NQ SUPER & PENSION

Additional Information Booklet
Prepared 21 March 2024

The information in this document forms part of the Product Disclosure Statement ('PDS') for NQ Super & Pension prepared 21 March 2024, a copy of which is available from the website, www.nqsuper.com.au or www.nqpension.com.au, or phoning 1300 986 450 or emailing to info@nqsuper.com.au or info@nqpension.com.au. Information in this document relates to both NQ Super and NQ Pension accounts, unless otherwise specified.

This document contains general information only which does not take into account any person's needs, objectives or financial situation. Before acting on this information you need to consider its appropriateness in the light of your own objectives, financial situation and needs. You may also wish to obtain independent advice, particularly about individual matters such as taxation, retirement planning and investment risk tolerance. The information in the PDS (including this document) is up to date at the date it was issued. Some of the information in this document may change from time to time. If a change is made to information that is not materially adverse information, the PDS (including this document) may not be updated. Updated information will be published on www.nqsuper.com.au or www.nqpension.com.au. Updated information about the investments available in NQ Super & Pension can also be found on the website in the NQ Super & Pension Authorised Investment List ('AIL'). If requested, a paper or electronic copy of any updated information can be sent to you free of charge within 8 business days.

You may request further information about this product (see contact details below). We are obliged to give you further information which has previously been made generally available to the public and might reasonably influence your decision whether to acquire this product. We will tell you if there is a charge to provide you with this further information.

All parties named in the PDS and this document have consented to being named in the form and context in which they have been named. Any statements in the PDS or this document attributable to or based on statements made by another person have been included with the consent of the other person.

Where the words 'we', 'us' and 'our' appear they refer to the Trustee.

Trustee
The issuer and Trustee of NQ Super & Pension products is Equity Trustees Superannuation Limited ABN 50 055 641 757,
RSE License No. L0001458, AFSL 229757
NQ Super & Pension is a division of a super fund known as AMG Super (Fund Registration Number R1001006) ('Fund')
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Melbourne VIC 3000
GPO Box 2307, Melbourne VIC 3001
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Acclaim Management Group Limited
ABN 52 091 082 058, AFSL 305604
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Promoter
New Quantum Pty Limited
ABN 15 632 007 571 ('NQ') a corporate authorised representative (CAR 001276838) of Licorish Pty Ltd
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1. HOW SUPER WORKS

Choice of fund

You are able to choose which superannuation entity receives your superannuation guarantee ('SG') contributions if you are eligible under Government legislation.

If you would like to have your SG contributions paid into your NQ Super account, and you are eligible to exercise 'Choice of fund', all you need to do is give the 'Standard Choice Form' which you will receive with your Welcome kit, to your employer. Alternatively, you can phone 1300 986 450 and request one.

If you want more information on Choice of fund, including whether Choice of fund is available to you, contact your employer or go to www.ato.gov.au/super.

If you would like to rollover any other existing super account you have in another fund into your NQ Super account, all you need to do is complete the 'Request to Transfer' form, which you will receive with your Welcome Kit. Alternatively, you can phone 1300 986 450 and request one. You should consider the effect of any transfer on any other super accounts including any fees or charges that may apply to the transfer and the effect of the transfer on insurance cover or other benefits. Contact your Financial Adviser for advice about this that relates to your personal situation.

Contributions

Contributions can be received by the Fund from:

- Employers (if you exercise Choice of fund)
- Individuals that are members of the Fund (e.g. employees and self-employed people)
- Spouses of members that become members of the Fund
- The Australian Taxation Office (ATO).

The Fund does not have any requirements in relation to the frequency of payment for contributions. However, members should be aware of maintaining contributions to ensure there is sufficient money in their account to pay insurance premiums for any insurance cover they may have in the Fund.

Member contributions can be paid via Electronic Funds Transfer or Direct Debit. A 'Direct Debit Request Form' should be completed if you would like to contribute to the Fund via an automatic deduction from your bank account. Please note that payment to the Fund by Direct Debit is only available when contributions are paid on a monthly basis. Employer contributions must be paid in accordance with Government requirements (referred to as Superstream requirements). For information about this, phone 1300 986 450.

Contributions made to the Fund are credited to a member's account within the Fund. In the case of NQ Super & Pension, contributions will be credited to the member's NQ Super account.

The Trustee may reject or refund contributions which contravene contribution rules contained in superannuation legislation. For example, the Trustee cannot accept member contributions for a member without a tax file number (TFN) (see Section 6 of this document for more information about contribution limits that apply for taxation purposes).

How much does your employer have to contribute?

Generally, the SG legislation currently requires most employers to make contributions based on a percentage (11% from 1 July 2023 to 30 June 2024, subject to increases thereafter) of an eligible employee's ordinary time earnings as defined in the SG legislation and ATO guidance which is issued from time to time. Exceptions apply.

Circumstances in which your employer does not need to pay SG contributions include if you are under 18 years of age and work less than 30 hours per week, or if you are working less than 30 hours per week in either domestic or private employment (e.g. nanny, housekeeper).

Employers may, at their discretion, contribute more than the amount required under the SG legislation.

Employers must pay eligible employee's SG contributions at least every quarter, subject to penalty provisions and any late contribution arrangements that may apply from time to time. The due dates for quarterly SG contributions are shown below:

SG Quarter	Due date for SG payment
1 July - 30 September	28 October
1 October - 31 December	28 January
1 January - 31 March	28 April
1 April - 30 June	28 July

For further information about the SG requirements, contact the ATO on 131 020, or visit their website at www.ato.gov.au/super.

How much do members have to contribute?

There is a minimum of $6,000 required to commence an NQ Super account (however this may be varied at the Trustee's discretion). Your initial deposit may be paid in the form of contributions or a rollover from another superannuation arrangement.

Once your account is established, there is no statutory requirement for members to make personal contributions. However, members may contribute to maximise their retirement savings and to maintain any insurance cover they may have in the Fund.

While the Fund does not require a minimum initial or regular contribution, minimum investment amounts apply for ASX listed securities and Term Deposits. You must also maintain the required minimum balance in your Cash Account at all times. Otherwise, there is a risk that any insurance cover you have may cease if you do not have enough cash in your Cash Account to cover your insurance premium payments. Refer to Section 4 of this document for more information about minimum investment amounts.

When investing in ASX listed securities and Term Deposits you must also have sufficient cleared funds in your Cash Management Account (CMA) to settle any trades.

Additional contributions can be made from before-tax salary (e.g. via a salary sacrifice arrangement) or after-tax salary. You should check with your employer whether they allow salary sacrifice arrangements. You should bear in mind that an expanded definition of income applies when assessing a person's entitlement to various government programs including tax benefits relating to superannuation such as tax deductions for personal contributions, the Government co-contribution and spouse contributions rebate. Under this definition, salary sacrifice contributions will usually be classified as reportable employer superannuation contributions and treated as income.

Where an employer agrees to deduct personal contributions from an employee's after-tax salary, these must be forwarded to the Fund within 28 days from the end of the month in which they were deducted.

Contributions are credited to your NQ Super account and then invested in your nominated investment option/s. The balance in your account forms your benefit. The balance will reflect contributions and other amounts paid into your account, adjusted to reflect the investment return from your investment strategy (which may be positive or negative), your share of fees, costs and taxes and the cost of any insurance taken out.

Contributions and Other Transactions − **Deductions (e.g. Fees, Charges and Insurance Premiums)** + **Investment Earnings (Positive or negative)** = **Total Balance**

Contribution rules

Superannuation laws dictate when the Trustee can accept contributions from you, or for you.

Following is a table to assist you to work out the eligible contributions that may be made to the Fund.

Superannuation funds cannot accept member contributions for a member whose TFN is not held by the fund.

Contributions made in contravention of the contribution rules must be refunded by the Trustee in certain circumstances within 30 days once the Trustee has been made aware of it. A refund may be adjusted for any permissible investment fluctuations, reasonable costs and insurance premiums for cover provided prior to the refund.

Age group	Employer Contributions			Member Contributions*
	Superannuation Guranatee (SG)	Award or other mandated employer arrangement	Voluntary	
Under 67	Yes	Yes	Yes	Yes
67 - 75	Yes	Yes	Yes	Yes, subject to meeting a 'work test' if you are claiming a personal tax deduction (unless exception applies). See Section 6 of this booklet for more information
75 and over	Yes	Yes	No	No, unless they are downsizer contributions

** Special rules apply to contributions from members that are 'downsizer contributions'. Members aged 60 or more, can make a contribution of up to $300,000 per person ($600,000 per couple) to their superannuation where the funds are sourced from the sale of their principal place of residence providing the property was owned for over 10 years. Other conditions apply - refer to www.ato.gov.au to determine the eligibility criteria.*

When considering what contributions to make to your NQ Super account, you should consider the tax treatment of the contributions (including government limits on concessionally taxed concessional and non-concessional contributions).
See Section 6 of this document for more information.

Rollovers from other super funds

You can transfer other superannuation accounts into your NQ Super account by completing a 'Request to Transfer Form' available from www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. A separate 'Request to Transfer Form' must be completed for each account you wish to transfer. Transfers received from another superannuation fund do not generally count towards contribution limits that apply for taxation purposes.

Other amounts that can be paid into your NQ Super account

There are also other amounts that may be paid into a superannuation fund such as certain disablement amounts on settlement of a disability claim (outside of superannuation) and proceeds from the sale of a small business. Special rules apply to these amounts and there may be taxation implications for you. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice.

In Specie contributions or transfers

Subject to the approval of the Trustee and any criteria established by the Trustee from time to time to ensure compliance with relevant superannuation legislation, the following may be permitted:

- In specie contributions to your NQ Super account via the transfer of managed funds and shares held by a member to the Fund; or
- In specie transfers of shares from an account in another superannuation fund to your NQ Super account.

In specie contributions are subject to contribution rules and limits for taxation purposes in the same way as ordinary contributions. For more information contact the Fund Administrator on 1300 986 450. We also recommend you speak to your Financial Adviser about this.

Contributions splitting with your spouse

Superannuation legislation allows a member to split contributions made to their NQ Super account with their spouse (including a de facto spouse of the same or opposite sex). Not all superannuation funds offer contributions splitting, but as a member of the Fund, you can take advantage of this facility by completing the 'Contribution Splitting Form' available at www.nqsuper.com.au.

Concessional contributions such as SG contributions, salary sacrifice contributions and personal deductible contributions can be split. It is not possible to split personal non-concessional contributions.

Only concessional contributions less any contributions tax payable to the ATO may be split. The amount of concessional contributions that can be split is also subject to a maximum of your concessional contributions limit in the relevant year.

You should also note that certain amounts in your account may not be split such as benefits subject to a family law payment split or payment flag and rollovers from other funds.

Generally, only contributions made in the financial year prior to the financial year when the contributions splitting application is lodged can be split. You can also apply to split contributions made in the financial year in which you transfer or rollover to another fund (provided the application is made before the transfer or rollover occurs).

The Trustee may make any adjustments it considers appropriate to a contribution split amount, for example, to cater for tax.

How does contributions splitting work?

The Trustee will keep records of the amount of contributions which you are eligible to split with your spouse for a given financial year and should you wish to make a contributions split, we will provide details of those contributions with a Contribution Splitting Form which must be completed and sent back to us so that the contributions split can be effected.

Please note that your spouse must be either:

- aged less than their preservation age; or
- between their preservation age and 65 and not permanently retired.

Your spouse will be required to provide a statement to this effect as part of the application.

You can only make one application per financial year and the Trustee may reject any application without providing reasons. If your application is accepted, the Trustee will pay the split contributions to the superannuation account of your spouse within 90 days of receiving the application. If you wish to contribute for your spouse to a superannuation account with NQ Super, your spouse will also need to apply for membership of NQ Super.

Government co-contributions

The Government co-contribution applies to non-concessional contributions made by low-income and middle-income earners.

The Government co-contribution partially matches eligible personal non-concessional contributions made by qualifying low-income and middle-income earners, up to a specified amount. The Government co-contribution is paid annually to qualifying low and middle-income earners' superannuation funds.

The Government co-contribution (the amount contributed by the Government) does not count towards either your concessional or non-concessional contribution caps.

Refer to www.ato.gov.au to determine the eligibility criteria for the Government co-contribution (including income thresholds and the available co-contribution amount) applicable from year to year.

Low Income Superannuation Tax Offset

Low income earners may receive an offset of up to $500 p.a. which is referred to as a 'Low Income Superannuation Tax Offset' ('LISTO'). The effect of the LISTO payment is to offset tax paid on concessional contributions. The amount of the offset is paid into the superannuation accounts of eligible members by the ATO.

Accessing your super under Government legislation

In certain circumstances you may be able to access your super. In general, if you are an Australian resident, New Zealand citizen or permanent resident, you cannot access your benefit in cash until you are aged 65, or you attain your preservation age and have retired from employment.

Access to your super will depend upon the "preservation" classification that applies to some or all of your account(s). There are three classes of preservation: Unrestricted Non-Preserved Benefits; Restricted Non-Preserved Benefits; Preserved Benefits.

The benefits payable from the Fund (summarised further below) are subject to restrictions in Government legislation.

Unrestricted non-preserved benefits

These are benefits that are generally rolled over from another superannuation fund which could have been cashed at a previous point in time. These benefits can be paid out at any time.

Restricted non-preserved benefits

These are benefits which are not preserved but which cannot be cashed until you leave service with your current employer. These become unrestricted non-preserved benefits when you leave the service of your current employer.

Preserved benefits

Preserved benefits include member and employer contributions. From 1 July 1999, all contributions made into superannuation (personal and employer contributions) plus investment earnings must be fully preserved.

If you are an Australian resident, New Zealand citizen or permanent resident, preserved amounts must remain in a complying superannuation fund, approved deposit fund or retirement savings account until you meet a condition of release including you:

- reach age 65
- permanently retire after reaching your preservation age as per the table below
- cease an employment arrangement on or after age 60
- die
- suffer a terminal illness condition, as defined in superannuation law at the relevant time
- become permanently incapacitated, as defined in superannuation law at the relevant time
- reach your preservation age and elect to access some or all of your superannuation in the form of a non-commutable income stream and remain employed in either a full-time or part-time basis (the NQ Super & Pension division offers Transition to Retirement pensions which are non-commutable – see Section 2 of this document for more information)
- suffer financial hardship (subject to satisfying the Trustee that you meet eligibility criteria under superannuation legislation which include being in receipt of a qualifying Commonwealth income support for a minimum period)
- qualify on compassionate grounds as approved by the ATO (for more information please visit www.ato.gov.au)
- cease employment with a balance of less than $200.

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

Note: different conditions of release apply to temporary residents. Temporary residents cannot access their super in all of the circumstances outlined above (for further details contact the Fund Administrator). On expiry of their visa and departure from Australia, a former temporary resident can access their super benefits as a Departing Australia Superannuation Payment (DASP).

Rollovers or transfers to other funds

Although you may not be able to access preserved or restricted non-preserved benefits, you can rollover or transfer superannuation accounts into a fund of your choice.

You may ask us for information you reasonably require for the purpose of understanding any benefit entitlements that you may have, including any fees or charges that may apply to a proposed rollover or transfer and information about the effect of the proposed rollover or transfer on any entitlements. However, we cannot provide you with financial advice that takes into account your personal situation. You should seek such advice from your Financial Adviser.

If you request a partial rollover or transfer from your account to another fund, you should also bear in mind that minimum investment amounts apply to some investment options (see Section 4 of this document for more information).

We are only required to transfer or rollover your benefit to another fund after receiving all relevant information as set out in the superannuation regulations. Ordinarily we must transfer or rollover your benefits within 3 days, or 30 days if you have made an investment choice or in some other circumstances, of receiving all relevant information that is necessary to process your request. However, if you hold in your account managed investment(s) that are illiquid or suspended and/or term deposit(s) where you provide the 31 days' notice period – it may take longer to transfer your full benefits.

For more information, please also refer to the 'Illiquid investments' section of this document.

If you request a partial rollover or transfer, you should also bear in mind that if there is insufficient money in your account to pay premiums associated with any insurance cover you have, the insurance cover may cease.

Benefit payments from the Fund

Subject to legislative rules about accessing superannuation benefits above, the Fund provides benefit payments in a range of circumstances as summarised below. In some circumstances, your benefit may be taken in the form of a pension (see Section 2 of this document for more information).

Death & Permanent Incapacity benefit

If you die or become permanently incapacitated (also referred to as 'totally and permanently disabled') while a member of the Fund, the value of your account will become payable as a lump sum. In addition, any insured amount may also become payable.

Generally, death benefits can only be paid to one or more of your dependants or legal personal representative. For other important information in relation to the payment of death benefits see Section 2 of this document.

In the event of your death, your legal representative, spouse or relative should notify the Fund Administrator as soon as possible. The Fund Administrator will forward a Benefit Payment Advice which must be completed and returned with supporting documentation, e.g. death certificate and proof of age.

Income Protection benefit

If you become temporarily incapacitated (also referred to as 'totally disabled') and have Income Protection cover, you may be entitled to an insured disability benefit, payable in the form of regular income amounts.

Withdrawal benefit

When you wish to leave the Fund, we will pay a lump sum withdrawal benefit, which is the value of your account. The cash component of any withdrawal benefit may be paid via Electronic Funds Transfer to your bank account. The benefit may not be payable in cash immediately because of the Government's restrictions on accessing your super.

Any partial withdrawal from your account (in cash or by rollover to another fund) must be made on a proportionate basis from your taxable and exempt (tax-free) components. For example, if you request a lump sum withdrawal equivalent to 5% of your account, the 5% must be taken from both your taxable component and your exempt (tax-free) component. By law, you do not have the ability to nominate how you draw down amounts from your account's taxable and exempt (tax-free) components. See Section 6 of this document for more information about tax.

Partial withdrawals from an NQ Super or NQ Transition to Retirement Pension account are subject to you maintaining a minimum of $6,000 in your account.

Terminal illness benefit

Where two medical practitioners (at least one of whom is a specialist) have certified that you are suffering from an illness that would normally result in death within 24 months, the value of your superannuation account will become payable as a lump sum. In addition, any insured amount, where payable under the insurance policy, may also become payable. Please note, the conditions for payment of a terminal illness benefit under the insurance policy are different. A terminal illness benefit under the insurance policy will only be payable if you meet the conditions of the policy while a member of the Fund. This means that if you claim your account balance before you satisfy the conditions of the policy, you will no longer be eligible for the insured terminal illness benefit.

How are benefits calculated?

Your NQ Super account comprises all contributions or other amounts paid into your account (including amounts transferred from other funds) after taking into account investment earnings (which may be negative) and relevant fees, costs and taxes. Your NQ Pension account comprises the amount paid into your account (to purchase the pension) after taking into account investment earnings (which may be negative) and relevant fees, costs and taxes. The allocation of earnings will depend on the investments held in your NQ Super and/or NQ Pension account.

Refer to Section 4 of this document for an explanation of the investment options available to you. Pension benefit payments are subject to government restrictions. Refer to Section 2 of this document for more information about the calculation of pension payments.

Managed Funds

Managed Funds are unitised or "unit-linked". What this means is that contributions or other amounts credited to your NQ Super or NQ Pension account buy investment units in any managed fund selected by you and your Financial Adviser. A Buy price applies when acquiring units. A Sell price applies when selling units. There may be a difference between the Buy and Sell price (referred to as a Buy/Sell charge, spread or margin). Buy/Sell charges can change from time to time. (The Fund does not set unit prices for the managed fund investment options, however managed funds available through NQ Super & Pension may have their own buy/sell spreads.)

Refer to the product disclosure statement for a managed fund for information about the fees and costs taken into account in the calculation of each managed fund's unit price.

Unit prices are usually updated on a daily basis for each managed fund, which means that the performance of your account will keep up-to-date with the actual investment performance of your chosen fund(s) based on their unit pricing arrangements. Transactions relating to managed funds (for example, investments into or redemptions from the managed funds) are usually processed daily (on the business day following the investment transaction instruction). Members will receive the unit price at the time the transaction is processed by the relevant managed fund provider. Any amounts waiting to be invested will remain in your Cash Account until they are processed.

If the underlying investments are performing well, then generally the unit price will go up. If the underlying investments are not performing well, then generally the unit price will go down. Your Annual Benefit Statement will show movements in your investment for the year. Alternatively, you can monitor movements in your investments online via your online member account.

For managed funds, any earnings from a managed fund are passed on directly to members subject to any tax and transactions costs that may become payable. Earnings (for example, distributions) will be paid into the member's Cash Account, subject to the deduction of any applicable tax.

The Trustee reserves the right to defer applications to, and withdrawals from, managed funds and/or to defer valuations if the Trustee believes that this is in the best financial interests of members (for example, if an underlying managed fund or product becomes illiquid) or it is required to do so by law.

For information about the unit pricing arrangements applicable to managed funds, you should consider the product disclosure statement applicable to the managed fund.

ASX Listed Securities

For the ASX Listed securities held in your NQ Super or NQ Pension account, all earnings are passed on directly to members subject to any tax and transaction fees or costs that may become payable. The Fund Administrator will process member's earnings when they are received and apply these to the member's account. Any earnings will be paid into the member's CMA, subject to the deduction of any applicable tax. Benefits including, but not limited to, imputation credits are also passed on to the member.

Imputation credits, also known as franking credits, are a type of tax credit paid by corporations to their shareholders along with their dividend payments. Any imputation credits will be allocated to the member's Cash Account, if and when dividend payments are paid into the member's CMA. Share prices are usually updated automatically, on a daily basis. For more information about the CMA refer to page 20.

Term Deposits

For Term Deposits held in your NQ Super or NQ Pension account, all earnings from the relevant Authorised Deposit-taking Institution are passed on directly to members subject to any tax and costs that may be payable. The Fund Administrator will process member's earnings when they are received and apply these to the member's account.

At maturity, the principal originally invested and any interest earned will be paid into your CMA. You can redeem your investment in a Term Deposit prior to maturity. However, you must provide 31 days' notice for an early withdrawal and may be subject to an interest rate reduction. Term Deposits are considered as an illiquid investment (refer to page 27 for more information). For more information on Term Deposit options, refer to page 21 of this document. For more information about the CMA, refer to page 20.

Proof of identity

As a result of Government reforms designed to counteract money laundering and terrorism financing ('AML/CTF legislation'), the Trustee must adhere to a range of obligations including customer identification and verification, ongoing customer due diligence and reporting suspicious matters to AUSTRAC (the government body responsible for administering the AML/CTF legislation).

The Trustee has established an AML/CTF Program under which you may be required by the Fund Administrator or Promoter to provide proof of identity in situations such as:

- Notifying us of a name change;
- Requesting to cash in some or all of your super;
- Requesting to transfer some or all of your super to another superannuation fund;
- Commencing a pension;
- Requesting information about your account or authorising release of information regarding your account to a third party.

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the Government's legislation. You will be notified of any requirements when applicable. If you do not comply with these requirements, there may be consequences for you, for example, a delay in the payment of your benefits.

As a result of the requirements, the Trustee is subject to the supervision of another regulatory body (called AUSTRAC) that has responsibility for the Government's legislation. The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

There are two methods we can used to verify your identity:

i. Electronic Verification (EV) – NQ Super & Pension can quickly and conveniently verify your identity by confirming with independent data sources.

ii. Manual Document Verification – This can be done by your Financial Adviser providing copies of certified documents to the Trustee.

Where possible we will undertake EV by validating your personal details and two forms of identification including Passport, Driver Licence and Medicare.

Your application for an NQ Super or NQ Pension Account includes the necessary Privacy Acknowledgment and consent to conduct an EV.

Family law and your super

Couples divorcing or separating (including qualifying de facto spouses of the same or opposite sex) may be able to divide their superannuation benefits by agreement or by court order. If you have more than one account in the Fund, this may apply to one or more of your accounts.

This may impact on members of the Fund who, in the event of a relationship breakdown, make a financial arrangement or have an order made by the Family Court.

The Trustee may be required to provide certain information about your account to certain 'eligible persons' (including a member's spouse) in certain instances without notifying you of the enquiry.

A payment flag may be placed on your benefit in the Fund through an agreement between you and your spouse or through a court order. The presence of this flag requires us to prevent certain types of withdrawals being made from the Fund.

For more information about splitting super under family law legislation, consult your legal adviser.

Payment of Unclaimed and other super money to the Australian Taxation Office

Under Federal Government (Unclaimed Money) legislation, there are a number of circumstances in which superannuation must be paid to the ATO including:

- inactive benefits of an uncontactable member who has reached age 65;
- certain benefits of 'lost members' if they are either uncontactable or inactive (as defined in regulations). In summary, the following accounts of 'lost' members must be paid to the ATO:
    - account balances of less than $6,000 (or such other threshold determined by the Government from time to time); or
    - accounts which have been inactive for a period of 12 months and there are insufficient records to ever identify the owner of the account.

