ANZ SMART CHOICE SUPER AND PENSION

ADDITIONAL INFORMATION GUIDE
ISSUED 17 MARCH 2018

ENTITY DETAILS IN THIS ANZ SMART CHOICE SUPER AND PENSION ADDITIONAL INFORMATION GUIDE (AIG)

Name of legal entity	Registered numbers	Abbreviated terms used throughout this AIG
OnePath MasterFund	ABN 53 789 980 697 RSE R1001525	Fund, Superannuation Entity
OnePath Custodians Pty Limited	ABN 12 008 508 496 AFSL 238346 RSE L0000673	OnePath Custodians, Trustee, us, we, our, OnePath
OnePath Life Limited	ABN 33 009 657 176 AFSL 238341	OnePath Life, the Insurer
Australia and New Zealand Banking Group Limited	ABN 11 005 357 522 AFSL 234527	ANZ

Unique Superannuation Identifier (USI): ANZ Smart Choice Super – MMF2076AU
Unique Superannuation Identifier (USI): ANZ Smart Choice Pension – MMF2077AU

IMPORTANT INFORMATION

ANZ Smart Choice Super and Pension is a product offered by the Fund. When you invest in the product you become a member of the Fund. OnePath Custodians is the Trustee of the Fund and is the issuer of the ANZ Smart Choice Super and Pension Product Disclosure Statement (PDS) (including this AIG).

The issuer is a wholly-owned subsidiary of ANZ, but is not an authorised deposit taking institution (Bank) under the *Banking Act 1959* (Cth). Except as described in the PDS or this AIG, the product is not a deposit or other liability of ANZ or its related companies and none of them stands behind or guarantees the issuer or the capital or performance of the product.

An investment in ANZ Smart Choice Super and Pension is subject to investment risk, including possible repayment delays and loss of income and principal invested.

The Fund is governed by a Trust Deed. Together with superannuation law, the Fund's Trust Deed sets out the rules and procedures under which the Fund operates and the Trustee's duties and obligations. If there is any inconsistency between the Trust Deed, the PDS and this AIG, the terms of the Trust Deed prevail. A copy of the Trust Deed is available free of charge by contacting Customer Services.

The Trustee invests all contributions under master life policy terms issued by OnePath Life which then invests in selected investment options. The master life policy terms are governed by the *Life Insurance Act 1995* (Cth). OnePath Life is required to conduct its business in accordance with the law and give priority to the interests of policy holders, invest all of the assets it receives from the Trustee in statutory funds approved by the Australian Prudential Regulation Authority (APRA) and comply with the prescribed capital and solvency standards.

OnePath Life is also the administrator of the Fund. Insurance cover within ANZ Smart Choice Super and Pension is provided by OnePath Life. The Trustee reserves the right to change insurer(s), or vary the benefits or insurance fees from time to time.

The Trustee relies on a number of third parties for the provision of specialist services in respect of the Fund. The Trustee is responsible for the contents of the PDS and this AIG. Each third party has provided its consent to be named but has not made any statement in the PDS. No consents have been withdrawn at the time of preparation of the PDS.

Subject to relevant law, the Trustee reserves the right to refuse any application, transaction or instruction, and will generally do so where the Trustee deems such application, transaction or instruction not to be in the interest of all investors of the Fund.

ANZ WEALTH

ANZ Wealth is a specialist division of ANZ. ANZ Wealth is responsible for delivering investment, superannuation, insurance and advice solutions to more than two million customers across Australia.

ANZ is a leading bank operating in 34 markets with representation in Australia, New Zealand, Asia Pacific, Europe, America and the Middle East. ANZ provides banking and financial products and services to more than ten million customers and employs over 50,000 people worldwide.

ANZ has a strong involvement in the community, leading the way with programs targeting financial literacy, indigenous inclusion, the environment, volunteering and sponsorship.

ABOUT THIS AIG

This AIG is issued by OnePath Custodians and consists of two parts:

- The Incorporated Material which contains more information and/or specific terms and conditions referred to in the PDS dated 17 March 2018 for ANZ Smart Choice Super and Pension. **This information forms part of the PDS**; and
- The Referenced Material which contains additional information about ANZ Smart Choice Super and Pension. **This information does not form part of the PDS**.

You can access a copy of the PDS, this AIG and any other matter in writing that is applied, adopted or incorporated by the PDS by visiting anz.com/smartchoice. Alternatively, you can request a copy of this information free of charge by contacting Customer Services on 13 12 87.

The information provided in this AIG is general information only and does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information having regard to your objectives, financial situation and needs before acting on this information. You should obtain financial advice tailored to your personal circumstances.

