of the Protection Portfolio containing that managed fund will be used for calculation of highest value).

Please note the following in connection with this drawdown facility.

- > Where drawdowns are initiated in relation to a Protection Portfolio, you authorise and instruct the Administrator to sell your investments in your Protection Portfolio (ie your investments in your chosen managed fund and/or your units in the BT Capital Protection Fund) in the proportion determined in accordance with the terms of the BT Capital Protection Fund PDS and constitution.
- > In addition to other payments, the drawdown facility may be used to cover Capital Protection fees and costs where there are not sufficient cleared funds in your Cash Account. In these circumstances, a separate drawdown may be initiated in advance of the payment date and based on an estimate of the Capital Protection fees and costs payable for the relevant period. If the proceeds from the drawdown exceed the amount of fees and costs payable, the excess will remain in your Cash Account. If the proceeds from the drawdown are not sufficient to meet the amount of fees and costs payable, a further drawdown may be required. This is to reduce the likelihood of protection being cancelled due to insufficient cleared funds in your Cash Account.
- > Where you use the Preferred Portfolio facility (described in 'Preferred Portfolio facility' in this section), the Administrator will draw down your holdings on a pro rata basis (by value) across your investment holdings, including any holdings that are not included in your Preferred Portfolio facility (any nominated drawdown strategy and the standing drawdown strategy will not apply).
- > Transaction fees will not apply to transactions processed under the facility.
- > Managed fund investments that are illiquid, priced monthly, or have withdrawal restrictions should not be included in your drawdown strategy as withdrawals from such managed funds may not be processed under the facility in time to fund the relevant payment. The Administrator may remove these funds from your drawdown strategy.
- > If separate transaction instructions are received by the Administrator or an unrelated payment is processed after a sell-down of investments under the facility has commenced, it is possible that the proceeds of the

sell-down may be appropriated to the subsequent transaction or payment. If this occurs, the payment to which the sell-down relates may not be processed. The Administrator may then sell additional holdings to make those payments.

## Investment Holding Limits and Limit Buffers

The Trustee imposes certain limits on the amount of your account that may be invested in particular investments. Where an Investment Holding Limit applies, if at any time the value of your holding in the investment or across the investment strategy, as a percentage of your account, exceeds the Investment Holding Limit, you will not be permitted to purchase any further holdings in that investment or investment strategy until such time as the value of your holdings, as a percentage of your account, moves below the Investment Holding Limit.

Each quarter the Trustee will monitor your account to ensure that the value of your holding, in any investment or across any investment strategy where an Investment Holding Limit applies, does not, as a percentage of the total value of your account, exceed the Investment Holding Limit plus the Limit Buffer for the investment or investment strategy.

If at any of these times the value of your holding does exceed the Investment Holding Limit plus the Limit Buffer, you or your adviser will be notified by the Trustee.

The applicable Investment Holding Limit and Limit Buffer for each investment are set out in the Investment Options Booklet.

## 2. Transaction options

You can choose from a range of flexible transaction options that have been designed to make investing with and accessing SuperWrap easier.

### Personal contributions

You can contribute to the Personal Super Plan via cheque, BPAY<sup>®1</sup>, Electronic Funds Transfer ('EFT') or direct debit. SuperWrap also accepts transfers of approved investments, and the rollover of existing super benefits.

	One-off by:	Regular by:
Personal	Cheque BPAY Direct debit EFT	Direct debit
Spouse	Cheque BPAY Direct debit	Direct debit

### Employer paid contributions

Your employer can make contributions directly from your salary to the Personal Super Plan, including compulsory employer contributions and salary sacrifice arrangements.

<sup>®</sup> Registered to BPAY Pty Limited ABN 69 079 137 518.

<sup>1</sup> Applications by BPAY will generally not be processed until the next business day following the BPAY transaction request, provided that the request is made before your bank's cut-off time. Your bank can provide detailed terms and conditions in relation to BPAY to you. You cannot use your credit card to make BPAY contributions.

The ATO has rolled out new requirements for how employers can make contributions to super funds. It is the responsibility of your employer to ensure that they use a payment method that meets the ATO's requirements. You or your employer can visit [ato.gov.au](http://ato.gov.au) for more information on how employers can make contributions.

## Cheque deposit

Permitted one-off contributions can be made by mailing a cheque and a letter detailing your name, investor number (if available), the amounts you wish to invest and the contribution type.

Cheques should be made payable to:

- > 'SuperWrap – PSP – {investor name}' for the Personal Super Plan
- > 'SuperWrap – PP – {investor name}' for the Pension Plan.

## One-off direct debit

Additional personal contributions from your nominated external bank account may be arranged by your adviser online, provided you have linked your bank account to your Cash Account (your adviser can help you to do this).

## EFT deposits

You can make contributions by transferring funds from most bank accounts directly into your SuperWrap account using EFT via internet banking. You will need to deposit the funds into your SuperWrap account using the SuperWrap BSB and your unique account number. You can obtain your account number via [investorwrap.com.au](http://investorwrap.com.au).

## How to make regular direct debits using the regular contribution plan

The regular contribution plan enables you to contribute funds regularly from your nominated external bank account into your Personal Super Plan Cash Account on or around the 20<sup>th</sup> of the relevant month.

Flexibility	Date to establish, change, suspend or cancel
<p>Allows you the flexibility to determine the following:</p> <ul style="list-style-type: none"> <li>&gt; month to commence</li> <li>&gt; frequency <ul style="list-style-type: none"> <li>– monthly</li> <li>– quarterly (March, June, September and December)</li> <li>– half-yearly (June and December), or</li> <li>– annually</li> </ul> </li> <li>&gt; the amount of your regular contribution</li> <li>&gt; month to end.</li> </ul>	<p>Notification must be received by the 15<sup>th</sup> of the month to allow your request to be carried out for that month. Your regular contribution plan will automatically be cancelled when you withdraw your entire balance from your Cash Account<sup>1</sup>.</p>

<sup>1</sup> If a regular contribution plan fails (for example, there is insufficient cash in the nominated external bank account) for three consecutive periods, it may be cancelled by the Administrator.

## How to make a deposit using BPAY

Initial and additional contributions can be made into your Cash Account using BPAY.

Your adviser will receive notification of your investor number, which you will need in order to make your initial deposit via BPAY.

### To make a deposit using BPAY

1. Access your bank's phone or internet banking service and select the BPAY option.
2. Enter the Biller Code. Following are the Biller Codes for the respective initial and/or additional contributions
  - Member contributions is 81927
  - Spouse contributions is 81919
3. Enter the Customer Reference Number ('CRN') for your SuperWrap account. The CRN is 3401 + your investor number (exclude the M). For example, if your investor number is M01234567, your CRN will be 340101234567.
4. A receipt number will be provided for your transaction. Please keep this for your records.

## Regular investment plan

The regular investment plan enables you to make regular investments into managed fund investments from your Cash Account on or around the 23<sup>rd</sup> of the relevant month. This dollar cost averaging process spreads your purchase over a number of periods, which may reduce the impact of market volatility on your account.

Flexibility	Date to establish, change, suspend or cancel
<p>Allows you the flexibility to determine the following:</p> <ul style="list-style-type: none"> <li>&gt; month to commence</li> <li>&gt; frequency <ul style="list-style-type: none"> <li>– monthly</li> <li>– quarterly (March, June, September and December)</li> <li>– half-yearly (June and December), or</li> <li>– annually (June)</li> </ul> </li> <li>&gt; the amount of your regular investment month to end.</li> </ul>	<p>Notification must be received by the 15<sup>th</sup> day of the relevant month to allow them to be processed for that month. Instructions submitted by your adviser online will be processed for the relevant period provided they are received by the Administrator at any time before the date on which the relevant funds are deducted from your Cash Account (generally on or around the 23<sup>rd</sup> of the relevant month). Regular investments must be set up for a period greater than six months<sup>2</sup>.</p>

<sup>2</sup> If you cancel the regular investment plan within six months, Transaction fees may be charged.

If instructions submitted online also include instructions to establish, change, suspend or cancel a regular contribution plan (for Personal Super Plan members only) and they are received after the 15<sup>th</sup> of the relevant month, the instructions in relation to the regular contribution plan will not be processed for that month. This may affect the extent to which the Administrator is able to process your instructions in relation to your regular investment plan.

Your adviser is responsible for placing instructions online on your behalf.

If you fully redeem your investment from a managed fund that forms part of a regular investment plan, the fund will be removed from the regular investment plan. If this is the only fund within the regular investment plan, the regular investment plan itself will be cancelled<sup>1</sup>.

## Asset transfers

SuperWrap allows you to transfer approved investments into your SuperWrap account. Approved investments include any managed fund listed in the Investment Options Booklet at the time of transfer. Transfers will only be accepted for rollovers and personal and/or spouse contributions if investors meet the SIS Regulations for making these investments into SuperWrap.

Assets will be transferred into SuperWrap at market value as determined by us and the seller. If there is a discrepancy between the price quoted by the seller and our valuation, the transfer will be adjusted to reflect our valuation and new paperwork will be requested by us for the transfer. Stamp duty may be payable on managed funds transferred into SuperWrap. This will be deducted from your Cash Account upon transfer of the assets. A transfer of assets into SuperWrap will represent a change in legal and beneficial ownership of the asset. Depending on the taxation position of the seller, this may result in a capital gain or loss arising upon disposal, which is required to be disclosed in their income tax return for the year. We are not responsible for reporting, paying or calculating this tax liability for the seller.

If you transfer managed funds into SuperWrap, distributions from those managed funds will be paid into your Cash Account. However, if you want to change this, your adviser can subsequently nominate online to reinvest those distributions.