- amounts relating to a superannuation account that is deemed to be 'inactive low-balance account'. A member's account is considered an inactive low-balance account when the following criteria are met:
    - the account balance is less than $6,000 (at the relevant date)
    - we have not received an amount (such as a rollover from another fund or a contribution) for the member within the last 16 months
    - the member has no insurance cover and has not satisfied a relevant condition of release
    - the member has not changed their investment options or insurance in the last 16 months
    - the member has not made or amended a binding death benefit nomination in the last 16 months, and
    - the member has not made a written declaration to the ATO or the Fund in the last 16 months that they don't want their super to be transferred to the ATO. Contact us if you would like to make this declaration.
- a former temporary resident's superannuation benefit where it has been at least six months since they have departed Australia and their visa has lapsed.

Superannuation funds must report and pay amounts that meet relevant criteria in the Federal Government (Unclaimed Money) legislation as at particular dates (twice yearly). We must pay these amounts to the ATO when required, even if you are contactable (i.e. even though you are not a lost member).

The ATO will try to reunite your super money with an active account you hold elsewhere or you can contact the ATO to find any ATO-held super that belongs to you and nominate that it be paid or transferred to another fund (subject to preservation rules). Further information about money payable to the ATO under Federal Government (Unclaimed Money) legislation can be obtained from the ATO website (www.ato.gov.au).

If you are a former temporary resident whose superannuation benefits are transferred to the ATO as unclaimed money, you may not be notified of this or receive an exit statement after the transfers occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Corporations (Unclaimed Superannuation – Former Temporary Residents) Instrument 2019/873, which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. You have a right, under the Government's legislation, to claim your super money directly from the ATO (subject to the applicable tax rates).

If you require any further information, phone 1300 986 450.

Privacy

The Fund is subject to a Privacy Statement to protect your personal information.

Your right to privacy

When you provide instructions to us, we will be collecting personal information about you. This information is needed to admit you as a member of the Fund, administer your benefits and identify when you may become entitled to your benefits and to comply with Australian taxation laws and other applicable laws and regulations. If the information requested is not provided, we may be unable to process your application or administer your benefits, or your benefits may be restricted.

Privacy Policies

The Trustee's privacy policy can be found at www.eqt.com.au/global/privacystatement.

The Fund Administrator's privacy policy is available at www.acclaimwealth.com.au/privacy-policy.

The Promoter's privacy policy is available at www.nqsuper.com.au/privacy or www.nqpension.com.au/privacy.

AIA Australia Limited (ABN 79 004 837 861, AFSL 230043) (AIA Australia) (Insurer) is the Fund's Insurer. The Insurer's privacy policy is available at www.aia.com.au/en/privacy-policy.

If you have any queries or complaints about your privacy, please contact:

Privacy Officer, Equity Trustees
PO Box 3528, Tingalpa DC QLD 4173
Ph: 1300 986 450

Email: info@nqsuper.com.au or info@nqpension.com.au

Use and Disclosure

The information that you provide may be disclosed to certain organisations to which we have outsourced functions, or which provide advice to us and/or to Government bodies, including but not limited to:

- Organisations involved in providing administration and custody services for the Fund, the Fund's Insurers, accountants, auditors, legal advisers, and/or those that provide mailing and/or printing services.
- In the event that you make a claim for a disablement benefit, the insurer may be required to disclose information about you to doctors and other experts for the purposes of assessing your claim.
- The ATO, APRA, ASIC, AUSTRAC, Centrelink and/or other government or regulatory bodies.
- Those where you have consented to the disclosure and/or as required by law.

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

Collection of Tax File Number ('TFN')

We are authorised by law to collect your TFN under the Superannuation (Industry) Supervision Act 1993 (Cth). Your TFN will only be used for legal purposes including calculating the tax on payments, providing information to the ATO transferring or rolling over your benefits to another superannuation fund and for identifying or finding your superannuation benefits where other information is insufficient.

You do not have to supply your TFN but if you do not, your benefits may be subject to tax at the highest marginal rate on withdrawal plus the Medicare Levy.

Direct Marketing

We may from time to time provide you with direct marketing and/or educational material about products and services we believe may be of interest to you. Should you not wish to receive this information (including by email or electronic communication), you have the right to "opt out" by contacting us:

NQ Super & Pension

PO Box 3528, Tingalpa DC QLD 4173

Ph: 1300 986 450

Email: info@nqsuper.com.au or info@nqpension.com.au

2. BENEFITS OF INVESTING WITH NQ SUPER & PENSION

Flexible Membership Options

NQ Super and NQ Pension allow you to take control of your super to help you reach your retirement goals faster, with a range of benefits available subject to Government legislation (as outlined in Section 1 of this document). This section details the options that allow you to take control of your super membership. You can take advantage of these options when you apply for membership, or at any time while you remain a member of these products.

Contribution options

Refer to Section 1 of this document for more information about the contributions that can be made by you, or on your behalf, to an NQ Super account.

Transferring other super accounts into NQ Super

If you have superannuation with other super funds you may wish to transfer them into your NQ Super account. All you need to do is complete the 'Request to Transfer Form', available from www.nqsuper.com.au, return it to us and we will take care of the rest. Before making any decisions to transfer, please ensure you consider any fees (e.g. buy/sell spread) and insurance applicable to your other superannuation account. Eligible NQ Super account holders may apply to the Fund's Insurer to transfer the amount of insurance cover from their other superannuation fund to their NQ Super account (insurance cover is not available with an NQ Pension account).

Investment options

The available investment options for your NQ Super or NQ Pension account are:

- Shares included in the S&P/ASX300
- Exchange Traded Funds (ETFs)
- Exchange Traded Commodities (ETCs)
- Hybrid Securities and Bonds
- Listed Investment Companies (LICs)
- Real Estate Investment Trusts (REITs)
- Managed Funds registered by ASIC (including Hedge Funds and cash management trusts); and
- Deposits with an Australian Deposit-taking institution (Term Deposits and At Call accounts).

See Section 4 of this document for more information.

The same investment options are available for NQ Super and NQ Pension accounts.

Insurance benefits

Eligible NQ Super account holders are able to apply for insurance cover through their super account. This can be a cost effective way to pay for insurance cover. Insurance options available are:

- Death cover, including terminal illness cover
- Total and Permanent Disablement (TPD) cover
- Income Protection (IP) cover.

Eligibility criteria apply. See Section 7 of this document for more information.

Converting to an NQ Pension

Eligible members can convert their NQ Super account into an Account Based Pension. There are two types of Account Based Pension: a Standard Account Based Pension and a Transition to Retirement Pension, summarised further below.

The NQ Pension products are also issued by Equity Trustees Superannuation Limited. You must have 'unrestricted non-preserved' benefits within a superannuation or rollover account to commence an Account Based Pension. Members who are aged 65 or more may begin a Standard Account Based Pension. A Transition to Retirement Pension is a non-commutable account based income stream which can be commenced using 'preserved' benefits on reaching your preservation age, while remaining in part time or full time employment.

You must complete an 'NQ Pension Application Form' to open a pension account, however if you open a Transition to Retirement Pension account, you may not be required to complete an application form to start a Standard Account Based Pension (that is, a Transition to Retirement Pension converts into a Standard Account Based Pension automatically in certain circumstances). You should read the information about pensions below before making any decision to acquire a pension product, and obtain advice relating to your personal situation from your Financial Adviser.

There is a lifetime limit (up to $1.9 million for the 2023/2024 financial year) on the total amount of superannuation a person can transfer into 'retirement phase' pension accounts other than Transition to Retirement Pension accounts. This limit is referred to as a 'transfer balance cap' which, if breached, will have taxation consequences for you. For further information, refer to the 'How super is taxed' section of this document.

In some circumstances, if after commencing an NQ Pension you cease to have an accumulation account in the Fund, the Trustee may open an NQ Super account for you where the Trustee is required to transfer amounts in excess of your transfer balance cap out of your NQ Pension. It may do this without providing you with prior notification that the account will be established or that an amount will be removed from your NQ Pension. The Trustee reserves the right to do whatever may be required or considered appropriate in order to address taxation requirements applicable from time to time.

Account Based Pensions (including Transition to Retirement Pensions)

Important: The pension you can draw from your pension account in a year is subject to limits prescribed by the Government. This product may not provide a pension for the rest of your life. Payments will only continue to be paid until the balance in your account is zero.

The amount of the balance in your account is determined by the amount of your initial investment, the investment returns earned (including any negative returns) by the Fund, the Fund's fees and costs, taxes applicable to Transition to Retirement Pensions and how much pension has already been paid to you.

References to your 'accumulation account' in this section are references to an NQ Super account.

An Account Based Pension allows you to receive (or draw down) your superannuation benefits as a regular tax-effective income stream.

The NQ Super & Pension division offers two types of Account Based Pensions to eligible members:

- **A Standard Account Based Pension** for those who have retired or satisfied some other condition of release which allows full access to a member's superannuation benefits (i.e. for those with unrestricted non-preserved benefits); and
- **A Transition to Retirement Pension** for those who have reached their preservation age but have not retired or met some other condition of release. With a Transition to Retirement Pension, as you are still working, you can continue to receive employer contributions into an NQ Super account while at the same time drawing on your super via a separate pension account to supplement your employment income. Whether this is appropriate for you depends on your individual circumstances.

The features of a Standard Account Based Pension and a Transition to Retirement Pension are similar, but not identical. If you commence a Transition to Retirement Pension, once you retire, or satisfy a condition of release such as retirement or permanent incapacity, your Transition to Retirement Pension will continue as a Standard Account Based Pension. An important difference between Standard Account Based Pensions (including Transition to Retirement Pensions that automatically convert to a Standard Account Based Pension) and Transition to Retirement Pensions is that net earnings relating to Transition to Retirement Pensions are subject to tax at a maximum rate of 15%. For further information, refer to Section 6 of this document.

This section of the document summarises the key features of both types of Account Based Pensions, including any differences applicable to Transition to Retirement Pensions. Account Based Pensions are subject to pension standards contained in superannuation legislation which must be adhered to by the Trustee. This document does not describe all of the pension standards. If you require any further information, contact the Fund Administrator.

How do Account Based Pensions work?

Account Based Pensions (in particular, Standard Account Based Pensions) are a tax-effective structure which provide an income stream, or pension, in retirement or, in the case of a Transition to Retirement Pension, if you have reached your preservation age. The money used to acquire an Account Based Pension is allocated to a separate pension account. Any investment earnings (net of relevant fees and costs, and tax where applicable) are added to the pension account. Pension payments and any other fees and costs (and tax, in the case of Transition to Retirement Pensions) are taken into account in determining your account value. You can select the level of pension to receive (subject to Government prescribed limits), and the payments continue until no monies are left in your pension account.

The length of time over which pension payments continue will depend primarily on the following factors:

- The amount of your initial investment;
- The amount of pension payments received each year;
- The amount of investment earnings (which may be positive or negative);
- The amount of fees and costs applicable to your investment or account;
- The amount of tax applicable to a Transition to Retirement Pension; and
- Any lump sum withdrawals taken (where permissible).

How tax effective Account Based Pensions, including Transition to Retirement Pensions, are for you depends on your personal circumstances.

Initial investment

A Standard Account Based Pension can be purchased with superannuation benefits or payments which are unrestricted non-preserved benefits (i.e. on satisfaction of a condition of release with no cashing restriction).

A Transition to Retirement Pension can be commenced with superannuation benefits or payments that are restricted non-preserved benefits or preserved benefits (i.e. on reaching your preservation age where you have not satisfied some other condition of release that provides full access to your accumulated superannuation savings).

You can only purchase an Account Based Pension if you are an Australian citizen, New Zealand citizen or permanent resident of Australia. They are not available to temporary residents (subject to some limited exceptions – contact us for details).

Subject to the transfer balance cap, you can use accumulated savings in the Fund to purchase a Standard Account Based Pension or Transition to Retirement Pension or transfer benefits from any other complying superannuation fund or other permissible sources at any time. If you use accumulated savings in an NQ Super account, on acceptance of your NQ Pension Application, your existing accumulation investments will transfer over to your NQ Pension account.

For Transition to Retirement Pensions, you must retain a minimum of $6,000 in your NQ Super account to keep it open to receive any future contributions.

The minimum initial investment is $20,000 to commence an NQ Pension. The maximum initial investment to commence an NQ Pension (other than a Transition to Retirement Pension) is up to $1.9 million (for the 2023/2024 financial year). The maximum will be indexed in future years in accordance with the transfer balance cap in government legislation. Your personal transfer balance cap may be lower than $1.9 million (between $1.6 million and $1.9 million) depending on your individual circumstances. The maximum initial investment limit does not guarantee that your transfer balance cap will not be exceeded, as it is your responsibility (not the Trustee's responsibility) to monitor this cap. It's important you speak to your Financial Adviser for information that takes into account your personal situation.

This maximum investment limit does not limit any growth in your pension account after it is established, from investment earnings. Under Government legislation, this limit applies across all 'retirement phase' pensions you have in Australia's super system, however to help manage adherence to this limit, we apply it at a Fund level as well. If you have other 'retirement phase' pensions, there may be taxation consequences for you, and you may be required to commute some or all of your retirement phase pension.

If you intend to start your pension with money from different sources, we will generally start your pension after receiving the final amount. If we haven't received all expected amounts within 30 days of having received the first amount, we will generally start the pension with the amounts received up to that point. Any amounts received subsequently cannot be added to that pension, but can be used to start a new pension.

In summary, providing you meet the eligibility conditions for the receipt of contributions by a superannuation fund, the types of contributions or other amounts that the Fund can accept on your behalf to your NQ Super account prior to commencement of your pension include:

- Your own contributions
- Contributions from your employer
- Contributions from your spouse
- Rollovers or transfers from other acceptable superannuation products.

You may at any time rollover or transfer investments in other superannuation funds to your NQ Super account prior to commencing a pension. Before closing any other superannuation account that you may have, you should consider what costs you may incur, what benefits you may lose or any other significant implications of closing your account. For advice that takes into account your financial situation, needs or objectives we recommend you contact your Financial Adviser.

Subject to the Trustee's approval, the Fund may accept an off market transfer of shares as a contribution ('in-specie contributions') or rollover. Refer to Section 1 of this document for more information about this.

Generally, no tax is applied on amounts rolled over into the Fund, or transferred from your NQ Super account, to commence your pension account unless the rollover contains an untaxed element. In this case, the Trustee is generally required to deduct tax at 15% on that amount.

Refer to Section 1 of this document for more information about amounts that can be paid into your NQ Super account prior to commencement of a pension and Section 6 of this document for a summary of relevant taxation information.

Additional contributions or transfers into a pension account cannot be made once an Account Based Pension has commenced. Instead, additional Account Based Pensions can be commenced (in this case, a maximum initial investment will also apply, however you should consider your personal transfer balance cap when commencing an additional pension).

How do I start an Account Based Pension?

To commence payment of an Account Based Pension, you will need to complete and submit an 'NQ Pension Application Form' and select the type of pension you wish to commence either:

- Standard Account Based Pension option (only available to members who have retired or satisfied some other condition of release which provides them with unrestricted access to their superannuation savings); or
- Transition to Retirement Pension (only available to members who have reached their preservation age but not satisfied some other condition of release).

For a summary of applicable conditions of release, refer to Section 1 of this document.

Subject to the Trust Deed and requirements of superannuation laws, the Trustee may accept your request to commence payment of an Account Based Pension. The Trustee reserves the right to reject your application in whole or in part, if it considers it necessary or appropriate, for example, to manage tax related obligations.

How you structure your pension arrangements may affect the tax you pay. For this reason, before commencing an Account Based Pension, we recommend you consult your Financial Adviser having regard to your individual circumstances (including tax and social security implications applicable to your personally). Pension products are complex and have different taxation and social security consequences, so it is important to also consider obtaining personal taxation advice.

Account Based Pension payments

Government legislation requires that payment amounts must meet minimum limits based on minimum payment percentage depending on your age and your account balance. The minimum annual pension payment percentages are set out below:

Age [2]	Percentage of account balance [1,2]
Under 65	4%
65 – 74	5%
75 – 79	6%
80 – 84	7%
85 – 89	9%
90 – 94	11%
95 +	14%

1 Your age at commencement or each 1 July thereafter.

2 Your account balance at commencement or each 1 July thereafter. Up to date information about any changes may be made to the minimum pension payment limits are available to you at www.nqpension.com.au or by email at info@nqpension.com.au.

The minimum pension payment amount for the financial year in which a pension is commenced is adjusted for pensions commenced part way through a year. A minimum pension payment is not required in the first year for pensions commenced in June. Transfers to another superannuation fund and any commutations do not count towards meeting the minimum pension payment requirements.

For a Standard Account Based Pension, you can select any amount of pension income above this minimum that you wish (no maximum payment applies). For a Transition to Retirement Pension, a maximum limit of 10% of the account balance applies, each financial year, based on the value of your account as at 1 July or the date you started your pension (if after 1 July). This maximum applies until such time as you satisfy another condition of release (such as retirement, permanent incapacity) which allows you full access to your pension account. (The maximum amount is also adjusted for pensions commenced part way through a year.)

You may also choose to index your pension payment amounts by a set percentage each year subject to the prescribed government maximum limit for Transition to Retirement Pensions, noted above. You should discuss and agree this with your Financial Adviser.

You should be aware that the size of your annual pension payments will affect how long your pension lasts. Also, transfers from a pension account to another account or superannuation fund, don't count toward meeting the minimum payment requirement.

The amount and frequency of your pension payments (subject to the prescribed Government payment limits) can be changed at any time by notifying us on info@nqpension.com.au.
To enable this alteration to take effect from the next pension payment, your request would have to be received by the end of the month immediately preceding the month in which the payment is to be altered. The Trustee has the right to restrict withdrawals and changes to your pension amounts and frequency.

Any variation in your pension payment will be treated as a regular pension payment (not a commutation) unless you elect (where permissible) that the amount is not a pension payment. Lump sum commutations and pension payments are taxed differently. By law, you are not able to elect that a payment from your Transition to Retirement Pension is not a pension payment (i.e. all payments from Transition to Retirement Pensions will be treated as regular pension payments for tax purposes).

Your pension payments will be automatically adjusted as at 1 July each year (where necessary) to ensure the Government's prescribed minimum payment is made.

Pension payments can be made on a monthly, quarterly, half-yearly or yearly basis by a direct deposit to your nominated bank, building society or credit union account. Payments will usually be made on the 15th of the month to your nominated account. You can change the method of payment at any time. Pension payments are subject to any benefit payment requirements in Government legislation.

Pension payments are made from your Cash Account. Your Cash Account must always hold a minimum of 5% of your account balance (or at least $500, if this is higher) to meet pension payments and applicable fees and costs. Each month the Promoter will liaise with you or your Financial Adviser to arrange for investments to be redeemed to top up your Cash Account, where necessary.

Account Based Pension commutations

For a Standard Account Based Pension, you may withdraw (commute) all or part of your pension as a lump sum. Part-commutations are subject to the balance remaining in the pension account being greater than $20,000, and the balance being sufficient to meet the minimum payment requirement for the year (in which the part commutation is being made). Payments made in commutation or part commutation of your pension are generally subject to tax at lump sum rates based upon the components of your benefit and your age on the date of payment. See Section 6 of this document for information about the current lump sum tax rates.

For a Transition to Retirement Pension, withdrawals (commutations) are not permitted except in very limited circumstances including:

- in order to transfer back into the accumulation phase of your superannuation benefits (that is, an accumulation account within the Fund); or
- to rollover your benefit into the accumulation or pension product of another complying superannuation fund or retirement savings account; or
- upon death.

If your Transition to Retirement Pension includes any unrestricted non-preserved component, it may be taken as a cash sum at any time (i.e. as a partial commutation). The pension can also be accessed in cash in some other limited circumstances (e.g. to give effect to a family law payment split). Once you satisfy another condition of release (such as retirement, permanent incapacity) which allows you full access to your pension account, the withdrawal restrictions will no longer apply and your pension will become a Standard Account Based Pension.

When any benefit is paid from your pension account in the Fund, it must comprise both tax-free and taxable components, in the same proportions as your total interest. You cannot nominate to withdraw specific components from your interests in the Fund. For example, if you request a lump sum withdrawal equivalent to 5% of your account balance, the 5% must be taken from both your taxable component and your exempt (tax-free) component. You do not have the ability to nominate how you draw down amounts from your pension account's taxable and exempt (tax-free) components.

You should discuss your intention to commute with your Financial Adviser before you take any action in that respect. Any withdrawals are also subject to any benefit payment requirements in Government legislation.

You should also note that there are some situations in which you may be required to commute all or part of your pension by the ATO and/or the Trustee, to ensure that the tax-free status of underlying pension assets is maintained.

Reversionary benefits

Before your pension starts, you can nominate your spouse (including a de facto spouse of the same or opposite sex) as a 'reversionary beneficiary', that is, a beneficiary who can continue to receive your pension. This means that if you die with money in your pension account, a reversionary pension may continue to be paid to your spouse.

Death benefits can only be paid as a pension to a reversionary beneficiary who is a dependant at the date of your death. This restriction will override any provision in the governing rules to the contrary. It will also override any nomination of a reversionary beneficiary made by you.

Alternatively, a lump sum payment can be made to your spouse, other dependant, or your estate (legal personal representative), or a combination thereof. You may nominate one or more dependants or your legal personal representative, to receive all or part of your benefits as a lump sum (see page 15 for more information). The Trustee may determine whether the benefit is to be paid as a lump sum or a pension. If the benefit is paid as a lump sum, the remaining balance in the pension account will be paid.

The payment of all benefits is subject to the terms of the Trust Deed governing the Fund, and superannuation laws.

Social security and veterans' affairs

Your Account Based Pension may affect your entitlement to the government age pension and any other social security payments. In particular:

- Your pension account balance is counted for the assets test; and
- Your pension payments are counted as deemed income for the income test.

For more information about the income test and assets test, go to Centrelink's website, www.centrelink.com.au. You can also request to speak with a 'Financial Information Service Officer' (FIS Officer) who may provide information to people over the telephone. To speak to a FIS Officer, you can telephone 132 300. Alternatively, speak to your Financial Adviser.

Role of your Financial Adviser

When you join to be member of NQ Super & Pension, you must nominate to have a qualified financial adviser attached to your account (your Financial Adviser). Your Financial Adviser is able to assist you in a wide range of areas, such as advice on investment and insurance options, consolidating your super, contribution strategies, and retirement planning.

Your Financial Adviser will be able to provide instructions to the Fund or Trustee on your behalf. Members who wish to make investments in the Australian Share market must have a Financial Adviser who is licensed or authorised to provide financial services related to buying and selling listed securities. However, your Financial Adviser should discuss all investment decisions with you prior to execution.

When you nominate a Financial Adviser, you and the adviser are subject to terms and conditions as set out in application forms (or other forms that may be completed from time to time, for example, if you change your Financial Adviser after joining NQ Super & Pension) and in this document.

By nominating your Financial Adviser you acknowledge and confirm that:

- Your Financial Adviser is authorised by you to give communications to the Trustee (or Fund Administrator on the Trustee's behalf or Promoter on the Fund Administrator's behalf)
- Such communications (Authorised Communications) may be given electronically (via an online portal referred to as the NQ Portfolio module), by facsimile or email
- Authorised Communications relating to the acquisition or disposal of equities are subject to the Fund's investment policy and information about the investments accessible to you as shown on the Authorised Investment List available at www.nqsuper.com.au or www.nqpension.com.au from time to time.
- While your Financial Adviser should only provide Authorised Communications that reflect your instructions, the Trustee is not responsible for ensuring that this is the case
- While your Financial Adviser should only provide Authorised Communications that are consistent with the information about investments shown in this document (and the Authorised Investment List) from time to time, where this does not occur the instructions may not be implemented or, if implemented, you and your Financial Adviser may be required to provide further instructions or the Trustee may take such action as it considers necessary or appropriate to ensure your investments are consistent with the information about investments shown in this document from time to time
- You have and/or will obtain disclosure documents relating to the investments accessible to you through an NQ Super or NQ Pension account from your Financial Adviser and/or www.nqsuper.com.au or www.nqpension.com.au
- The Trustee (and Fund Administrator or Promoter) can treat communications from your Financial Adviser as Authorised Communications and is entitled to act on the communications as if they were given by you

- Communications from your Financial Adviser may sometimes be sent by another person (appointed by the adviser, or the adviser's employer or the Australian Financial Services Licence holder that the adviser represents)
- The Trustee (and Fund Administrator or Promoter) is entitled to rely and act upon any document sent by facsimile and any email containing an Authorised Communication which appears to be sent by your Financial Adviser or an appointee of the adviser
- You and your Financial Adviser (jointly and separately) will indemnify the Trustee and keep the Trustee indemnified against all actions, proceedings, losses, claims, demands, expenses and costs in respect of or arising directly or indirectly out of the Trustee relying and acting upon communications from your Financial Adviser (or the adviser's appointee) including, without limitation, any claims you (or a person on your behalf) make for any misapplication of or loss of money or any failure to commence or maintain cover under any life policy, any loss arising from any investment or switching of investments or from any failure to convert investments to cash or any loss of or change to benefits payable from the Fund.