You should also obtain a copy of the PDS relating to ANZ Smart Choice Super and Pension and consider it before making any decision to acquire the product.

Changes may be made to the PDS and this AIG from time to time. Where the changes are not materially adverse, you will be able to find details of the changes at wealth.anz.com/superannuation/smart-choice-super>Downloads or you can obtain a copy free of charge by contacting Customer Services.

ANZ Internet Banking and the ANZ App are services provided by ANZ, not by OnePath Custodians.

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INCORPORATED MATERIAL

The information in this Incorporated Material part of this AIG forms part of the PDS issued on 17 March 2018 for ANZ Smart Choice Super and Pension. Its purpose is to give you more information and/or specific terms and conditions referred to in the PDS. You should consider all that information before making a decision about ANZ Smart Choice Super and Pension.

1. HOW SUPER WORKS

Super is a tax effective long-term savings plan that enables you to save and invest for your retirement.

CONTRIBUTING TO SUPER

While you are working, your employer is, in most cases, required to make contributions into your super account (known as compulsory super or the Super Guarantee (SG)).

Generally, you have the right to choose the super fund to which contributions, including employer contributions are made.

You, your spouse, your employer or a third party may also be eligible to make voluntary contributions to your super account (subject to eligibility). If you do make a voluntary after-tax contribution, and your income is below a certain level, you may qualify for a government co-contribution.

The Federal Government provides tax concessions and incentives for you to contribute towards your super. However, there are limits on the amount you can contribute to super – see 'How can you contribute extra to super?' on page 5.

WITHDRAWALS FROM SUPER

When you reach age 65, or preservation age (55–60 depending on your date of birth) and have retired, you can access your super savings as a lump sum or as a regular income stream through a pension account.

There may be other circumstances when you can access your super including when you satisfy a condition of release.

Who can make contributions into your super account?

The following table outlines the rules relating to who can make super contributions.

Your age	Who can contribute?
Under 65	You, your spouse, your employer and a third party.
65 to under 70	You, your spouse, your employer and a third party, provided you meet the 'work test.'* Even if you do not meet the 'work test'* your employer can still make mandated employer contributions.#
70 to under 75†	You and your employer provided you meet the 'work test.'* Even if you do not meet the 'work test'* your employer can still make mandated employer contributions.#
75† and over	Your employer may make mandated employer contributions.#

* 'Work test' means you have been 'gainfully employed'^ for at least 40 hours during any 30 consecutive day period in the financial year in which the contribution is made.

† Personal and employer contributions may be accepted on or before the 28th day after the end of the month in which you turn 75 if you have been 'gainfully employed'^ for at least 40 hours during any 30 consecutive day period in the financial year that the contribution is made.

Mandated employer contributions are contributions:

- that reduce an employer's potential liability for the SG charge; or
- that are a payment of a shortfall component; or
- in or towards satisfaction of the employer's obligation under an agreement certified, or award made, on or after 1 July 1986 by an industrial authority.

^ 'Gainfully employed' means being employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Contributions for a prior period

The Fund may accept contributions made in respect of you, if the Trustee is satisfied that the contribution relates to a period during which the Fund may have accepted the contribution, even though the contribution is actually made after that period.

What type of contributions can be made into your super account?

The table below provides details about the types of contributions that can be made.

Contribution type	What is this contribution?
Employer	Your employer may make employer contributions for you. This includes SG, 'salary sacrifice' and 'employer additional' contributions. Salary sacrifice is an arrangement between you and your employer where you forgo salary in exchange for your employer making contributions to super for you. An employer additional contribution occurs when your employer makes a contribution greater than the SG which is not part of a salary sacrifice arrangement.

Contribution type	What is this contribution?
Personal	You may make regular or lump sum contributions. 'Personal contributions' are member contributions made by you or on your behalf, and include: • Personal contributions from your after-tax income where you will not claim a tax deduction for them • Personal deductible contributions where you may be entitled to a tax deduction • Contributions that relate to some Capital Gains Tax (CGT) small business concessions, known as CGT cap contributions • Contributions arising from structured settlements or orders for personal injuries • Foreign superannuation fund payments
Government co-contribution	A government contribution of up to $500 is payable, if you are eligible. Personal contributions from after-tax income for which you do not claim a tax deduction, may attract the government co-contribution.
Low income superannuation tax offset (LISTO)	A government contribution of up to $500 is payable, if you are eligible. This contribution effectively offsets the tax (up to $500) on concessional contributions.
Spouse	Your 'spouse'^ may make a member contribution for you. This must be made from after-tax money, and will be treated as a non-concessional contribution. Your spouse may be eligible for a tax offset of up to $540 when making a spouse contribution.