If you are transferring units of a managed fund into SuperWrap and you have previously decided to apply Capital Protection to that managed fund in your SuperWrap account, you instruct the Administrator to add those additional units to your Protection Portfolio and increase your Minimum Outcome. Please note that some of these additional units may be redeemed and the proceeds invested into the BT Capital Protection Fund at the time of the transfer.

For rollovers or redemptions (where permitted) from SuperWrap, you may transfer the assets out of SuperWrap, unless they form part of a Protection Portfolio. If you are transferring assets out of the Personal

Super Plan, a provision for any CGT associated with the asset transfer will be deducted from your Cash Account. We will use the market value of the assets being transferred as at the time of the transfer in calculating any CGT liability arising upon transfer. Note if there is insufficient cash to pay any tax liability, a drawdown will be triggered.

## Preferred Portfolio facility

### How the Preferred Portfolio facility works

The Preferred Portfolio facility involves rebalancing your investments in managed funds in accordance with your pre-determined investment strategy either on a periodic basis or as you direct through your adviser at any time.

If you elect to use the Preferred Portfolio facility, your adviser must receive written authorisation from you to instruct the Administrator to perform any transactions on your Preferred Portfolio facility. This includes:

- > setting up the investment allocations and placing initial investments
- > rebalancing your account according to your Preferred Portfolio facility percentage allocations, as a result of price movements or reinvested distributions (instructions for periodic rebalancing are required once only)
- > varying the underlying investments or percentage allocations of your Preferred Portfolio facility and rebalancing your account as per the new allocations to reflect the changes.

You must provide written confirmation of your investment instructions to your adviser before they instruct the Administrator to proceed with the underlying investments.

### Periodic rebalancing

By providing your adviser with an authority to periodically rebalance your SuperWrap account, you instruct the Administrator to acquire or dispose of your underlying managed funds as required to maintain the allocations specified for your Preferred Portfolio facility.

You may instruct the Administrator to undertake periodic rebalancing:

- > quarterly, in the last month of the quarter (March, June, September and December)
- > half-yearly, in June and December, or
- > annually in June.

Transactions to rebalance your account may not be implemented in certain circumstances, such as:

- > where all assets in your account are within 2% of the original specified allocation
- > where the transaction value is less than \$100
- > where we or the Administrator are not reasonably satisfied that you have been given, or where permitted by the Corporations Act have access to, a current

<sup>1</sup> If a regular investment plan fails (for example, there is insufficient cash in the Cash Account for three consecutive periods), it may be cancelled by the Administrator.

copy of the product disclosure statement or the current disclosure document(s) (or equivalent information in another form permitted by the Corporations Act) for the relevant managed funds which is not defective

- > if a managed fund is closed to new investments or no longer available, no further purchases can be made through the Preferred Portfolio facility into that managed fund and any future allocations for that managed fund will remain in your Cash Account.

### Disclosure documents

Before you make any decision in relation to the Preferred Portfolio facility, you must obtain the required product disclosure statement or other disclosure document(s) for the relevant underlying managed fund. These documents contain more detail in relation to those managed funds, how they operate, what your rights are and the risks of the funds. You have a right to receive these current disclosure document(s) free of charge and on request from your adviser or us.

### There are some managed funds you cannot include in your Preferred Portfolio facility

Managed fund investments that are illiquid, priced monthly (or less frequently) or have withdrawal restrictions should not be included in your Preferred Portfolio facility investment allocation. This is because withdrawals from such managed funds may not be able to be processed under the facility in time to fund the payments required to rebalance your portfolio. Managed funds that are subject to Capital Protection also cannot be included in your Preferred Portfolio facility.

## Portfolio Service facility

### What is the Portfolio Service facility?

The Portfolio Service facility allows for your adviser and/or the Distributor to rebalance your investments in cash and managed funds in accordance with the pre-determined investment strategy developed by your adviser and/or the Distributor and agreed with you.

If you elect to use the Portfolio Service facility, your adviser and/or the Distributor will perform any transactions on SuperWrap on your behalf in accordance with your pre-determined investment strategy. This includes:

- > setting up the investment allocations and making initial investments
- > rebalancing your investment portfolio where your investment no longer reflects your pre-determined investment strategy as a result of price movements or reinvested distributions or dividends, and

- > varying the underlying investments or percentage allocations and rebalancing to reflect the changes in accordance with your written instructions.

The Administrator will act on instructions provided by you through your adviser and/or the Distributor through the Portfolio Service facility as if you had given them to the Administrator directly. The Administrator will make no enquiry as to whether you have given your adviser and/or the Distributor specific instructions prior to acting on the instructions of your adviser and/or the Distributor provided through the Portfolio Service facility.

## 3. Other important features Consolidating your accounts

### Personal Super Plan

By consolidating your entire super into one Personal Super Plan account, you are able to stay in control of your super, reduce paperwork and potentially save on administration fees. All you need to do is complete the Request to Transfer Form and forward it to the rollover institution.

### Pension Plan

It is possible for investors to consolidate multiple pensions into one account rather than operating two or more separate accounts. This is only permitted where you establish a new pension with a minimum investment<sup>1</sup> by way of transferring funds from your existing Personal Super Plan account, making a personal or spouse contribution or combining two or more super benefits (both from external accounts or existing Pension Plan accounts). As commencing a new pension account may impact your or your partner's Social Security or Department of Veterans' Affairs entitlements, you should consult your adviser prior to making such a decision.

## Death benefits

### Nominating a beneficiary

SuperWrap allows you to nominate one or more beneficiaries to receive a benefit (your account balance and any insurance paid on your death) in the event of your death ('death benefit'). Any beneficiary you nominate must be either your Legal Personal Representative or a dependant for the purposes of superannuation law and the Trust Deed that governs SuperWrap at the date of your death. Your dependants include your spouse<sup>2</sup> (including de facto spouse), your children, each individual who is financially dependent on you at your death and each individual with whom you have an interdependency relationship<sup>3</sup> at your death. Your Legal Personal Representative is the executor of your will or the administrator of your estate.

<sup>1</sup> For information on the minimum investment amount, see the 'Benefits and features' section of the PDS.

<sup>2</sup> Your spouse includes:

- > your husband or wife via marriage or
- > a person with whom you are in a relationship that is registered under certain state or territory laws or
- > another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

<sup>3</sup> An interdependency relationship is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. An interdependency relationship may still exist if there is a close personal relationship but the other requirements are not satisfied because of some physical, intellectual or psychiatric disability.

**Any nominations held by us cease to be valid when you move between the Personal Super Plan and the Pension Plan (including the non-commutable pension). To ensure your wishes are taken into account, you should complete a new Nomination of Beneficiaries Form and submit it with your completed Application Form for the Plan to which you are transferring.**

To nominate a beneficiary, please complete the separate Nomination of Beneficiaries Form.

Beneficiaries are able to request the type of benefit they wish to receive (ie lump sum(s), pension(s), or a combination of both), except in the following two circumstances:

- > where you select automatic reversion under Option 4, or
- > where your beneficiary is not eligible to receive your benefit as a pension. In this case, only a lump sum death benefit may be paid.

A death benefit cannot be paid as a pension to:

- > someone who is not a dependant,
- > a child, unless the child is:
  - under 18 years of age
  - between 18 and 25 years of age and is financially dependent on you, or
  - over 18 and has a prescribed disability<sup>1</sup>.

In addition, where the death benefit is paid as a pension to a child, the child cannot continue to receive the pension once they reach age 25 (except where they have a prescribed disability). At this stage, the reversionary pension will be commuted and paid as a lump sum to the beneficiary.

## **Different ways to nominate your beneficiaries**

### **Option 1 – Non-lapsing nomination**

To give greater certainty about the payment to your beneficiaries, you can make a non-lapsing nomination which is binding on us. This nomination ensures your account balance is paid as you have directed, as long as your nomination is and remains valid. Your previous nomination is taken to be revoked if you give us a new nomination which we accept.

You may nominate one or more of your dependants and/or your Legal Personal Representative as your nominated beneficiary. You must nominate the proportions of your death benefit each beneficiary is to receive.

On your death, your benefit will be paid to your nominated beneficiaries in the proportions you have nominated if, at the time of your death:

- > each nominated person is your dependant or your Legal Personal Representative
- > you have not revoked the nomination, and
- > your nomination is not invalid.

If you make a non-lapsing death benefit nomination, we must determine whether to accept the nomination. We must accept your nomination unless we know that you did not understand the consequences of making the nomination. If we do not accept your nomination, we will contact you. If we accept your non-lapsing nomination we must also determine whether the nomination is valid after being notified of your death. If the nomination is valid, we will give our consent to the nomination. The nomination is then binding on us. The nomination will not be valid if we know that you married, entered into a de facto relationship (or similar relationship) with another person, separated on a permanent basis from your spouse or partner or have had a child with a person other than your spouse or partner since making your nomination. In this case, we must treat your nomination as a non-binding nomination (see Option 2 below). It is therefore very important to review your nomination regularly to make sure it reflects your current circumstances/wishes.

If on your death any nominated beneficiary is no longer your dependant or Legal Personal Representative, they will not be entitled to receive a share of your benefit. We will pay the share either:

- > to any one or more of your Legal Personal Representative and dependants at the date of your death at our discretion, or
- > to the remaining nominated beneficiaries based on their proportional entitlement to your benefit.

If you do not wish to make a non-lapsing nomination, you can choose to make either:

**Option 2 – A non-binding nomination** – We will decide who receives your account balance and will consider your preferred beneficiaries along with any other dependants and the financial circumstances and needs of your dependants. We will also be able to take into account whether your circumstances have changed since your nomination, for example whether you have had a child or married. In exercising our discretion we may not follow your nomination. Your previous nomination is taken to be revoked if you give us a new nomination which we accept.

