

PDS Fact Sheet

The information in this document forms part of the Super Solutions Product Disclosure Statement dated 1st January 2012, Version 4.0.

Accessing your Super

Preservation

Getting everyone to save for their retirement is a big priority for the Government. That's why they've placed restrictions on when you can get your hands on your super.

This is called "preservation". Preserved money can only be accessed if you meet one of the following conditions of release. You:

- » Reach age 65;
- » Retire permanently on or after your Preservation Age (see below);
- » Leave employment or change employers on or after age 60;
- » Die or become totally and permanently disabled;
- » Meet the legal requirements for severe financial hardship;
- » Meet the compassionate grounds requirement as approved by the Australian Prudential Regulation Authority (APRA);
- » Leave employment and your super has a restricted non-preserved component;
- » Leave employment and your preserved benefit is less than \$200;
- » Are a temporary resident holding an eligible class of visa and have permanently left Australia;
- » Suffer from a terminal medical condition; or
- » Meet one of our other conditions of release for preserved money under super law.

Preservation Age

Your Preservation Age is the age at which your preserved money can be paid to you in cash and depends on when you were born, as highlighted in the following table:

Date of Birth	Preservation Age
After 30 June 1964	60
1 July 1963 to 30 June 1964	59
1 July 1962 to 30 June 1963	58
1 July 1961 to 30 June 1962	57
1 July 1960 to 30 June 1961	56
Before 1 July 1960	55

Benefit Payments

Benefits are generally paid as a lump sum. However, some benefits may be paid as an Income Stream. If you have reached your preservation age, you may also request your benefit be paid as an Income Stream.

Keeping your super with the Fund

If you're a member of Super Solutions – Employer and you leave your employer, you can keep your super with the Fund. If you start work with a new employer, all you have to do is nominate us as your super fund.

Transfers to Eligible Rollover Funds

We really don't like losing members. Unfortunately, if your account balance falls below \$500 or you become "lost", we may transfer you into another type of super fund called an Eligible Rollover Fund (ERF). Naturally, we'll try to contact you before we do, just in case you want to top up your super and stay with us.

The ERF we use is:

AUS Fund

Level 21

2 Lonsdale Street

Melbourne VIC 4303

E: info@ausfund.net.au W: www.unclaimedsuper.com.au

If your super is transferred to the ERF, you won't be part of the Fund anymore, your insurance cover will stop and you will be subject to the ERF's governing rules. The ERF also has a different investment and fee structure to ours, which might not be right for you.

Don't get lost!

It's really important you stay in touch with us, so you don't become a "lost" member. You're classed as a lost member if we:

- » Receive one piece of unclaimed mail returned from your address;
- » Don't have details of your current address; or
- » Your employer has joined the Fund but we haven't received any contributions or rollovers on your behalf for five years.

So remember, if you change your address, let us know by filling in a Change of Details Form or jumping online at www.walgsp.com.au.

Unclaimed Money

By law, there are times when we actually have to transfer your account over to the Australian Tax Office (ATO), because it's become "unclaimed money".

Your account will be classed as unclaimed money if:

- » You reach age 65 and you're eligible to claim your super or you die; **and**
- » We haven't received any contributions for you for at least 2 years; **and**
- » We haven't been able to contact you for at least 5 years or been able to locate any of your beneficiaries in the event that you've died.

If your account becomes unclaimed you won't be a part of the Fund anymore and any insurance you have will stop. For more info about unclaimed money, you can contact the ATO on 13 10 20 or go to their website at www.ato.gov.au/super.

If you believe you have unclaimed money which may have been paid before 1 July 2007, please contact the Office of State Revenue at:

200 St George's Terrace, Perth WA 6000

T: (08) 9262 1400 F: (08) 9226 0842

Super and divorce

Super is treated as property if you become divorced or permanently separated and can be divided between the parties. The division of your super can be done through “splitting” or “flagging”.

Splitting means that the money is divided up between each party. Flagging means that neither party can cash in or transfer the money out of the Fund until the flag is lifted. New laws have broadened your ability to split or flag your super by applying to married, de facto and same sex couples. You will need to instruct the Fund of your wishes either through a superannuation agreement or a Family Court Order.

As these matters can be complicated, it’s always a good idea to speak to a financial adviser before you do anything.

Unallocated Money

Sometimes we receive money for a member without any information about the member (e.g. Name, employer, address, contribution type etc). In these cases, we can’t allocate the money to the appropriate account.

Wherever possible, we hold this money in trust while we try to get all the necessary details to allow us to allocate the money to an account. If we can’t obtain all these details we will return the money back to the employer or person who made the contribution.

However, if this isn’t possible (i.e. because we can’t locate the employer or person who made the contribution), we are required by law to pay the money to the Australian Securities and Investments Commission (ASIC) generally within one month after receiving the money. If you think you have unallocated money, please contact ASIC, to help you find it, at: Australian Securities and Investments Commission

Unclaimed Monies Unit

GPO Box 9827, Brisbane QLD 4001

T: 1300 300 630 (info line)

E: infoline@asic.gov.au

Temporary Residents

From 1 April 2009 members who are or have been a temporary resident are generally restricted in the manner in which they can access their superannuation.

The ATO will periodically issue temporary resident reports to superannuation funds that are required to transfer all amounts held in those member’s accounts, to the ATO. If required the Trustee will transfer any unclaimed superannuation of temporary residents to the ATO.

Under relief granted by ASIC, exit statements are not required to be sent to the members advising that their account has been transferred to the ATO. WALGSP will be relying on this relief.

If a temporary resident subsequently contacts the fund, information about the payment to the ATO will be provided. Please note that any temporary resident has the right to contact the ATO and make an application to it requesting payment of any transferred unclaimed superannuation.

Who gets my money if I die?

You can nominate a discretionary beneficiary to receive your money upon your death.

Whether you nominate a discretionary beneficiary is personal and will depend upon your own situation.

However, the person(s) you nominate must be a dependant or in the case of a lump sum being paid, your estate. Your dependants include any of the following:

- » your spouse (including legal, ex-nuptial and de facto);
- » your children (including step, ex-nuptial and adopted);
- » any person who was -financially dependent on you at the time of your death and
- » any person who was in an interdependency relationship (see below) with you at the time of your death.

An “interdependency relationship” exists where two people:

- » have a close personal relationship and live together; and
- » one or both of them provides the other with financial support, domestic support and personal care.

An interdependency relationship also exists if two people have a close personal relationship and the other requirements are not met because one or both suffer from a physical, intellectual or psychiatric disability.

Discretionary beneficiaries

Discretionary beneficiaries can receive your money either as a lump sum and/or an income stream (in limited circumstances).

While your nomination is not binding (ie the Trustee is not required to pay your money to your nominated beneficiaries), the Trustee will consider your wishes when determining to whom to pay your balance.

If your nominated beneficiary is no longer a dependant at the time of your death or you haven’t nominated a discretionary beneficiary, the Trustee will use its discretion in its payment determinations.

To nominate discretionary beneficiaries, please complete the relevant section on the Application Form. To revise your nomination at a later date, please complete a Change in Details Form. You can check your nominated beneficiaries in your Annual Statements and online in the secure Member Log In area.