^ Your 'spouse' includes any person (whether of the same sex or different sex) with whom you are in a registered civil union or domestic relationship or who, whether or not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

Government co-contributions

If your income is less than $51,813 for the 2017/18 financial year and you make personal contributions for which you do not claim a tax deduction, you may be eligible for the government co-contribution. Other eligibility criteria apply. For more information, please speak to your financial planner or visit the Australian Taxation Office (ATO) website.

The government co-contribution details for the 2017/18 financial year are shown below:

	2017/18
Maximum co-contribution	$500
Government matching rate*	50c
Taper rate#	3.33c per $1
Lower income† threshold	$36,813
Upper income† threshold	$51,813

* The government matching rate is the amount the government will contribute per $1 of personal super contributions (not claimed as a tax deduction) up to your maximum entitlement.

\# The taper rate determines how much the maximum co-contribution is reduced for each $1 of income that exceeds the lower income threshold but is less than the upper income threshold. The maximum co-contribution completely phases out when income reaches the upper income threshold.

† Income is generally the total of your assessable income, reportable fringe benefits and reportable employer super contributions (generally your salary sacrifice contributions), less allowable business deductions.

Example

John is eligible for the co-contribution. His income for the 2017/18 financial year is $46,813. The government co-contribution is $167, i.e. $500 – [$46,813 – $36,813 x 0.0333] = $167. For John to receive his maximum government co-contribution of $167, John has to make a minimum personal super contribution of $333 (maximum government co-contribution entitlement/government matching rate = $167/$0.50) in the 2017/18 financial year.

Low income superannuation tax offset (LISTO)

If your adjusted taxable income* does not exceed $37,000 and you have concessional contributions for a financial year on or after 1 July 2017, you may be eligible for LISTO. Other eligibility criteria may apply. For more information, please speak to your financial planner or visit the ATO website.

* Adjusted taxable income includes taxable income, reportable employer superannuation contributions, personal deductible contributions, adjusted fringe benefits, target foreign income, total net investment losses, Government tax free pensions/benefits less child maintenance support you have paid.

Rollovers

These include benefits transferred from another super or rollover fund that may be done as part of setting up a new super or pension account, or when adding to an existing super account.

HOW CAN YOU CONTRIBUTE EXTRA TO SUPER?

There are two main ways you can make extra contributions to your super – voluntary personal contributions or salary sacrifice contributions (which are employer contributions).

Voluntary contributions

Personal (after-tax) contributions

After-tax contributions (or non-concessional contributions) include contributions you make for yourself, from income that has already had income tax applied to it.

The advantage of making after-tax contributions is that they are tax-free when you access your super on retirement. Only the investment earnings on the after-tax contributions may be subject to tax.

Also, if you make an after-tax contribution for yourself and satisfy other eligibility criteria, you may qualify for the government co-contribution.

Note: Any contribution made by you or others, electronically, in cash or by cheque, where a contribution type is not specified will be provisionally classified as a Superannuation Guarantee contribution (employer contribution). To ensure that the correct treatment is applied to the contribution it is important that the contribution type is recorded correctly.

We will contact you advising how the contribution has been processed, and if this is not the correct contribution type for this money you must contact us within 30 days to advise us of the correct contribution type.

Personal deductible contributions

You may be able to claim a tax deduction for a contribution you make for yourself. Conditions apply. For more information, please speak to your financial planner or visit the ATO website.

If eligible, the amount of the contribution you claim as a tax deduction is a concessional contribution and is generally taxed at 15% in the super fund, provided you do not exceed your concessional contributions cap. An additional 15% tax (known as Division 293 tax) may apply to some higher income earners.

Personal deductible contributions are included in the definition of income for certain government benefits and obligations.

Salary sacrifice (before-tax) contributions

You may be able to implement an agreement with your employer to forgo a portion of your salary in exchange for your employer making employer contributions to your super account. The 'sacrificed' portion goes directly into super and provided you do not exceed your concessional contributions cap, is generally taxed at 15%. An additional 15% tax (known as Division 293 tax) may apply to some higher income earners.

Salary sacrificing can be a tax-effective way of increasing your retirement savings.

Salary sacrifice contributions to super are included in the definition of income for certain government payments and obligations. Your employer may be required to report salary sacrifice contributions to the ATO as reportable employer super contributions.

To make salary sacrifice contributions or to find out more, speak to your employer and/or your financial planner.

