The Super Advantage magazine

AUTUMN 2011

Economic insights
The road ahead

Inside The Super Advantage magazine

- **OnePath** – we're going your way
- **Hot topic** – the Aussie dollar
- **Super** – will you have enough?
- Win a holiday worth $5,000
- Product updates and more

ANZ

Welcome to the Super Advantage

Welcome to the first edition of *The Super Advantage* magazine for 2011.

As you know, your ANZ Super Advantage account was previously administered by ING Australia. In November last year OnePath® became the new name and brand for ING Australia after it transitioned to full ANZ ownership. While the name and brand has changed, our focus on providing you with superannuation, investment and insurance solutions that suit your needs and help you reach your financial goals remains the same.

As I mentioned in the last edition of *The Super Advantage*, Australia has emerged from the economic turmoil of the past few years reasonably unscathed. In comparison, other nations are seeking major financial assistance, and Ireland for example, agreed to the terms of a large EU economic bailout as recently as November last year.

It has been recognised both here and overseas that one of the reasons Australia's economy was able to withstand the Global Financial Crisis was due to the strength of our banks. The banking industry's strong regulatory framework, coupled with strict lending criteria and rigorous self-governance, has made a significant contribution to Australia's economic stability and continue to play an important role.

To read about what is driving Australia's economy, at a time when some other economies aren't faring so well, please turn to page 4 for Chief Investment Officer, Stewart Brentnall's insights. Stewart explains some of the reasons for the Australian economy's continued strong growth and explores key global themes which may play out over the coming months. He also considers the inherent difficulties of currency predictions in relation to our hot topic – the Australian dollar.

Also in this issue, we take a look at how much super you will need for a comfortable retirement and how to get back on track if you are currently falling short.

We hope you enjoy reading this edition of *The Super Advantage*. We remain committed to supporting you to reach your financial goals.

Yours sincerely

Ross Bowden
General Manager
Superannuation & Investments
OnePath

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You're on an award winning path
Your super is a highly rated product

ANZ Super Advantage is highly rated by leading independent consultants and has received the following accolades: The Heron Partnership's '5 Quality Star' rating 2011, Chant West rating of 5 apples for ING Investment Management's OptiMix Manage the Manager process and Selecting Super's AAA Quality rating. For more information visit www.heronpartners.com.au, www.chantwest.com.au and www.selectingsuper.com.au

Introducing OnePath

OnePath – the new name for ING Australia's superannuation, investment and insurance business.

In November 2009, ANZ took full ownership of ING Australia. Following the acquisition, it was decided that the company would move to the new name and brand OnePath. The change to the new name and brand, which was completed in November 2010, will not affect your ANZ Super Advantage account or the service and support you receive.

The strength of ANZ

OnePath benefits from the strength of ANZ which is one of Australia and the world's leading banks.

As well as aiming to become a super regional bank in the Asia Pacific, ANZ is committed to being part of the community it operates in. Key areas of focus for ANZ are:

- simplicity and convenience for customers
- acting responsibly in the marketing and sale of products
- improving technology for the benefit of customers
- acting with the highest standards and meeting corporate responsibilities.

ANZ contributes skills and resources to the community through a range of activities including financial literacy programs, indigenous inclusion programs covering employment and managing money, staff volunteering and donations through workplace giving.

We are still the same people providing the same products and services

"Our name and logo may have changed, but we haven't. Even though we are now OnePath, I still work with the same team, look after the same clients, and provide the same service for the same products."

Wendy Lim, Relationship Manager
Wendy has worked at OnePath for 11 years in a number of areas across the superannuation business, including Admin and the EasyTransact team.

Economic insights – the road ahead

Stewart Brentnall discusses some key factors contributing to current and future economic conditions and what key themes are likely to play out over the next 12 months.

with Stewart Brentnall, Chief Investment Officer OnePath

What continues to drive the Australian economy?

Two out of three of my children are recent new drivers. As an amateur instructor, I spend most of my time wondering whether a right foot should be on the accelerator or the brake! Curiously, that is now rather similar to my thoughts on the Australian economy.

Demand for most things that are resource-oriented remains high, reflecting the continued strong growth in developing markets and, particularly, China. Australia is enjoying a 'double whammy' from this, with our terms of trade (export prices divided by import prices) rising, not only through demand-based forces but also because the Australian dollar has continued to strengthen against the US dollar and other currencies.

