

Update to disclosure for ANZ Smart Choice Super

PRODUCT UPDATE | 1 DECEMBER 2014

Please read this product update carefully as the information in the next section replaces the content under the heading "No nomination, defective nomination or cancelled nomination" in:

- the ANZ Smart Choice Super and Pension Additional Information Guide dated 11 November 2013; and
- the ANZ Smart Choice Super Additional Information Guide – Employers and their employees dated 11 November 2013.

No nomination, defective nomination or cancelled nomination

If you choose not to make a nomination, do not make a valid nomination, cancel your existing nomination or to the extent your nomination is defective, the Trustee will pay your death benefit to your Legal Personal Representative*, if your estate is solvent. If there is no Legal Personal Representative, or your estate is insolvent, the Trustee will pay your death benefit to your spouse.

If you do not have a spouse, the Trustee will pay your death benefit to one or more of your dependants (as determined by the Trustee) and if no dependants, the Trustee will pay your death benefit in accordance with the relevant law.

* Legal Personal Representative means an executor of the will or administrator of the estate of a deceased person, the trustee of a deceased person, the trustee of the estate of a person under a legal disability or a person who holds an enduring power of attorney granted by a person, however:

a. subject to paragraph (b) below, a person does not have a Legal Personal Representative unless:

- i. a grant of probate has been made;
- ii. letters of administration have been issued; or
- iii. such equivalent authority as the Trustee determines for jurisdictions outside Australia has been conferred on a person; and

b. if the Trustee is reasonably satisfied that the value of your estate is less than the amount which the Trustee from time to time specifies as the 'probate limit', then the Trustee may treat a person who does not meet the criteria in (a) but who the Trustee is reasonably satisfied will, in practice, be informally performing the role of executor or administrator of your estate as if they were your Legal Personal Representative.

Any questions?

If you have any questions or require further information, please:

- speak with your financial adviser
- call Customer Services on 13 12 87, weekdays between 8.30am and 6.30pm (AEST)
- email anzsmartchoice@anz.com

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