First Home Super Saver Scheme

From 1 July 2017, voluntary contributions to your super account, up to $15,000 per financial year and $30,000 in total, may be eligible contributions under the First Home Super Saver Scheme (FHSSS). Eligible FHSSS contributions include:

- Personal deductible and salary sacrifice contributions within your concessional contributions cap ($25,000 2017/18).
- Personal (after-tax) contributions within your non-concessional contributions cap.

If you are eligible for the scheme, all or part of these eligible contributions and associated earnings may be released from 1 July 2018 to assist you to purchase your first home.

For more information, refer to page 36 (Changes to Superannuation and Taxation Laws section) or please speak to your financial planner or visit the ATO website.

ADDING TO YOUR SPOUSE'S SUPER

Spouse contributions

You can make a contribution on behalf of your spouse, subject to eligibility.

If they have not already done so, your spouse will need to complete an ANZ Smart Choice Super application to open an account. It is also easy for your spouse to contribute to your account.

Contributions splitting

Superannuation law permits members to split their eligible contributions with their spouse* in certain situations.
The law also allows trustees to place additional requirements relating to how, when and in what circumstances it will accept contributions splitting applications. The Trustee has a Contributions Splitting policy which sets out additional requirements which must be adhered to in order for a contributions splitting application to be accepted.
When applying for Contribution Splitting, factors can affect how much of your contributions you can split and the timing of when the split can be requested, these are outlined in the Contribution Splitting Application form.

Concessional contributions that you split to your spouse are assessed against your cap and not your spouse's cap. If you intend to split eligible contributions made to the Fund, you should seek advice on the legislative requirements before you decide to join the Fund. You should obtain and read a copy of the Trustee's Contributions Splitting Policy, which is available by contacting Customer Services on 13 12 87.

* Your 'spouse' includes any person (whether of the same sex or different sex) with whom you are in a registered civil union or domestic relationship or who, whether or not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

DO LIMITS APPLY TO HOW MUCH YOU CAN CONTRIBUTE TO YOUR SUPER?

The Federal Government has placed a cap on concessional (generally taxable) and non-concessional (after-tax) contributions. You should monitor contributions made into your account and all other super funds, as there are taxation consequences for exceeding the caps.

The contributions caps for the 2017/18 financial year are shown in the table below:

<table>
<tr><th></th><th>Concessional cap</th><th>Non-concessional cap</th></tr>
<tr><td>Contribution types</td><td>• Employer contributions (compulsory super guarantee, salary sacrifice and employer additional contributions)
• Personal contributions for which a tax deduction is to be claimed
• Certain third party contributions
• Taxable portion of a foreign superannuation fund transfer</td><td>• Personal contributions for which no tax deduction is allowed
• Spouse contributions
• Excess concessional contributions that are not effectively refunded
• Transfer from foreign superannuation funds (excluding any taxable amounts).</td></tr>
<tr><td>Exemptions to contributions caps</td><td>• Taxable portion of the vested amount of foreign super fund transfer
• Untaxed element of a rollover super benefit.</td><td>• Government co-contributions
• Low income superannuation tax offset contributions
• Rollover super benefits
• Contributions that relate to some CGT small business concessions up to a lifetime limit of $1,445,000 (2017/18)
• Contributions arising from structured settlements or orders for personal injuries (no limits apply).</td></tr>
<tr><td>2017/18 financial year</td><td>$25,000 regardless of age†</td><td>$100,000 or up to $300,000 if you apply the 'bring forward' option, please refer to the 'Other information' section of this table.</td></tr>
<tr><td>Other information</td><td>Any concessional contributions in excess of the cap that are not effectively refunded will also count towards the non-concessional contributions cap.</td><td>If your total superannuation balance as at 30 June of the previous financial year is less than the general transfer balance cap of $1.6 million (2017/18), you are eligible for an annual non-concessional contributions cap.
If you are under age 65 at any time during the financial year, you may be able to make non-concessional contributions of up to three times the annual non-concessional contributions cap under the 'bring-forward' option.
The bring-forward cap depends on your total super balance as at 30 June of the previous financial year, as shown in the table below:
<table>
<tr><th>Total super balance at 30 June 2017</th><th>Maximum bring-forward cap for first year</th><th>Bring-forward period</th></tr>
<tr><td>Less than $1.4 million</td><td>$300,000</td><td>3 years</td></tr>
<tr><td>$1.4 million to less than $1.5 million</td><td>$200,000</td><td>2 years</td></tr>
<tr><td>$1.5 million to less than $1.6 million</td><td>$100,000</td><td>No bring-forward, annual non-concessional contributions cap applies</td></tr>
<tr><td>$1.6 million or more</td><td>Nil</td><td>Not applicable</td></tr>
</table>
The bring-forward is automatically triggered when your non-concessional contributions exceed the annual cap ($100,000 for 2017/18) in a particular financial year.
Transitional arrangements apply if you have triggered a 'bring forward cap' in the 2015/16 or 2016/17 financial years.</td></tr>
</table>

For further information on the contributions caps, how they apply and the taxation consequences of exceeding the contributions caps, please refer to page 33–34 for further details.