Or

**Option 3 – No nomination** – If you choose not to nominate a beneficiary, your death benefit will be paid to your Legal Personal Representative.

For pension accounts, an additional type of nomination can be made at the time the pension commences. This type of nomination is called:

**Option 4 – An automatic reversion nomination** – In this case, your pension will automatically continue to be paid from your pension account to your nominated beneficiary, following your death.

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<sup>1</sup> The disability must be of the kind described in subsection 8(1) of the *Disability Services Act 1986*.

Your nominated beneficiary must be, at the time of your death, your spouse, de facto spouse, child under 18 (or over 18 but under 25 if financially dependent on you, or over 18 and has a prescribed disability), or another person who is financially dependent on you or with whom you have an interdependency relationship. You can add, change or remove an automatic reversion nomination at any time.

If you nominate your child as the reversionary pensioner, we will continue to pay the pension to them until they turn age 25. At this time the pension will be commuted and any lump sum will be paid to them. If your child has a prescribed disability, the pension will not be subject to any age limit.

### **Restriction on transactions**

We will place a restriction on transactions in your account in the event of your death. The restriction will remain until we have all necessary information to pay your death benefit.

### **Pension Plan members only**

Where your Pension Plan reverts on your death, your reversionary beneficiary has the option to commute the pension to take a lump sum death benefit at any time.

### **Death benefit pensions and the transfer balance cap**

If any of your beneficiaries receive your death benefit as a death benefit pension, the value of the pension on the date it becomes payable to your beneficiary, will generally count towards their own transfer balance cap. Modifications apply to ensure that an eligible child dependant is able to receive their share of your death benefit as a pension without impacting their future retirement.

The rules around the transfer balance cap and death benefit pensions are complex and we recommend you speak with your financial adviser in relation to your estate planning options.

### **Information for reversionary beneficiaries**

If you are a reversionary beneficiary, some parts of this Booklet and the Application Form are either different for, or not relevant to you. You are a reversionary beneficiary if a member of SuperWrap (original member) has died and either:

- > you were nominated as an automatic reversionary beneficiary by the original member, or
- > we exercised a discretion to pay a reversionary pension to you in respect of the original member.

Generally, you have similar rights and obligations and enjoy the same features of SuperWrap as the original member. However, please note that if you were nominated as an automatic reversionary beneficiary, you cannot select another automatic reversionary beneficiary.

### **You must complete the following sections of the Application Form:**

- > Investor details
- > Tax File Number
- > Nominated bank account details
- > Adviser ongoing fees
- > Declaration and signature.

### **Do not complete:**

- > Application details
- > Eligibility to contribute
- > Contribution details
- > Access to superannuation benefits
- > Superannuation benefit details
- > Personal Tax Deduction Notice
- > Adviser contribution fees.

You may complete other sections, if applicable.

- > You are able to rollover your reversionary pension to another tax-exempt superannuation income stream however you are unable to combine it with other superannuation monies.
- > If you do not complete the 'Income payment details' section of the Application Form we will make payments to you based on the nominated payment level and frequency selected by the original member. We will notify you in the following July of the legislatively prescribed minimum annual pension amount you are required to receive, which is calculated as a percentage of your pension account balance based on your age on 1 July each year.
- > For information regarding the tax treatment of your pension, refer to the 'How super is taxed' section of this Booklet.
- > After your pension commences, your account will remain invested in the same investments selected by the original member unless we receive an alternative investment instruction from you. We recommend that you speak with your financial adviser for assistance with making investment instructions.
- > For child pensions, a Child Pension Application Form needs to be completed for the Pension Plan. Your adviser can assist in accessing a Child Pension Application Form.

### **Privacy**

By signing the Application Form, you also agree to ensure that any person you nominate as your beneficiary is made aware that:

- > you have nominated them as your beneficiary
- > the Trustee, the Administrator and its related entities hold their personal information

- > the Trustee, the Administrator and its related entities will use their personal information in determining to whom and in what proportion your superannuation benefits will be paid upon your death, and to the extent that such information is not provided, your death benefits may not be paid according to your wishes
- > the Trustee, the Administrator and its related entities may disclose their personal information to each other and to third parties (including the Distributor and your adviser) that assist the Administrator in the administration of SuperWrap or when required or permitted by law to disclose their personal information, and
- > they may contact the Administrator and request access to their information by calling 1300 657 010 or by writing to us.

## Family Law

Under the Family Law Act 1975 (Cth) ('Family Law Act'), super can be divided or 'split' between spouses in the event of a marriage or relationship breakdown by agreement between the parties or by court order. Alternatively, a payment flag may be imposed on a member's super benefit. All are binding on the Trustee.

We may be required under the Family Law Act to provide information about your super benefits to your spouse or other eligible persons (as defined in the Act), without notifying you that the request for information has been made. We will not provide your address details.

As the Family Law Act provisions regarding the splitting and flagging of super benefits are highly complex, we recommend that you seek financial and legal advice with respect to your own particular circumstances.

## Transfers from UK pension schemes

From 6 April 2015, if you want to transfer or rollover funds to SuperWrap that are derived from a UK registered pension scheme in respect of which SuperWrap will or is able to accept, you will need to make a transfer or rollover to the 'QROPS Category' in SuperWrap. To make a transfer or rollover to the QROPS Category in SuperWrap, you must agree to be bound by the rules for the QROPS Category ('QROPS Category Rules'). We have set out the QROPS Category Rules below.

After a transfer from a UK registered pension scheme, Australian laws (including tax laws) will apply to the transferred amount but UK laws may also be relevant. This is a complex area and we recommend you obtain advice from a financial or tax adviser familiar with the UK pension regime and the Australian superannuation system before you make a transfer or rollover of funds derived from a UK registered pension scheme and also before withdrawing or transferring those funds within Australia. The laws and rules relating to UK pension schemes may change from time to time and we do not offer any guarantees in respect of funds transferred or derived from UK pension schemes.

## QROPS Category Rules

These rules will only apply to you if you agree to be bound by them and if you are accepted by us as a member of the QROPS Category ('QROPS Category Member'). These rules may change from time to time without prior notice. Any changes will apply to QROPS Category Members automatically unless we are required by law to obtain your prior consent to a change.

### 1. Who can be a QROPS Category Member?

We will **not** accept you as a QROPS Category Member if you:

- (a) hold a temporary visa under the *Migration Act 1958* and are under age 55; or
- (b) do not give us written consent that you agree to be bound by the QROPS Category Rules, including:
  - (i) the benefit payment restrictions;
  - (ii) the restrictions on what you can do if you have excess contributions or a Division 293 tax debt; and
  - (iii) having your SuperWrap account balance transferred to an Eligible Rollover Fund if you contravene these rules.

### 2. What are the restrictions for a QROPS Category Member?

Benefit payment restrictions

While you are a QROPS Category Member, you will not be able to access your SuperWrap account balance until:

- (a) you reach age 65;
- (b) your employment comes to an end on or after age 60;
- (c) you permanently retire on or after your preservation age under superannuation law;
- (d) you start a transition to retirement pension after you reach your preservation age under superannuation law;
- (e) you become permanently incapacitated under superannuation law (and this is supported by evidence from registered medical practitioners);
- (f) you are over age 55 and you are diagnosed with a terminal medical condition as defined under superannuation law;
- (g) you are over age 55 and you qualify to receive your superannuation on compassionate grounds under superannuation law;
- (h) you are over 55 and you satisfy severe financial hardship conditions under superannuation law;
- (i) you are over 55, you have restricted non-preserved amounts and you have ceased service with an employer who contributed (or whose associates contributed) to SuperWrap; or

- (j) you are over 55 and you have unrestricted non-preserved super benefits.

The conditions of release described in paragraphs (f) to (j) above are narrower than what would usually apply to a SuperWrap member.

Like other SuperWrap members, a QROPS Category Member will generally be able to access any insured benefits that we receive from an insurer for that member.

Finally, a death benefit for a QROPS Category Member is treated the same way as for other SuperWrap members.

### **Excess contributions**

If you are a QROPS Category Member under the age of 55 you will not be able to:

- (a) give an election to the ATO to release your excess non-concessional contributions from your SuperWrap account; or
- (b) give us a release authority issued by the ATO to release an amount from your SuperWrap account to cover all or part of your tax liability for:
  - (i) excess concessional contributions tax (a 'voluntary release authority'); or
  - (ii) excess non-concessional contributions tax (a 'compulsory release authority').

If you contravene the rules relating to excess non-concessional contributions or a compulsory release authority, we will transfer your SuperWrap account balance to an Eligible Rollover Fund and will not make any payment in accordance with the release authority we have been given. If you contravene the rules relating to voluntary release authorities, we will transfer your SuperWrap account balance to an Eligible Rollover Fund if you do not withdraw the voluntary release authority.

If your SuperWrap account balance is transferred to an Eligible Rollover Fund, this may have significant UK tax consequences for you. For this reason, it is particularly important that QROPS Category Members closely monitor their superannuation contributions and tax position.

### **Division 293 tax**

If you are a QROPS Category Member under the age of 55 and you give us a release authority issued by the ATO to release an amount from your SuperWrap account to cover all or part of your Division 293 tax liability that is due and payable, we will only make this payment to the ATO. Payments under a release authority to a QROPS Category Member may only be made if the member is aged 55 and over.

### **3. When do you stop being a QROPS Category Member?**

You will stop being a QROPS Category Member if you leave SuperWrap. You may also stop being a QROPS Category Member if the requirements for a QROPS under UK law change. We will notify you if this happens.

# Risks of super

SuperWrap offers a selection of investments to meet different risk and return expectations.