This has particularly benefited Queensland (not withstanding the recent floods and their possible impact) and Western Australia, whose economies are the most resource-oriented. The benefits from this are flowing gradually into broader Australian income and consumption, causing the Reserve Bank of Australia (RBA) to be vigilant against inflation returning. Interest rates were raised by 0.25% in November, as the RBA did not want the economy to overheat, with no further change since.

On the contrary, employment growth continues to be a little patchier. This is slightly positive but companies are waiting for signs of more sustainable growth in the economy before they expand their workforces more aggressively. Anecdotally, those currently out of work are not having an easy time finding new employment. Individuals are also not spending up or borrowing much, which shows in weak retail sales, housing finance and dwelling unit approval figures.

Why is China's economic development so important to Australia?

Put simply, China is still a developing economy (and will be for some time) and Australia is very well placed to supply the raw materials required to feed China's rapid and continuing structural growth. China's GDP or its capital stock per person is a fraction of the developed world's and its growth, both to cater for burgeoning export demand from trade partners, as well as an industrialising domestic economy, underpins its needs for our commodities.

In 2009, China's consumption of iron ore, steel and zinc or lead, constituted almost half the total global demand for these commodities, which clearly illustrates the accelerated growth taking place. The Chinese government is managing the economy well and while annual GDP growth is below 10%, it is expected to remain at roughly these levels for quite some time – good news for Australia. We, of course, need to be aware of the negative impact on Australia of a more severe slowdown in China should this happen.

What is your outlook for Australian and international shares?

I remain cautiously optimistic on shares as an asset class for the next year or more for two reasons. Firstly, with global interest rates so low (and arguably being kept there artificially by governments buying more of their own long-term debt) it is hard to see them going anywhere but up in the next few years, reversing the almost 30 year downtrend in bond yields, which will be negative for fixed income values. I believe fixed income investors will begin to allocate back towards equities.

Secondly, corporate cash piles are higher than they have been for many years. Individuals are also holding more cash and term deposits than they have for a long time, which cannot go on forever. In both cases, funds will have to flow in ways that will be positive for equity values.

Companies will have to allocate their surplus cash to one or more of higher dividend yields, share buybacks or mergers with, and acquisitions of, other companies. Once equities rise more sustainably, investors will allocate into this asset class, away from cash and fixed income. I expect US and emerging markets to be bigger beneficiaries of this, than Europe or Japan.

The call between Australian and overseas shares is a harder one. On balance, I feel that the tailwind from a falling Australian dollar (which I expect to happen – see below) and the commencement of recovery in international shares (which started in Australian shares some time ago), will favour international shares over Australian ones over the next year or so, especially for unhedged investors.

What are the key themes that you see unfolding over the next 12 months and what will they mean for investors?

There are four key themes that will hold our attention over the coming months:

Government debt defaults – Ireland has recently struggled through a crisis which has crushed their banking system, weakened their government and stressed Irish bonds, even though the Government agreed to the terms of a large EU bailout in November last year. Ireland may be the first but will not be the last, with Portugal, Spain, Italy and Greece also under the microscope.

Default by any government would be painful for capital markets at the time, but good in the long run as it brings closure to a festering problem. History suggests that once a government has defaulted on its bonds, it is still quite possible to 'convalesce' and be borrowing from capital markets again little more than a year later. Defaults, consequently, will not be the end of the financial world!

Impact of natural disasters – The aftermath of recent occurrences such as the Japan earthquake, tsunami and nuclear reactor damage as well as the Christchurch earthquake and Queensland/Victorian floods, will have significant effects on host economies and stock markets. Apart from the tragic death tolls from all of the above, Japan's incidents will have the largest impact. The local stock market fell by 15% in two days, insurance losses are estimated at above $15 billion and the overall impact may cause another recession in Japan, with effects felt by major trading partners such as Australia. I expect the New Zealand earthquake and Australian floods will have a more muted effect on agriculture, mining, insurance and possibly tourism sectors. In all three regions I think small businesses will be least well positioned to cope, in some cases, with severe business interruptions.

In all three countries, government support, through reconstruction packages (and possibly lower interest rates) for rebuilding some of the worst affected areas and infrastructure will, I think, cause a rebound from the impacts of these events that will hopefully boost localised employment and spending.