† The concessional contributions cap is indexed to Average Weekly Ordinary Time Earnings (AWOTE) but will only increase in $2,500 increments.

What payment options are available for contributions?

You, your spouse and your employer can make additional contributions to your account using BPAY®.

BPAY

Contact your participating financial institution to make contributions from your bank account. You, your spouse, your employer or a third party will need to provide the following details when making a payment:

- Biller code – Refer to the table below for the appropriate code.
- Reference code – The reference code will be your member number and will be included in your welcome email.* Alternatively you can call Customer Services.

Any electronic, cash, or cheque contributions that do not have the type specified, will be provisionally classified as a SG contribution, and we will contact you advising how the contribution has been processed. You will have 30 days to respond and advise us of the correct contribution type (if no response is received the contribution will remain as a SG contribution).

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* Where email address has been provided, otherwise we will send you a welcome letter.

Biller code	Contribution type
169078	SG† (employer contribution)
169086	Salary sacrifice†
169094	Employer additional†
169060	Member voluntary (after tax) contributions/personal
169102	Spouse contribution (after tax)

† Employers are required to make contributions using a SuperStream compliant method.

BPAY payments of the above kind are not compliant with SuperStream requirements for employers unless accompanied by a complying message using the SuperStream gateway network.

ROUND UP YOUR SUPER

ANZ Smart Choice Super and Pension's paperless online transfers allow you to round up your super via ANZ Internet Banking. No more paper forms and no more multiple sets of fees.

We'll use your tax file number (TFN) to find your other super accounts and, with just a few clicks you can bring all your super together into your new account, including any you may have lost along the way.

SuperMatch

Having all your super accounts together in the one place makes sense. Not only could you save on fees and having to manage multiple sets of paperwork, you also reduce the chance of having lost super.

SuperMatch is a service the ATO provides to super funds which allows them to search various ATO databases, including the Lost Members Register, so that members may be 'matched' with their super benefits.

We will conduct this search process on behalf of members. If we match a member with their missing benefits, we may advise them and offer to consolidate the member's benefits within their ANZ Smart Choice Super account.

Before you transfer you need to consider whether ANZ Smart Choice Super and Pension is right for you. We are not providing you with any advice to transfer your super to ANZ Smart Choice Super and Pension. Some things to consider before you transfer are whether there are any adverse consequences for you, including exit fees, other loss of benefits (e.g. insurance cover), increase in investment risks and where your future employer contributions will be paid. You can find this information on your annual statements or other documents from your existing super funds. If you need help, you should seek financial advice.

Important

If you do not want us to use your TFN to undertake ongoing SuperMatch searches please let us know by contacting us using one of the following methods:

1. Calling Customer Services on 13 12 87
2. Sending us an email at anzsmartchoice@anz.com
3. Writing to us at
   ANZ Smart Choice Super,
   GPO Box 5107, Sydney NSW 2001

If you have any questions or wish to review ANZ's Privacy Policy please refer to anz.com/privacy or call Customer Services on 13 12 87.

CHOICE OF SUPER

Who is eligible to choose a super fund?

You can generally choose your super fund if you are:

- Employed under a federal award
- Employed under a former state award, now known as a 'notional agreement preserving state award'
- Employed under another award or agreement that doesn't require super support
- Not employed under any state award or industrial agreement (IR) (including contractors paid principally for their labour).

Who is not eligible to choose a super fund?

You may not be eligible to choose the super fund if:

- Your employer pays super for you under a:
  - State industrial award
  - Preserved state agreement
  - Federal industrial agreement such as an Australian Workplace Agreement (AWA)
  - Pre-reform AWA, pre-reform certified agreement, collective agreement
  - Old industrial relations agreement, individual transitional employment agreement (ITEA)
  - Workplace determination or enterprise agreement (these are defined terms in Federal industrial relations law)
- You are a defined benefit fund member.

Some federal and state public sector employees are also excluded from choosing a super fund. If you are unsure about your eligibility to choose a super fund, please contact your employer.

ACCESSING YOUR SUPER

Accessing super benefits

There are rules in place to restrict when your super can be accessed, to help ensure that your super savings are used for your retirement. Your super is categorised into 'preserved' and 'non-preserved' (restricted and unrestricted) amounts, which impact when you can access your super.

All contributions and any earnings on your super after 1 July 1999 are treated as preserved. Your Annual Statement will show how much super you have in each category.