Please note that your Financial Adviser is not an agent or representative of the Trustee and any financial services provided by the adviser are provided under the adviser's own relevant licence or authorisation.

For information regarding advice fees , please refer to Section 5 of this document.

Further information about the role of your Financial Adviser may be made available from www.nqsuper.com.au or www.nqpension.com.au or on request from the Fund Administrator.

If, for whatever reason, you cease to have a financial adviser and do not wish to appoint another adviser, you will be moved to the non-Advised section of NQ Super & Pension. You can nominate another adviser by completing the relevant form available on request by phoning 1300 986 450.

Members of the non-Advised section are required to provide all investment instructions directly to the Fund, using a paper-based form available on request including, for investment switches, by completing the investment switch form. Automated investment transactions and trading to align your portfolio with your agreed investment program cease to apply. Consequently, investment fees and costs (portfolio management fees) cease to apply to your account. Other fees and costs (other than Advice fees) apply – see section 5 of this document.

Non-Advised members are unable to:

- participate in Corporate Actions
- obtain insurance cover through an individual insurance policy (only group life cover is available to them).

However, non-Advised members can continue to hold ASX listed securities and individual insurance acquired before becoming a non-Advised member.

Nominating beneficiaries

In the case of all accounts in the Fund, the Fund provides three options for nominating how your benefit should be paid upon your death – a non-binding nomination, a lapsing binding nomination, and a non-lapsing binding nomination. In the case of NQ Pension accounts, a further option is available – a reversionary beneficiary nomination (see the information about pensions earlier in this section of this document).

For each account you have, you can only make one type of nomination. Your Financial Adviser cannot make a beneficiary nomination on your behalf.

Non-binding nomination

Your death benefit will be paid to one or more of your dependants and/or legal personal representative in a manner decided by the Trustee. You can tell the Trustee who you would prefer the benefit to go to by completing the 'Nomination of Beneficiaries form' available from www.nqsuper.com.au or www.nqpension.com.au. You can change your nomination at any time by informing the Trustee in writing. Please note that your nomination is not binding on the Trustee - the Trustee must determine how the benefit should be paid by considering the circumstances of each potential claimant in accordance with the Trust Deed governing the Fund and applicable legislation.

Binding nomination

You also have the option to make a Binding Nomination using a 'Binding Nomination of Beneficiary form' available from www.nqsuper.com.au or www.nqpension.com.au.

Usually, when you make a valid and effective Binding Nomination of Beneficiary, you override the Trustee's discretion in determining who should receive your superannuation benefits in the event of your death. What this means is that the Trustee must pay the benefits to the beneficiaries specified by you and in the proportions that you specify provided your nomination is valid and in effect at the time of your death.

There are two types of Binding Nominations available:

- Non-lapsing Binding Nomination: This type of nomination will not expire and will remain valid on your account until you notify us otherwise.
- Lapsing Binding Nomination: This type of nomination expires three years after the date on which you sign and date the 'Binding Nomination of Beneficiary Form'. If you do not make another nomination at that time, your binding nomination will no longer be valid and the Trustee will have discretion to decide to whom the benefit is paid.

If you wish to change an existing nomination you will need to complete another 'Binding Nomination of Beneficiary form' available from www.nqsuper.com.au or www.nqpension.com.au. You should refer to section 6 of this form for important information about binding nomination of beneficiaries.

It is also important to be aware that if you nominate a beneficiary who is not a dependant at the time of death or legal personal representative, your nomination will be invalid and the Trustee will be required to decide to whom the benefit is paid. There may be other circumstances in which a binding nomination will be invalid or ineffective (for example, a court order).

Dependants/Interdependency

Nominated beneficiaries may include eligible dependants or a legal personal representative. In all cases, a dependant is usually your spouse or any child, or any other person who is financially dependent on you or interdependent at the time of your death.

A couple may be regarded as "spouses" to each other where they are legally married, living with each other on a genuine domestic basis in a relationship as a couple or, in certain circumstances, have registered their relationship under State or Territory laws. This means that same sex spouses may qualify as dependants.

A "child" may include a child of the member or of the spouse of the member (including an adopted child, step child or ex-nuptial child or someone who is a child within the meaning of the Family Law Act 1975).

Generally, two people have an interdependency relationship if they satisfy all of the following:

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

In addition, if a close personal relationship exists but the other requirements above are not satisfied because of a physical, intellectual or psychiatric disability (for example, one person lives in a psychiatric institution suffering from a psychiatric disability), then an interdependency relationship may still exist. An interdependency relationship may also exist in other circumstances.

Financial dependency depends on the circumstances of each case. The Trustee will consider relevant circumstances at the relevant time, to assess whether a person qualifies as a dependant of a deceased member.

You may revoke or change your nomination at any time by completing and lodging a new nomination form available from www.nqsuper.com.au or www.nqpension.com.au. Forms are also available from the Fund Administrator.

A person's situation can change during a year – you might get married, have children, become divorced, or there may be some other change to your domestic situation. When these types of changes do occur, it is important to take the time to review how these changes might be relevant to the dependants you have nominated as your beneficiaries.

What we do to keep you informed

At least once every year, the Trustee will:

- give or provide you with access to, in writing, a member's Annual Benefit Statement – it shows details about your account, your benefits, and a summary of transactions over the last year. If you have more than one account, you will be given, or be provided access to a separate Benefit Statement for each account.
- issue an Annual Report for the Fund accessible from the website for NQ Super & Pension products (unless you request that Reports be sent to you) – this will provide you with details about the Fund, its operation, and its performance. Please note that the Annual Report will, by default, be available from the website. This can be accessed by visiting www.nqsuper.com.au or www.nqpension.com.au. If you elect to have the Report sent to you, a hard copy, or electronic copy, will be sent to you free of charge for each financial year/reporting period, until you advise that this is no longer required. If you require any further information, phone 1300 986 450.

During the year, you can keep up to date with information about NQ Super & Pension:

- by visiting www.nqsuper.com.au or www.nqpension.com.au
- by using VueNow – the Promoter's internet facility for interactive access
- by phoning 1300 986 450.

Members may also obtain or view the following information upon written request to the Trustee:

- copy of the Fund Auditor's Report
- copy of the latest audited Fund accounts
- provisions of the Trust Deed which relate to your membership.

In addition, you may request information from the Trustee in order to:

- confirm transactions relating to your account;
- understand any benefit entitlements that you may have or used to have;
- understand the main features of the product(s) you hold;
- make an informed judgment about the management, financial condition and performance of the Fund as it relates to the product(s) you hold; and
- understand the relevant investments of the Fund.

You can obtain forms, Annual Reports, target market determinations relating to the Fund, product dashboards, Trustee and executive remuneration, information about significant event notices, other information or documents required by law, as well as investment updates and other general information via www.nqsuper.com.au or www.nqpension.com.au.

If you have any questions regarding the Fund, NQ Super & Pension, insurance, contribution and investment options, pension options or your benefits, please phone 1300 986 450.

Internet access

A comprehensive website has been developed by the Promoter to provide members and their nominated Financial Adviser with up-to-date information about NQ Super & Pension including member benefits. Members can view and access the following publicly available information by visiting www.nqsuper.com.au or www.nqpension.com.au:

- Product Disclosure Statements
- Annual Reports
- Other Disclosure Documents
- Fund Financial Statements
- Governing Documents
- Forms.

Members can also access their account online by using VueNow – the Promoter's secure internet facility for interactive access. On the website, via your secure login, you are able to view the following:

- Account balance
- Insurance details
- Transaction history
- Nominated beneficiaries
- Unit prices.

The Promoter is responsible for the website and internet facilities it provides, including any information or advice they give.

The Trustee is not responsible for any information on the website that is not issued or prepared by or on behalf of the Trustee.

Experienced team

The Trustee

Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757, RSE Licence No. L0001458) is a professional trustee responsible for managing the Fund (including NQ Super & Pension products) and its service providers to ensure that it complies with all legal requirements and operates in the best financial interests of members. The Trustee has engaged a number of service providers including those set out below.

The Fund Administrator

Acclaim Management Group Limited (ABN 52 091 082 058, AFSL 305604) ('Acclaim') is the administrator of the Fund. The Fund Administrator attends to most of the day-to-day administration of the Fund, and is associated with DDH Graham Limited (ABN 28 010 639 219) which has many years' experience in managed fund and superannuation administration. The Promoter assists with some Fund administration.

The Promoter

New Quantum Pty Limited (ABN 15 632 007 571) ('New Quantum') is the Promoter of the NQ Super & Pension division. New Quantum also provides some administrative and other support services in relation to this division including website services and facilities. This includes assisting with administrative tasks on behalf of, or for, the Fund Administrator, providing a portfolio management platform and assisting with trading activities. New Quantum is a corporate authorised representative (CAR 001276838) of Licorish Pty Ltd (ABN 94 653 970 720, AFSL 536957).

The Asset Consultant

TAG Asset Consulting Group Pty Ltd trading as Atchison Consultants (ABN 58 097 703 047, AFSL 230846) ('Atchison') acts as asset consultant to the Fund. Atchison is experienced in assessing all investment matters relevant to a Fund.

Agreements with service providers

The Trustee has entered into written agreements with the following service providers to the Fund:

- an Asset Consultant Services Agreement with Atchison;
- an Administration Agreement with Acclaim; and
- a Promoter Agreement with New Quantum (in respect of the NQ Super & Pension division only).

Each of these agreements appoints the service provider to provide certain services to the Fund for a fee. The Trustee has the right to terminate the appointment of service providers in certain circumstances and may appoint replacement or other service providers from time to time.

3. RISKS OF SUPER

What risks can affect your investments?

When considering NQ Super & Pension you should carefully consider the various types of risks which have the potential to influence the performance of your investment. The impact of these risks will vary depending on the asset classes in which you invest. The level of risk will also depend on the extent to which you diversify your investments amongst these asset classes. Please refer to Section 4 of this document for further information including a description of the main asset classes and the risk profile of each type of investment option.

This is a guide only. It does not take into account your personal circumstances. You should consult your Financial Adviser for advice about how these risks impact you having regard to your personal situation. You should also consider the risks information in disclosure documents available in respect of the available investment choices for NQ Super & Pension accounts.

The main factors which may impact the performance of the Fund, NQ Super & Pension or its investment options, include but are not limited to the following:

Investment risk

The value of investments can rise and fall, or investment returns can fluctuate. Falls in the value of your investment mainly occur when underlying investments that you have invested in experience a fall in the value of the assets. Changes in the value of investments and/or investment return volatility depends on the nature of the underlying investments. Investment risk differs for each type of investment option and each of specific investment available through NQ Super & Pension. Where relevant, investment risk depends on the asset allocations within specific investments (e.g. specific managed funds) including the level of diversification in assets.

Other factors that can affect the value of investments include the economic environment, changes in laws and government policy, changes to interest rates, currency fluctuations (relevant to overseas investments) and investment decisions made by underlying fund managers.

Fund or operational risk

When you invest in a superannuation fund, you also rely on the quality of the personnel (including any appointed service providers) and systems utilised to manage its investments. If key personnel or service providers leave or there is a significant failure in administrative systems, your investment may be materially affected.

Insurance risks

If insurance cover has been taken out through the Fund, there are a number of risks to be aware of. If your NQ Super account balance is insufficient to meet the premiums, or your account is inactive (i.e. no amount is received by the Trustee for you) for 16 continuous months, your cover may cease. Cover also ceases in other circumstances. If full disclosure is not made to the Insurer that would be relevant to the Insurer's decision whether to accept the risk of insurance, the Insurer may void the contract.

Market risk

Investment returns are influenced by the performance of the market as a whole. This means that your investments can be affected by things like interest rates, investor sentiment and global events, depending on which markets or assets classes you invest in. This is relevant to all types of investment options available through the NQ Super & Pension division.

Security specific risk

Individual securities like shares or bonds can be affected by risks that are specific to that security. For example, the value of a company's shares can be influenced by changes in company management, its business environment or profitability. These can also impact on the company's ability to repay its debt. This risk is relevant to all investment options which involve investment in securities, either directly through the Australian share market or via managed funds.

Currency risk

Investment in global markets (e.g. international shares) gives rise to foreign currency exposure. This means that the value of these investments will vary depending on changes in the exchange rate. Currency hedging is a currency management strategy that involves reducing or removing the impact of currency movements on the value of the investment. Because different options have different currency risk management strategies, you should consult your Financial Adviser on the best approach for you. Currency risk is relevant to all investment options which involve investment in international or overseas assets.

Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. They can be used to manage certain risks in investment portfolios, however they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include: the possibility that the derivative position is difficult or costly to reverse; that there is an adverse movement in the asset or index underlying the derivative; or that the parties do not perform their obligations under the contract. Underlying investment managers may use derivatives such as futures, options, forward currency contracts and swaps (depending on their strategy) to:

- Protect against changes in the market value of existing investments;
- Achieve a desired investment position without buying or selling the underlying asset;
- Gear a portfolio;
- Manage actual or anticipated interest rate and credit risk;
- Alter the risk profile of the portfolio or the various investment positions.

As a financial instrument, derivatives are valued regularly and movements in the value of the underlying asset or index should be reflected in the value of the derivative.

The Trustee does not intend to invest directly in any futures, options or other derivative investments. However, managed funds and other investments accessible through NQ Super & Pension may use such futures and options strategies from time to time for limited purposes as stated above.

Management risk

Each managed fund has an investment manager(s) to manage the underlying assets of the option. There is a risk that an investment manager will not perform to expectation or that its operations will be disrupted due to systems failure or loss of key staff.

Gearing risk

Some managed funds use gearing. Gearing means the managed fund borrows so that it can invest more to increase potential gains. Gearing also increases losses (if any) and variability in the value of the portfolio. See the 'Investment Option Profiles' section for more information and speak with your Financial Adviser.

Information risk

You may not always have the most current or updated product disclosure information for a managed fund at the time that further monies are paid into your NQ Super or NQ Pension account for investment in the managed fund. More generally, we may not always be able to contact you about changes affecting your super because your contact details are incorrect or become out of date.

Other risks

When assessing potential investments available through NQ Super & Pension, past investment performance is not a reliable indicator of future performance. The investment returns are not guaranteed and you may get back less than the amount that you have invested. This may occur whether you leave the Fund or withdraw money from any one or more investments.

The Trustee cannot eliminate all risks associated with your investments, the NQ Super & Pension division or the Fund. However, it manages the impact of any risks by having risk management and compliance arrangements in place in accordance with legislative requirements. The Trustee also has a risk management strategy to help manage risks.

The above section provides a general outline of the risks that may potentially impact your participation in NQ Super & Pension. It is not an exhaustive list and does not take into account your personal circumstances. You can help manage investment risks by taking an active role, in conjunction with your Financial Adviser, in choosing suitable investments for your personal circumstances and employing diversification of investments relevant to your needs. Refer to Section 4 of this document for further information about how you can help manage risks when making an investment choice.

4. HOW WE INVEST YOUR MONEY

Choosing your investments

You and your Financial Adviser can select the investments that make up the investment portfolio ('Portfolio') for any account you hold in NQ Super & Pension as part of an agreed investment program.

Subject to any applicable investment holding limits (refer to the holding limits table on page 21), your Portfolio for an account in NQ Super & Pension may include:

- Shares included in the S&P/ASX300
- Exchange Traded Funds (ETFs)
- Exchange Traded Commodities (ETCs)
- Hybrid Securities and Bonds
- Listed Investment Companies (LICs)
- Real Estate Investment Trusts (REITs)
- Managed Funds registered by ASIC (including Hedge Funds and cash management trusts); and
- Deposits with an Australian Deposit-taking institution (Term Deposits and At Call accounts).

You can choose one or any combination of the above investment options for your account. You can select to invest your NQ Super account and additional contributions in the same investment options, or alternatively you can select different investment options for your NQ Super account and additional contributions. When you commence an NQ Pension account, you can select one or any combination of the available options.

Information about investment objectives, asset allocation, risk profiles, and other details relating to each type of investment option (listed above) are provided in the tables appearing later in this section.

The investment option or options you select should take into account your requirements for diversification of assets, attitude to risk versus return, and liquidity and cash flow requirements, and may vary depending on whether you are still saving for retirement (via your NQ Super account) or in retirement or transitioning to retirement (via an NQ Pension account). Diversification normally involves a spread between asset classes, such as shares, property, bonds etc.

Successful investment requires careful planning and consideration of information. An investment strategy should be mapped out and regularly reviewed with your Financial Adviser having regard to financial needs and circumstances including the desired amount of security, risk, return and spread of investment.

Your Financial Adviser's role is to help with your investment decision making and implementing your agreed investment program in NQ Super & Pension.

Providing Investment Instructions to us through your Financial Adviser

The role of your Financial Adviser in providing instructions on your account is discussed in Section 2 of this document. Specifically, the transactions this authority applies to in NQ Pension & Super are:

- Investment of the initial contribution or investment amount into an account
- Switching between investment holdings including purchasing and selling investments
- Changing a regular contribution amount
- Starting and stopping a regular contribution amount
- Changing a regular withdrawal amount (where withdrawal is permissible under superannuation legislation)
- Starting or stopping a regular withdrawal amount (where withdrawal is permissible under superannuation legislation)
- Changing the weightings of securities held
- Updating changes in member personal details including change of address and bank accounts (however, where a linked bank account is being changed the Fund Administrator will send you a note to confirm the new account details and that you are aware of the change)
- Making elections on dividend or distribution re-investment and corporate actions where applicable; and
- Arranging insurance under an individual insurance policy (subject to Trustee approval).

Information on the different types of investments held in your account

Managed Funds

NQ Super & Pension provides access to over 200 managed funds (as shown on the Authorised Investment List (AIL) from time to time) that can be used by advisers and members to build an investment portfolio. Investment holding limits apply – see page 21.

The managed funds shown in the AIL may be changed or withdrawn and new managed funds may be added. If any managed funds are withdrawn, we will notify you. We may require you to switch to another managed fund within a period of notice. If you do not give us any direction within this period of notice, we will transfer the relevant monies to your Cash Account.

Before you make any decision in relation to a managed fund, you should read the product disclosure statement for the relevant fund ('managed fund PDS') available from the AIL displayed on www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. Updated information about the managed funds will also be made available on the website or on request. However, you should be aware that you may not always have the most current managed fund PDS or updated product disclosures relating to a managed fund at the time that the Trustee applies further contributions or other monies received on your behalf to your nominated managed fund. You will be notified of the occurrence of a materially adverse change or materially adverse significant event affecting information in a managed fund PDS, as soon as practicable, however other changes may be notified to you via the website or by such other means as the Trustee considers appropriate.

The Trustee reserves the right to refuse or delay any new investments (including new contributions) into a managed fund for whatever reason where it considers necessary or appropriate and, to the extent permitted by law, does not accept any liability for any loss incurred by a member or prospective member.

You should read the relevant managed fund PDS **before** making any decision to buy or sell units in any managed fund.

Non-Advised members will need to make their own decision in relation to managed funds and issue instructions to buy and sell in writing to the Fund, using the relevant paper-based form available on request. Non-Advised members will be required to acknowledge that they have obtained and read the applicable managed fund PDS.

The Trustee is not the issuer of any managed fund PDS. Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) (ETL) and Equity Trustees Wealth Services Limited (ABN 33 006 132 332, AFSL 234 528) (ETWSL) are the issuer of product disclosure statements for some of the managed funds available through NQ Super & Pension. Transactions between Equity Trustees Superannuation Limited (ETSL) (in its capacity as Trustee of the Fund) and ETL or ETWSL (in their capacity as issuer of managed fund product disclosure statements) are conducted on normal commercial terms. ETSL, ETL and ETWSL are subsidiaries of EQT Holdings Limited (ABN 22 607 797 61) a company listed on the Australian Stock Exchange (ASX Code: EQT).

Differences between investing in a managed fund directly and investing through a superannuation fund

When considering a managed fund PDS, please bear in mind that there are differences between investing in the managed fund directly (in your own name) and investing in the managed fund through NQ Super & Pension.

Key differences include:

- All investments held through NQ Super & Pension are held in the name of the Trustee, not in your name. This means you will not receive communications from the managed fund's responsible entity or underlying managers.
- You do not have the right to call, attend or vote at meetings of investors in relation to the managed fund because the Trustee is the legal owner of units in the managed fund.
- If you invested directly in the managed fund, the withdrawal of money from the managed fund would not be subject to restrictions applicable to the payment of benefits from NQ Super & Pension. However, direct investments in the managed fund do not enjoy the same (concessional) tax treatment as superannuation investments.
- If you invested directly in the managed fund you might not be entitled to any wholesale discounts or rebates in respect of investment related fees and costs that the Trustee has negotiated for NQ Super & Pension.
- The time for processing transactions may be quicker if you were a direct investor in the managed fund.

- If you invested directly in the managed fund you would usually have the benefit of a 14-day cooling-off period. The Trustee is not entitled to any cooling-off period because it is a wholesale investor.
- If you invested directly in the managed fund, any queries or complaints would be handled by the inquiries and complaints handling mechanism of the managed fund. As a superannuation investor, any queries or complaints must be handled by the Trustee's inquiries and complaints handling mechanism, even if they relate to the managed fund.

ASX Listed Securities

NQ Super & Pension also provides access to authorised ASX listed securities, including ordinary shares inside the S&P/ASX 300, ETFs, LICs and other equities, that can be used by advisers and members to build an investment portfolio. Investment holding limits apply – see page 21.

The requirements for this option, which must be met, are:

- Authorised securities are shares and other equity related securities (excluding warrants, options and MINIs)* that are directly issued by companies and other entities which are listed on the Australian Stock Exchange (ASX) or are securities in the process of being listed on the ASX.

** A MINI is a highly leveraged Instalment Warrant listed on the ASX.*

Off-Market Transfers

Members who wish to invest in ASX listed securities may nominate a shareholding to be transferred in or out of the Fund subject to the approval of the Trustee and any criteria established by the Trustee from time to time. For more information, contact the Fund Administrator. For pension accounts, this can only occur prior to the pension account being established or pension payments commencing.

Cash Management Account (CMA)

To facilitate the settlement of ASX trades, members who wish to invest their NQ Super or NQ Pension account balance in ASX listed securities will automatically have a Bank of QLD CMA established and linked to their NQ Super or NQ Pension account. A CMA is also required to invest in term deposits.

The CMA is administered by DDH Graham Limited, a related party of the Fund Administrator. For more information on the CMA including any associated disclosure documents, please refer to www.nqsuper.com.au or www.nqpension.com.au.

Please note, the CMA is used for the settlement of trades and receipt of dividend and other income from any ASX listed security, as well as interest from term deposits. All other transactions will be allocated or deducted from your Cash Account (see section below for details).

Cash Account

To facilitate the payment of fees and costs (including any insurance premiums), at least 5% or $5,000 (whichever is lowest) of each member's NQ Super account balance must be maintained in the Cash Account. For NQ Pension accounts a minimum Cash Account balance of 5% is required. In addition, there is a requirement that the Cash Account balance must have a minimum balance of $500 at all times. These requirements should be taken into account when making your investment selection. If you do not do this, we will place at least 5% of your account balance in your Cash Account (or $500 if this is higher) and adjust your investment selection accordingly. This allocation will be confirmed to you in writing.

To ensure sufficient cash is held in your Cash Account to meet relevant deductions including applicable fees and costs the Promoter will liaise with you or your Financial Adviser to arrange for investments to be redeemed to top up your Cash Account, where necessary.

Corporate Actions

Members (other than non-Advised members) holding ASX listed securities have the opportunity to participate in most Corporate Actions that arise for any securities they hold in their portfolio, subject to the Trustee's discretion. When the Fund is notified of a Corporate Action by the relevant Share Registry, we will notify your Financial Adviser of your ability to participate in the Corporate Action and how to take up the offer (where applicable). For more information, please speak to your Financial Adviser or contact us on 1300 986 450.

Dividend Reinvestment Plans (DRP) are not available for any ASX listed security. All dividends are taken in cash and will be allocated to your CMA. Any associated tax on earnings will be deducted from your Cash Account.

Further information about investing in ASX listed securities (including Corporate Actions) may be made available from www.nqsuper.com.au or www.nqpension.com.au.

Stock Lending

Stock lending is sometimes used by funds, custodians or investment managers as a mechanism for increasing revenue. The Trustee does not consider that stock lending arrangements are appropriate for NQ Super & Pension and none will be considered in relation to equities held directly by or on behalf of the Trustee. However, stock lending may occur in the Fund's underlying investments, for example, in managed funds, ETFs and LICs – refer to the relevant product disclosure statement or other disclosure document.

Term Deposits

NQ Super & Pension members have the ability to select one or more Term Deposits, with varying terms and interest rates. For available Term Deposits, refer to www.nqsuper.com.au or www.nqpension.com.au or contact us at 1300 986 450. The minimum investment in a Term Deposit is $5,000. Reduced interest may apply if you close a Term Deposit prior to its maturity date.

The Term Deposit Options may be changed or withdrawn, and new options may be added.