United States growth – Once we have three or more consecutive quarters of employment growth in the United States, things will look much brighter. I don't think this is far off – indeed I agree with the saying 'it's always darkest just before dawn'. Many economic indicators, such as household capital formation, housing affordability and consumer spending, are improving – and employment growth has normally followed these in the past.

Retirement savings – Many governments are waking up to the reality that they cannot afford ongoing retirement costs for growing and/or ageing populations, where taxes from the (declining) young workforce no longer fund the pensions and healthcare of the growing number of retirees.

Australia shifted from a predominantly defined benefit pension environment to a defined contribution model some years ago. Japan, Italy and many European countries will have to make this change over coming years, from which the demand for capital market investment opportunities will rise as individuals seek more longer term growth assets to fund their retirement. In the long term, this will be positive for equity markets, in Australia and overseas.

All in all, I remain positive on the outlook for the Australian economy.

Hot topic – the Aussie dollar

A while ago, I found myself in a room with 20 economics experts who were asked to forecast a currency exchange rate one year out, for US dollars versus Yen. The range was truly astonishing and most of the answers turned out to be wildly wrong!

I have always felt that currency forecasting is fraught with difficulty, but I am of the view that two factors, somewhat related, cannot be ignored. Firstly, currency is a reflection of the relative strength of one economy over another. As Australia is ahead of almost all developed countries in terms of economic recovery, perhaps it is not surprising that we currently have such a strong currency.

Secondly, higher real interest rates will attract foreign funds in search of better inflation protected investment returns. With domestic term deposit rates over 6% and inflation less than 3%, the Australian dollar's shining beacon status (for high real returns) has been virtually unchallenged. However, if my views expressed earlier are correct – that Chinese growth will slow and developed economies will start to recover (where their central banks will let interest rates rise from current levels) – I think the Australian dollar may be peaking. I would expect it slowly to drift downwards and trade within a range of around US$0.80–$1.00 over the next year or two.

Super – will you have enough?

Are you on the right path to a comfortable retirement?

Travel, freedom, choice, family, leisure, hobbies – these are some of the words which come to mind when people think of retirement. For most Australians, superannuation is the retirement savings vehicle they choose to help achieve these goals. However, research continually shows that the majority of the Australian population will fall short of the estimated lump sum super benefit required at age 65 to fund a comfortable retirement.[1]

According to the Reserve Bank of Australia, it is estimated that 65% of Australians will have no super left at age 75. Additionally, only 7% of retirees are currently financially secure and a large proportion of Australians will need to live on less than 40% of their pre-retirement income.[2]

So, why are many people falling short?

Your super balance at retirement will be impacted by your pattern of employment, level of income and the age at which you retire. There are a number of other contributing factors as to why many people will not have an adequate amount of retirement savings such as:

- Most people are just not saving enough and do not make **adequate contributions** during their working life. By making smaller, regular contributions you will also benefit from compound interest, that is, generating earnings on previous earnings.
- Few give enough thought to their superannuation and **plan for retirement.**
- **Investment markets** always fluctuate and tend to move in cycles, with history showing that markets generally recover short-term losses over the long term. Super is a long-term investment but many make the mistake of switching investment options when the market is down. Staying invested in a strategy that is appropriate for you helps you smooth out downturns and avoid any timing errors.
- **Life expectancies have increased** significantly – your retirement could be as long as your time spent in the workforce so your savings will have to last longer.
- The **cost of living** will generally increase over time due to inflation.

So how much super is enough?

The amount of money you require in retirement is dependent on your needs and ideas about the type of lifestyle you intend to live.

The Association of Superannuation Funds of Australia (ASFA) estimates that a single pensioner who owns their own home requires $39,302 p.a. to support a comfortable retirement ($53,729 p.a. for a couple). This means being able to afford gifts, occasional meals out and holidays from time to time. This is hardly a lavish lifestyle to start with, so by not reaching this level, people will no doubt have financial constraints down the track – causing stress and increasing levels of dissatisfaction.[3]

The following table compares these figures with the current full pension rates as at March 2011, including the pension supplement.

Status	What you need per year for a 'comfortable' retirement	Government Pension rate per year
Couples	$53,729	$28,584
Singles	$39,302	$18,962

Will your compulsory super contributions be enough?