Access to your super savings depends on the preservation status of your benefits (the following does not apply to temporary residents):

Unrestricted non-preserved

You can access these amounts at any time.

Restricted non-preserved

You can access these amounts on ceasing gainful employment with a contributing employer, and also when preserved benefits are payable.

Preserved

These amounts can only be accessed on meeting a 'condition of release'. Some conditions of release include:

- reaching your preservation age and you have permanently retired*
- reaching age 60 and subsequently ceasing a gainful employment arrangement†
- reaching age 65, whether you have retired or not
- permanent incapacity‡
- terminal medical condition§
- severe financial hardship (limits apply)
- specified compassionate grounds (limits apply)
- reaching preservation age (payment restricted to a transition to retirement pension)~
- death
- temporary incapacity#.

* 'Permanently retired' means ceasing an arrangement of gainful employment and never intending to be gainfully employed for ten or more hours weekly.

† 'Gainful employment' means being employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

‡ 'Permanent incapacity' means the Trustee must be reasonably satisfied that you are unlikely, because of ill health (whether physical or mental) to engage in gainful employment for which you are reasonably qualified by education, training or experience.

§ 'Terminal medical condition' means that the following circumstances exist:

a. two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a certification period that ends not more than 24 months after the date of the certification;

b. at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person; and

c. for each of the certificates, the certification period has not ended.

~ Please note that ANZ Smart Choice Super and Pension does not offer transition to retirement pensions to new members or new investment.

\# 'Temporary incapacity' means the Trustee must be reasonably satisfied that a member has, because of ill-health (whether physical or mental), temporarily ceased gainful employment but the condition does not constitute permanent incapacity (conditions apply).

Preservation age

Your preservation age depends on your date of birth. You can use the following table to work out your preservation age.

Date of birth	Preservation age
Before 1 July 1960	55
Between 1 July 1960 and 30 June 1961	56
Between 1 July 1961 and 30 June 1962	57
Between 1 July 1962 and 30 June 1963	58
Between 1 July 1963 and 30 June 1964	59
After 30 June 1964	60

Temporary residents

You are a temporary resident if you hold a temporary visa under the *Migration Act 1958* (Cth).

If you are a temporary resident or have at any stage been a temporary resident and you are:

- not an Australian citizen, New Zealand citizen or permanent resident; or
- not, at any time, a holder of a Subclass 405 (Investor Retirement) visa or a Subclass 410 (Retirement) visa;

you may be able to access preserved benefits on the following grounds:

- Death
- Terminal medical condition
- Permanent incapacity
- Departing Australia Superannuation Payment (DASP)*
- Temporary incapacity.

* A DASP cannot be paid as an income stream.

If you are a temporary resident and you permanently depart Australia and no longer hold a temporary resident visa, we are obliged to transfer your unclaimed super to the ATO after six months of your departure or cessation of your visa (as notified by the ATO). Irrespective of whether you later return to Australia or remain overseas, you can apply to the ATO for release of your super.

Transferred super benefits can be claimed via the ATO's website at ato.gov.au

On transfer of your super benefit to the ATO, you will cease to be a member of the Fund. In this case, we are not required to provide you with an Exit Statement or any other exit disclosure.

If you become an Australian or New Zealand citizen or permanent resident, the obligation to transfer your super benefit to the ATO does not apply and you can continue to be a member of the Fund.

Note: This section does not apply to temporary residents or former temporary residents, as defined above, who satisfied a condition of release before 1 April 2009. For more information on the rules for accessing your super applying to these members, please speak to your financial planner.

Making withdrawals

If you have reached age 65 or your preservation age and have permanently retired or have met certain other conditions of release, you may be eligible to start an ANZ Smart Choice Pension account and/or have the proceeds wholly or partly paid to your nominated bank account.

Before withdrawing you will need to consider:

- the conditions for how you can access your benefits in this section; and
- any applicable fees or tax implications.

If a withdrawal brings your account balance below $1,000, we reserve the right to pay your remaining account balance either to you or to an Eligible Rollover Fund (ERF) – see page 62. You should note for ease and convenience, that withdrawals deposited into a linked personal ANZ bank account are more straightforward and are usually processed faster than to those transferred to other financial institutions.

Transfer balance cap

Generally, the transfer balance cap limits the total amount of super benefits that can be transferred into the 'retirement phase'. The cap applies to all of your retirement phase pension accounts. The transfer balance cap for the 2017/18 financial year is $1.6 million.

Generally, if the cap is breached, the excess transfer balance and notional earnings amount must be removed from the retirement phase. An excess transfer balance tax applies to total notional earnings at 15% (for the 2017/18 financial year).