Before you make any decision in relation to a Term Deposit, you should read the product disclosure statement or other disclosure document for the relevant term deposit ('Term Deposit disclosures') available from www.nqsuper.com.au or www.nqpension.com.au or on request by contacting us on 1300 986 450. Updated information about Term Deposits will also be made available on the website or on request.

If you intend to invest your total account balance in Term Deposit(s), to facilitate the payment of fees and costs (including any insurance premiums), at least 5% or $5,000 (whichever is lowest) of your account balance must be maintained in cash, subject to a requirement that a minimum balance of $500 is maintained at all times in your Cash Account. This requirement should be taken into account when selecting a Term Deposit for your total account balance. If you do not do this, we will place at least 5% of your account balance in your Cash Account, and adjust your selected Term Deposit(s) accordingly. This allocation will be confirmed to you in writing.

All interest from your Term Deposits will be allocated to your CMA. Any associated tax on earnings will be deducted from your Cash Account.

You should read the Term Deposit disclosures **before** selecting a Term Deposit. Non-Advised members will need to make their own decision in relation to term deposits and issue instructions to acquire a terms deposit in writing to the Fund, using the relevant paper-based form available on request. Non-Advised members will be required to acknowledge that they have obtained and read the applicable Term Deposit disclosures.

The Trustee is not the issuer of Term Deposit disclosures.

Differences between investing in a Term Deposit directly and investing through a superannuation fund

When considering any Term Deposit disclosures, please bear in mind that there are differences between investing in a Term Deposit directly (in your own name) and investing in the Term Deposit through NQ Super & Pension.

Key differences include:

- All investments held through NQ Super & Pension are held in the name of the Trustee, not in your name. This means you will not receive communications from the issuer of the Term Deposit.
- If you invested directly in a Term Deposit, the withdrawal of money from the Term Deposit would not be subject to restrictions applicable to the payment of benefits from NQ Super & Pension. However direct investments in the Term Deposits do not enjoy the same (concessional) tax treatment as superannuation investments.
- If you invested directly in a Term Deposit you would usually have the benefit of a 14-day cooling-off period. The Trustee is not entitled to any cooling-off period because it is a wholesale investor.
- If you invested directly in a Term Deposit, any queries or complaints would be handled by the inquiries and complaints handling mechanism of the Term Deposit issuer. As a superannuation investor, any queries or complaints must be handled by the Trustee's inquiries and complaints handling mechanism, even if they relate to the Term Deposit.

Default investment option

There is no default investment option for your NQ Super or NQ Pension account. If you or your Financial Adviser does not nominate any particular investment when you apply for your account, any contributions or rollovers (as applicable) will be held in your Cash Account until an investment is selected, as your application will be deemed to be an application to invest in the cash investment in which Cash Account holdings are invested by the Trustee. Further information can be found at www.nqsuper.com.au or www.nqpension.com.au.

Investment Holding Limits

The Trustee imposes certain limits on the amount that can be invested in certain investments. The limits relate to single investments (that is, a single ordinary share, managed fund, ETF, ETP, REIT, LIC or other security) and the Aggregate Holding in a type of investment of the account. These limits help to keep your investment portfolio diversified.

Investment Type	Single Holding Limit	Aggregate Holding Limit
Ordinary Securities (inside S&P/ASX200)*	Up to 25% of a member's account value	Up to 100% of a member's account value
Ordinary Securities (outside S&P/ASX200 but inside S&P/ASX300)*	Up to 25% of a member's account value	Up to 50% of a member's account value
Managed Funds	Up to 100% of a member's account value	Up to 100% of a member's account value
ETFs, ETPs, REITs and LICs	Up to 100% of member's account value	Up to 100% of a member's account value
ETF Commodities & Currencies	Up to 25% of a member's account value	Up to 25% of a member's account value

** An Australian direct interest rate security (for example a hybrid security, and/or corporate bond) issued by a company listed on the ASX All Ordinaries Index will have the same holding limit applied as the holding company.*

If these conditions are breached, the member will have 30 days in which to correct the breach, following written notification of the breach. This notification will be provided to a member's Financial Adviser or, for non-Advised members, to the member. If a member (or their Financial Adviser, on the member's behalf) fails to rectify the breach in the specified timeframe, the Trustee will take whatever corrective action it considers necessary or appropriate to realign the portfolio to meet the investment rules. This may include converting share investments into cash (in relation to which relevant fees and costs will be applied) which will be held in your CMA until further instructions are received.

Switching investments

You can switch investments (that is, sell existing investment holdings to purchase other investments) at any time by having your Financial Adviser issue instructions to the Fund Administrator. You should consult your Financial Adviser to assist you with changing any investments or assets in your Portfolio. You should consider the most up-to-date product disclosure statement or other information about your proposed investment selection before deciding to change your investments or assets, available from www.nqsuper.com.au or www.nqpension.com.au or by contacting us at 1300 986 450.

The Trustee reserves the right to refuse or delay any investment switch for whatever reason where it considers it necessary or appropriate and, to the extent permitted by law, does not accept any liability for any loss incurred by a member.

There is no switching fee for switching investments. However, activity fees (brokerage or transaction fees may apply), associated with the purchase and/or disposal of investments or assets. For more information about fees and costs, see Section 5 of this document.

If you redeem your investment in a Term Deposit prior to maturity (by providing 31 days' notice of early withdrawal – see page 27), it may be subject to an interest rate reduction.

Labour standards, environmental, social or ethical considerations

The Trustee does not take into account labour standards, environmental, social or ethical considerations for the purpose of selecting, retaining and realising the investments. However, the available managed funds include access to a selection of managed funds with declared ethical investment strategies. The ethical investment strategies are those of the managers or managed funds (not the Trustee). For more information about these managed funds, including factors taken into account, see the relevant managed fund PDS.

Asset Classes

What are the main asset classes?

- **Cash** generally refers to investments in bank bills and similar securities which have a short investment timeframe. Cash investments generally provide a stable return with a low potential for capital loss, which in turn results in low levels of investment returns. However small negative returns can be experienced in a very low interest rate environment.
- **Fixed Interest** such as bonds, generally operate in the same way as loans. You pay cash for the bond and in return you receive a regular interest payment from the bond issuer for an agreed period of time. The value of the bond can fluctuate based on interest rate movements. When the bond matures, the loan is repaid in cash. Historically, bonds have provided a more consistent but lower return than shares.
- **Property** generally involves buying a property directly or investing in property securities. Each property security holds real property investments in sectors such as office, industrial and retail. They may be affected by consumer sentiment in the office, industry or retail sectors. Property securities are generally listed on a stock exchange and are bought and sold like shares. Historically, property investments have been less volatile than shares.
- **Shares** represent a part ownership of a company and are generally bought and sold on a stock exchange. Shares are generally considered to be more risky than the other asset classes because their value tends to fluctuate more than that of other asset classes. However, over the longer term they have tended to outperform the other asset classes.

Other assets or investments used by, or available under, some of the investment options are briefly explained further as follows:

Mortgages represent a mortgage that is registered first against a property. This mortgage has to be paid first in the event of sale or default. Mortgage investments may allow you to earn a higher return than is available from other fixed term investments. Returns are based on loan rates instead of investment rates. The risks will be according to the types of properties encumbered, the valuation of the property, and the default of one or a number of mortgages which could result in the sale of property at a lower value.

Hybrid Security represents a security that combines two or more different financial instruments (debt and equity characteristics). These type of securities (which are generally issued by reputable companies) pay a predictable (fixed or floating) rate of return or dividend for a certain period of time, usually until a maturity or conversion date. A risk associated with this type of investment is that the payment may be missed for a particular period in time therefore reducing the return on your investment. Another important factor is the credit quality of the issuer of the securities to meet its financial obligations, e.g. pay interest on due dates and repay the principal on the maturity date. There can also be interest rate movements and share price movements that can impact (either positively or negatively) the value of the underlying hybrid security.

Corporate Debt refers to securities of short and long-term debt issued by a corporate. Short-term debt is issued as commercial paper, and long-term debt is issued as bonds/notes. The risk of this investment includes the default of payment by the corporate to the investor, as well as loss of the capital invested due to the insolvency of the corporate.

Please note that you should seek professional advice and consult your Financial Adviser for further information regarding which investment is suitable for your requirements, before making any investment decision. The information provided in this document is of general nature only and does not take into account your personal circumstances and objectives.

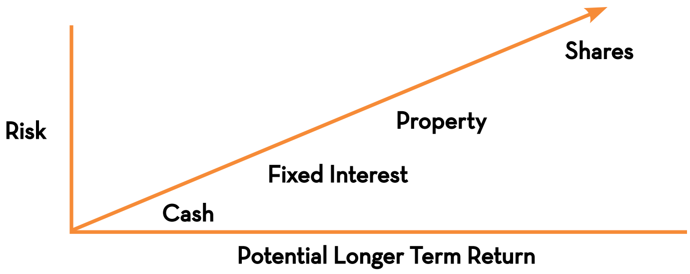
Managing investment risks

Risk versus returns

Different investments perform differently over time. Investments that have provided higher returns over the longer term have also tended to produce a larger range of returns. These investments are generally described as more risky as there is a higher chance of losing money, but they can also give you a better chance of achieving your long term objectives.

Investments that have provided more stable returns are considered less risky, but they may not provide sufficient long-term returns for you to achieve your long-term goals. Selecting the investments that best match your investment needs and timeframe is crucial in managing this risk.

The table below shows the potential risk/return relationship between the main asset classes. The higher the return the higher the risk of the investment.



Spread your risk by diversifying your investments

Asset allocation is the mix of different asset classes in your investment portfolio – the amount that you, or the relevant investment option, might have invested in shares, cash, property, fixed interest, etc. When setting your asset allocation, it is important to consider both your investment timeframe, and your attitude to risk – diversifying your assets across a range of sectors can help to reduce investment risk.

Diversification means spreading your investments across different asset classes to reduce the impact that a poor return in one asset class may have on your overall return.

A diversified investment that holds a cross-section of asset classes, should provide a competitive return without the volatility of pure growth investments.

Risk profiles of each type of investment option

The Standard Risk Measure applying to each type of investment option available in NQ Super & Pension is shown below.

The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

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

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option/s.

The type of investor each risk level may be suitable for is also shown below. This is a general guide only and does not take into account your personal situation (which includes other factors such as your financial circumstances and personal objectives or needs). For advice that takes into account your personal situation, consult your Financial Adviser.

Standard Risk Measure			Suitability
Risk Band	**Risk Level**	**Estimated number of negative annual returns over any 20-year period**	
1	Very Low	Less than 0.5	May be suitable for investors wishing to invest for the short term, for whom preservation of capital is their only objective or who wish to have their funds at call. This means they are prepared to accept low overall returns in exchange for security.
2	Low	0.5 to less than 1	May be suitable for investors who are unwilling to see a reduction in their capital even in the short term. Your aim is a high level of capital security over a one-year investment horizon. Guaranteed capital security is your prime concern. A large proportion of your portfolio would consist of cash deposits and high-quality fixed interest securities providing a long term and secure income stream.
3	Low to Medium	1 to less than 2	May be suitable for investors seeking stability of capital and who are prepared to accept lower returns to achieve this objective. Returns are primarily from income as well as some capital growth over the short to medium term, achieved by investing mainly in defensive assets with some exposure to growth assets. A low level of volatility can be expected from time to time.
4	Medium	2 to less than 3	May be suitable for investors seeking to achieve moderate returns from a balance of income and capital growth over the medium to long term by investing in a diversified mix of growth and defensive assets. Capital stability is still a priority, however investors are willing to accept some risk and low levels of volatility to achieve these returns.
5	Medium to High	3 to less than 4	May be suitable for investors seeking to establish a well-balanced medium to long-term investment strategy to combat the effects of inflation and taxation. Security of investment is sought through the construction of a well-balanced investment portfolio, and the spreading of funds across a broad range of quality investments. The investment strategy must satisfy income needs and provide for a fair rate of return.
6	High	4 to less than 6	May be suitable for investors seeking to achieve high returns from capital growth over the long term by investing in growth assets. Capital stability is not a concern as investors are prepared to accept high volatility to pursue potentially greater long-term returns. Investment choices are diverse but carry with them a higher level of risk.
7	Very High	6 or Greater	May be suitable for very aggressive investors. Very aggressive investors are motivated by the quest for real growth of net worth over the short to medium term. They are well aware of the risk/reward ratio and are prepared to accept higher levels of volatility and risk to obtain higher capital growth. You will usually be prepared to accept some forms of speculative investments.

There may also be a relationship between fees and risk. All other things being equal, higher fees will increase the probability of a negative return. Refer to the information about fees and costs in Section 5 of this document.

Further information about each type of investment option, including the applicable risk level classification based on the SRM, is shown in the Investment Option Profiles section below.

Investment Option Profiles

Managed Funds

Subject to investment holding limits, a diverse range of asset classes are covered by the managed funds available to members through NQ Super & Pension, with the assistance of their Financial Adviser. Managed funds can be classified into one of the asset class or strategy types shown in the tables below.

Asset Class/ Strategy Type	Australian Equities	International Equities	Listed Property & Infrastructure	Australian Fixed Interest
Risk Level	High to Very High	High to Very High	High	Low to Medium
Investment Objective	To provide investors with income and growth in the value of their investments over rolling 5-year periods and longer, primarily through exposure to Australian listed shares in a variety of market sectors. Investment options in this strategy will suit investors who are seeking to invest in the Australian share market through a managed investment vehicle and who accept a significant chance of a negative return in any 1 year.	To provide investors with income and growth in the value of their investments over rolling 5-year periods and longer, primarily through exposure to listed shares from around the world, in a variety of countries, geographical regions and industry sectors. Investment options in this strategy will suit investors who are seeking to invest in international share markets through a managed investment vehicle and who accept a significant chance of a negative return in any 1 year.	To provide investors with income and some growth in the value of their investments over rolling 3 to 5-year periods primarily from exposure to property & infrastructure related listed securities in Australia and from around the world. Investment options in this strategy will suit investors who wish to place greater emphasis on income returns than with shares, but maintain some growth in the value of their investment over the long term and accept that returns over the short term may fluctuate or even be negative.	To provide investors with returns that are above inflation and cash over rolling 3-year periods through exposure to Australian fixed interest securities. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative.
Suggested Minimum Investment Timeframe	5-7 years or more	5-7 years or more	3-5 years or more	2-3 years or more

Asset Class/ Strategy Type	International Fixed Interest	Cash Selection	Ethical Selection	Diversified
Risk Level	Low to Medium	Very Low	High	Low to High
Investment Objective	To provide investors with returns that are above inflation and cash over rolling 3-year periods through exposure to fixed interest securities from around the world. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative.	To provide investors with returns that are at least equivalent to 'at call' bank deposit rates through exposure to a range of short-term government, bank backed and corporate securities. Investment options in this strategy will suit investors seeking high investment liquidity for short periods with no risk of capital loss.	To provide investors with long term capital growth and income through investment in quality shares and other securities of socially responsible companies.	To provide investors with income and growth in the value of their investments over rolling 5-year periods and longer through investments across a range of asset classes.
Suggested Minimum Investment Timeframe	2-3 years or more	0-2 years or more	5-7 years or more	2-7 years or more

The list of managed funds available to members (including the strategy and suggested minimum investment timeframe for each option) and their respective PDS can be accessed from www.nqsuper.com.au or www.nqpension.com.au. Before you make any decision in relation to a managed fund, you should read the managed fund PDS available from www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. The relevant PDS will include information about any fees and costs applicable in or through the managed fund, that are not paid out of Fund assets. This document does not contain information about fees and costs in respect of a managed fund that are not paid out of Fund assets. Updated information about managed funds will also be made available on the website or on request.

The type of investors for whom each managed fund is suitable depends on various factors including an investor's attitude to or tolerance of risks. Refer to page 24 of this document for a short description of the suitability of managed funds for a member based on the risk level of managed funds shown above according to the asset class/strategy type. For a full description of each managed fund including its asset classes and ranges, underlying investments (including use of derivatives, hedging, alternative or 'other investments'), investment objectives, minimum investment timeframes, risk level, and applicable fees and costs (charged within or through a particular managed fund), you should refer to the managed fund's PDS or speak to your Financial Adviser. You can obtain the most recent managed fund PDS on request (free of charge) by phoning 1300 986 450 or from the website link shown above.

ASX Listed Securities

Subject to investment holding and any other limits, members can select their own portfolio of Australian shares and other authorised securities listed on the Australian Stock Exchange (ASX) for their NQ Super & Pension account, with the assistance of their Financial Adviser.

Investment Objective & Strategy	The objective of the portfolio is to achieve long-term capital growth through investments in authorised listed securities. Additional objectives and strategies are shown below, for different categories of securities.
Risk Level	High to Very High
Suggested Minimum Investment Time Frame	5 to 7 years or more (depends on the authorised security).
Available Investments	All securities must be listed on the Australian Stock Exchange (ASX).

Refer to page 24 for the Risk Band and investor suitability description applicable to the above risk level.

Additional Objectives & Strategies relevant to ASX Listed Securities

All ASX direct equities are available for investment within the imposed limits as set out by the Trustee.

Listed securities will be classified within one of the following categories, each of which has broad investment objectives and which give a general indication of the strategy intended for the investments.

Investment option	Investment Objectives & Strategies
Listed Australian Shares	To provide investors with income and growth in the value of their investment over rolling 5-year periods through exposure to securities listed on the ASX. Investments in this strategy will suit investors who want to manage their own portfolio of listed Australian securities and accept a high level of risk associated with this type of investment and the possibility of negative returns in any year.
Listed Trusts including LICs, REITs and ETFs	To provide investors with income and growth in the value of their investment over rolling 5-year periods through exposure to investment trusts and funds listed on the ASX. Investments in these securities will suit investors seeking to invest in listed investment trusts and funds and who accept a moderate level of risk associated with this type of investment and the possibility of negative returns in any year.
Listed Debt Securities (Fixed Interest) - including Bonds, Floating Rate Notes, Convertible Notes, Hybrid Securities and Collateralised Debt Obligations	To provide investors with returns that are above inflation and cash over rolling 3-year periods through exposure to listed debt securities limited to those issued by companies listed in the ASX All Ordinaries Index. Investments in this strategy will suit investors who want to manage their own portfolio of listed Australian debt securities and accept a moderate level of risk associated with this type of investment.

Term Deposits

Members can select from a range of available term deposits (with different providers and terms), for their NQ Super & Pension account, with the assistance of their Financial Adviser.

Investment Objective & Strategy	The objective is to provide investors with a fixed interest rate return when investing for a specified period of time.
Risk Level	Very Low
Suggested Minimum Investment Time Frame	Up to 1 year or more (depending on the term deposit selected)
Available Investments	Term Deposits, with varying terms, issued by Authorised Deposit taking Institutions rated BBB+ or higher shown on the AIL.

Refer to page 24 for the Risk Band and investor suitability description applicable to the above risk level.

Before you make any decision in relation to a term deposit, you should read the disclosure document for the relevant term deposit available from www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450 including information about any fees and costs applicable to the term deposit, that are not paid out of Fund assets. This document does not contain information about fees and costs in respect of term deposits that are not paid out of Fund assets. Updated information about term deposits will also be made available on the website or on request.

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. It 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.

A term deposit may be considered illiquid by the Trustee if the 31-day notice period is provided and your request to transfer your benefit cannot be completed within 30 days.

Ordinarily the Trustee must transfer or rollover your benefits within 30 days of receiving all prescribed relevant information (including all information that is necessary to process your request). However, if you hold an investment option(s) with terms greater than 30 days that are (or become) illiquid or suspended, it may take longer than 30 days to transfer your full benefits.

It may take 30 days or longer from the time the Trustee receives all relevant information to finalise a withdrawal request involving illiquid or suspended investments.

5. FEES AND COSTS

Consumer Advisory Warning

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

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

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all of the information about fees and other costs because it is important to understand their impact on your investment.

The fees and costs apply to each account you hold (if you hold multiple accounts in the NQ Super & Pension division).

Fees and costs summary

<table>
<tr><th colspan="3">NQ Super & Pension</th></tr>
<tr><th>Type of fee or cost</th><th>Amount</th><th>How and when paid</th></tr>
<tr><td colspan="3">Ongoing annual fees and costs[1]</td></tr>
<tr><td>Administration fees and costs[1, 2]</td><td>Dollar based fee:
$65 p.a. (approximately $1.25 per week).
Plus
Percentage based fees and costs based on your account balance.
<table>
<tr><th>Account Balance</th><th>% per year</th></tr>
<tr><td>First $250,000</td><td>0.40%</td></tr>
<tr><td>$250,001 - $500,000</td><td>0.28%</td></tr>
<tr><td>$500,001 - $750,000</td><td>0.18%</td></tr>
<tr><td>$750,001 - $1,000,000</td><td>0.15%</td></tr>
<tr><td>$1,000,001 - $2,000,000</td><td>0.02%</td></tr>
<tr><td>$2,000,001 and over</td><td>Nil</td></tr>
</table>
Plus A Cash Account Fee of up to 0.35% (per year) of the cash holdings in your Cash Account.

Plus, for members investing in ASX Listed Securities or Term Deposits
A CMA Fee of up to 0.90% per year of the interest on the cash held in the CMA.</td><td>Deducted from your account on the last day of the month.

Based on your daily average account balance over the month and deducted from your account on the last day of the month.

The Cash Account Fee is not a direct charge to your account. The fee is deducted from the interest earned on your Cash Account before it is credited to your Cash Account each month.

The CMA Fee is deducted before interest is credited to the CMA each month.</td></tr>
<tr><td>Investment fees and costs[1, 3]</td><td>A portfolio management fee of 0.125% of the account balance per year (up to a maximum of $480 per year).

Note: In addition, 0.03% – 1.58% of assets per year (estimated) may be charged by your chosen investment.</td><td>Deducted on the last day of each month, in arrears, from your account.

Reflected in the calculation of the unit prices or investment earnings (depending on the nature of your chosen investment). Your investment performance is net of these ‘external’ fees and costs incurred outside the Fund. The AIL provides guidance on these external fees and costs.

It is important you refer to the PDS or other disclosure document for your selected investment for external fees and costs.</td></tr>
<tr><td>Transaction costs</td><td>Nil.</td><td>Not applicable.</td></tr>
</table>

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

2 Administration fees and costs shown above include an amount for expense recoveries. Expense recoveries or general reserves may be used to replenish the Operational Risk Reserve (ORR) and meet Fund expenses from time to time.

3 The investment fees and costs charged in NQ Super & Pension comprise a portfolio management fee that is applied to each account you hold (subject to a cap of $480 per account each year), unless your account becomes non-Advised. The additional estimated fees and costs of assets are shown for your information, and are subject to change. Up to date fees and costs for relevant assets can be found at www.nqsuper.com.au or www.nqpension.com.au.

NQ Super & Pension Continued		
Type of fee or cost	**Amount**	**How and when paid**
Member activity related fees and costs		
Buy/Sell spread	Not applicable.	Not applicable, however the Vanguard Growth Index Fund has its own buy/sell cost. Certain investments have their own buy/sell cost (for details of such costs (where applicable), refer to the disclosure documents (if any) for the relevant investment, which are available from your Financial Adviser or at www.nqsuper.com.au or www.nqpension.com.au).
Switching fee	Nil.	Not applicable.
Other fees and costs[4]	Various.	Deducted from your Cash Account balance, where applicable.

4 Other fees and costs such as activity fees, advice fees for personal advice and insurance fees may apply. For more information, see the Additional Explanation of Fees and Costs below.

Example of Annual Fees and Costs

This table gives an example of how the **ongoing fees and costs** for **accessing** the Vanguard Growth Index Fund option available in NQ Super & Pension's superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products. Bear in mind the nature of the investment option and product you are comparing.

EXAMPLE – Vanguard Growth Index Fund		BALANCE OF $50,000
Administration fees and costs	$65 Plus 0.40%	For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment **$200.00** in administration fees and costs, plus **$65.00** regardless of your balance.
PLUS Investment fees and costs	0.125%	**And** you will be charged or have deducted from your investment **$62.50** in investment fees and costs.
PLUS Transaction costs	Nil.	**And** you will be charged or have deducted from your investment **$0.00** in transaction costs.
EQUALS Cost of product		If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees and costs of **$327.50*** for the superannuation product.

***Note: Additional fees may apply. You must have a minimum cash holding. Assuming a $2,500 Cash Account holding, an additional $8.75 in fees and costs applies to your cash holding for a year.**

This example shows the cost of NQ Super or NQ Pension for you to access the Vanguard Growth Index Fund based on a $50,000 investment in that managed fund. The fees and costs of investing in the Vanguard Growth Index Fund are not included. Additional fees and costs are charged within the Vanguard Growth Index Fund (approximately $145.00 for a year, as at the date of preparation of this document).

Cost of product information

Cost of product for 1 year

The cost of product gives a summary calculation about how **ongoing annual fees and costs** can affect your superannuation investment over a one-year period for all superannuation products and investment options in the NQ Super and Pension.