Recent reviews of the Australian superannuation system show that most people are just not saving enough for their retirement.[4]

If you're relying solely on the compulsory 9% Super Guarantee (SG) your employer puts into super on your behalf, your super benefit lump sum may not be enough to achieve your desired lifestyle in retirement.

Even if SG is increased from 9% to 12% as proposed by the Federal Government, SG contributions may not be sufficient to generate the required capital for a comfortable retirement.

The case study on the facing page shows how much better off 45 year old Jerome will be in retirement if he starts salary sacrificing. When he retires at age 65, assuming he reaches his life expectancy of 84, he will require a lump sum of $561,981 to achieve a 'comfortable' retirement.[5]

What can you do to bridge the gap?

There are a number of strategies that you could consider, with the help of your financial adviser, to boost your retirement savings and achieve the retirement that you've been dreaming about. **Plus you could win a holiday worth $5,000 (see page 9):**

1. **Make voluntary contributions –** make additional after-tax contributions. As long as you stay within your annual contributions cap ($150,000 for 2010/11), this can be more tax effective than saving the same amount of after-tax income outside of super. Also, larger contributions, for example through the sale of assets, can be made under the 'bring forward' rules (up to $450,000 for 2010/11) if under age 65.
2. **Salary sacrificing** – this is an arrangement by which you agree to forego part of your future salary or wages in return for your employer providing benefits of similar value into your super to supplement the 9% SG contributions.
3. **Spouse contributions and contribution splitting** – this can help you build on the lower super balance and effectively equalise your super balances while also potentially reducing your family's annual tax bill.
4. **Government co-contributions** – if you earn less than $31,920 p.a., the Government matches your personal after-tax contributions, up to a maximum of $1,000. The Government will make a contribution for people earning between $31,920 and $61,920 p.a., with the amount contributed being adjusted depending on the level of income earned and the amount of after-tax contributions. You may also be eligible to receive a government co-contribution if you are self-employed.

Get back on track

To help you take control and plan for a more comfortable retirement, it's important to take an active interest in your super. This means more than just keeping a watch on your super fund's investment performance returns. It means understanding your super so that you can work out how your current balance compares to how much you might need in retirement and, if you are falling behind, how to get yourself back on track. This may seem a bit overwhelming but there are some small steps you can take now to help your super grow.

The easiest way to get your super organised is to:

- **choose** your ANZ Super Advantage account whenever you change jobs and have choice of fund
- **consolidate** all your super in your ANZ Super Advantage account and
- **contribute** more.

To find out how to make additional contributions, salary sacrifice or make spouse contributions, visit anz.com/wealth/super

References

1 Assumptions based on Westpac ASFA Retirement Living Standard, September 2010.
2 Australian Investment Institute (2010).
3 Westpac ASFA Retirement Standard – A better picture of retirement needs, September 2010 quarter, www.superannuation.asn.au
4 Super System Review Panel (2010), Super System Review Final Report Part One: Overview and Recommendations, Commonwealth of Australia, Attorney General's Department, Canberra, www.supersystemreview.gov.au
5 Assumptions based on pension payments and cost of living indexed 3% p.a. Comfortable amount needed in retirement for a single person is $39,302 p.a. Investment returns 7% p.a. All figures in today's dollars. Income stream payable for life expectancy indicated.

To find out how easy it is to get back on track, please turn to page 9.

Meet Jerome

Jerome has told his financial adviser that he's concerned he won't have enough super saved to live comfortably when he retires. His financial adviser has outlined a number of options to increase his super balance. Let's take a look at Jerome's situation.

Jerome is 45 years of age and earns $65,000 p.a. which increases annually at 4%[1]. His super account balance is $50,000 and returns an average 7% p.a.[2]

The table to the right illustrates:

- that Jerome will not achieve the lump sum required for a 'comfortable' retirement if he relies solely on his 9% SG
- how much more Jerome will have in his super account if his SG contributions are increased to 12% as proposed by the Federal Government
- the difference it will make if Jerome decides to salary sacrifice 10% or 16% of his salary to his super.