## Investing involves risk

Risk is often defined as the likelihood that an investment will fluctuate in value. Generally the higher the potential return of an investment, the greater the level of risk of loss.

It is important to note that all investments involve varying degrees of risk. There are a multitude of factors beyond the control of investors that may affect investment returns, such as:

- > security specific risk: an investment in a managed fund may be affected by unexpected changes in that fund managers' operations (due to quality of management, use of technology etc) or its business environment
- > market risk: markets are affected by a host of factors including economic and regulatory conditions, market sentiment, political events and environmental and technology issues. These could have a negative effect on the returns of all investments in that market. This may affect investments differently at various times
- > currency risk: if an investment is held in international assets, a rise in the Australian dollar relative to other currencies may negatively impact investment values or returns
- > interest rate risk: changes in interest rates can have a negative impact either directly or indirectly on investment value or returns on all types of assets
- > derivative risk: some of the investment options available in SuperWrap could be considered to be derivative instruments or may make use of derivatives. Derivatives (which may be used to reduce risks and buy investments more effectively) may be volatile, speculative, magnify potential losses and reduce potential profits. Risks associated with derivatives include: the risk that changes to the value of a derivative are not in line with changes to the value of the underlying asset, the risk that the management of the assets backing a derivative is not adequate to meet the payment obligations of the derivative and counterparty risk (the risk that the counterparty to the derivative contract cannot meet its obligations under the derivative contract)
- > gearing risk: some of the investment options in SuperWrap may make use of gearing (borrowing). The use of gearing will magnify the variability of investment return
- > alternative investments risk: underlying funds may invest in 'alternative investments'. Alternative investments is a category that includes a range of sophisticated investments including alternative funds, venture capital, private equity, leveraged and management buyouts, commodities and futures trading funds. Like shares, property, bonds and cash, alternative investments are subject to certain risks that may include periods of large market falls, high volatility or reduced liquidity (ie the ability to sell investments immediately). Certain alternative investments carry significant risk. In addition, losses may arise due to other factors, including poor judgment, misconduct or fraud. Some investment strategies are reliant on key individuals. Some alternative investments may be based in countries where the level of regulatory supervision is less than in Australia
- > credit risk: there is always a risk of loss arising from the failure of a debtor or other party to a contract to meet their obligations. This potentially arises with various securities including derivatives, fixed interest and mortgage securities
- > liquidity risk: is the risk that an investment may not be easily converted into cash with little or no loss of capital and minimum delay because of either inadequate market depth or disruptions in the market place. Securities in small companies in particular may, from time to time and especially in falling markets, become less liquid. Refer to 'Illiquid investments' and 'Suspended managed funds' later in this section for more information on how liquidity risk may affect you
- > legal and regulatory risk: changes are frequently made to superannuation law, which may affect your ability to access your investments. Changes can also occur in the taxation of super, which may affect the value of your investment
- > operational risk: SuperWrap depends on the integrity of its administration and computer systems. However, there is a risk that these systems may not be available in certain circumstances
- > product risk: the Pension Plan may not provide a pension for the rest of your life. Payments will only continue until the balance of your account is exhausted
- > insurance risk: you may not take out sufficient insurance to provide adequate cover for you or your beneficiaries, which is known as underinsuring. Your adviser may be able to assist you in identifying the appropriate amount of insurance cover for your circumstances.

You should be aware of these risks when investing and that not all risks can be foreseen.

## Diversification

One of the best ways to help manage risk is to diversify your investment. Diversification means spreading your investment across asset sectors. This helps reduce the risk because it minimises the impact of poorly performing asset sectors, while allowing you to benefit from sectors that are performing well. Thus by spreading your investment, you can help reduce the extremes in performance and reduce risk.

You and your adviser can put together a diversified account by selecting sector specific funds that combine to meet your overall investment strategy. Alternatively, you can invest in a diversified managed fund, where the fund manager selects and monitors the proportions invested in each asset class.

## Investment timeframe

History shows that the impact of share and property price fluctuations is reduced over longer periods. So while investing in shares for one or two years exposes you to significant loss, the impact of such losses is likely to reduce with every additional year of investment. Consequently, your investment timeframe is a crucial factor in determining your risk/return profile.

## Managed fund investments

The managed fund investments are collective investment schemes, where typically a number of investors contribute to a common fund that is managed by a fund manager who invests the money in various assets and manages those assets as a pool. The underlying fund manager may vary the holdings of the funds on a formula in the case of index managers or based on their view of the market in the case of some active managers.

The managed fund investments have been selected by us to meet the investment criteria, objectives and risk/return requirements specified under the respective investment strategy. Each managed fund investment is managed by different fund managers and as such, will have different investment philosophies and approaches, asset allocation and performance benchmarks. You should also note that these criteria, objectives and risk/return requirements can change in the future.

## Capital Protection

If you decide to invest in the BT Capital Protection Fund, you will be exposed to additional risks, such as:

- > credit risk to Westpac and Deutsche Bank
- > operational risk involving our information technology systems and our operational processes
- > transaction execution risk if there is a delay or failure in placing or processing transactions.

Please see the relevant BT Capital Protection Fund PDS for more details.

## Socially responsible investment statement

We do not take labour standards or environmental, social or ethical considerations into account in the selection, retention or realisation of investments available through SuperWrap. However, the issuers or fund managers of managed funds available for investment through SuperWrap may have policies detailing the extent to which labour standards or environmental, social or ethical considerations, as well as key financial criteria, are taken into account when selecting, retaining or realising managed fund investments. Whether an issuer or fund manager has such a policy, or the contents of any such policy, is not considered by us when deciding whether to make a managed fund available for investment through SuperWrap. Further information of any policy maintained by the issuer or fund manager may be obtained by referring to the relevant product disclosure statement or other disclosure document(s) for the managed fund concerned.

## Investment performance in recent years

Members have a selection of investments under each strategy in which they can invest. Past performance information in relation to these investments is available by contacting your adviser.

Investment returns can be volatile and past performance is not a reliable indicator of future performance.

Before you make any decision to invest in a managed fund, you must obtain a copy of the relevant product disclosure statement or other disclosure document(s) that contains more detail on how that fund will be managed. These are available free of charge and on request from your adviser.

## Risk profile of the investment strategies

Different asset sectors have varying risk and return profiles. Shares generally offer the highest potential returns but carry a high level of risk. Shares are usually followed by property, fixed interest and cash in terms of risk and return. However, the asset sector you select is not the only determinant of risk and return. The risk/return relationship is a trade-off. A crucial part of your relationship with your adviser is working out your own risk/return profile or how much risk you are prepared to take in order to generate the returns you want. Once you have established that profile, you can select the investment strategy that suits your needs.

Refer to the 'Investments' section in the Investment Options Booklet for further information on risk and return of the various investment strategies and applicable standard risk ratings for managed funds.

## Important information regarding investments

Your investment in SuperWrap is not guaranteed. The value of your investment can rise and fall depending on the investment returns achieved by the investments you select. You (and your representative, if you have appointed one) are solely responsible for selecting your investments. Prior to selecting managed fund investments, read the product disclosure statement or other disclosure document(s) for the relevant fund(s) carefully and seek professional advice from your adviser. You can obtain a copy of these disclosure document(s) without charge from your adviser on request. We and the Administrator are not responsible for the investments you decide to invest in and, to the extent permitted by law, disclaim liability for any loss or damage you may incur as a result of deciding to invest in or withdraw from a particular investment.

An investment acquired using SuperWrap does not represent an investment in, or deposit with the Trustee, the Administrator, the Distributor or other persons involved in SuperWrap (except as otherwise disclosed).

### Illiquid investments

Generally, we consider an investment to be illiquid if it cannot be converted to cash in less than 30 days. An investment may also be illiquid if converting it to cash within 30 days would have a significant adverse impact on the value of the investment.

You may invest in an illiquid investment or an investment may become illiquid after you invest. Investments may be illiquid, for example, because:

- > the investment manager has imposed withdrawal restrictions on the investment, or
- > the investment is subject to market liquidity constraints.

### Portability of super benefits

Ordinarily, if you haven't made an investment selection we must transfer or roll over your benefits within 3 business days, or 30 days (if you've made an investment selection) of receiving all relevant information prescribed by the SIS Regulations (including all information that is necessary to process your request). However, where you make an investment choice and the investment you have chosen is illiquid or becomes illiquid, it may take longer than 30 days to transfer your full benefits.

Provided you give your written consent, we may take up to 730 days from the time we receive all the relevant information to finalise a withdrawal request involving illiquid investments, or, where the investments are illiquid because of withdrawal restrictions, we may take up to 30 days after the withdrawal restrictions end. It is a condition of participation that you give this consent.

The investments considered by us to be illiquid from time to time are listed on [investorwrap.com.au](http://investorwrap.com.au)

or available from your adviser. This information is updated by us from time to time.

If you want more information regarding the transfer of your benefits, please contact your adviser.

### Suspended managed funds

A managed fund suspension occurs when the responsible entity of a managed fund suspends one or more of the following:

- > applications (which may or may not include distribution reinvestments), and/or
- > withdrawals.

There are various reasons why a responsible entity of a managed fund may suspend applications or withdrawals or both including if:

- > the fund is no longer liquid within the meaning of the Corporations Act, in which case the responsible entity is prohibited from allowing withdrawals from the fund unless it is in accordance with the fund's constitution or a withdrawal offer
- > the responsible entity determines that a suspension is necessary to protect the value of the assets in the fund from being devalued due to a large quantity of withdrawals from the fund, or
- > the responsible entity determines that a suspension is otherwise necessary in complying with its obligations to act in the best interests of members as a whole.