It is calculated in the manner shown in the example of annual fees and costs.

The cost of product information assumes a balance of $50,000 at the beginning of the year. (Additional fees such as Cash Account holding fees may apply. Refer to the Fees and Costs summary for the relevant superannuation product or investment option.)

You should use this figure to help compare superannuation products and investment options.

Product/Investment option	Cost of product*
NQ Super (regardless of the investment option chosen)	$327.50
NQ Pension (regardless of the investment option chosen)	$327.50

*** You must have a minimum cash holding. Assuming a $2,500 Cash Account holding, an additional $8.75 in fees and costs applies to your cash holding for a year. Plus, for members investing in ASX Listed Securities or Term Deposits, a CMA Fee of up to 0.90% per year of the interest on the cash held in the CMA applies.**

This shows the cost for 1 year for you to access any of the investment options available from the AIL based on a $50,000 investment in your chosen investment. The fees and costs of your chosen investment are not included. Refer to the AIL, and the product disclosure statement or other disclosure document for your chosen investment, for more information about the fees and costs applicable to your chosen investment.

For comparisons of products/investment options that takes into account the external fees and costs of underlying investments available from the AIL, speak to your Financial Adviser.

Defined fees

These definitions are prescribed under Government regulations. These definitions are also set out in the Prescribed Information section at www.nqsuper.com.au and www.nqpension.com.au.

Activity fees

A fee is an ***activity fee*** if:

a. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
   i. that is engaged in at the request, or with the consent, of a member; or
   ii. that relates to a member and is required by law; and
b. those costs are not otherwise charged as an administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

a. relate to the administration or operation of the entity; and
b. are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an ***advice fee*** if:

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:
   i. a trustee of the entity; or
   ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A ***buy-sell spread*** is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees

An ***exit fee*** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of member's interests in the superannuation entity.

Insurance fees

A fee is an ***insurance fee*** if:

a. the fee relates directly to either or both of the following:
   i. insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
   ii. costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
b. the fee does not relate to any part of a premium paid or costs incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
c. the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an advice fee.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:

a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
b. costs incurred by the trustee of the entity that:
   i. relate to the investment of assets of the entity; and
   ii. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fee

A ***switching fee*** for superannuation products other than a MySuper product, 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.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Additional explanation of fees and costs

Administration Fees and Costs

The Trustee is entitled to be reimbursed for all Fund expenses relating to the management and operation of the Fund and to receive Trustee remuneration. Fund expenses such as actuarial fees, asset consultant's fees and audit fees are generally charged to the Fund on a time cost basis and paid directly by the Fund (referred to as 'expense recoveries') with amounts charged to members for such recoveries held in a general reserve in the Fund. The cost of replenishing the Fund's Operational Risk Reserve (ORR) may also be met from the general reserve.

There is both a dollar-based and percentage-based administration fee applicable to each NQ Super or NQ Pension account. These fees have been set taking into account the Fund's expense recoveries, based on the impact of Fund expenses and Trustee remuneration as a percentage of Fund assets for the year ending 30 June 2023. For the year ending 30 June 2024, a provision of **0.04%** for Fund expenses is included in the percentage-based administration fee charged on the first $1 million of a member's account balance. There may be additional costs paid from the Fund's general reserve and/or the Promoter in the year ending

30 June 2024, however they are not expected to be greater than 0.10% of assets. Information about the administrative costs paid from general reserves and/or by the Promoter may be made available at www.nqsuper.com.au or www.nqpension.com.au for each financial year ending on or after 30 June 2024.

The percentage-based administration fee is applied to your total account balance, including your Cash Account and CMA balance (if applicable), and together with the dollar-based administration fee, is deducted from your Cash Account.

Cash Account fee (Minimum Cash account holding)

Minimum Cash Account holdings are invested with professional investment managers in cash investments (currently DDH Graham Limited, a related party of the Administrator and the Fund). These managers charge investment management fees of up to 0.35% per annum (referred to as the 'Cash Account Fee') which we show as an administration fee. These fees will be deducted from the earnings earned on your Cash Account before they are credited to your Cash Account each month. For more information on your Cash Account and the applicable earnings rate, please refer to the website www.nqsuper.com.au or www.nqpension.com.au.

Cash management account (CMA) fee

If you invest in ASX Listed Securities and/or Term Deposits, an administration fee (referred to as the 'CMA Fee') applies to the cash holdings in your CMA. The CMA Fee is the difference between the interest earned on cash holdings and the interest credited to your CMA. This will be deducted from the interest earned on your CMA before it is credited to you or paid to us by the account provider. The declared interest rate paid on your CMA will be the RBA Cash Rate less up to 0.90%. For more information on your CMA and the applicable cash rate, please refer to www.nqsuper.com.au or www.nqpension.com.au.

Operational Risk Reserve

The Trustee maintains an Operational Risk Reserve (ORR) in the Fund in response to the operational risk financial requirements under superannuation laws and APRA standards. The reserve is operated in accordance with the Trustee's Operational Risk Financial Requirement Strategy. The purpose is to provide funding for incidents where losses may arise from operational risk relating to the Fund. The level of reserve is determined by the Trustee based on an assessment of the risks faced by the Fund.

Members of NQ Super & Pension are charged fees to help fund the ORR through brokerage or transaction fees associated with the buying and selling of securities or units in managed funds. A $5 per trade fee (in addition to the base trade fee) will be charged to members on share trading and a $7 per managed fund trade fee will be paid to the general reserve to assist in the replenishment of the ORR.

An amount from the general reserve may be used to replenish the ORR from time to time. The Trustee also reserves the right to deduct a one-off fee of up to 0.10% of your account balance per annum to fund any additional ORR requirement should it be necessary. You will receive prior notice if this is to occur.

From time to time, this can change and can be subject to review as the Fund's asset size increases.

Investment Fees and costs

A portfolio management fee of 0.125% of the account balance per year (or $480 per year if lower) applies in any NQ Super or NQ Pension account, representing the investment fees and costs for accessing for these products within the Fund. Other external investment related fees and costs apply to your chosen investments, including, where applicable performance fees. You should consider the product disclosure statement or other disclosure document for your chosen investment for more information about these external fees and costs.

Transaction costs

There are no ongoing (yearly) transaction costs associated with the sale and purchase of investments charged to you in NQ Super & Pension; instead NQ Super & Pension applies a transaction fee to buy or sell instructions relating to particular investments. The fee is based on the value of the transaction. See 'Activity Fees' below for more information.

Buy-sell spreads

NQ Super & Pension does not apply a Buy-sell spread. However, the underlying investment options may apply a Buy-sell spread which will be disclosed in the relevant product disclosure statement for that investment.

Advice Fees

Members must nominate a Financial Adviser when they join. You may agree for your Financial Adviser to receive advice fees for financial services relating to your account in the fund or superannuation. Any advice fees will only be payable from your NQ Super or NQ Pension account where there is a written agreement between you and your Financial Adviser, you agree to both the amount of the fee and its deduction from your account and any other terms and conditions (as stipulated by or on behalf of the Trustee from time to time in Fund forms or other documentation to you and/or your Financial Adviser) relating to the payment of advice fees to your Financial Adviser are met. If you become a non-Advised member, advice fees will not be payable from your NQ Super or NQ Pension account.

When you authorise the Trustee to deduct any agreed advice fees from your account, you authorise the Trustee to deduct the amount (as outlined below) and pay it to the adviser's principal (that is, the Australian financial services licence holder that the adviser represents – referred to as their 'Dealer Group'), for passing on to the adviser as the Dealer Group determines.

The Trustee must obtain a copy of your written consent before advice fees can be deducted from your account. Your consent will be required annually for the Trustee to continue deducting ongoing advice fees from your account in return for ongoing services. You can vary or withdraw your consent at any time by contacting your Financial Adviser or the Fund directly.

The advice fees described below are not included in the fees and costs shown in the fees and costs table above.

Any advice fees are negotiable between you and your Financial Adviser whose contact details will be shown in the Financial Services Guide and/or Statement of Advice they provide you. The type of advice fees that may be paid to your Financial Adviser is outlined below. You may agree to more than one type of advice fee.

One-off advice fees

A one-off dollar-based lump sum advice fee may be payable by way of a deduction from your account for services provided to you as agreed with your Financial Adviser. This is not a recurring fee and is only payable where the advice is in direct relation to your NQ Super or NQ Pension account. The amount of this fee is determined by agreement with your Financial Adviser, if you authorise the Trustee to do so, and will be deducted from your Cash Account after your authorisation is received or when the funds are available in your account, usually on the last day of the month.

Ongoing advice fee (fixed dollar amount)

An ongoing fixed (dollar-based) advice fee not exceeding 2.2% per annum of your account balance may be payable for services relating to superannuation provided to you as agreed with your Financial Adviser. The amount of this fee is determined by agreement with your Financial Adviser and, if you authorise the Trustee to do so, will be deducted from your Cash Account monthly in arrears (on the last day of the month).

Ongoing advice fee (percentage-based)

An ongoing (percentage-based) advice fee of up to 2.2% per annum of assets under management may be payable for services provided to you as agreed with your Financial Adviser. The amount of this fee is determined by agreement with your Financial Adviser and, if you authorise the Trustee to do so, will be deducted from your Cash Account monthly in arrears (on the last day of the month) based on your account balance at the end of the month.

Ongoing insurance advice fee

If you have insurance cover, an ongoing (percentage-based) insurance advice fee of up to 33% of insurance premiums per annum may be payable for services provided to you as agreed with your Financial Adviser. This advice fee is not included in the premiums quoted in the premium table in Section 7 of this document. It is calculated separately and, if you authorise the Trustee to do so, will be deducted from your Cash Account monthly in arrears on the last day of the month.

Information about advice fees should be stated in your Statement of Advice provided to you by your Financial Adviser.

Activity fees

Brokerage/Transaction fees

When buying and selling shares and securities listed on an Australian Stock Exchange, or units in managed funds, brokerage or a managed fund transaction fee, will be charged to you. While the amount of brokerage or transaction fees is based on the size of transactions traded, the fee typically charged is $24.95 or 0.11% of the value of your trade, whichever is the greater. Brokerage or transaction fees will be deducted from the amount nominated by you for the purchase or sale of an investment at the time of the transaction. Brokerage or transaction fees include an amount to help fund the ORR.

Other activity fees

The Trustee reserves the right to apply an Activity fee to cover the cost of any specific member directed activity.

Insurance fees

Insurance fees are the cost of your insurance cover and are made up of insurance premiums which include an Insurance Administration fee of 7.5%, payable to the Fund Administrator for insurance administration services, plus Stamp Duty as relevant. For information about insurance fees payable (referred to as insurance premiums in this document), and insurance generally, see Section 7 of this document.

Tax

The fees shown include the effect of goods and services tax (GST) and reduced input tax credits (RITC) where applicable. Please note any RITC the fund may receive on brokerage or transaction fees will not be passed back to members. Insurance premiums may attract a taxation deduction for the Fund and these deductions are passed back to the member as a rebate on their insurance premiums. Other fees may also attract a taxation deduction for the Fund. The benefit of the tax deduction that the Trustee receives for other fees will be credited to the Fund's general reserve (along with RITCs received on brokerage or transaction fees) and may be used for Fund purposes including, for example, to replenish the Operational Risk Reserve or meet Fund expenses.

Refer to Section 6 of this document for more details of taxation relevant to superannuation.

Increases or alterations in the fees

The Trust Deed allows the Trustee to alter any of the Fund's fees at its discretion. Fees will not be increased by the Trustee without 30 days' notice to members, where required by law. The Trustee can change fees without member consent.

Advice fees may vary depending on negotiations between the member and adviser. The adviser remuneration payable from the Fund may be varied by the Trustee (for example, the range of adviser fees that may be permissible). The Trustee may not deduct and/or pay adviser remuneration to an adviser, if the Trustee considers this to be necessary or appropriate.

6. HOW SUPER IS TAXED

This section is designed to give you a general overview of the taxation of superannuation. It does not summarise all relevant tax rules, just significant tax rules specific to superannuation. Information about tax can change from time to time. The impact of tax depends on your personal circumstances. Further or updated general information is available from www.ato.gov.au or speak to a suitably qualified adviser for tax advice tailored to your individual situation. It is more important than ever that you keep track of how much super savings you have in the Australian super system as this may affect your ability to contribute or starting a pension.

Tax on contributions

The tax treatment of contributions depends on whether they are concessional contributions or non-concessional contributions.

Concessional contributions include tax-deductible employer contributions (including salary sacrifice contributions) and tax-deductible member contributions. Non-concessional contributions include member (after tax) contributions.

Concessional contributions

A concessional tax rate of up to 15% (if your income and super contributions combined are less than $250,000) will usually apply to concessional contributions up to the concessional contributions cap, payable by the Trustee. The general concessional contributions cap is $27,500 per person per year (for the 2023/2024 financial year) regardless of age (subject to indexation in future years).

Carry-forward rules allow you to make extra concessional contributions in a financial year – above the general concessional contributions cap for that year – without having to pay extra tax. Individuals with superannuation balances of less than $500,000 (at 30 June of the previous financial year) can 'carry forward' their unused concessional cap amounts on a rolling basis for five years. The carry-forward arrangements involve accessing unused concessional cap amounts from previous years (commencing with unused concessional cap amounts from the 2018/2019 financial year). An unused cap amount occurs when the concessional contributions you made in a financial year were less than your general concessional contributions cap.

Low-income earners may be eligible for a rebate or offset of the contributions tax (up to $500) – referred to as the 'Low income super tax offset' (LISTO). If you earn $37,000 or less a year, you may be eligible to receive a LISTO payment. This is usually paid directly into your super fund.

If an individual earns more than $250,000 a year (including super), concessional contributions are taxed at an additional 15%, bringing the total tax on these contributions up to 30%. This extra 15% is known as Division 293 tax. Only the concessional contributions which make a member's total income exceed $250,000 are subject to the additional tax. Subject to tax laws which allow a refund of excess contributions, concessional contributions in excess of the concessional contributions cap may incur additional tax payable directly by the individual member. This amount may be released from a superannuation fund upon presentation of a compulsory release authority (CRA) issued by the ATO. Any excess concessional contributions retained in the Fund will also count towards the amount of a member's non-concessional contributions limit.

Non-concessional contributions

For most people, the non-concessional contributions cap is $110,000 per financial year (for the 2023/2024 financial year, subject to indexation in future years). People under age 67 may be eligible to automatically gain access to future year caps. This is known as the bring-forward arrangement. It allows you to make extra non-concessional contributions without having to pay extra tax. Individuals under 67 years of age may be able to make non-concessional contributions of up to three times the annual non-concessional contributions limit in that financial year (subject to their total superannuation balance – referred to as a 'general transfer balance cap'). The general transfer balance cap is $1.9 million as of 1 July 2023. If you have superannuation (including pension) savings equal to or above the general transfer balance cap at 30 June of the previous financial year, any future non-concessional contributions will be in excess of the non-concessional contributions cap. That is, your non-concessional contributions cap is nil ($0) for the financial year. If the super contribution you are making comes from a personal injury payment (also known as a structured settlement), you may be able to exclude all or part of it from your non-concessional contributions cap. This means you will not pay extra tax on the contribution.

Non-concessional contributions in excess of these limits can incur significant tax payable directly by the individual. Excess amounts may be released from a superannuation fund upon presentation of a CRA.

Note: Spouse contributions will be included in the receiving spouse's cap. However, the following do not count towards the non-concessional contributions cap:

- Government co-contributions
- Personal contributions made from certain proceeds from the disposal of qualifying small business assets up to a lifetime (dollar) limit which varies from year to year.

For information about the concessional and non-concessional contribution limits and applicable tax rates from year to year, go to www.ato.gov.au or seek professional advice.

Please note that the Trustee does not monitor whether a member will exceed the applicable contribution limits. It is the member's responsibility to monitor or manage the total amount of their contributions for tax purposes.

Tax deductibility of contributions

An employer is generally entitled to a full deduction for all contributions to superannuation on behalf of employees. Certain criteria must be met including that the employee is engaged in producing the employer's assessable income.

Self-employed people or other eligible persons are generally entitled to a full deduction for superannuation contributions they make, provided certain conditions are met (including, from 1 July 2023, satisfying the work test in the year in which a contribution is made, and age related conditions).

The **work test** applies to individuals aged between 67 and 75 years old who wish to claim a deduction for personal superannuation contributions.

To satisfy the work test, you must work at least 40 hours during a consecutive 30 day period each income year. A work test exception may apply and is dependent on your circumstances. You can access the limited exception to the work test that applies on a 'one-off' basis.

To meet the work test exemption criteria, you must have:

- satisfied the work test in the income year preceding the year in which you made the contribution
- a total super balance of less than $300,000 at the end of the previous income year
- not relied on the work test exemption in a previous financial year.

For further information about any work test exceptions that are available, contact your Financial Adviser.

If you are 75 years old or older, you can only claim a deduction for contributions you made before the 28th day of the month following the month in which you turned 75.

If you are under 18 years old at the end of the income year in which you made the contribution, you can only claim a deduction for your personal super contributions if you also earned income as an employee or a business operator during the year.

It is important to keep in mind that tax deductible member contributions are concessional contributions, subject to a much lower annual limit than non-concessional contributions.

To obtain the deduction, a notice of intention to claim a tax deduction ('Deduction Notice') must be submitted to the Fund by the earlier of:

- the time of lodgement of the person's tax return, or
- the end of the financial year following the year the contribution was made.

The Deduction Notice must be acknowledged by the Trustee. The Trustee can refuse to acknowledge a Deduction Notice in certain circumstances (for example, the person's account balance does not contain sufficient monies to meet the tax applicable to deductible contributions or you have left the Fund).

Tax offset for spouse contributions

A contributing spouse can claim an 18% tax offset on eligible spouse contributions of up to $3,000, made on behalf of a low-income or non-working spouse. That is, a tax offset of up to $540 per annum can be claimed.

The full offset can be claimed where the recipient spouse's assessable income, reportable fringe benefits and reportable employer superannuation contributions is less than $37,000.

The offset reduces to zero where the recipient spouse's assessable income is $40,000 or more. Spouse contributions will count towards the recipient's non-concessional contributions cap.

For further information including eligibility criteria for claiming the tax offset, go to www.ato.gov.au.

Tax on investment earnings

Investment earnings are subject to tax at the maximum rate of 15%. The rate may be lower depending on deductible expenses and other tax credits available to the Fund.

However, no tax is currently payable by the Fund on the investment earnings and realised capital gains relating to standard NQ Pension Account Based Pensions. To ensure that the tax-free status of investment earnings on pension assets is maintained, you may be required to commute some or all of your standard Account Based Pensions that exceeds the 'transfer balance' cap mentioned in the 'Tax on pension payments' section below.

Tax on rollovers and transfers

Superannuation rollovers and transfers are not generally taxed when invested in the Fund. An exception to this is where your rollover or transfer is from an untaxed source, which may include your former employer or an unfunded superannuation scheme (for example, some public sector superannuation schemes).

Special rules also apply to the treatment of certain disablement amounts on settlement of a disability claim (outside of superannuation) and proceeds from the sale of a small business. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice.

Taxation of lump sum benefits (other than death benefits)

Benefits paid to you from your superannuation fund may be subject to taxation depending on your age. If you reach your preservation age and withdraw super before turning 60, you pay tax on the taxable components of your payments. The low-rate cap is a limit on the amount that can be taxed at the concessional super rate of 15%. The taxable component of your super is the total value of your super less the value of the tax-free component.

In general, lump sum benefits paid to persons aged 60 or over are tax free (if paid from a taxed source). Tax is payable on lump sum benefits paid to persons under age 60, as outlined in the following table:

Age / status	Component and tax treatment
Age 60 or over	Tax free
Preservation age to age 59	Tax-free component* is tax free. Taxable component** is tax free up to a specified threshold which varies from year to year^ with the amount above the threshold taxed at 15% (plus Medicare levy).
Less than preservation age	Tax-free component* is tax free. Taxable component** taxed at 20% (plus Medicare levy)

** The tax-free component consists of amounts such as the accumulation of non-concessional contributions, pre July 1983 components and invalidity components. If you would like more information about these components, contact the Fund by email to info@nqsuper.com.au or info@nqpension.com.au or by phoning 1300 986 450*

*** The taxable component is the amount of a benefit less the tax-free component and consists of amounts such as the accumulation of concessional contributions. If you would like more information about these components contact the Fund by email to info@nqsuper.com.au or info@nqpension.com.au or by phoning 1300 986 450*

^ $235,000 for the 2023/2024 financial year (subject to indexation in future years)

If your benefit includes an untaxed element, tax may be applicable. In addition, when any benefit is paid from a superannuation interest in the Fund, it must comprise both tax-free and taxable components, in the same proportions as your total benefit. You cannot nominate to withdraw specific components of your benefit.

Tax is not generally payable when transferring benefits to another superannuation fund or product (e.g. pension).

Tax on death benefits (other than reversionary pension payments)

Where a death benefit is paid to a dependant (regardless of age) the benefit will usually be tax free.

A death benefit paid to a non-dependant for tax purposes can only be paid as a lump sum. In this instance the tax-free component (as outlined above) is tax free, whilst the taxable component is taxed at 15%, plus Medicare Levy. Where a non-dependant receives an insurance payout as part of the death benefit, a portion of this amount may be an element untaxed (relating to the future service period of the insurance amount). Any element untaxed of the death benefit will be taxable at the maximum rate of 30%, plus Medicare levy. Tax on any taxable component may be higher if the Fund does not hold your TFN.

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate.

A dependant for taxation purposes is a spouse (including a de facto spouse of the same or opposite sex), a child under 18 (including a child of your spouse) and any other person who was dependent or inter-dependent on the deceased member. It does not include an adult child aged 18 or more (unless financially dependent or inter-dependent). Note that this definition of dependant differs from that applicable to a trustee's determination about the distribution of death benefits.

Tax on pension payments (other than reversionary payments)

Regular pension payments to a member are treated as assessable income subject to normal Pay-As-You-Go (PAYG) tax plus the Medicare levy. However, you may be entitled to some tax concessions that may help reduce the tax payable on your pension income.

Your pension payments may consist of two components – the taxable amount and the exempt (tax-free) amount. (For further information about these components, contact us.) The taxable amount forms part of your assessable income and is taxed at your marginal tax rate (plus Medicare levy). The taxable component is your benefit less the exempt (tax-free) amount. It includes amounts sourced from employer contributions (including salary sacrifice contributions). The taxable and exempt (tax free) component is calculated for each pension you commence in the Fund (this calculation ignores any accumulation benefits you have in the Fund).

The taxable amount is tax free if you are aged 60 or more (unless it contains an untaxed element). If you are aged under 60, the taxable amount is taxed in the following manner:

Age	Tax Rate*
Preservation age to 59	Marginal tax rate less 15% offset
Below preservation age	Marginal tax rate (no tax offset, unless payment is a disability super benefit)

** Rates do not include Medicare levy*

To reduce the tax payable on income payments by any tax-free amount or tax offset or other offsets, you must complete a 'Tax File Number Declaration Form'. A copy of this form is available from the Trustee or the Fund Administrator. The tax is deducted and remitted to the ATO before the benefit is paid. Higher tax applies if the Fund does not hold your TFN.

Note: A 'transfer balance' cap limits the amount you can transfer to or hold in retirement phase pensions (that is, standard Account Based Pensions with tax-free investment earnings). The transfer balance cap is $1.9 million for the 2023/2024 financial year, subject to indexation in future years. Your personal transfer balance cap for the previous financial year (2022/2023) was $1.7 million. If you breach this cap, there may be additional taxation consequences for you and the Fund. The cap applies to retirement phase pensions regardless of their commencement date.
If your pension account grows over time (through investment earnings) to more than your personal transfer balance cap, you won't exceed your cap.

If your pension account goes down over time, you can't 'top it up' if you have already used your cap. If you exceed your transfer balance cap, you can or may be required to remove the excess from one or more retirement phase income streams (including, for example, by transferring the excess into an accumulation account like your NQ Super account), however you will be subject to tax on the notional earnings related to that excess.

Special rules apply if you receive (from another source) defined benefit income streams. Special rules apply to death benefit beneficiaries (for example, a child receiving a reversionary pension on your death while a pension member of the Fund).

You should, however, seek independent advice from a taxation professional in relation to your own personal circumstances.

Tax on terminal illness benefits

Superannuation lump sum benefits paid to a person who has a terminal medical condition are tax free, provided criteria in taxation laws are met.

Tax on Income Protection benefits

Income Protection benefits are paid as taxable income and, like salary and wages, attract PAYG tax at your marginal tax rate. The tax is deducted and remitted to the ATO before the benefit is paid. Higher tax applies if the Fund does not hold your TFN

Departing Australia Superannuation Payments (DASPs)

If you enter Australia on a temporary visa you are entitled to receive your superannuation benefit once you leave Australia permanently and your visa has expired (except for certain visa sub-classes). This type of payment is known as a Departing Australia Superannuation Payment (DASPs). The tax treatment for DASPs are different. Go to www.ato.gov.au to find out more. Note: DASPs made to working holiday makers (under 417 or 462 visas) are subject to tax at the rate of 65%.