Lump sum required for a 'comfortable' retirement	$561,981[3]
Account balance at age 65 with:	
SG contributions at 9%	$267,386
SG contributions at 12%	$322,772
SG contributions at 9% + 10% salary sacrifice[4]	$452,005
SG contributions at 9% + 16% salary sacrifice[4]	$562,776

Note: the figures shown above are in current dollars.
1 Assumes 3% Consumer Price Index plus 1% for pay rises until he turns 65 years of age.
2 3% income, which is 20% franked, with 4% capital gain.
3 Assumptions based on pension payments and cost of living indexed 3% p.a. Comfortable amount needed in retirement for a single person is $39,302 p.a. Investment returns 7% p.a. All figures in today's dollars. Income stream payable for life expectancy indicated.
4 SG is based on pre-salary sacrifice income.

Get your super on the right track

A few simple steps now can make a big difference in retirement

It's never too early to start preparing for retirement and by simply getting your super on the right track with ANZ Super Advantage, you'll have the chance to win a $5,000 holiday.[1] So stop dreaming and start clearing the way for a more comfortable retirement.

Why choose ANZ Super Advantage?

ANZ Super Advantage is issued by OnePath, one of Australia's leading providers of wealth, insurance and advice solutions. OnePath has been helping Australians grow and protect their wealth for over 130 years, previously as Mercantile Mutual and more recently as ING Australia. Now as a wholly owned subsidiary of Australia and New Zealand Banking Group Limited (ANZ), OnePath operates as part of ANZ's specialist wealth management business.

Choose your ANZ Super Advantage account for life!

When changing jobs, take your ANZ Super Advantage account with you, and avoid the hassle and expense of having multiple super accounts piling up. You can also cut down on paperwork by nominating your ANZ Super Advantage account for your employer super contributions.

As you change jobs simply visit anz.com/wealth/super, complete the Fund Nomination Form and give it to your new employer.

By choosing your ANZ Super Advantage account you can take advantage of several member services and benefits including:

- secure online access to your account via ANZ Investor Access to conveniently manage your super
- ANZ L-earn, a unique online financial education package which includes calculators and performance information
- an exclusive package of discounted banking benefits, fee savings, bonus interest and rewards through anz@work
- a wide choice of over 55 investment funds with unlimited free switching (for accumulation plan members)
- access to comprehensive insurance cover for death, terminal illness, disablement and income protection
- family member benefits
- the ability to keep many of your benefits if you change jobs
- the option to transfer to a OnePath pension product when you retire.

Consolidate your super into your ANZ Super Advantage account

Things get messy when you have paperwork scattered all over the place, and the same goes for your superannuation.
By cleaning up your super and consolidating it into one account, not only will your super be more organised, it will be easier for you to keep track of how your retirement saving is going.
Consolidating your super accounts is easy! Simply visit anz.com/wealth/super, complete the Rollover Form and return it to ANZ Super Advantage.

Contribute, contribute, contribute

Turn your retirement dream holiday into reality and give your super a boost by making regular or one-off after tax contributions to your super.[2] You can conveniently contribute by BPAY®, Internet banking, direct debit or cheque. See contribution instructions below.[3]