When a managed fund that is subject to Capital Protection becomes suspended, you will generally be able to maintain the Capital Protection in respect to your investment in that fund. The Administrator will notify your adviser regarding the specific details of any fund suspensions and the options available to you.

When a managed fund which is held in the Preferred Portfolio facility closes (to new and/or additional investments) or is suspended, the fund should be removed from the Preferred Portfolio facility. If the suspended fund is not removed from the Preferred Portfolio facility, the Administrator will continue to implement your Preferred Portfolio facility to the extent possible. However, any transactions that have been suspended in respect of the fund when the Preferred Portfolio facility is rebalanced will not proceed and will be cancelled. As these transactions will not be executed in respect of the suspended fund on a rebalance, the resulting percentage allocations of the Preferred Portfolio facility following the rebalance may no longer be consistent with your requested percentage allocations.

To the extent that a managed fund suspends applications, regular investment plans in respect of the fund will not be completed. If you wish to continue with a regular investment plan in the fund once applications re-open, then you do not need to take any action. However if you no longer wish to invest in this fund, you should instruct your adviser to remove the fund from your regular investment plan.

Nominated drawdown strategies that include a fund that has suspended withdrawals should be amended as your interests in the suspended fund cannot be sold for the purposes of implementing your drawdown strategy. If the suspended fund is not removed from your nominated drawdown strategy, the Administrator will implement your drawdown strategy to the extent possible (ie consistently with your nominated drawdown strategy in respect of funds that can be drawn down) and revert to the standing drawdown strategy in respect of the remaining amount.

Any withdrawal transactions placed in respect of suspended funds as part of your nominated drawdown strategy will be cancelled.

Withdrawals from suspended funds may be allowed from time to time during withdrawal windows declared by the fund manager of the suspended fund. The Administrator will notify your adviser if a fund manager notifies it of an upcoming withdrawal window for a suspended fund you hold. Your adviser will then be able to place a withdrawal request for you during the withdrawal window dates. If the total amount of withdrawal requests for the suspended fund exceeds the amount available for that particular fund, requests may be met on a pro-rata basis by the fund manager. Each withdrawal window has different conditions that will be communicated to your adviser.

The Administrator will automatically participate in withdrawal offers on your behalf if you have requested to close your account but continue to hold a suspended fund within your account. Note that, unless you instruct us otherwise, all amounts received in respect of the suspended fund (including distributions) will be retained within your Cash Account until the Administrator is able to realise the full amount of your investment in the suspended fund.

## Term deposits — Understanding risk and return

In relation to investments in term deposits, in addition to the other risks disclosed in this section, you should also consider these risks.

- > Because the term deposit interest rate is fixed for the term of investment (ie until maturity), you are protected from potential decreases in interest rates. However, you may not be able to take advantage of potential interest rate increases should they occur during the term of investment.
- > An interest adjustment may apply if either you or we terminate the term deposit before maturity (including if you access your benefit or close your SuperWrap account).



# Additional explanation of fees and costs

## Defined fees

The following are regulatory definitions of the fees and other costs for superannuation products. A number of these fees apply to SuperWrap and have been referred to throughout this section and the PDS.

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<b>Activity fees</b>	<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>(i) that is engaged in at the request, or with the consent, of a member; or</li><li>(ii) that relates to a member and is required by law; and</li></ul></li><li>(b) those costs are not otherwise charged as an administration fee, an investment fee, a buy/sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.</li></ul>
<b>Administration fee</b>	<p>An <b>administration fee</b> is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:</p> <ul style="list-style-type: none"><li>(a) borrowing costs; and</li><li>(b) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and</li><li>(c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</li></ul>
<b>Advice fees</b>	<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>(i) a trustee of the entity; or</li><li>(ii) 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 an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.</li></ul>
<b>Buy/sell spreads</b>	<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 superannuation entity.</p>
<b>Exit fees</b>	<p>An <b>exit fee</b> is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.</p>
<b>Indirect cost ratio</b>	<p>The <b>indirect cost ratio (ICR)</b>, for an investment offered by a superannuation entity, is the ratio of the total of the indirect costs for the investment, to the total average net assets of the superannuation entity attributed to the investment.</p> <p>Note: A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.</p>
<b>Investment fees</b>	<p>An <b>investment fee</b> is a fee that relates 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 that relate to the investment of assets of the entity, other than:<ul style="list-style-type: none"><li>(i) borrowing costs; and</li><li>(ii) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and</li><li>(iii) costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</li></ul></li></ul>
<b>Switching fees</b>	<p>A <b>switching fee</b> 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>

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## Tax and GST

Unless otherwise stated, the fees quoted in this section are inclusive of Goods and Services Tax (GST) and net of any applicable Reduced Input Tax Credits (RITC). For more information about tax and super, refer to the 'How super is taxed' section of this Booklet.

## Fees and costs of underlying investments

The managed funds and exchange traded funds ('managed investments') offered through SuperWrap are managed and operated by fund managers that charge fees and other costs for the management and administration of the managed investments. The investment returns for each managed investment are net of fees and other costs. That is, the fees and other costs are deducted from the value of the managed investment before the unit price is calculated.

Some of the underlying fund managers may be entitled to performance fees in addition to the management fees they receive. The method for calculating these performance fees varies between the managed investments and details are set out in the product disclosure statement or other disclosure document(s) for the relevant managed investment. If charged, typical performance fees for an underlying managed investment are estimated to be between 15% and 30% of the investment's out-performance of a defined benchmark, but actual performance fees may fall outside this range.

In addition to the ongoing fees and other costs for the managed investments, some fund managers charge contribution and withdrawal fees. These may be charged either:

- > as an amount added (or subtracted) as part of the entry (or exit) price, when you acquire (or dispose of) an investment (depending on whether a contribution or withdrawal fee is being charged), or
- > deducted from your Cash Account, when you acquire (or dispose of) your investment.

The amount of these fees varies between fund managers. For further information regarding the fees and other costs for each managed investment, please refer to the Managed Investments Fees and Costs List and the disclosure document(s) for the relevant managed investment. The fees and other costs for each managed investment may vary from time to time.

The fees and other costs disclosed in this document or provided in the Managed Investments Fees and Costs List are provided by external investment research providers or the relevant product issuers and are not verified by the Trustee. The method of calculation of the fees and other costs is not uniform and varies between managed investments. This should be considered when comparing investment options.

## Other transactional and operational costs

Where transactional and operational costs arise from trading activity to execute the investment strategy for an underlying managed investment, and are not the result of buying or selling units in the managed investment, these costs are not recouped by the relevant managed investment (e.g. by the buy/sell spread in the case of a managed fund). They are an additional cost to you at the time of the managed investment directly or indirectly undertaking the trading activity, and are included in the managed investment's unit price.

Further information regarding the amount of the transactional and operational costs for each managed investment available through SuperWrap is provided in the product disclosure statement or other disclosure document(s) for the relevant managed investment, which may be obtained on request and free of charge from your adviser.

## Indirect costs

Indirect costs are an estimate of the costs incurred in managing an underlying managed investment's assets which directly or indirectly reduce the return on the managed investment. These costs are not directly charged or retained by the issuer (or manager) of the managed investment. Instead they are reflected in the unit price of a managed investment which is an additional cost to you. Indirect costs for a managed investment may comprise of expense recoveries, performance-related fees and other indirect costs. Please refer to the disclosure document(s) for the relevant managed investment for further information regarding indirect costs that may apply.

## Buy/sell spread

When buying and selling units in unlisted managed funds, the fund manager is generally entitled to charge the unit holder an amount representing a contribution to the cost of purchasing or selling the underlying assets. These costs include things like brokerage and stamp duty.

The charge is usually reflected in the difference between the entry price and exit price of a unit and is commonly referred to as the buy/sell spread. The buy/sell spread is charged by the fund manager and is applied before the unit price is provided to us. The buy/sell spread has two components:

- > an amount added as part of the calculation of the entry price, payable when you acquire an investment, and
- > an amount subtracted as part of the calculation of the exit price, payable when you dispose of an investment.

For example, if you invest \$50,000 in the managed fund at the buy-sell spread of 0.40%, you will generally incur this cost, being \$200 at the time you invest.

The buy/sell spread is an additional cost to you. Generally the buy/sell spread is retained by the relevant managed fund and applied to defray transaction costs; it is not a fee paid to the fund manager. Further information regarding the amount of buy/sell spread for each managed fund is provided in the relevant disclosure document(s), which may be obtained on request and free of charge from your adviser.

When carrying out a managed fund transaction, the Administrator may offset your instructions to buy or sell assets against another investor's instructions to sell or buy those assets so that only net transactions are acted on. This process is known as 'netting'. The Administrator may retain any benefit that may be secured from netting. These include the fees and charges that would have applied had the transaction been processed without netting.

## Expense recovery

The Trustee is entitled to be reimbursed for expenses it incurs including; the payment of statutory charges, licensing fees, registry costs, audit fees, government duties, government levies, the cost of complying with legislative and prudential requirements and various other disbursements. These expenses (referred to as expense recovery) may be passed on to all members in the Fund in accordance with superannuation law, and are deducted from your Cash Account at the time the expense is applied. Expense recovery is payable to the Trustee and will not be passed on to your financial adviser.

Over recent years, the Australian Government has implemented a number of reforms affecting superannuation funds, including the Future of Financial Advice ('FOFA'), Stronger Super and the Operational Risk Financial Requirement ('ORFR').

The ORFR requires the Trustee to maintain sufficient capital to cover operational risks; such as a computer system failure, human error in administration processes, or the risk of external events, such as a fraud. If an operational risk occurs, this capital can be used to compensate members for losses. The Trustee incurs expenses to maintain the capital held for the ORFR.