Tax File Numbers

The Trustee, by law, must ask for every member's TFN. By completing the Tax File Number (TFN) Notification section of the relevant 'NQ Super Application Form' or 'NQ Pension Application Form', this allows the Trustee to use your TFN for the purposes contained in the Superannuation Industry (Supervision) Act 1993 including paying tax on superannuation benefits.

Under the Superannuation Industry (Supervision) Act 1993 ('SIS'), the Trustee is authorised to collect, use and disclose your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The Trustee may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider.

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

- The Fund will be able to accept all permitted types of contributions to your accumulation account;
- The tax on contributions to your accumulation account will not increase;
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- It will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

It is a condition of membership that you provide your TFN. You cannot be compelled to provide your TFN, but if you choose not to provide your TFN your application for membership will not be accepted by the Trustee.

7. INSURANCE IN NQ SUPER

Warning: Insurance is only available to NQ Super account holders.

Most people don't think twice about insuring their car, home and valuables. But if your ability to work is your major source of income, insuring your life or taking out protection against sickness or injury means you are protecting yourself and your family against the unexpected. The need for insurance cover is important, however it may also not be appropriate for everyone. We strongly suggest you get advice tailored to your individual circumstances from an appropriately qualified adviser.

Insurance through NQ Super (Group Insurance)

To help you receive competitive insurance rates and terms and conditions, the Fund makes available insurance to NQ Super account holders through a group policy. The cover under this group policy ('the Policy') is provided by AIA Australia. This section summarises the terms and conditions applicable to the insurance including some key definitions which must be satisfied to receive an insurance benefit. It is important to be aware of the limitations which could affect insurance. The Policy is the basis for determining any benefits or procedures. A copy of the Policy may be requested, at no cost, by contacting the Fund Administrator. It is also important to be aware that Government laws can also affect insurance.

Important information about insurance:

This document does not contain full details of the insurance contract between the Trustee and its Insurer and only offers a general guide to the insurance offered to NQ Super members. The insurance is provided under a contract between the Trustee and the Insurer. If there is any conflict between this document and the insurance contract with the Insurer, to the extent permitted by law, the insurance contract will prevail.

Individual insurance with an alternative Insurer

Alternatively, you may select to establish an individual insurance policy through one of NQ Super's approved external retail insurers. Information about external retail insurers whose individual insurance policies can be acquired through NQ Super can be found at www.nqsuper.com.au or on request by phoning 1300 986 450. Under this option, the Trustee will be the owner of the policy which allow the insurance premiums to be paid through your NQ Super account. All external insurance policies are subject to Trustee approval. **If insurance through an external retail insurer applies to you, the information about insurance in this section of the Additional Information Booklet does not apply. Your insurance cover will be subject to the terms and conditions of the insurance policy issued by the alternative insurer. You should read the product disclosure statement for an individual insurance policy before deciding to acquire it. You can only obtain insurance cover through an individual insurance policy through your Financial Adviser.**

Benefits available

The types of insurance covers available through NQ Super on application to the Insurer are:

- **Death cover** - If you are an insured member and die or suffer a terminal illness, a lump sum will be paid.
- **Total and Permanent Disablement (TPD) cover** - provides for a lump sum benefit to be paid if you become permanently disabled while you are an insured member.
- **Income Protection (IP) cover** - provides a monthly benefit paid in arrears if you are temporarily disabled while you are an insured member.

Eligibility for cover and maximum available cover is outlined below. TPD cover is only available with Death cover. For information about when cover commences, see further below.

	Death Cover	TPD Cover	IP Cover
Maximum Cover	Unlimited for death $3,000,000 for terminal illness	$3,000,000 [1]	$30,000 per month
Eligibility criteria	• You are aged between 15 and 70 • You are an Australian Resident [2] • Subject to acceptance by Insurer	• You are aged between 15 and 70 • You are an Australian Resident [2] • Subject to acceptance by Insurer	• You are aged between 15 and 65 • You are an Australian Resident [2] • You are engaged by your employer under a contract of employment as a Permanent Employee, Contractor with an initial fixed term of at least 12 months, or partner (if your employer is a partnership). • You are working more than 15 hours per week • Subject to acceptance by Insurer

Note: if you are under 25, or have an account balance of less than $6,000, you can only be provided with cover if you make an election to take out cover, notwithstanding your age or the size of your account balance.

1. *Any fixed amount of cover is subject to TPD tapering (described later in this section) which results in the amount of any TPD cover reducing after age 61.*
2. *Australian resident means you are an Australian citizen or a person who is legally permitted to reside in and be gainfully employed in Australia. It also includes New Zealand citizens who are residing and working in Australia.*

Death cover (including terminal illness)

If you die or suffer a terminal illness while an insured member, a lump sum insurance benefit will be paid in addition to any superannuation accumulated in your account.

If you die, a Death benefit will be paid to your beneficiaries or your estate. In the event of your death, your legal representative, spouse or relative should notify the Fund Administrator as soon as possible. The Fund Administrator will forward a Benefit Payment Advice which must be completed and returned with supporting documentation, e.g. death certificate and proof of age. If there is an insured benefit, the Fund Administrator will lodge this claim with the Insurer.

If you suffer a terminal illness while you are an insured member, a Terminal Illness benefit will be paid by the Insurer to the Trustee. The Trustee can only release this lump sum payment to you if it is received from the Insurer and you satisfy criteria for terminal illness payments contained in superannuation law or meet another condition of release. If a Terminal Illness benefit is paid by the Insurer it will be considered as a prepayment of an insured member's Death benefit.

Terminal Illness means:

a. 2 registered Doctors have certified, jointly or separately, and approved by the Insurer, that you suffer from an *Illness*, or have incurred an *Injury*, that is highly likely to result in your death within a period (the certification period) that ends no more than 24 months after the date of the certification regardless of any treatment that may be undertaken, and
b. at least 1 of the Doctors is a specialist practising in an area related to the *Illness* or *Injury* you suffered, and
c. for each of the certificates, the certification period has not ended and is supported by test results.

Please note that the conditions for payment of a Terminal Illness benefit under the insurance policy may be different to those relating to the payment of a terminal illness benefit from the Fund to you. A Terminal Illness benefit will be the lesser of your insurance cover for Death or $3,000,000. An insured member may only ever receive one terminal illness benefit.

Note: Terminal illness benefits (including insured benefits, if any) which satisfy criteria in superannuation and taxation legislation can be paid tax free. Any insured Terminal Illness benefits will only become payable if a claim is accepted by the Insurer.

Who will receive a death benefit?

Refer to Section 2 of this document for information about who will receive a Death benefit. Payment of death benefits may depend on whether you have made a *non-binding nomination* or a valid and effective *binding nomination*.

Death Cover Exclusions

The Insurer will not pay an insurance benefit in some circumstances which give rise to a Death Cover claim. Exclusions include:

a. An act of War, or
b. Participation in a criminal act, or
c. Any additional exclusion that came into effect through underwriting or when taking over existing cover, or
d. Suicide, attempt at suicide or intentional self-inflicted harm, within 13 months from the date the cover was accepted.

Total and Permanent Disablement (TPD) cover

If you suffer TPD while an insured member, a lump sum insurance benefit will be paid to you in addition to any superannuation accumulated in your account. The Trustee can only release this lump sum payment if it is received from the Insurer and the Trustee is satisfied you meet a condition of release in superannuation law. You should supply written notice to the Trustee of any claim or potential claim as soon as reasonably possible.

The insurance benefit is only payable if you satisfy the TPD definition in the Policy. Different Parts of the TPD definition apply in different circumstances. Other defined terms are also relevant.

A summary of the definition is outlined below, however for full details please refer to the Policy which is available on request.

Definition of TPD

Under the Insurer's TPD definition, to be considered Totally and Permanently Disabled you must satisfy a Part of the TPD definition that applies to you as described below.

Refer to the Glossary for an explanation of defined terms used in the TPD Definition.

Where you:

a. Are a *Permanent Employee* or *Contractor* on the *Date of Disablement*, and
b. Have been working on average for a minimum of 15 hours in a normal working week in the 6 months immediately prior to the *Date of Disablement* (or where you have been employed for less than 6 months, over your period of employment),

you are considered to be *Totally and Permanently Disabled* if you satisfy either Part 1, Part 2, Part 3, Part 4, Part 5 or Part 6 below.

Where you do not satisfy (a) and (b) above, you are considered to be Totally and Permanently Disabled if you satisfy either Part 3, Part 4, Part 5 or Part 6 below.

If you are suffering from 1 or more of the *Immediate Assessment Conditions* and all claim requirements have been received by the Insurer, the 3-month waiting period that applies to Part 1, Part 4, Part 5 and Part 6 is waived and assessment commences immediately.

Part 1 – Unlikely to Return to Work	You, solely as the result of *Injury* or *Illness*: a. Are absent from your occupation and unable to do any work for a period of 3 consecutive months solely as the result of *Injury* or *Illness*, and b. Are regularly attending a *Doctor* and have undergone all medical treatment reasonably recommended by a *Doctor* with respect to the *Injury* or *Illness* since ceasing work in your occupation, and c. At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion: i. You are unable to resume your previous occupation at any time in the future, and ii. You are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.
Part 2 - Permanent Impairment	You, solely as the result of *Injury* or *Illness*: a. Suffer a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment 4th Edition', or the equivalent guide to the evaluation of impairment approved by the Insurer, and b. Are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion you are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.
Part 3 - Loss of Use of	You, solely as the result of *Injury* or *Illness*: a. Suffer the total, permanent and irrecoverable *Loss Of Use Of*: i. 2 limbs, or ii. The sight of both eyes, or iii. 1 limb and the sight of 1 eye, and b. Are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion you are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.
Part 4 - Cognitive Loss	You, solely as the result of *Injury* or *Illness*: a. Are first diagnosed with *Cognitive Loss*, and b. Are under the continuous care and supervision of another adult for a period of 3 consecutive months, and c. At the end of the 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion: i. You are likely to require permanent ongoing continuous care and supervision by another adult, and ii. You are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.
Part 5 - Daily Functioning Activities	You, solely as the result of *Injury* or *Illness*: a. Are totally and irreversibly prevented from performing 2 of the *Daily Functioning Activities* without assistance from another adult, aid or adaptation, for a period of 3 consecutive months, and b. Are regularly attending a *Doctor* and have undergone all medical treatment reasonably recommended by a *Doctor* with respect to the *Injury* or *Illness*, and c. At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion: i. You are unlikely ever at any time in the future to be able to perform at least 2 of the *Daily Functioning Activities* without the assistance of another adult, aid or adaptation, and ii. You are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.
Part 6 - Domestic Activities	You, solely as the result of *Injury* or *Illness*: a. Are totally and irreversibly prevented from performing all of the *Normal Physical Domestic Activities* without assistance from another adult, aid or adaptation, for a period of 3 consecutive months, and b. Are regularly attending a *Doctor* and have undergone all medical treatment reasonably recommended by a *Doctor* with respect to the *Injury* or *Illness*, and c. At the end of the initial 3 consecutive months, are so severely disabled due to your ill-health (whether physical or mental) that in the Insurer's opinion: i. You are unlikely ever at any time in the future to be able to perform all of the *Normal Physical Domestic Activities* without the assistance of another adult, aid or adaptation, and ii. You are unlikely ever at any time in the future to engage in *Gainful Employment* for which you are reasonably suited by education, training or experience.

Glossary

Casual Employee means you are engaged in employment of a temporary nature where:

a. Continuity of employment is not guaranteed by your employer, regardless of hours worked on the period of employment, and
b. You are not entitled to annual leave or sick leave.

Cognitive Loss means a total and permanent deterioration or loss of intellectual capacity.

Contractor means you are engaged in employment for a fixed term by your employer under a contract that requires you to perform identifiable duties for a regular number of hours each week.

Daily Functioning Activities means:

a. Walking - you cannot walk more than 200 metres on a level surface without stopping due to breathlessness, angina or severe pain elsewhere in the body,
b. Rising/Sitting - you are unable to rise and sit using a raised chair with arms without the help of another person,
c. Dexterity - you are unable to write legibly with a pen or pencil or use a keyboard with either hand,
d. Communication - you cannot:
    i. Clearly hear (with a hearing aid or other aid if normally used) conversational speech in a quiet room in their first language, or
    ii. Understand simple messages in their first language, or
    iii. Speak with sufficient clarity to be clearly understood in their first language,
e. Eyesight - your visual ability is reduced to the extent that functional abilities are affected and independent functioning without physical assistance from another person in a workplace is impossible, even with the use of assistive devices.

Date of Disablement means the earlier of the date:

a. The 3 consecutive months absence from work began that results in *Total and Permanent Disablement* Part 1 (Unlikely to Return to Work). However, if you undertake a formalised graded return to work which fails within 12 months, the Insurer will take the *Date of Disablement* as being the date on you first ceased work, or
b. The permanent impairment began that results *Total and Permanent Disablement* Part 2 (Permanent Impairment), or
c. You suffered the *Loss Of Use Of* the sight in both eyes, or the *Loss Of Use Of* both limbs, or the *Loss Of Use Of* both the sight in 1 eye and 1 limb, that results in *Total and Permanent Disablement* Part 3 (Loss of Use of), or
d. You suffered the *Loss Of Use Of* the sight of another eye or the *Loss Of Use Of* another limb, having already suffered the *Loss Of Use Of* the sight of an eye or the *Loss Of Use Of* a limb, that results in *Total and Permanent Disablement* Part 3 (Loss of Use of), or
e. The *Cognitive Loss* was first diagnosed that results in *Total and Permanent Disablement* Part 4 (Cognitive Loss), or
f. The 3 consecutive months inability to perform at least 2 of the *Daily Functioning Activities* began that results in *Total and Permanent Disablement* Part 5 (Daily Functioning Activities), or
g. The 3 consecutive months inability to perform *Normal Physical Domestic Activities* began that results in *Total and Permanent Disablement* Part 6 (Domestic Activities).

Doctor means a registered medical practitioner who is legally qualified and registered to practice in Australia or New Zealand other than you, or your parent, child, sibling, partner, business partner, associate or employee.

Gainful Employment means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment. It includes occupations of a lower status or that may not pay as much income as your previous occupation, and occupations that are part-time.

Illness means a sickness, disease or disorder.

Injury means physical damage to the body caused solely and directly by accidental, external and visible means and which is not an *Illness*.

Immediate Assessment Condition means any of the following: Cardiomyopathy, Chronic Lung Disease, Dementia and Alzheimer's Disease, Diplegia, Hemiplegia, Loss of Hearing, Loss of Speech, Major Head Trauma, Motor Neurone Disease, Multiple Sclerosis, Muscular Dystrophy, Paraplegia, Parkinson's Disease, Primary Pulmonary Hypertension, Quadriplegia, Severe Burns, Severe Rheumatoid Arthritis, Total Blindness. The waiver of the waiting period is at the Insurer's absolute discretion and they may choose to vary the immediate assessment conditions at any time.

Loss Of Use Of means:

a. The permanent loss of sight, whether aided or unaided due to Injury or Illness to the extent that the visual acuity is 6/60 or less in both eyes, or to the extent that visual field is reduced to 20 degrees or less of arc, as certified by an ophthalmologist, or
b. The loss of the use of a leg from at or above the ankle, or an arm from at or above the wrist, which is permanent.

Normal Physical Domestic Activities means:

a. Cleaning the family home (such as using a vacuum cleaner, sweeping with a broom, using a mop, cleaning dishes automatic or manually), and
b. Shopping for food or household items (such as attending shops or using the phone or internet to purchase food or household items for the family), and
c. Meal preparation and laundry for the family (such as preparing fresh or frozen food, using an oven, stove or microwave oven), loading and unloading a washing machine and hanging out clothes or using a dryer, folding clothes and ironing), and
d. Looking after dependent children under the age of 16 years or in full-time secondary education, where applicable (such as supervising, lifting, transporting, feeding and bathing, or providing full-time care for an invalid member of your immediate family), and
e. Leaving the house without the assistance of another person.

Permanent Employee means you are employed on a permanent basis under an ongoing contract that:

a. Requires you to perform identifiable duties for a regular number of hours each week, and
b. Allows you to accrue annual leave, sick leave, leave loading and long service leave, and
c. You are not employed as a *Casual Employee* or as a *Contractor*.

TPD Cover Exclusions

The Insurer will not pay an insurance benefit in some circumstances which give rise to a TPD claim. Exclusions include:

a. An act of War, or

b. Participation in a criminal act, or

c. Any additional exclusion that came into effect through underwriting or when taking over existing cover, or

d. Intentional self-inflicted harm or attempt at suicide.

TPD Cover Tapering

Any amount of TPD cover that you hold based on a fixed amount will reduce automatically (i.e. TPD tapering) each year as shown in the table below. It will reduce by 10% each year from your 61st birthday, until cover ceases when you turn 70:

Age Next Birthday	TPD Tapering Factor (as a % of corresponding Death cover)
62	90%
63	80%
64	70%
65	60%
66	50%
67	40%
68	30%
69	20%
70	10%

Claiming a TPD Benefit

Upon notification to the Fund Administrator of a claim for a TPD benefit, a Benefit Payment Advice will be forwarded to you. This form should be completed and returned with supporting documentation, e.g. medical evidence and proof of age, to the Fund Administrator who will lodge the claim with the Insurer (where appropriate).

If the claim is admitted by the Insurer and Trustee as a TPD benefit, the benefit payment will be made in accordance with the relevant law and the Trust Deed.

Important notes

Acceptance of an insurance claim by the Insurer does not automatically mean that insured benefits can be paid from the Fund to a member. Insured benefits can only be paid by the Trustee if permissible under the Trust Deed and superannuation law. Please refer to the 'Accessing your Super' information in Section 1 of this document for further information.

Income Protection (IP) cover

IP cover is available subject to underwriting and acceptance by the Insurer. The maximum benefit per insured member is limited to 85% of your pre-disability income (where 75% is to replace your salary and the additional 10% is for employer superannuation contributions, as defined in the Policy), subject to a maximum benefit of $30,000 per month.

Important Note: The maximum benefit is based on your salary at the date of claim. If, after commencement of IP cover, an insured member's employment status changes from permanent employment (working more than 15 hours per week) to casual in the event of a claim the Insurer will average the member's salary over the previous 12 months to determine their actual monthly IP benefit. If your salary has decreased, your insured benefit will also decrease and the amount payable will be based on your salary at the time of your claim (i.e. not the salary you had when you applied for cover). Please notify the Fund Administrator in writing should your salary decrease.

A benefit will be payable monthly in arrears if you are suffering a Total or Partial Disability, and your claim is accepted by the Insurer. Cover is subject to the provisions of the Policy issued by the Insurer.

Benefit period

Members can elect the benefit payment period from the following options:

- 2 years
- 5 years
- To age 65.

The maximum benefit period for a claim from any one cause (or related cause) is the total of the remaining months to the conclusion of the applicable benefit payment period.

Waiting period

The waiting period is the length of time between when you are Totally or Partially Disabled and when benefits start being paid, provided this date is after cover has started. Members can elect the waiting period from the following options:

- 30 days
- 60 days
- 90 days.

A benefit is only payable when you are Totally Disabled for at least the waiting period or in respect of Partial disability, you are Totally disabled for 7 out of 12 consecutive days within the waiting period and then capable of returning to partial employment.

If you return to work at full capacity during the Waiting Period and this return to work proves unsuccessful due to the same or a related Injury or Illness causing your Total Disability, the original Waiting Period will continue provided the number of days you returned to work is no more than 10% of the Waiting Period. For example, if the waiting period is 30 days then you may return to work for a total of 3 days. In these circumstances, the Insurer will not extend the waiting period by the number of days you unsuccessfully returned to work.

Total Disability benefit

The monthly benefit will be paid if the Insurer is satisfied you are Totally Disabled for longer than the waiting period and while cover is still in force. The monthly benefit starts to accrue from the day after the end of the waiting period.

Total Disability means because of an injury or illness you are:

a. Unable to perform at least 1 income producing duty of your occupation, and
b. Under the regular care and following the advice of a Doctor, and
c. Not working in any occupation, whether for reward or not for reward.

An 'income producing duty' is a duty of your occupation that generates at least 20% of your Pre-Disability Income.

The benefit will only be reduced by any *Other Disability Income* if:

a. The monthly benefit, plus
b. Any *Other Disability Income*,

exceeds 75% of Pre-Disability Income.

If the benefit is payable for less than a whole month, the daily amount of this benefit will be equal to 1/30th of the monthly benefit for *Total Disability*.

The monthly benefit is payable monthly in arrears and stops at the earliest of the following conditions:

- The end of the benefit period applicable to you;
- when you reach the maximum insurable age (age 65);
- you die;
- you cease to be an Australian resident;
- you fail to provide any information that is required to assess the claim;
- you are no longer Totally Disabled or Partially Disabled;
- you are no longer under the regular care of and following the advice of a doctor.

The monthly benefit may also cease where you refuse to undergo or continue a rehabilitation or return to work program as reasonably required.

Partial Disability benefit

A Partial Disability benefit will be paid where an insured member meets the partial disability definition below:

Partial Disability means because of an *Injury* or *Illness* you have suffered *Total Disability* continuously for a period of at least 7 days out of 12 consecutive days and:

a. Have ceased to suffer *Total Disability*, and
b. Have resumed partial employment or, in the Insurer's opinion, are deemed capable of returning to partial employment duties, and
c. As a result of the *Injury* or *Illness* that caused your *Total Disability* have received, or could in the Insurer's opinion receive, a *Post-Disability Income* that is less than your *Monthly Income*, and
d. You are under the continuous and regular care of a *Doctor* undergoing the appropriate treatment.

No Partial Disability benefit is accrued or payable until the waiting period has ended.

The Partial Disability benefit is calculated as follows, subject to a maximum benefit of $30,000 per month:

$$\frac{\mathbf{A - B}}{\mathbf{A}} \times \mathbf{C}$$

where,

A - is your Pre-disability monthly income,
B - is your actual monthly income earned during the month of Partial Disability,
C - is your monthly benefit which would be otherwise payable if you had suffered Totally Disability.

The benefit will be reduced by any *Other Disability Income* if:

i. The benefit payable for Partial Disability, plus
ii. Any Other Disability Income (e.g. workers compensation),

exceeds 100% of Pre-Disability Income.

Other Disability Income means any income, other than income from benefits under the Policy, which you may derive during a month for which a benefit under the Policy is being assessed, whether that income was actually received or not, and includes:

a. Any other income derived as a result of incapacity under any other insurance policy, and
b. Any benefit under any worker's compensation or other similar legislation, statutory accident compensation scheme or any settlement under common law, and
c. Sick leave, but only where the sick leave amount is paid to the Insured Person.

It does not include:

i. Income earned from investments, or
ii. Any lump sum total and permanent disablement benefit, lump sum superannuation benefit, lump sum trauma or terminal illness style of benefit, or
iii. Annual leave or long service leave entitlements, or
iv. Termination payments from their employer, or
v. Centrelink payments.

Any Other Disability Income that is in the form of a lump sum, or is exchanged for a lump sum, has a monthly income equivalent of 1% of the lump sum for each month a disability benefit is paid. If it can be shown that a portion of the lump sum represents compensation for pain and suffering, or the loss of use of a part of the body, the Insurer will not take that portion into account as Other Disability Income. However, if pain and suffering cannot be isolated from loss of earnings, it has a monthly income equivalent of 1% of the lump sum for each month a disability benefit is paid.

If the entitlement of an Insured Person to Other Disability Income is in dispute, at their absolute discretion, the Insurer may pay the full amount of the benefit due under the Policy on a conditional basis until the dispute is resolved. If the Insurer chooses to pay, and the Insured Person receives Other Disability Income, they may offset those payments received from future benefits or recover the amount of benefit they have paid which would have been offset.

Post-Disability Income means the amount of *Income* the insured member has received during the month that a Partial Disability Benefit is paid. If an insured member is suffering Partial Disability but has not received such income, in order to enable the calculation the benefit, the Insurer will estimate their capacity to earn and substitute an amount for partial earnings.

Pre-Disability Income means 1/12th of the annual Income of the Insured Person immediately prior to their date of Total Disability. This will not include any income, or portion of income, that continues while the Insured Person is disabled.

Premium waiver

Any premium which falls due while you are receiving a Total or Partial Disability benefit will be waived.

Rehabilitation benefit

Whilst you are suffering Total or Partial disability, approved rehabilitation expenses, such as the cost of a rehabilitation course, device or course of treatment, may be paid by the Insurer if they consider this likely to assist your return to work. The Insurer's prior approval is required in all cases before the cost is incurred.

The Trustee must also be satisfied that the payment is permissible under the Trust Deed and superannuation legislation.

