

Changes to adviser fees effective 1 July 2021

PRODUCT UPDATE | 1 JULY 2021

This Product Update provides important information on changes to adviser fees within ANZ Smart Choice Super and Pension.

What is changing?

In 2019, the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry made some recommendations to strengthen the financial services system.

These changes impact the way members pay advice fees from super/pension accounts. The purpose of the changes is to ensure members are aware of, and consent to, all personal advice fees they pay within these products.

What does the change mean for members?

From 1 July 2021, members will need to provide written annual consent before any Ongoing Member Advice or One-Off Member Advice Fees for personal financial advice can be deducted and paid from their account.

If an **Ongoing Member Advice Fee** is already being deducted from your account on an ongoing basis, your financial adviser will be in contact to obtain your consent to this advice fee before 30 June 2022.

If we do not receive the required consent for the Ongoing Member Advice Fee, or One-Off Member Advice Fee, we will cease deducting the fee from your account and paying the fee to your financial adviser (or their licensee).

Please speak to your financial adviser for more information on the consent process.

We're here to help

If you have any questions, please:

- 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

This Product Update is issued by OnePath Custodians Pty Limited (OPC) (ABN 12 008 508 496, AFSL 238346, RSE L0000673) as the issuer of ANZ Smart Choice Super and Pension (ANZ Smart Choice Super). The information is of a general nature only and has been prepared without taking into account any investor's objectives, financial situation and needs. Before making a decision based on this information, you should consider the appropriateness of the information, having regard to your objectives, financial situation and needs.

OPC is a member of the IOOF group of companies, comprising IOOF Holdings Ltd (IOOF) (ABN 49 100 103 722) and its related bodies corporate. Neither OPC, nor any other related or associated company guarantees the repayment of capital, the performance of, or any rate of return of an investment with OPC. An investment is subject to investment risk, including possibly delays in repayment and loss of income and principal invested. Past performance is not an indication of future performance.

The Australia and New Zealand Banking Group Limited (ANZ) (ABN 11 005 357 522) brand is a trademark of ANZ and is used by OPC under licence from ANZ. ANZ and the IOOF group of companies (including OPC) are not related bodies corporate. This product is distributed by ANZ. ANZ does not guarantee ANZ Smart Choice Super.