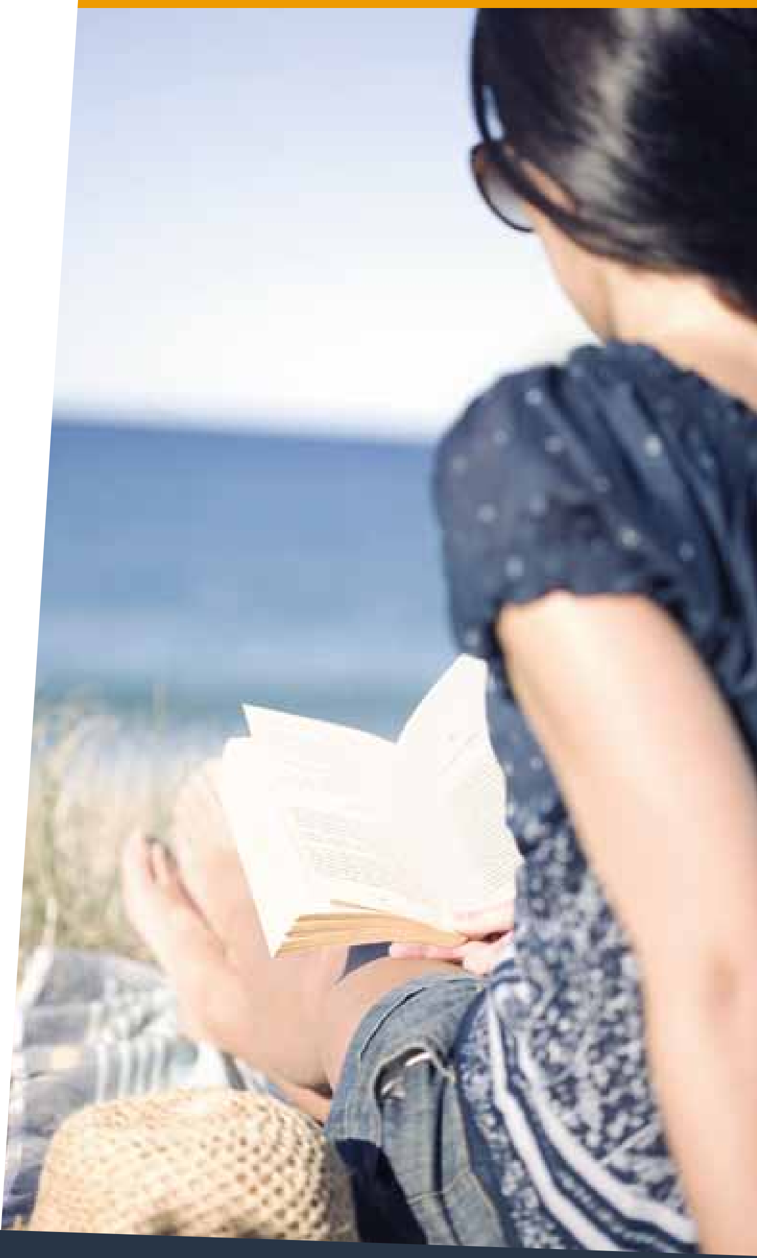
BPAY®	
Biller code:	564 625
Reference No:	13 + customer reference number
Internet banking	
BSB:	012 911
Account No.:	000 564 625
Reference No.:	MV + member number
Account name:	Your name

Remember to discuss any potential superannuation strategies with your financial adviser.

For more information on consolidating your super visit anz.com/wealth/super or contact your financial adviser.

Get your super on track and win a holiday voucher worth $5,000!

Choose, consolidate or contribute $1,000 or more into your ANZ Super Advantage account and you will go into the draw to win a holiday voucher worth $5,000![1]



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1 Terms and conditions and methods of entering the draw to 'Win $5,000 holiday' apply and are available at onepath.com.au. The promoter is OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673). Authorised under NSW Permit No. LTPS/11/00751 and ACT Permit No. TP10/05532. The promotion commenced at 8.30am (Sydney time) 15/01/2011 and ends 6.30pm (Sydney time) 30/06/2011. The prize is a $5,000 holiday voucher. Prize draw will be held at 2.00pm on 11/08/2011 at 15 Grosvenor Street, Neutral Bay NSW 2089. Winners will be notified by telephone and e-mail or mail.

2 Contributions caps apply.

3 For a listing of other contribution codes that may be used, please refer to the ANZ Super Advantage PDS Member Guide, available at anz.com/wealth/super

Benefit from your super now with anz@work

Access a range of banking discounts and benefits

ANZ Super Advantage customers are able to access the anz@work program which offers a range of banking benefits and discounts. This includes fee savings, bonus interest and banking solutions to suit your life. These include:

Everyday banking and savings accounts

- No Monthly Account Service Fee on one nominated ANZ Access Advantage account. Fee waiver only applies if your salary is credited into this account.
- Bonus interest on selected ANZ savings accounts.

Credit cards

- Depending on your circumstances, new ANZ cardholders can choose from a range of special offers on ANZ credit cards.

Home loans

- A discount on your interest rate of up to 0.70% p.a. on selected ANZ Home Loans.
- A discount on your Home Loan Approval Fee.[1]

Personal lending

- A discount on your interest rate of 0.50% p.a. on new ANZ Variable and Fixed Rate Personal Loans.
- A 50% discount on Loan Approval Fee for approved ANZ Car Loans.

Investing

- Discounted interest rate of up to 0.35% p.a. on ANZ Investment Lending.

How to apply?

To apply and access the anz@work program, please use one of the following options:

- visit your nearest ANZ branch
- call 1300 134 603, 8.00am–8.00pm (Sydney time) Monday to Friday
- visit anz.com/anzatwork

Proof of your ANZ Super Advantage membership must be provided at the time of application.