Recurring disablement

If you become disabled by the same or related injury or illness within six months of the date your previous period of disability ceased, it will be treated by the Insurer as a continuation of the earlier claim, and the waiting period will not apply. Both your cover and the Policy must still be in force. Benefits will be limited to the unexpired portion of the applicable benefit payment period.

Benefit indexation

Where you have a benefit period of more than 12 months and have been in receipt of a Total Disability benefit for twelve (12) continuous months, the Insurer will increase your monthly benefit from that date by the lesser of the annual CPI percentage increase or 5%.

Your monthly benefit will thereafter be increased at the end of each consecutive twelve (12) month period where a Total Disability benefit continues to be paid.

The maximum monthly benefit available under the insurance policy is $30,000 per month, including benefit indexation.

Benefit indexation does not apply to Partial Disability benefits.

IP Cover Exclusions

No IP benefit will be payable when a claim arises directly or indirectly as a result of:

a. An act of War, or

b. Participation in a criminal act, or

c. Intentional self-inflicted harm or attempt at suicide, or

d. Normal and uncomplicated pregnancy, caesarean birth, threatened miscarriage, participating in in-vitro fertilisation or other medically assisted fertilisation techniques and normal discomforts of pregnancy (such as morning sickness, backache, varicose veins, ankle swelling and bladder problems), where the continuous period of *Total Disability* is less than 90 consecutive days, or

e. Any additional exclusion that came into effect through underwriting.

Applying for insurance cover

Applying for new insurance cover

Members who wish to apply for insurance benefits will need to complete the 'Insurance Cover Application Form' available from www.nqsuper.com.au or your Financial Adviser. New insurance benefits are subject to underwriting, acceptance by the Insurer of the application relating to the Member and payment of premiums, in accordance with the Policy terms and conditions.

Underwriting requirements

Set out below are the requirements for health evidence for Death, TPD and IP cover (based on amounts of cover requested) where medical underwriting is required.

Unless the Insurer has agreed otherwise, full underwriting will apply to all members who apply for insurance cover and the Insurer may apply exclusions, loadings or restrictions to insurance cover where applicable.

Evidence of Health	Death & TPD Amount (to age 44)	Death & TPD Amount (age 45+)	IP Monthly Amount
Personal Statement	Up to $2,500,000	Up to $1,500,000	Up to $12,000
Personal Statement + A	n/a	$1,500,001 - $2,500,000	$12,000 – $15,000
Personal Statement + A + B	$2,500,001 - $3,500,000	$2,500,001 - $3,500,000	$15,001 – $20,000
Personal Statement + A + B + C	$3,500,001 - $5,000,000	$3,500,001 - $5,000,000	Over $20,000
Personal Statement + A + B + C + D	Over $5,000,000	Over $5,000,000	n/a

A - Blood test (one sample): HIV, Hepatitis B & C Serology, Multiple Biochemical Analysis including Liver Function test, Renal Function test, Fasting Glucose test and Lipid profile.

B – GP Medical Exam

C - Personal Medical Attendants Report (PMAR)

D – Full Blood Count (FBC) and Exercise ECG

Applying for the transfer of existing cover under the Fund's policy

Where a member is insured under an external superannuation policy and are rolling over their entire superannuation benefit to NQ Super, they can apply to the Fund's Insurer to transfer the amount of their existing Death, TPD and IP insurance cover without underwriting subject to the below terms.

Members must however satisfy certain conditions to be eligible for the transfer of insurance cover. These conditions can be found on the 'Insurance Transfer form' available at www.nqsuper.com.au or from your Financial Adviser.

If a member does not meet all of the conditions then no transfer of cover will be provided and any cover will be subject to underwriting and will commence on the date they are advised in writing. Any transferred cover, if accepted by the Insurer, becomes subject to the terms and conditions of the Fund's Policy.

When does insurance cover start?

Insurance cover will only commence on the date the Insurer accepts your application for insurance by formally notifying you in writing. The Insurer can accept or reject an application for cover at their discretion. This is subject to the receipt and assessment of requested medical evidence, other particulars and your acceptance of any special terms.

When does insurance cover cease?

Death and TPD insurance cover will cease when any of the following occurs:

- you turn 70 years of age, or
- we receive your request in writing to cancel your cover, or
- you permanently reside overseas, or
- you retire permanently from the workforce, or
- you join the military forces of any country, except as a member of the Australian Defence Forces Reserve whilst performing duties within Australia, or
- you cease to be an Australian Resident, or
- you die, or
- the Insurer admits a claim, unless they admit a claim for Terminal Illness and your death cover exceeds the Terminal Illness Benefit in which case you will continue to have death with the amount reduced by the Terminal Illness Benefit, or
- you exercise your right to direct future contributions to another fund and transfer your entire account balance to that fund as a result of Choice of Fund legislation, or
- there are insufficient funds in your account to meet the next Premium that falls due, or
- unless you have made an election, at the end of the period for which premiums have already been paid upon your account becoming inactive, for 16 consecutive months as described below, or
- if we are required to transfer your account balance out of our Fund as required by any government legislation.

Also, we are required by the Government to cease any insurance cover you hold if no amount (e.g. contributions or rollovers) has been received for you by the Trustee (i.e. your account is inactive) for 16 continuous months, unless we have received an Election from you during that period to maintain your insurance.

Election means an election provided by you to maintain your insurance cover even if your account becomes inactive. A separate Election is required for each continuous period of inactivity.

For more details on how to make an Election to maintain insurance cover, please phone 1300 986 450.

Note: If you elect to take out or maintain cover, the costs of cover will be deducted from your account and may erode your balance in the Fund.

An election to maintain cover despite inactivity does not mean that cover cannot cease for some other reason. For example, if you make an election to maintain cover, but subsequently reach the maximum insurable age or the Insurer admits a benefit claim for you, your cover will cease.

The cessation of your Death and TPD insurance cover does not affect any cover for an insurable event that occurred in the past when your insurance cover was still active.

IP cover will cease when any of the following occurs:

- you turn 65 years of age, or
- we receive your request in writing to cancel your cover, or
- you permanently reside overseas, or
- you retire permanently from the workforce, or
- you join the military forces of any country, except as a member of the Australian Defence Forces Reserve whilst performing duties within Australia, or
- you cease to be an Australian Resident, or
- you die, or
- you exercise your right to direct future contributions to another fund and transfer your entire account balance to that fund as a result of Choice of Fund legislation, or
- there are insufficient funds in your account to meet the next Premium that falls due, or
- unless you have made an election, at the end of the period for which premiums have already been paid upon your account becoming inactive, for 16 consecutive months as described below, or
- if we are required to transfer your account balance out of our Fund as required by any government legislation.

Also, we are required by the Government to cease any insurance cover you hold if no amount (e.g. contributions or rollovers) has been received for you by the Trustee (i.e. your account is inactive) for 16 continuous months, unless we have received an Election from you during that period to maintain your insurance.

Note: If you elect to take out or maintain cover, the costs of cover will be deducted from your account and may erode your balance in the Fund.

An election to maintain cover despite inactivity does not mean that cover cannot cease for some other reason. For example, if you make an election to maintain cover, but subsequently reach the maximum insurable age or the Insurer admits a benefit claim for you, your cover will cease.

The cessation of your IP insurance cover does not affect any cover for an insurable event that occurred in the past when your insurance cover was still active.

Reinstating your insurance cover

If your Death and TPD or IP cover ceases due to your account being inactive for 16 consecutive months, you can have your cover reinstated from the date it ceased if all the following conditions are met:

- You request for your cover to be reinstated within 60 calendar days of the date it ceased,
- You have a sufficient account balance to pay the premiums owed for your reinstated cover within 60 calendar days of the date it ceased,
- You have, at all times since your cover ceased, continued to meet the eligibility criteria for the ceased cover,
- You have never been paid a total and permanent disablement benefit or terminal illness benefit from any superannuation fund or insurance policy, you've never sought medical advice for a condition that would entitle you to apply for or receive a total and permanent disablement benefit, and you've never been diagnosed with a terminal illness.

The same restrictions, conditions, exclusions or premium loadings that applied to your cover before it ceased will continue to apply to reinstated cover.

New Events Cover will apply to reinstated cover if you are not At Work on the date you apply for your cover to be reinstated until you have been in Active Employment for 30 consecutive days.

If your cover ceased due to any other reason or you do not meet the reinstatement conditions above, it can only be reinstated through applying for insurance cover and underwriting as specified in the 'Underwriting requirements' section above. Cover that is reinstated through underwriting commences from the date the Insurer accepts your application.

At Work means:

a. You are actively performing all of the normal duties and normal hours of your regular occupation without restriction by any Injury or Illness, or
b. If on employer approved leave (except leave caused by Injury or Illness), you are in the Insurer's opinion capable of actively performing all of the normal duties and normal hours of your regular occupation, without restriction by any Injury or Illness.

New Events Cover means the Insurer will only pay a benefit for an Injury or Illness if it first occurs on or after the date your cover commenced, recommenced or increased. An Injury or Illness is considered to have first occurred on the day you first sought medical advice for the Injury or Illness.

Active Employment means you are capable of performing all of the normal duties of your regular occupation, without restriction by any Injury or Illness, for at least 35 hours per week (whether or not you are actually working those hours).

Employer approved leave

Cover will continue in respect of a member on employer approved leave provided your premiums continue to be paid, and cover does not cease for some other reason.

If you suffer TPD within 24 months of the employer approved leave commencing, the Parts of the TPD definition that applied to you on the date your approved leave commenced will apply. After 24 months and until you have returned to work and are in Active Employment for 30 consecutive days, you must satisfy either Part 3, Part 4, Part 5, or Part 6 under the definition of TPD.

For IP cover, if you suffer Total Disability during a period of approved leave which is unpaid:

a. Your monthly benefit accrues from the latter of:
    i. The date that has been agreed and documented by your employer and yourself as the date you will be returning to their employment, and
    ii. The day after the Waiting Period has ended.
b. The Insurer will use your Monthly Income on the day immediately before your approved leave commenced to calculate your Monthly Benefit.

Note: If you are on employer approved leave for a period exceeding 16 consecutive months and no contributions are being made to your super account you must make an Election to maintain your insurance cover for it to continue. If you do not make this *Election* then your insurance cover will cease after the first period of 16 months' inactivity.

Changing your cover

You can apply for additional cover (type or amount) by completing an 'Insurance Application Form' subject to eligibility criteria and normal underwriting requirements being met. Increased cover does not commence until your application is accepted by the Insurer and is subject to the payment of additional premiums.

You can cancel your cover at any time. The request must be in writing and sent to the Fund Administrator at PO Box 3528, Tingalpa DC, QLD 4173. Cancellation is effective from the date the Insurer receives notice from the Trustee to cancel cover for you.

You can also reduce your cover by sending a request in writing to the Fund Administrator at PO Box 3528, Tingalpa DC, QLD 4173.

If you do cancel or reduce your cover, reinstatement will require a personal application to the Insurer and will be subject to the provision of satisfactory health evidence.

Cost of insurance cover

Premiums are deducted monthly in arrears from your Cash Account. If there is insufficient money in your Cash Account, insurance cover may cease unless you (or your Financial Adviser) top up your Cash Account by redeeming some of your investments.

If we don't receive an amount for you for 16 continuous months, cover may also cease. If you would like to make certain your insurance cover continues, you should ensure that you have sufficient funds in your Cash Account to meet the cost of that cover and regularly make contributions to the account. Whether the continuation of cover in the Fund is right for you depends on your personal circumstances. You should consider obtaining financial advice about this.

Death and TPD premiums

The rates shown below are applicable to standard lives and white-collar occupations (i.e. they are base rates) and include an Insurance Administration fee payable to the Fund Administrator of 7.5% (but not advice fees that may be payable). Members in other occupations may be subject to different rates depending on their occupational category and occupational premium factors described in the table below. To calculate the cost of your cover, please refer to the 'Calculating your Death and TPD Premiums' section below or contact the Fund Administrator.

IP premiums

The tables below provide a guide to calculating the premiums to be charged to your account for IP cover. The rates shown are applicable to standard lives and white-collar occupations (i.e. they are base rates) and include an Insurance Administration fee payable to the Fund Administrator of 7.5%. (but not advice fees that may be payable). Members in other occupations may be subject to different rates depending on their occupational classification and occupational factors described further below. Different premiums apply depending on the waiting period and benefit payment period selected. The rates do not cover stamp duty which varies depending on the charges applied by each state or territory. Stamp duty applies, ranging from 5% to 11% (refer to Stamp Duty table below for more details). To calculate the cost of your cover, please refer to the 'Calculating your IP Premiums' section below or contact the Fund Administrator.

Occupational factors

Occupational Category	Death & TPD Premium Factors	IP Premium Factors
Professional	0.90	0.90
White Collar	1.00	1.00
Light Blue Collar	1.25	1.40
Blue Collar	1.75	2.20
Heavy Blue Collar	2.05	3.00

The occupational factors shown above are applied to the standard premium rates to determine the applicable premium. An explanation of the occupational classifications appears below.

Occupational classifications

Class	Type of Occupation
Professional	Professional white-collar occupations where the worker holds a tertiary qualification relevant to their occupation and is a member of a professional institute and earns a gross income of at least $100,000 per annum. They must be working in a sedentary capacity in an office environment with less than 20% of time spent outdoors. (e.g. solicitor, accountant and medical practitioner).
White Collar	Clerical, administration and managerial occupations involving office duties only. (e.g. office administrator, computer operator, bank clerk, consultant).
Light Blue Collar	Occupations mainly engaged in light manual duties in non-hazardous industries. This includes store workers, professionals with some fieldwork, persons who travel but do not deliver goods, and supervisors of manual work (e.g. retail and sales personnel, computer technicians, purchasing officer, coffee shop owner).
Blue Collar	Qualified tradespeople who perform a moderate amount of manual work (e.g. plumber, carpenter, nurse).
Heavy Blue Collar	Unskilled occupations performing manual work or skilled employees mainly performing heavy manual work (e.g. construction workers, factory workers, cleaners, labourers, delivery drivers, storemen, production workers and machine operators).
Excluded Occupations	If you apply for cover whilst employed in one of the following hazardous or higher risk occupations. The Insurer is unlikely to accept you for cover: • Aviation worker such as a pilot, air traffic controller or aerial photographer, • Emergency services worker such as a fireman, police officer, ambulance officer or paramedic, except as a volunteer, • Entertainer working professionally such as an actor, dancer, musician or performer, • Forestry worker such as a tree feller or sawmill worker, • Horse racing industry worker such as a jockey, trainer or strapper, • Mining worker such as a miner, mineral explorer earth driller or explosives handler, • Offshore worker such as a fisherman, oil rig worker or diver, • Security worker such as a security guard, doormen, bouncer or crowd controller, • Sex worker, • Sportsperson working professionally or semi-professionally, • Underground or underwater worker, or • Working at heights above 10 metres such as a rigger, scaffolder or roof worker.

Calculating your Death and TPD Premiums

To calculate the annual cost of your Death Only and Death and TPD insurance cover, first find your occupational class as shown in the previous 'Occupational Classifications' table. Then find the 'Occupational Factor' applicable (if applying for TPD) to your occupational classification and the premium rate based on your gender, smoker status and age next birthday, as shown in the following tables.

Then perform the following calculation:

Death Annual Premium = (sum insured ÷ $1,000) x (occupational factor x death annual premium rate)

TPD Annual Premium = (sum insured ÷ $1,000) x (occupational factor x TPD annual premium rate)

For example:

The premiums required to provide a male office worker, aged 35 next birthday, non-smoker, with a Death only benefit of $300,000 would be calculated as follows:

Monthly premium = [$300,000 ÷ $1,000] x [1.00 (white-collar occupational factor)] x $0.35

= $300 x $0.35

= $105 per annum

= $ 8.75 per month

The premiums required to provide a female electrician, aged 40 next birthday, smoker, with a Death and TPD benefit of $250,000 would be calculated as follows:

Monthly premium = [($250,000 ÷ $1,000) x [1.75 (blue-collar occupational factor) x $1.12]

= $250 x $1.96

= $490 per annum

= $40.83 per month

Calculating your IP premiums

To calculate the annual cost of your IP cover, first find your occupational class as shown in the previous 'Occupational Classifications' table, then the 'Occupational Factor' applicable to your occupational classification and the premium rate based on your gender, age next birthday, and relevant benefit and waiting periods as shown in the following tables.

Then perform the following calculation*:

Annual Benefit = [Annual Salary x 85% (10% being superannuation contribution benefit)]

Annual Premium = [Annual Benefit ÷ $1,000] x [annual premium rate x occupational factor*]

For example:

The monthly cost of IP cover (for a two-year benefit period with a 60-day waiting period) available to a male nurse, aged 35 next birthday, non-smoker, earning $50,000 per year, based on an 85% of salary formula, is calculated as follows:

Annual Benefit = $50,000 x 85% = $42,500

Annual Premium = [$42,500 ÷ 1,000] x [2.20 (blue-collar occupational factor) x $1.21]

= $42.5 x 2.662

= $113.14 per annum

= $9.43 per month

The monthly cost of IP cover (for a benefit period to age 65 with a 90-day waiting period) available to a female office worker, aged 40 next birthday, non-smoker, earning $60,000 per year, based on a 75% of salary formula, is calculated as follows:

Annual Benefit = $60,000 x 75% = $45,000

Annual Premium = [$45,000 ÷ 1,000] x [1.00 (white-collar occupational factor) x $11.99]

= $45 x 11.99

= $539.55 per annum

= $44.96 per month

** Please note that stamp duty has not been included.*

Base (White Collar) - Annual premium rates per $1,000 sum insured

Age Next Birthday	DEATH RATES				DEATH & TPD RATES			
	Male		Female		Male		Female	
	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker	Non-Smoker	Smoker
16	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
17	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
18	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
19	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
20	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
21	0.46	0.82	0.15	0.27	0.58	1.01	0.22	0.38
22	0.44	0.78	0.13	0.24	0.58	1.01	0.19	0.33
23	0.41	0.72	0.12	0.22	0.55	0.96	0.18	0.31
24	0.39	0.69	0.12	0.22	0.53	0.91	0.18	0.31
25	0.37	0.65	0.11	0.19	0.52	0.90	0.17	0.29
26	0.34	0.60	0.11	0.19	0.49	0.86	0.17	0.29
27	0.33	0.59	0.11	0.19	0.48	0.84	0.18	0.31
28	0.33	0.59	0.11	0.19	0.48	0.84	0.18	0.31
29	0.33	0.59	0.11	0.19	0.49	0.86	0.20	0.35
30	0.33	0.59	0.12	0.22	0.49	0.86	0.22	0.38
31	0.31	0.55	0.12	0.22	0.49	0.86	0.23	0.39
32	0.31	0.55	0.13	0.24	0.49	0.86	0.25	0.43
33	0.33	0.59	0.15	0.27	0.53	0.91	0.29	0.51
34	0.34	0.60	0.17	0.29	0.55	0.96	0.32	0.57
35	0.35	0.62	0.18	0.31	0.56	0.98	0.35	0.62
36	0.37	0.65	0.19	0.33	0.58	1.01	0.39	0.69
37	0.39	0.69	0.23	0.39	0.62	1.10	0.43	0.76
38	0.41	0.72	0.24	0.41	0.67	1.17	0.48	0.84
39	0.45	0.80	0.28	0.48	0.74	1.31	0.57	1.00
40	0.51	0.88	0.30	0.53	0.83	1.44	0.63	1.12
41	0.53	0.91	0.33	0.59	0.88	1.55	0.72	1.27
42	0.57	1.00	0.35	0.62	0.99	1.74	0.81	1.41
43	0.62	1.10	0.39	0.69	1.12	1.96	0.89	1.56
44	0.68	1.19	0.41	0.72	1.26	2.20	0.99	1.74
45	0.74	1.31	0.42	0.74	1.39	2.44	1.04	1.84
46	0.82	1.43	0.45	0.80	1.58	2.77	1.17	2.05
47	0.90	1.58	0.51	0.88	1.78	3.13	1.31	2.30
48	0.97	1.70	0.54	0.94	1.98	3.47	1.47	2.58
49	1.05	1.86	0.58	1.01	2.23	3.90	1.66	2.91
50	1.16	2.03	0.65	1.13	2.50	4.40	1.91	3.36
51	1.26	2.20	0.71	1.25	2.77	4.86	2.16	3.78
52	1.34	2.37	0.81	1.41	3.10	5.43	2.46	4.32
53	1.48	2.60	0.88	1.55	3.47	6.10	2.76	4.85
54	1.60	2.82	0.97	1.70	3.88	6.82	3.10	5.43
55	1.72	3.03	1.05	1.86	4.26	7.48	3.40	5.96
56	1.87	3.28	1.16	2.03	4.71	8.27	3.74	6.57
57	2.05	3.61	1.27	2.23	5.26	9.22	4.09	7.17
58	2.25	3.95	1.38	2.42	5.84	10.26	4.44	7.79
59	2.47	4.33	1.51	2.63	6.55	11.48	4.85	8.51
60	2.72	4.76	1.62	2.85	7.30	12.81	5.27	9.23
61	2.95	5.18	1.74	3.06	8.08	14.20	5.68	9.97
62	3.19	5.60	1.92	3.38	8.92	15.66	6.22	10.92
63	3.45	6.05	2.13	3.73	9.80	17.21	6.89	12.09
64	3.70	6.48	2.37	4.16	10.74	18.84	7.68	13.48
65	3.99	6.99	2.64	4.64	11.79	20.70	8.55	15.00
66	4.27	7.50	2.93	5.16	12.86	22.58	9.44	16.57
67	4.64	8.15	3.29	5.78	14.08	24.73	10.44	18.32
68	5.06	8.89	3.70	6.48	15.57	27.33	11.62	20.39
69	5.45	9.57	4.09	7.17	17.11	30.05	12.89	22.62
70	5.89	10.33	4.49	7.89	18.81	33.03	14.27	25.04

- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an insurance administration fee payable to the Fund Administrator of 7.5%.
- The table above does not include advice fees payable to your adviser of up to 33% of the insurance premium (where agreed by you). Any advice fees will be in addition to the premium rates shown in the table above. See Section 5 of this document for more information about advice fees.
- Premiums are payable monthly in arrears.