If the ATO sends us a commutation authority to remove the excess transfer balance from your pension account, we have 60 days from the date of issue to comply with the authority. We will contact you to seek instructions. If you do not advise us of where you want the excess transfer balance sent, we will establish a superannuation account on your behalf and rollover the excess transfer balance to this account.

You should speak to your tax adviser for further information on transfer balance caps as consequences may apply.

HOW DOES ANZ SMART CHOICE PENSION WORK?

When you've reached age 65 or your preservation age and have permanently retired or met certain other conditions of release, you may transfer your superannuation savings to a pension account. This can be used to draw down regular pension payments from your superannuation savings.

The amount of super you can transfer to a pension account is restricted by the transfer balance cap ($1.6 million for the 2017/18 financial year). Once an account has been established there are no restrictions on pension payments or access to lump sum payments (apart from the minimum annual pension payment requirement).

You are not able to make additional investments into your pension account once it commences. However, if you wish to make additional investments, please contact Customer Services who will assist you.

You can open an ANZ Smart Choice Pension account by visiting anz.com/smartchoice or by contacting Customer Services.

WHAT PENSION PAYMENT CAN YOU RECEIVE EACH YEAR?

A pension account in ANZ Smart Choice Super and Pension gives you the flexibility to choose how much you would like your pension payment to be, subject to payment limits required by law.

Minimum pension payments

The minimum annual pension payment is first calculated when you start your pension and is recalculated each year on 1 July using your account balance and age at that date.

We will communicate to you at the beginning of each new financial year and advise you of your minimum pension payment for that year. If you choose to receive the minimum annual pension payment, we will make pension payments from 1 July at the new minimum level. If in the previous financial year you selected an annual pension payment which is higher than the new minimum, your pension payments will remain unchanged from that paid in the previous financial year.

Where your pension account commences part way through a year, your minimum and any annual amount you nominate will be pro-rated for the number of days remaining in that financial year.

We are required to make at least one pension payment each financial year unless your pension commences on or after 1 June in that financial year. In this case, the first payment may be made after that financial year has ended but must be made before the next financial year ends.

You may estimate your own minimum annual pension payment by multiplying your account balance on 1 July by the appropriate minimum payment percentage for your age (see table below). Your minimum pension payment is rounded to the nearest $10.

Your age at 1 July	Minimum payment percentage
Under 65	4%
65 to 74	5%
75 to 79	6%
80 to 84	7%
85 to 89	9%
90 to 94	11%
95 to older	14%

If your pension has commenced part way through the financial year and prior to 1 June in that financial year, you may estimate your minimum annual pension payment by multiplying your account balance at commencement by your minimum percentage for your age (see table above, however use your age at commencement instead of your age at 1 July). This amount is then pro-rated for the number of days remaining in the financial year from the commencement of the pension.

Example: Minimum payment

As at 1 July 2017, Elizabeth is 65 and has a pension account balance of $260,000.

Elizabeth would have the following minimum pension payment.

Minimum: $260,000 x 5% = $13,000

Elizabeth may select any annual pension payment amount of $13,000 or above.

Note: This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

When and how can you receive your pension?

You can have your pension paid monthly, quarterly, half yearly or annually on any business day of the week. Pension payments must be deposited into your nominated ANZ bank account.

Unless otherwise requested, pension payments will be drawn down proportionally from your account in line with your investment strategy. You can view and manage your investment mix on ANZ Internet Banking.

Prior to the end of the financial year we will determine if there is a shortfall between the mandatory minimum pension requirement and your actual pension payments, any shortfall will be deposited prior to 30 June into your nominated ANZ bank account.

If you decide to change the amount you wish to draw down we will issue you with a new Centrelink schedule.

How do you a make one-off pension withdrawal?

The effective date for one-off pension withdrawals will be the business day a completed request is received by 4pm (AEST). If a completed request is received after 4pm (AEST), the next business day will be used. Withdrawals are usually processed within five business days from the effective date. However, it is possible a greater period of time may be necessary to make payments. One-off withdrawals cannot be processed in the five business days before your next scheduled pension payment is due.

All withdrawals will be deposited into your nominated ANZ bank account. If your ANZ Smart Choice Pension account balance falls below $1,000, we reserve the right to pay your account balance to your nominated ANZ bank account.

If you withdraw a lump sum, we may be required to pay your minimum pension payment (pro-rated) for the current year. Any additional payment that is required to meet the minimum pension amount will be processed before the withdrawal.