The reforms described above have required the Trustee to undertake a significant program of work, and have generated additional and ongoing expenses. In addition to the Trustee's duties and responsibilities to protect your superannuation, APRA charges the Trustee a levy for APRA's role in supervising the superannuation industry.

Most of these expenses are recovered as a flat dollar amount from each member's account in SuperWrap. The ORFR expense is recovered as a percentage based expense, based on your SuperWrap account balance and calculated at the time the expense is applied. The estimated expense recovery is set out in the Product Disclosure Statement. The exact amount deducted from your account will be confirmed in your periodic Annual Statement and online in your transaction history.

## Fees and expenses in association with Family Law Act requirements

We may decide to impose reasonable fees, and pass on any expenses we incur, where your investment is affected by requirements under the Family Law Act. These may include, but are not limited to, fees for implementing the splitting of, or the application of a payment flag on, your super investment. If your super investment becomes affected by the requirements under the Family Law Act, you will be notified of any fees that may be charged by us.

## Other fees and other costs

All government and other fees and costs (including bank fees, stamp duty, cheque dishonours, fail fees and penalty interest), incurred as a result of a contribution or withdrawal, will be on-charged to you.

## Insurance premiums

Insurance premiums are charged by the insurance provider to supply you with your insurance benefits. The premium depends on a number of variables, including the premium option chosen, the type of insurance you have, any optional benefits, the amount of insurance you have for each benefit, your age, gender, smoking status, health, occupation and pursuits, the frequency at which you choose to pay your premium and any loading specified in your policy schedule. It also includes a policy fee and stamp duty if applicable. Further details are disclosed in the BT Protection Plans PDS and Policy Document. If you elect to take up the insurance offering, insurance premiums will be deducted at a frequency chosen by you, from your Cash Account based on the coverage selected.

## Taxes

Information regarding some taxes relevant to your account is set out in the 'How super is taxed' section of this Booklet.

## Changes to fees and other costs

Generally, the amounts of the fees and other costs that will apply to your SuperWrap account will be as disclosed in the PDS unless we give you 30 days' notice of any increase or introduction of fees. We may, at our discretion and with the consent of the Administrator and the Distributor, either generally or on request from you, your adviser or their dealer group, reduce or waive any of the fees and other costs that apply to your SuperWrap account.

Any such discretionary waiver or reduction of fees and other costs will cease to apply, and those fees and other costs will revert to the standard level on 30 days' notice, or else without notice if you cease to be advised by your financial adviser or their dealer group.

## Fees and other costs for existing members

Different fees and other costs may apply to members who established their account in SuperWrap before the date of this Booklet, in accordance with the terms that applied at the date their account was established as modified in accordance with those terms or by subsequent agreement.

## Third party payments — Platform service fees and other payments

At the date of this Booklet, the Administrator may receive service fees or other payments of up to \$21,500 pa per responsible entity (or in some cases per fund manager) (which are subject to annual review and may increase by up to \$500 pa) plus up to \$8,600 pa per managed fund (which are subject to annual review and may increase by up to \$200 pa) from responsible entities and/or fund managers whose funds are available through SuperWrap. The fees quoted are exclusive of GST.

The amount of these payments may change from time to time and are paid by the responsible entities and/or fund managers (as applicable) out of their own resources and are not paid by you.

## Register of alternative forms of remuneration

We maintain a register that records details of the non-monetary benefits of small value that we receive (including such benefits from providers of some of the products that are available through SuperWrap). The register is available for inspection by you and you can obtain a copy by contacting the Administrator on 1300 657 010.

## Related party investment arrangements and transactions

Some of the managed funds and term deposits available through SuperWrap are issued by the Westpac Group companies and they receive fees for doing so. Members of the Westpac Group may also hold on deposit and manage the monies of your Cash Account on a daily basis and may perform other services in relation to assets (such as underwriting their issue). Related parties will receive fees for services they provide. All arrangements are on an arm's length basis.



## Important information

### Basis of the PDS and incorporated material

The PDS and this Booklet have been prepared in accordance with the Trustee's obligations under the Corporations Act and do not form the basis of contractual relations between you and the Trustee except where this is specifically intended to be the case.

Other than as specified by legislation including the Corporations Act, the PDS and this Booklet do not confer you with any additional rights. The Trustee reserves the right to change the features and provisions relating to this product as contained in the PDS and this Booklet but will provide you with notice of any such change or the ability to access such information pursuant to the Corporations Act (refer to the 'How will we keep you informed' section of the PDS and the 'Important information' section of this Booklet to generally find out more about how the Trustee will keep you informed).

### About SuperWrap

SuperWrap is a part of Retirement Wrap, a complying super fund constituted under the Retirement Wrap Trust Deed dated 1 February 1999 as amended from time to time ('Trust Deed'). Retirement Wrap is made up of a number of plans, in addition to the SuperWrap Plan. The SuperWrap Plan comprises a Personal Super Plan and a Pension Plan, each of which in turn comprises multiple sub-plans.

These plans and sub-plans are not separate super funds. As such, the assets of every plan and sub-plan of the Personal Super Plan and the Pension Plan are available to meet the liabilities of any other plan or sub-plan. The assets of one plan or sub-plan may be called upon to meet the liabilities of another plan or sub-plan in the event that the assets of that plan or sub-plan are insufficient to meet its liabilities. Given the type of investments held in the SuperWrap Plan and the investment restrictions in place, the Trustee does not believe that this event is likely to occur.

The Trustee may transfer your membership and benefit to another plan or sub-plan if it is satisfied that your rights under the new plan or sub-plan are, considered as a whole, no less favourable than your rights under your existing plan or sub-plan. As a member of SuperWrap, you own an interest in each and every one of the assets of the SuperWrap Plan. However, this does not provide rights to any particular asset or the right to participate in the management of SuperWrap, which includes the Personal Super Plan and the Pension Plan.

Your rights in relation to SuperWrap are governed by the Trust Deed, which overrides any provisions in the PDS and this Booklet. The main provisions of the Trust Deed include:

- > management of the Pension Plan and the Personal Super Plan

- > termination of the Pension Plan and the Personal Super Plan
- > alteration and amendment of the Trust Deed
- > Trustee's powers and indemnities
- > fees and other costs
- > timing of placing managed fund requests, and
- > redemptions from the Pension Plan and the Personal Super Plan.

If you require further information, you may obtain a copy of the Trust Deed, free of charge, by calling a SuperWrap Consultant on 1300 657 010 from 8.00am to 6.30pm, Monday to Friday (Sydney time).

### Cooling-off period

To ensure that you are happy with your initial investment, you have a 14 day cooling-off period to check that it meets your needs. This 14 day period starts on the earlier of the date you receive your transaction advice or five days after your investment is accepted. Within this period, you may withdraw your investment (if it is classed as an unrestricted non-preserved component of a rollover) or transfer it to another fund. If you do not nominate a super fund or your nominated super fund does not accept the transfer, the Trustee may transfer your investment to an eligible rollover fund it selects. Please note this cooling-off period ceases to apply when you exercise your rights or powers under SuperWrap, such as when you make a switch or receive a pension payment.

Any fees that you have paid in SuperWrap, other than reasonable administrative and transaction costs that relate to your investment and your requested withdrawal, will be refunded if you decide to withdraw or transfer your investment during the cooling-off period. However, your account balance will be adjusted to reflect changes in the value of your investments. As a result, the amount withdrawn or transferred may be less than the amount you invested.

You may withdraw by writing to the Trustee at SuperWrap, GPO Box 2337, Adelaide SA 5001 or by sending an email to [enquiry@investorwrap.com.au](mailto:enquiry@investorwrap.com.au). The letter/email must include your name, address, date of birth, amount(s) invested and, if known, your investor number and date of deposit.

### Authority to operate

You may appoint another person who is acceptable to the Trustee and the Administrator to act as your representative regarding your SuperWrap account on your behalf.

Your representative can do everything you can do with your SuperWrap account, except that the Administrator will not accept instructions from your representative to:

- > request a cheque to be drawn from your account. This means that any withdrawal request will have to be paid (subject to withdrawal restrictions) in favour of yourself into the bank account nominated by you or to another complying super or pension fund nominated by you
- > change your address information or bank account details held on file with the Administrator
- > appoint other representatives in accordance with these conditions
- > change any fees or costs payable by you.

Your representative must be over 18, if a natural person. If you nominate a company as your representative, you appoint each director, authorised officer and corporate representative of that company as your representative. If your representative is a partnership, you appoint each partner of the partnership as your representative. The Trustee and the Administrator may at their discretion refuse to accept the appointment of particular persons or entities or classes of persons or entities as your representative.

The exercise of any power by a person reasonably believed by the Administrator to be your representative (or a person to whom the powers of the representative extend) will be treated as if you had personally exercised those powers.

This arrangement will continue until the Administrator receives written notice from you that you have revoked the authority given to your representative.

You (and any person claiming through you) release and indemnify the Trustee and the Administrator from and against all losses and liabilities arising in connection with all actions, claims, proceedings, costs and demands arising directly or indirectly in connection with the Administrator acting on the instructions of your representative or the acts or omissions of your representative.

If you appoint a representative and do not notify the Administrator that you have revoked that appointment, you cannot later claim that your representative was not acting on your behalf.

However, the Administrator and the Trustee remain liable for any neglect or default by the Administrator or the Trustee in failing to comply with their obligations in relation to instructions. The Trustee remains liable for any breach of trust, neglect or default by the Trustee in failing to comply with them.

Please check with your adviser to find out whether they can act as your representative.