Base (White Collar) IP rates - Annual premium rates per $1,000 annual agreed benefit period to age 65

	NON-SMOKER						SMOKER					
	Male			Female			Male			Female		
Age Next Birthday	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait
16	6.08	5.02	3.71	8.57	7.12	4.77	10.69	8.82	6.50	15.05	12.50	8.37
17	6.08	5.02	3.71	8.57	7.12	4.77	10.69	8.82	6.50	15.05	12.50	8.37
18	6.16	5.08	3.79	8.68	7.22	4.81	10.81	8.93	6.65	15.23	12.69	8.44
19	6.24	5.17	3.82	8.75	7.30	4.86	10.94	9.07	6.70	15.35	12.80	8.52
20	6.31	5.24	3.87	8.83	7.36	4.89	11.07	9.19	6.79	15.49	12.92	8.59
21	6.39	5.31	3.90	8.90	7.44	4.96	11.21	9.32	6.85	15.63	13.06	8.70
22	6.34	5.21	3.71	9.15	7.61	5.08	11.13	9.16	6.50	16.07	13.36	8.92
23	6.34	5.15	3.54	9.38	7.79	5.19	11.13	9.04	6.21	16.48	13.67	9.12
24	6.33	5.08	3.42	9.63	7.98	5.32	11.10	8.93	6.00	16.92	14.00	9.34
25	6.34	5.06	3.25	9.89	8.15	5.44	11.13	8.88	5.71	17.36	14.30	9.55
26	6.37	5.02	3.17	10.13	8.33	5.56	11.19	8.82	5.57	17.78	14.62	9.75
27	6.51	5.10	3.14	10.55	8.68	5.99	11.43	8.95	5.50	18.51	15.23	10.51
28	6.71	5.20	3.13	11.03	9.09	6.32	11.77	9.14	5.48	19.36	15.96	11.09
29	6.94	5.35	3.16	11.62	9.54	6.62	12.19	9.40	5.56	20.40	16.75	11.62
30	7.25	5.56	3.21	12.28	10.03	6.89	12.72	9.75	5.64	21.55	17.61	12.09
31	7.59	5.77	3.30	13.04	10.60	7.15	13.32	10.14	5.79	22.90	18.60	12.56
32	8.00	6.05	3.43	13.90	11.20	7.46	14.05	10.63	6.01	24.40	19.67	13.09
33	8.45	6.37	3.55	14.81	11.87	7.75	14.82	11.19	6.24	26.00	20.84	13.61
34	8.94	6.73	3.73	15.82	12.61	8.12	15.70	11.80	6.56	27.77	22.13	14.25
35	9.47	7.12	3.95	16.90	13.38	8.52	16.63	12.48	6.93	29.67	23.49	14.96
36	10.06	7.56	4.21	18.04	14.27	9.02	17.66	13.27	7.41	31.66	25.04	15.83
37	10.71	8.03	4.49	19.25	15.19	9.59	18.80	14.09	7.88	33.80	26.67	16.83
38	11.38	8.56	4.84	20.50	16.18	10.28	20.00	15.02	8.49	35.99	28.40	18.04
39	12.15	9.12	5.20	21.82	17.24	11.06	21.32	16.00	9.14	38.31	30.27	19.41
40	13.19	9.72	5.67	23.65	18.38	11.99	23.16	17.05	9.93	41.52	32.27	21.05
41	14.28	10.36	6.15	25.46	19.59	13.07	25.06	18.19	10.80	44.69	34.38	22.95
42	15.34	11.06	6.73	27.27	20.83	14.25	26.94	19.41	11.80	47.88	36.57	25.02
43	16.33	11.84	7.39	28.83	22.16	15.58	28.67	20.77	12.96	50.61	38.89	27.35
44	17.37	12.63	8.11	30.40	23.53	17.08	30.51	22.17	14.23	53.36	41.31	29.98
45	18.47	13.50	8.95	32.00	24.96	18.66	32.42	23.69	15.72	56.19	43.82	32.77
46	19.63	14.44	9.88	33.63	26.43	20.37	34.46	25.34	17.34	59.03	46.41	35.77
47	20.84	15.43	10.89	35.25	27.92	22.24	36.58	27.08	19.11	61.88	49.02	39.04
48	22.11	16.46	12.03	36.87	29.44	24.14	38.83	28.90	21.11	64.73	51.69	42.40
49	23.46	17.57	13.23	38.47	30.97	26.18	41.17	30.84	23.23	67.55	54.37	45.95
50	24.83	18.73	14.47	40.07	32.47	28.19	43.60	32.86	25.39	70.34	57.00	49.48
51	26.27	19.94	15.72	41.59	33.95	30.23	46.12	35.00	27.58	73.01	59.60	53.06
52	27.72	21.21	17.26	43.06	35.37	32.22	48.68	37.23	30.30	75.60	62.09	56.56
53	29.20	22.49	18.93	44.45	36.69	32.21	51.26	39.47	33.24	78.03	64.40	56.55
54	30.67	23.78	20.25	45.70	37.88	33.52	53.85	41.75	35.55	80.22	66.51	58.83
55	32.11	25.05	21.58	46.81	38.92	34.63	56.37	43.98	37.87	82.17	68.32	60.79
56	33.49	26.27	22.88	47.69	39.72	35.51	58.78	46.12	40.15	83.72	69.72	62.34
57	34.77	27.39	24.07	48.33	40.28	36.11	61.03	48.08	42.26	84.84	70.71	63.39
58	35.85	28.36	25.14	48.67	40.50	36.34	62.94	49.78	44.14	85.43	71.10	63.79
59	36.69	29.10	25.99	48.59	40.30	36.14	64.40	51.09	45.63	85.30	70.76	63.44
60	37.17	29.51	26.51	48.01	39.60	35.40	65.25	51.80	46.54	84.28	69.52	62.15
61	32.79	24.75	22.18	49.18	35.17	32.28	57.57	43.45	38.93	86.33	61.74	56.67
62	27.80	21.15	18.87	41.70	30.48	27.69	48.79	37.11	33.12	73.21	53.50	48.61
63	20.24	15.44	13.66	30.36	22.54	20.21	35.53	27.09	23.98	53.30	39.57	35.49
64	14.13	11.29	9.97	21.19	16.73	14.85	24.80	19.82	17.49	37.20	29.37	26.06
65	4.88	3.95	3.32	7.31	5.92	4.98	8.56	6.93	5.83	12.84	10.40	8.73

- The table above does not include Stamp Duty.
- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an insurance administration fee payable to the Fund Administrator of 7.5%.
- The table above does not include advice fees payable to your adviser of up to 33% of the insurance premium (where agreed by you). Any advice fees will be in addition to the premium rates shown in the table above. See Section 5 of this document for more information about advice fees.
- Premiums are payable monthly in arrears.

Base (White Collar) IP rates - Annual premium rates per $1,000 annual agreed benefit period for 2 years

Age Next Birthday	NON-SMOKER						SMOKER					
	Male			Female			Male			Female		
	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait
16	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
17	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
18	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
19	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
20	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
21	1.38	0.84	0.55	2.06	1.21	0.83	2.41	1.47	0.97	3.62	2.13	1.46
22	1.40	0.85	0.55	2.09	1.21	0.83	2.45	1.49	0.97	3.67	2.14	1.46
23	1.41	0.86	0.55	2.12	1.24	0.83	2.48	1.52	0.97	3.72	2.17	1.46
24	1.42	0.87	0.55	2.13	1.25	0.83	2.49	1.53	0.97	3.74	2.19	1.46
25	1.45	0.89	0.55	2.18	1.28	0.83	2.55	1.56	0.97	3.83	2.25	1.46
26	1.47	0.89	0.55	2.20	1.31	0.83	2.58	1.56	0.97	3.87	2.29	1.46
27	1.49	0.91	0.55	2.24	1.31	0.83	2.61	1.60	0.97	3.92	2.29	1.46
28	1.53	0.92	0.55	2.29	1.33	0.83	2.69	1.63	0.97	4.02	2.34	1.46
29	1.57	0.96	0.55	2.35	1.35	0.83	2.75	1.68	0.97	4.13	2.38	1.46
30	1.61	0.98	0.56	2.42	1.40	0.85	2.84	1.72	0.99	4.25	2.45	1.49
31	1.69	1.02	0.59	2.52	1.44	0.88	2.96	1.78	1.03	4.42	2.53	1.55
32	1.76	1.05	0.60	2.63	1.51	0.90	3.10	1.85	1.05	4.62	2.64	1.58
33	1.84	1.11	0.62	2.76	1.59	0.92	3.23	1.94	1.09	4.86	2.78	1.63
34	1.94	1.15	0.65	2.91	1.68	0.98	3.40	2.02	1.14	5.12	2.93	1.72
35	2.03	1.21	0.70	3.05	1.76	1.03	3.57	2.13	1.23	5.36	3.10	1.82
36	2.15	1.27	0.73	3.23	1.87	1.11	3.77	2.23	1.29	5.65	3.28	1.94
37	2.29	1.35	0.77	3.44	2.01	1.17	4.02	2.38	1.35	6.04	3.54	2.05
38	2.43	1.44	0.85	3.64	2.15	1.28	4.27	2.53	1.49	6.41	3.77	2.25
39	2.58	1.54	0.92	3.87	2.30	1.40	4.54	2.70	1.63	6.79	4.04	2.45
40	2.76	1.66	1.02	4.13	2.47	1.52	4.84	2.90	1.78	7.26	4.34	2.67
41	2.92	1.77	1.11	4.38	2.64	1.64	5.13	3.11	1.94	7.68	4.63	2.89
42	3.11	1.90	1.21	4.67	2.85	1.81	5.45	3.34	2.13	8.19	5.00	3.17
43	3.33	2.07	1.32	4.99	3.07	1.99	5.85	3.63	2.32	8.76	5.40	3.48
44	3.55	2.25	1.48	5.33	3.31	2.23	6.24	3.95	2.60	9.36	5.81	3.90
45	3.81	2.44	1.63	5.70	3.58	2.45	6.68	4.28	2.87	10.01	6.29	4.30
46	4.07	2.66	1.83	6.11	3.87	2.74	7.15	4.65	3.21	10.72	6.79	4.81
47	4.35	2.89	2.05	6.54	4.18	3.06	7.64	5.07	3.60	11.48	7.34	5.39
48	4.69	3.15	2.28	7.02	4.54	3.43	8.22	5.54	4.01	12.33	7.97	6.01
49	5.02	3.44	2.57	7.53	4.89	3.84	8.82	6.04	4.50	13.21	8.59	6.74
50	5.40	3.76	2.87	8.08	5.30	4.31	9.48	6.61	5.04	14.20	9.31	7.56
51	5.81	4.12	3.23	8.71	5.76	4.83	10.19	7.22	5.65	15.29	10.11	8.47
52	6.27	4.50	3.62	9.41	6.25	5.43	11.01	7.90	6.35	16.51	10.98	9.52
53	6.76	4.91	4.09	10.15	6.79	5.84	11.87	8.63	7.17	17.81	11.92	10.24
54	7.31	5.36	4.50	10.97	7.37	6.43	12.82	9.41	7.91	19.24	12.94	11.28
55	7.91	5.86	4.98	11.86	8.03	7.08	13.89	10.28	8.73	20.82	14.09	12.44
56	8.58	6.40	5.50	12.87	8.75	7.83	15.06	11.22	9.66	22.59	15.35	13.74
57	9.32	7.00	6.07	13.99	9.54	8.63	16.36	12.28	10.66	24.54	16.73	15.15
58	10.14	7.63	6.71	15.21	10.40	9.54	17.80	13.41	11.77	26.70	18.24	16.73
59	11.06	8.36	7.41	16.59	11.37	10.54	19.41	14.67	13.01	29.11	19.96	18.50
60	12.06	9.14	8.18	18.10	12.43	11.64	21.18	16.04	14.37	31.78	21.81	20.44
61	13.19	10.02	9.05	19.79	14.24	13.18	23.16	17.60	15.88	34.73	25.00	23.13
62	14.46	11.14	10.06	21.68	16.05	14.77	25.38	19.55	17.66	38.07	28.18	25.94
63	14.88	11.61	10.54	22.32	16.96	15.58	26.12	20.38	18.50	39.18	29.78	27.35
64	12.55	9.91	8.64	18.82	14.67	12.87	22.03	17.39	15.17	33.03	25.77	22.59
65	4.32	3.46	2.87	6.49	5.19	4.31	7.59	6.08	5.04	11.40	9.12	7.58

- The table above does not include Stamp Duty.
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- The table above includes an insurance administration fee payable to the Fund Administrator of 7.5%.
- The table above does not include advice fees payable to your adviser of up to 33% of the insurance premium (where agreed by you). Any advice fees will be in addition to the premium rates shown in the table above. See Section 5 of this document for more information about advice fees.
- Premiums are payable monthly in arrears.

Base (White Collar) IP rates - Annual premium rates per $1,000 annual agreed benefit period for 5 years

	NON-SMOKER - SMOKER						SMOKER					
Age Next Birthday	Male			Female			Male			Female		
	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait	30-day wait	60-day wait	90-day wait
16	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
17	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
18	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
19	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
20	2.76	1.75	1.04	4.14	2.49	1.57	4.84	3.07	1.84	7.27	4.39	2.75
21	2.78	1.77	1.05	4.18	2.53	1.59	4.89	3.11	1.85	7.34	4.43	2.78
22	2.87	1.82	1.08	4.31	2.60	1.60	5.04	3.19	1.88	7.56	4.57	2.82
23	2.95	1.87	1.10	4.41	2.67	1.63	5.16	3.28	1.92	7.74	4.69	2.87
24	3.02	1.90	1.11	4.52	2.73	1.66	5.30	3.34	1.94	7.93	4.79	2.90
25	3.09	1.96	1.13	4.62	2.80	1.70	5.42	3.43	1.99	8.12	4.91	2.99
26	3.17	2.00	1.13	4.76	2.86	1.70	5.57	3.52	1.99	8.35	5.03	2.99
27	3.26	2.06	1.13	4.89	2.95	1.70	5.72	3.62	1.99	8.58	5.16	2.99
28	3.35	2.13	1.15	5.04	3.04	1.72	5.89	3.74	2.02	8.85	5.33	3.02
29	3.50	2.21	1.15	5.26	3.16	1.72	6.15	3.89	2.02	9.22	5.56	3.02
30	3.66	2.31	1.18	5.48	3.30	1.77	6.42	4.06	2.07	9.63	5.79	3.11
31	3.86	2.44	1.23	5.78	3.48	1.84	6.77	4.28	2.16	10.16	6.12	3.23
32	4.05	2.57	1.26	6.08	3.67	1.89	7.12	4.50	2.20	10.69	6.44	3.31
33	4.29	2.71	1.31	6.44	3.87	1.98	7.53	4.75	2.31	11.30	6.79	3.46
34	4.55	2.86	1.40	6.82	4.11	2.09	7.99	5.03	2.45	11.95	7.20	3.67
35	4.83	3.04	1.49	7.25	4.36	2.24	8.47	5.33	2.61	12.72	7.66	3.92
36	5.15	3.23	1.60	7.71	4.70	2.39	9.04	5.65	2.81	13.53	8.26	4.19
37	5.48	3.45	1.69	8.23	4.97	2.53	9.63	6.06	2.96	14.46	8.72	4.43
38	5.86	3.70	1.84	8.78	5.26	2.76	10.28	6.49	3.23	15.43	9.22	4.84
39	6.26	3.93	2.01	9.38	5.57	3.01	10.99	6.91	3.54	16.48	9.78	5.28
40	6.68	4.18	2.19	10.01	5.91	3.29	11.72	7.34	3.86	17.57	10.37	5.77
41	7.12	4.43	2.42	10.67	6.28	3.63	12.48	7.78	4.25	18.74	11.02	6.39
42	7.58	4.70	2.67	11.36	6.69	4.01	13.30	8.23	4.69	19.94	11.74	7.03
43	8.08	4.99	2.96	12.14	7.14	4.44	14.20	8.75	5.19	21.30	12.53	7.79
44	8.62	5.28	3.30	12.92	7.62	4.95	15.14	9.28	5.79	22.69	13.38	8.68
45	9.17	5.59	3.67	13.76	8.16	5.49	16.10	9.81	6.44	24.16	14.32	9.64
46	9.83	5.98	4.09	14.73	8.77	6.12	17.24	10.49	7.17	25.85	15.40	10.74
47	10.47	6.36	4.52	15.72	9.43	6.78	18.38	11.18	7.93	27.58	16.54	11.91
48	11.18	6.83	5.01	16.78	10.14	7.51	19.63	11.98	8.79	29.46	17.80	13.20
49	11.95	7.32	5.57	17.94	10.92	8.35	20.99	12.86	9.77	31.49	19.18	14.66
50	12.85	8.95	6.83	19.26	12.63	10.24	22.55	15.73	11.99	33.82	22.18	17.98
51	13.82	9.79	7.68	20.75	13.70	11.50	24.27	17.19	13.47	36.42	24.05	20.20
52	14.93	10.71	8.61	22.39	14.89	12.92	26.21	18.80	15.11	39.30	26.14	22.67
53	16.11	11.71	9.73	24.17	16.18	13.89	28.28	20.55	17.07	42.43	28.40	24.39
54	17.39	12.76	10.73	26.09	17.57	15.31	30.54	22.40	18.83	45.81	30.83	26.88
55	18.83	13.94	11.86	28.25	19.11	16.88	33.07	24.48	20.81	49.60	33.55	29.63
56	22.32	16.94	14.70	31.98	23.05	20.46	39.18	29.75	25.80	56.14	40.46	35.91
57	25.81	19.93	17.53	35.69	26.98	24.05	45.31	34.99	30.78	62.66	47.38	42.20
58	29.30	22.92	20.37	39.42	30.92	27.63	51.45	40.24	35.77	69.20	54.29	48.50
59	32.80	25.92	23.22	43.14	34.85	31.22	57.58	45.50	40.76	75.73	61.18	54.81
60	36.28	28.91	26.07	46.87	38.79	34.81	63.69	50.75	45.76	82.28	68.09	61.11
61	34.68	25.85	22.89	52.01	36.74	33.34	60.88	45.39	40.18	91.31	64.51	58.51
62	29.40	22.09	19.48	44.10	31.84	28.58	51.62	38.78	34.20	77.42	55.90	50.17
63	21.40	16.11	14.10	32.10	23.56	20.86	37.57	28.29	24.77	56.35	41.36	36.61
64	14.94	11.80	10.29	22.40	17.47	15.32	26.23	20.73	18.06	39.33	30.67	26.89
65	5.16	4.12	3.43	7.73	6.18	5.14	9.05	7.23	6.01	13.57	10.86	9.02

- The table above does not include Stamp Duty.
- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an insurance administration fee payable to the Fund Administrator of 7.5%.
- The table above does not include advice fees payable to your adviser of up to 33% of the insurance premium (where agreed by you). Any advice fees will be in addition to the premium rates shown in the table above. See Section 5 of this document for more information about advice fees.
- Premiums are payable monthly in arrears.

Stamp duty rates by State or Territory

The following tables shows the stamp duty rates that currently apply to the premium rates of income protection shown above.

State	Stamp duty rate
Victoria	10%
New South Wales	5%
Queensland	9%
South Australia	11%
Western Australia	10%
ACT	0%
Northern Territory	10%
Tasmania	10%

Other important insurance information

Interim Accident Cover benefit

Where an application for Death only, Death and TPD or IP cover (including applications for increased cover) is being assessed, you are able to access Interim Accident Cover for the type of cover being applied for. For Death and TPD you will receive Interim Accident Cover if you die or suffer TPD as a result of an unintended and unexpected injury. In the case of IP, the Insurer will provide the Interim Accident Cover if you suffer Total Disability as a result of an unintended and unexpected injury.

The amount of accidental cover provided will be:

- For Death and TPD cover, the lesser of the requested benefit or a maximum of $1,500,000, and
- For IP cover, the lesser of requested benefit or $15,000 per month, less any Other Disability Income.

For IP cover the Waiting Period will still apply and the maximum benefit period is the lesser of the benefit period you have applied for and 2 years.

The Accident Cover benefit will commence on the day the Trustee receives a properly completed Insurance Cover Application Form from the Member, and will cease on:

a. The date the Insurer declines the risk; or

b. The date the Insurer accepts the risk on standard terms; or

c. The date the member accepts or rejects the non-standard terms offered by the Insurer, or

d. 28 days from the date the Insurer notifies us of their offer to accept cover and apply a non-standard term, or

e. The date the member withdraws their application, or

f. 90 days from the date the Interim Accident Cover commenced unless (d) applies in which case Interim Accident Cover ceases 28 days from the date the Insurer notifies us of their offer to accept cover and apply a non-standard term, or

g. When the cover applied for begins.

Interim Accident Cover will not be payable for Death and TPD cover where:

- Death is directly or indirectly the result of suicide or attempted suicide, or
- TPD is directly or indirectly the result of an intentional self-inflicted injury or attempted suicide, or
- Any other exclusion mentioned in the Exclusion section for Death and TPD cover applies.

Interim Accident Cover will not be payable for IP cover where:

- Total Disability is directly or indirectly the result of an intentional self-inflicted injury, or
- You are suffering Partial Disability,
- Any other exclusion mentioned in the Exclusion section for IP cover applies.

Duty to take reasonable care

Before you enter into a life insurance contract, you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the contract of insurance is entered into.

A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty applies to a new contract of insurance and also applies when extending or making changes to existing insurance, and reinstating insurance.

When you apply for life insurance, the Insurer conducts a process called underwriting. It's how the Insurer decides whether they can cover you, and if so, on what terms and at what cost.

The Insurer will ask questions they need to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you give the Insurer in response to these questions is vital to their decision.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. There are different remedies that may be available to the Insurer. These are set out in the Insurance Contracts Act 1984 (Cth). These are intended to put the Insurer in the position they would have been in if the duty had been met.

Your cover could be avoided (treated as if it never existed), or its terms may be varied. This may also result in a claim being declined or a benefit being reduced.

Please note that there may be circumstances where the Insurer later investigates whether the information given to them was true. For example, the Insurer may do this when a claim is made.

Before the Insurer exercises any of these remedies, they will explain their reasons and what you can do if you disagree.

The Insurer may apply these remedies separately to each type of cover that they consider could form a separate policy.

Guidance for answering the Insurer's questions

You are responsible for the information provided to the Insurer. When answering the questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask the Administrator before you respond.
- Answer every question.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your Financial Adviser), please check every answer (and if necessary, make any corrections) before the application is submitted.

Changes before your cover starts

Before your cover starts, the Insurer may ask about any changes that mean you would now answer the questions differently. As any changes might require further assessment or investigation, it could save time if you let the Administrator know about any changes when they happen.

If you need help

It's important that you understand this information and the questions the Insurer ask. Contact the Administrator or a person you trust, such as your Financial Adviser for help if you have difficulty understanding the process of buying insurance or answering the Insurer's questions.

If you're having difficulty due to a disability, understanding English or for any other reason, we're here to help. If you want, you can have a support person you trust with you.

Notifying the Insurer

If, after the cover starts, you think you may not have met your duty, please contact the Administrator immediately and they'll let you know whether it has any impact on the cover.

Overseas cover

Cover applies 24 hours a day seven days a week anywhere in the world, provided cover has not ceased for some reason.

Cover will continue if you travel Overseas, including being temporarily employed Overseas, provided the residence Overseas is temporary in nature and cover would not otherwise have ceased due to a condition under the policy, including ceasing because your account balance is insufficient to pay premiums.

If you are Overseas and become disabled or reside in Australia and subsequently travel Overseas and become disabled, the Insurer will not be liable to pay benefits for more than a total of 6 months while you remain Overseas. However, if the entitlement to the benefit is continuing, the Insurer must continue to pay the monthly benefit again with effect from the date you return to Australia on provision of sufficient evidence supporting a permanent return to Australia.

The Insurer reserves the right to ask you to return to Australia at your expense for the ongoing assessment of a claim.

There is no restriction on the location or duration of Overseas travel.

Note: If you are residing Overseas for a period exceeding 16 consecutive months and no contributions are being made to your super account you must make an Election to maintain your insurance cover for it to continue. If you do not make this Election then your insurance cover will cease after the first period of 16 months' inactivity.

AIA Australia Privacy

Your privacy is important to AIA Australia. By becoming a member, or otherwise interacting or continuing your relationship with AIA Australia directly or via a representative or intermediary, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of personal and sensitive information in the manner described in the AIA Australia Group Privacy Policy on AIA Australia's website www.aia.com.au/en/privacy-policy as updated from time to time (AIA Australia Group Privacy Policy).

AIA Australia has consented to the statements referable to it in this document in the form and context in which they are included.

8. OTHER INFORMATION

Cooling off

The cooling-off period provides new members of NQ Super & Pension, who have applied for an NQ Super or NQ Pension account, with a further chance to make a decision as to whether their chosen product meets their needs or not. If you feel that it does not meet your needs, you may cancel your investment by notifying the Fund Administrator, in writing or electronically, within 14 days of the earlier of the date you received confirmation of the product being provided and the end of the fifth business day on which the product is issued. The Fund Administrator can be contacted on the contact details found on the cover page of this document.

The amount that is refunded may be adjusted to take into account any permissible administrative and transaction fees or costs and any increase or decrease in the value of the investment options you selected and is net of any tax that may have been payable as a result of you acquiring the product (for which we cannot obtain a refund). No withdrawal or termination fees are payable. You will not be able to exercise any cooling-off right in the event that you have exercised a right in respect of your initial investment in your chosen product.

Amounts that are subject to preservation restrictions (including amounts which have been transferred from another regulated fund) will be transferred to another regulated superannuation or approved deposit fund of your choice, or in the case of a pension product, may be transferred to your NQ Super account or an accumulation account in another super fund.

Enquiries and complaints

The Fund has an established procedure for dealing with your enquiries and complaints.

Enquiries

In the first instance enquiries should be directed to:

The Enquiries Officer
NQ Super & Pension
PO Box 3528, Tingalpa DC, QLD 4173
Phone: 1300 986 450
Fax: (07) 3899 7299
Email: info@nqsuper.com or info@nqpension.com

If the enquiry has not been dealt with to your satisfaction, then you can make a complaint about this.

Complaints

Complaints (except for privacy complaints) can be addressed to:

The Complaints Officer
NQ Super & Pension
PO Box 3528, Tingalpa DC, QLD 4173
Phone: 1300 986 450
Fax: (07) 3899 7299
Email: complaints@nqsuper.com.au or
complaints@nqpension.com.au

If you have a complaint, please contact us by calling 1300 986 450 or by emailing your complaint to the email address shown above; or writing to us.

An acknowledgement will be issued to you at the time of receipt of your complaint, either by phone, email or post. Our team will investigate and respond on all aspects of the matters raised in your complaint.

We will provide you with a response no later than 45 calendar days after receiving your complaint, unless another timeframe is allowed or required under the relevant legislation.

If you make a complaint and we resolve it within 5 business days from receipt to your satisfaction we are not required to send you a formal complaint response, unless you request one; or your complaint relates to hardship, a declined insurance claim, the value of an insurance claim or for any decision of a trustee (or failure by the trustee to make a decision) relating to a complaint.

For death benefit objections, the Trustee must provide a complaint response no later than 90 calendar days after the expiry of the 28-calendar day period for objecting.

We will do our best to resolve your complaint as soon as possible. However, if we are unable to provide you with a response within the required timeframe, we will provide you with progress updates including reasons for the delay.

You may also lodge a complaint with the Australian Financial Complaints Authority (AFCA), although AFCA will not normally deal with a complaint until it has been through the trustee's internal complaints handling process.

AFCA provides fair and independent financial services complaint resolution that is free to consumers. Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.
Other limits may also apply.

Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)

In writing to:
Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3000

For privacy complaints please refer to page 8.

NQ Super & Pension

For further information, please contact NQ Super & Pension division directly