[1] Does not apply to broker-originated applications.

Unless otherwise stated, benefits and discounts apply only if you are part of the anz@work program and your salary is directly credited into an ANZ savings or transactions account. Fees and charges and specific terms and conditions apply on individual products. All lending is subject to ANZ's standard lending criteria. Rewards cannot be taken in conjunction with any other discount or special offer and are available for only one product of each type per person. This material does not take into account your personal needs and financial circumstances and you should consider whether it is appropriate for you. ANZ recommends you read the relevant full terms and conditions and Product Disclosure Statements, which are available by calling 1300 134 603, in the anz@work brochure or by visiting anz.com/anzatwork, before deciding to acquire or hold any products.

'L-earn' more online

ANZ L-earn makes understanding super easy

ANZ L-earn is a unique online financial education package. It is easy to use and provides tips and strategies on budgeting and savings whilst offering a range of useful information on key investment topics including superannuation, investing, savings, managed funds and insurance.

Go to anz.com/wealth/super

The latest ANZ Super Advantage updates

Insurance enhancements – ANZ Super Advantage has you covered

Addition of Life Events Cover – for when life changes

To help you ensure that your insurance cover keeps up with your changing circumstances, you may now apply for an increase to your existing insurance cover without underwriting, once in any 12 month period on the occurrence of certain specific life events, including:

- marriage
- the birth or adoption of a child by you or your spouse
- your child starting secondary school
- taking out a mortgage for the purchase of your first home
- where your salary package increases by 20% or more.

Please refer to the ANZ Super Advantage PDS Insurance Guide available at anz.com/wealth/super for full terms and conditions.

Cover during paid and unpaid leave

Did you know that even while on paid and unpaid leave, for example parental leave, you can maintain your insurance cover, provided premiums continue to be paid and eligibility criteria are satisfied. To find out more please refer to the ANZ Super Advantage Super PDS Insurance Guide available at anz.com/wealth/super

Overseas cover

If your work takes you overseas, your employer plan's insurance will continue to provide you with cover for up to a maximum of five years. Terms and conditions apply and further detail can be found in the ANZ Super Advantage PDS Insurance Guide available at anz.com/wealth/super

Special offer – additional Basic Cover

By simply answering three questions you could be eligible for an additional unit of Basic Cover (or Fixed Cover equivalent to one unit of Basic Cover). This offer is open to new members within the first 60 days of joining. You'll find the three questions in the Additional Basic Cover Application Form available at anz.com/wealth/super. This offer is subject to eligibility requirements and total cover not exceeding three units of Basic Cover.

Take a short cut and increase your cover

You can now apply to increase your cover up to $500,000 (previously only $350,000) by completing the Short Form Personal Health Statement rather than a Full Personal Health Statement.

Other enhancements

Everyone's invited – tell the family!

Did you know that your family can now enjoy the benefits of membership of ANZ Super Advantage Personal division? We would like to extend an invitation to your husband, wife, de-facto, partner (same or opposite sex), son, daughter, step-child, step-parent, brother, sister, mother or father to join – there is no limit to the number of family members who can become members of ANZ Super Advantage.

Family member fees will be applied in accordance with the Entry Fee option and the Administration Fee will be based on the family member's individual superannuation account balance.

As well as having access to a leading superannuation product, your family can benefit from the convenience of insurance cover through ANZ Super Advantage. Members can apply for Death only or Death and Total and Permanent Disablement (TPD) Cover and insurance premiums will be calculated using Personal rates.

Your family can join by simply completing the Family Member Application – ANZ Super Advantage Personal available at anz.com/wealth/super. Please note that you won't be able to introduce a family member to ANZ Super Advantage once you have left your employer plan. For more details please refer to the ANZ Super Advantage Product Disclosure Statement (PDS) Member Guide available at anz.com/wealth/super

Greater control over your investment with reduced switch minimum

The minimum amount required for an investment switch has been reduced from $1,000 to $250. You can make an investment switch at anytime by completing the Member Investment Choice Nomination Form available at anz.com/wealth/super

Customer Services

13 38 63 weekdays between 8.30am and 6.30pm (Sydney time)

customer@onepath.com.au

anz.com/wealth/super

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