## Disclosure documents for underlying funds

Before you can make an investment in an investment that invests in underlying managed funds through SuperWrap, the Trustee must be reasonably satisfied that you have received a current product disclosure statement or other disclosure document(s) for the relevant underlying managed funds that contains more detail in relation to those managed funds unless there is no requirement for such a document to be provided by the Trustee in paper

form (for example, the relevant information may be provided to you electronically, if permitted by law) or in another way. You have a right to receive these current disclosure document(s) free of charge and on request from the Trustee or your adviser.

The Trustee will notify you (directly or via your adviser) of information required and permitted to be given to you under the Corporations Act and SIS Regulations relating to the underlying managed funds, which you have selected through these facilities. It is a condition of your continued membership of SuperWrap and your use of the Preferred Portfolio facility and you making new contributions or new contributions being made on your behalf, or you giving the Administrator investment or switching instructions on or after the date of the PDS, that:

- > you agree to receive all such information electronically or through your adviser where this is or may become permissible under the Corporations Act (refer to the 'Electronic notifications and updated information' section of this Booklet for more information about electronic notification) and
- > you (or your adviser) issue the Administrator with revised investment instructions if your previous instructions cease to be appropriate.

When you have elected to use the regular investment plan or make ongoing contributions, you agree that where you have an existing holding through SuperWrap of each managed fund to which your regular investment plan or ongoing contributions relate at the time of an additional acquisition of an interest in the underlying fund, you may not have received:

- > the current product disclosure statement for the relevant fund, or
- > information about material changes and significant events that affect the relevant fund (that the fund trustee is required to give a person who acquired an interest in the fund directly, unless exceptions apply).

If the Trustee becomes aware that the relevant underlying fund has been affected by a materially adverse change or significant adverse event, the Trustee will give you (or where permitted by the Corporations Act, provide access to) an updated disclosure document (or equivalent information in another form permitted by the Corporations Act) for the relevant fund. Such disclosure documents can be provided to you electronically (refer to the 'Electronic notifications and updated information' section of this Booklet for more information about electronic notification). Where this occurs, you will be able to select a new investment.

The purchase of managed funds may occur without you having been given the current disclosure document or supplementary disclosure document for those managed funds (the 'missing documents') if you give instructions to the Trustee to acquire an interest in the managed fund immediately or by a specified time. In this situation, the relevant missing documents must be provided as soon as practical and in any event by the fifth day after the interest was acquired.

Please note:

- > the purchase of managed funds will continue to be made under the arrangement until instructions are given to the Administrator to the contrary or the arrangement is terminated, and
- > the Administrator may (but it is not obliged to) cease to act on any instructions, including under the Preferred Portfolio facility or regular investment plan, if the Administrator is not reasonably satisfied that the relevant information has been provided or made available to you prior to investing.

## Regulation of your adviser

Services that your adviser may provide in relation to SuperWrap may also be regulated under the Corporations Act.

Those services provided by your adviser do not form part of SuperWrap and neither the Trustee nor the Administrator is responsible for them. In providing such services your adviser will be required to comply with disclosure, licensing and other obligations under the Corporations Act and will also be regulated by ASIC under the terms and conditions of applicable ASIC policy and relief.

From 1 July 2013, if an ongoing fee arrangement exists between you and your adviser and/or you and your adviser's dealer group, your adviser or adviser's dealer group will be required to give you a Fee Disclosure Statement on an annual basis.

Where you have terminated an ongoing fee arrangement, it is you and your adviser's responsibility to notify the Administrator to cease payment of the relevant fees/remuneration.

## Security of SuperWrap assets

The Trustee and Administrator keep the assets of the SuperWrap Plan separate from their own assets. This is required by law. The controls around the security of investor money, ie the separation of assets, are audited by an external auditor each year. As such, regardless of whether the Trustee or the Administrator enters financial difficulties, the assets in the SuperWrap Plan accounts are not available to creditors of the Trustee or the Administrator.

However, as discussed under 'About SuperWrap' in this section of this Booklet the assets of the SuperWrap Plan are available to meet the liabilities of any other plans or sub-plans of Retirement Wrap. However, the Trust Deed provides that where a liability of the Trustee relates to one or more plans, the Trustee's right of indemnity out of the assets of Retirement Wrap must be satisfied from the assets attributable to that plan or those plans if and to the extent that there are sufficient assets attributable to that plan or those plans.

Security of investor money from fraud is controlled through a separation of duties so that the potential for fraud is minimised.

The contractual arrangements between the Trustee and the Administrator stipulate that the Administrator is responsible for any matters arising from its own failure to act with reasonable care and diligence, dishonesty, breach of trust (if relevant), fraud or wilful default. If an investor suffers a loss as a result of such conduct, the Trustee will seek compensation from the Administrator under the contract to ensure the investor is compensated.

## Changing your details

If you change your personal details, you must notify the Administrator in writing so that the Administrator can update your records. Changes may include a:

- > new bank account number (complete a Direct Debit Request Form – only accepted by post)
- > change in name, or
- > change in employment status.

Please note that you will be required to provide a certified copy of the legal documentation relating to any name change and examples of your old and new signatures.

To protect the security of your investment, these changes will not be accepted by telephone.

## Communications

You agree the Administrator may give you documents and other communications by any of the methods specified below including by sending them to any address for you, your adviser or your representative provided by you or that the Administrator reasonably believes is correct. In this case, those documents and other communications are taken to be given if:

- > online, when available
- > posted (including a letter containing a hypertext link to one or more documents), when they would be delivered in the ordinary course of post (which the Administrator deems to be the next business day after posting)
- > sent by fax, on production of a transmission report
- > sent by email (including an email containing a hypertext link to one or more documents), when delivered, or
- > given personally, when received.

## Electronic notifications and updated information

The Trustee will provide you with all information ('Information') required or permitted to be given to you under SIS Regulations and the Corporations Act:

- > where it is or may become permissible under the Corporations Act, via your adviser in writing or notice by email or other electronic communication (including by making it available online at [investorwrap.com.au](http://investorwrap.com.au)), or

- > directly:
  - by email (including emails containing a hypertext link) or
  - by other electronic communication (including documents containing a hypertext link or by making it available online at [investorwrap.com.au](http://investorwrap.com.au)).

Please note if you are:

- > a new investor, by making an application to become an new investor in SuperWrap, or
- > an existing investor, by giving an investment direction or switching request, using the Preferred Portfolio facility, or by you (or someone on your behalf) making further contributions

on or after the date of this Booklet, you agree that Information can be provided to you in any of these ways.

Important information about your investment in SuperWrap may be sent to the email address that you nominate in the Application Form. It is important that you nominate a current and active email address and notify the Administrator immediately if the email address provided changes.

## When instructions will not be acted on

Your instructions may not be acted on in exceptional circumstances, such as:

- > if you provide more than one instruction and there are not sufficient cleared funds available to pay for them, the Administrator can choose which ones are acted on (in whole or part)
- > if there are not sufficient cleared funds available to pay for your purchases, or sufficient assets to sell
- > when acting is against the law or the agreement with you
- > when in the Trustee's reasonable opinion any necessary documentation has not been provided to you, is defective or not properly completed
- > where the person acting on the instruction cannot act or believes that the instruction is not genuine or properly given (although the Administrator makes no inquiry as to this), or
- > if the meaning of the instruction is uncertain or not in an acceptable form, or the person acting on it is not indemnified to their satisfaction.

## Release authorities

A release authority is a document the ATO gives to an individual or their superannuation fund, which generally allows an amount to be released from their super account.

If we are given a release authority, by you or the ATO, it may direct us to pay an amount from your account.

Upon receiving a release authority, we will generally deduct the amount from the Cash Account of your Personal Super Plan or Pension Plan, where legislation permits.

If there is an insufficient amount available in your Cash Account to process the release authority payment, we may:

- > contact your adviser to place an investment trade, and/or
- > use the drawdown strategy to sell down an investment amount. Please see page 24 'Drawdown strategy' for further information.

If there is an insufficient amount available in your SuperWrap account to pay the release authority, we are obliged to deduct amounts from any other account you may hold in Retirement Wrap, which may include accounts in other products.

## Our reporting obligations

We are required to identify tax residents of countries other than Australia in order to meet account information reporting requirements under local and international laws.

If at any time after account opening, information in our possession suggests that you may be a tax resident of a country other than Australia, you may be contacted to provide further information on your foreign tax status. Failure to respond may lead to certain reporting requirements applying to the account. By completing the Application Form you certify that if at any time there is a change to your foreign tax status details, you will inform us.

## Protecting your privacy

### Why we collect your personal information

We collect personal information from you so that we can process your application, provide you with a product or service, and manage your product or service. Correspondence received from you or your adviser will be stored by the Trustee and the Administrator together with any notes made on discussions you have with the Trustee, the Administrator or SuperWrap consultants over the phone.

We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services and help us to run our business. We and the Distributor may also use your information to tell you about products or services we think may interest you.

If you do not provide all the information we request, we may not be able to process your application or we may no longer be able to provide a product or service to you.

## How we collect your personal information

We may collect your information from many places including correspondence with you, your adviser, our telephone calls with you or you using our website or emailing us. We may also collect your information from other members of the Westpac Group or from a service provider engaged to do something for us or another member of the Westpac Group. Our service providers typically include custodians, investment administrators, information technology advisers, mail-houses, auditors, legal advisers and consultants.

## Disclosing your personal information

We may disclose your personal information to the Administrator, the Distributor, other members of the Westpac Group, anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to any person who acts on your behalf, such as your adviser, their dealer group and/or the Distributor of SuperWrap.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in the BT Privacy Policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products and services, you consent to these disclosures.

## Other important information

By applying to link an external bank account with your Cash Account in SuperWrap, you authorise the Administrator to obtain information from your bank about authorities granted on your nominated external bank account.

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in the BT Privacy Policy.

The BT Privacy Policy is available at [bt.com.au](http://bt.com.au) or by calling 1300 657 010. It covers:

- > how you can access the personal information we hold about you and ask for it to be corrected
- > how you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint
- > how we collect, hold, use and disclose your personal information in more detail.

The BT Privacy Policy will be updated from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this Privacy Statement.

## Anti-Money Laundering, Counter-Terrorism Financing and Sanctions obligations

We are bound by laws about the prevention of money laundering and the financing of terrorism as well as sanctions obligations, including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* ('AML/CTF laws').

By investing in SuperWrap, you agree that:

- > We are required to carry out procedures that verify your identity before providing services to you, and from time to time thereafter; and before you withdraw your entire benefit.
- > You are not investing in SuperWrap under an assumed name.
- > Any money you invest is not derived from or related to any criminal activities.
- > Any proceeds will not be used in relation to any criminal activities.
- > You will not initiate, engage in or effect a transaction that may be in breach of AML/CTF laws or sanctions (or the law or sanctions of any other country).
- > If we ask, you will provide us with any additional information we may reasonably require for the purposes of AML/CTF laws or sanctions. This could include information about you, your estate, your nominated beneficiary, about anyone acting on your behalf, or a holder of a beneficial interest in the account, or the source of funds used in connection with the account.
- > We may obtain information about you, your estate, your nominated beneficiary, anyone acting on your behalf, a holder of a beneficial interest in the investment or the source of funds used in connection with the account from third parties if we believe this is necessary to comply with AML/CTF laws or sanctions.
- > In order to comply with AML/CTF laws and sanctions, we may be required to take action, including delaying or refusing the processing of any application or any transaction related to your account if we believe or suspect that the application or transaction may breach any obligation of, or cause us to commit or participate in an offence under any AML/CTF laws or sanctions. We will not incur any liability in doing so.
- > Where legally obliged to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies or other entities. We may share this information with other members of the Westpac Group.

We can close your account without notice if we have reasonable grounds to suspect that there is a breach of any of the conditions above, including:

- > unsatisfactory conduct by you, or

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<sup>1</sup> The trustees of regulated super funds report details of lost members to the ATO, which maintains a lost members register. Persons may search the register to ascertain whether they have benefits, which are lost.

- > a failure by you to provide required information and documentation as requested within a stipulated time period.

Subject to the SIS Act, we may also close your account without notice if we have reasonable grounds to do so in order to manage appropriately any risks to which we are exposed, including the risk of damage to our reputation.

## Financial crimes monitoring

The Trustee and the Administrator have regulatory and compliance obligations to help prevent money laundering and the financing of terrorism. To comply with these obligations:

- > transactions may be delayed, blocked or refused where the Trustee or the Administrator have reasonable grounds to believe that they breach Australian law or the law of any other country, and
- > the Trustee or the Administrator may from time to time require additional information from you or any person you appoint to act on your behalf, and may obtain information about you from third parties.

Where legally obliged to do so, the Trustee or the Administrator may disclose the information gathered to regulatory and/or law enforcement agencies or other entities. They may share this information with other members of the Westpac Group.

You must not initiate, engage in or effect a transaction that may be in breach of Australian law (or the law of any other country).

## Bankruptcy and super

Trustees in bankruptcy are able to access for the benefit of creditors certain contributions made on or after 28 July 2006 into super funds on behalf of people who subsequently become bankrupts.

## Eligible rollover fund for SuperWrap

The eligible rollover fund ('ERF') currently selected for SuperWrap is:

SuperTrace Eligible Rollover Fund  
Locked Bag 5429  
Parramatta NSW 2124.

If your benefit is transferred to SuperTrace:

- > you will cease to be a member of SuperWrap on the date of transfer. Any insurance cover you hold within the account will also cease
- > you will need to contact the SuperTrace Administrator on 1300 788 750 in order to claim your benefit back or deal with your benefit
- > you will not be able to make contributions to the ERF
- > you will not have any investment choice — the trustee of the ERF will nominate the investment strategy that will apply

- > the ERF will normally ensure that your benefits will not be eroded by administration fees and other costs, however, other fees may apply. Refer to the ERF's product disclosure statement for more information.

Currently your benefit may be transferred to the ERF in the following circumstances:

- > if you are a member of the Personal Super Plan and become a lost member<sup>1</sup>, that is, the Trustee has not received a contribution or rollover from you within the last 12 months and:
  - one or two pieces of written communication have been returned unclaimed, or
  - the Trustee has never received your address details, unless during the last two years the Trustee has verified that your address is correct and has no reason to believe it is not correct. It is important that you inform the Trustee of any changes to your address details so that you are not transferred to the ERF
- > if your Cash Account balance falls below the minimum required balance (unless you are a member of the Pension Plan and the total value of your pension account is below the minimum amount). If this happens, you will be requested to make an additional investment or sell down investment holdings to increase your balance over the minimum. If you do not increase your balance, your benefit may be transferred to the ERF
- > if you request to transfer your benefit to another fund and that request cannot be processed due to insufficient information, or the other fund returns the money to SuperWrap because they have been unable to process the request
- > if you cease to have an adviser that is authorised to sell or distribute interests in SuperWrap
- > if the Distributor ceases to distribute SuperWrap
- > if circumstances discussed in 'Cooling-off period' apply
- > if circumstances discussed in the 'Transfers from UK pension schemes' section of this Booklet apply
- > in any other circumstances permitted under superannuation law.

## Unclaimed money

In some circumstances, if an amount is payable to you or your dependant(s) and we are unable to ensure that you or your dependant(s) will receive it, we may be obliged to transfer the amount to the ATO. We may also be required to transfer your account balance to the ATO if you become a 'lost member'.

If your superannuation is transferred to the ATO, you, or your dependants where relevant, will be able to reclaim it from the ATO.

For more information on unclaimed super money please refer to [ato.gov.au](http://ato.gov.au) or speak with your financial adviser.

## Tax File Number ('TFN')

We are required to provide you with the following information before you supply your TFN. Your TFN is confidential, and you should be aware of the following details before you decide to provide it.

- > We can collect your TFN under the Superannuation Industry (Supervision) Act 1993, from a range of sources including you, your employer or the ATO. You can, however, notify us in writing not to record your TFN.
- > If you do provide your TFN to us, it will only be used for legal purposes. This includes finding or identifying your super benefits (including multiple accounts) in the fund, calculating tax on any benefit you may be entitled to, and providing information to the Commissioner of Taxation. These purposes may change in the future as a result of legislative change.
- > It is not an offence if you choose not to quote your TFN. However, if you do not provide us with your TFN, either now or later, you may pay more tax on your benefits than you have to. You may also pay the highest marginal tax rate on employer contributions and the taxable component of rollovers. You will also not be able to make personal contributions to your account. It may also be more difficult to locate or amalgamate your super benefits in the future to pay you any benefits you are entitled to. These consequences may change in the future. Where the contribution has been made in respect of insurance cover, and we are obliged to return the contribution, you will be provided 28 days notice prior to your insurance cover being cancelled if cover has already commenced.
- > If you supply us with your TFN, we may provide it to the trustee of another super fund or to a retirement savings account provider, where that retirement savings account provider or trustee is to receive your transferred benefits in the future. We will not pass your TFN to such a trustee or retirement savings account provider if you tell us in writing that you don't want us to.
- > We may, with your consent, use your TFN and other relevant information to search ATO records to locate superannuation amounts held on your behalf by other superannuation funds or by the ATO.
- > We may also give your TFN to the Commissioner of Taxation. Otherwise your TFN will be treated as confidential.

## Information in the disclosure documents

The information in disclosure documents for SuperWrap (including the PDS, this Booklet and the Investment Options Booklet) is given in good faith and has been derived from sources believed to be accurate. However, to the extent permitted by law, the Trustee disclaims any liability for any loss or damage arising because of any error or omission contained in the disclosure documents.

## Internet service

By completing the Application Form, you will be given access to the internet service [investorwrap.com.au](http://investorwrap.com.au) ('the facilities'). The following conditions apply to the facilities.

- > A confidential PIN and password will give access to the facilities. You remain responsible for the confidentiality of your PIN and password.
- > Access will be given to any person who uses your PIN or password or complies with any other security procedures that may be instituted by the Administrator from time to time. Any action by that person will be taken to be by you.
- > The Administrator or Trustee may suspend access to or cancel the facilities at any time generally or for an investor, without notice.
- > The Administrator or Trustee may vary these conditions at any time after giving you notice in writing (or notice by email or any other electronic communication).
- > You acknowledge that any PIN or password that is issued or reissued to you may be delivered electronically or by post.
- > You must tell the Administrator immediately if you lose your PIN or password or think someone has knowledge of either of them.
- > You agree that the facilities will be used to provide you with confirmation of transactions within SuperWrap.
- > Transaction advices for all cash contributions and investment trades will be made available to you via [investorwrap.com.au](http://investorwrap.com.au).

**You release the Administrator and Trustee from and indemnify the Administrator and Trustee against all losses and liabilities arising in connection with all actions, claims, proceedings, costs and demands, arising directly or indirectly out of your use of the facilities.**

## Conflicts

In the course of managing SuperWrap, the Trustee may face conflicts between the duties it owes as a Trustee of SuperWrap, duties it owes as trustee of other plans or funds, and its own interests. The Trustee has policies and procedures in place to ensure that it manages these conflicts through either controlling, avoiding or disclosing the conflicts. The Trustee will resolve such conflicts fairly and reasonably between investors and in accordance with the law, ASIC policy and its own policies.

## For more information



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



1300 657 010



[enquiry@investorwrap.com.au](mailto:enquiry@investorwrap.com.au)



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