NOMINATING A BENEFICIARY

Once you have opened an ANZ Smart Choice Super and Pension account, you should decide who should receive your money (including any Death insurance benefit, if payable) in the event of your death. With ANZ Smart Choice Super and Pension, you have the ability to give us a non-lapsing beneficiary nomination for each account.

What is a non-lapsing beneficiary nomination?

This is the nomination of a beneficiary(ies) that, if it satisfies all legal requirements, will not expire over time, and the Trustee is required to pay your money to your nominated beneficiary(ies) in the proportions you have specified. This is subject to the nominated beneficiary(ies) being either a dependant at the time of your death or your Legal Personal Representative (estate) and your non-lapsing beneficiary nomination being current at the time of your death.

However, it will become invalid if you marry, enter into a defacto or like relationship with a person of either gender or become separated on a permanent basis from your spouse or partner since the nomination was made.

Who can be nominated as a beneficiary?

You can nominate one or more beneficiary(ies) to receive your Death Benefit in the event of your death. All beneficiaries must be either a dependant (for superannuation purposes) or your Legal Personal Representative (estate). Please note that the Trustee cannot give effect to a nomination if it does not fall into one of these categories.

ANZ Internet Banking and your annual statement will provide details of your nominated beneficiaries.

It is important to note that at the time we receive your nomination, we will not check whether your nominated beneficiary(ies) are your dependents or your Legal Personal Representative.

Where you nominate your Legal Personal Representative as a beneficiary, you should ensure you have a valid and current will.

Who can be a dependant?

A dependant as defined by superannuation law includes:

- Your 'spouse' includes any person (whether of the same sex or different sex) with whom you are in a registered civil union or domestic relationship or who, whether or not legally married to you, lives with you on a genuine domestic basis in a marriage-like relationship.
- Your children (including an adopted child, a step-child or an ex-nuptial child, a child of your spouse, or someone who is considered your child under family law).
- Any other person who is financially dependent on you at the time of your death.
- Any other person with whom you have an 'interdependency' relationship. Two people (whether or not related by family) have an 'interdependency' relationship if:
  - they have a close personal relationship; and
  - they live together; and
  - 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.

An 'interdependency relationship' can also exist where two people have a close personal relationship but do not meet the other criteria above because either or both of them suffer from a physical, intellectual or psychiatric disability or are temporarily living apart.*

Death Benefits paid to dependants will be paid as a lump sum or an income stream (conditions apply) or a combination of both.

The rules for when pensions can be paid to a child, including when a child must commute a pension into a lump sum, are complex. You should seek independent professional advice on this matter.

* The Trustee will rely on superannuation laws to determine the circumstances that two persons have an interdependency relationship.

How do I nominate a beneficiary?

You can manage your beneficiaries via ANZ Internet Banking or by calling Customer Services on 13 12 87.

You should review your non-lapsing nomination regularly to ensure it's still appropriate for you.

Defective nominations

Your nomination may become partially or fully defective if, among other things, a nominated beneficiary dies or ceases to be a dependant while you are a member of the Fund.

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 more than one spouse, in equal shares).

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.

2. BENEFITS OF INVESTING WITH ANZ SMART CHOICE SUPER AND PENSION

ANZ Smart Choice Super and Pension is the simple and low cost way to make the most of your super. Take as much or as little control as you like with smart investments and insurance and with leading visibility, you'll never lose track of your super again.

Never lose track of your super again

- **Online anytime.*** Keep your super close with ANZ Internet Banking and the ANZ App. Check your balance and transactions, make additional contributions – managing your super has never been so easy.
- **One fund for life.** You can take your ANZ Smart Choice Super account from job to job and avoid paying multiple fees. Then when ready, you can move into retirement with an ANZ Smart Choice Pension account.
- **Bring all your money into the one fund†.** We'll help track down and bring together all your super accounts using the ATO SuperMatch service – including any you've lost along the way.

* Temporary service disruptions may occur.

† Before consolidating your super accounts, there are important things you need to consider detailed on page 8.

Low fees, no hidden charges and no commissions

- **Save money with low fees.** ANZ Smart Choice Super and Pension's fees are low and simple to understand with no commissions payable to financial planners. Rest easy knowing you now have more of your money working for you.

With smart investments and insurance, the choice is yours

- **Smart investments.** Designed to suit no matter where you are in life, the Lifestage investment option selects a mix of investments based on your age and adjusts them as you get older. Your super automatically preparing you for retirement – now that's smart.

  Alternatively, you can take a more active role in your investment decisions. Choose from our range of carefully selected, low cost investment options – designed to provide different levels of risk and potential returns.

- **Smart insurance**. Enjoy peace of mind knowing that should the unexpected happen, your family is protected. Under ANZ Smart Choice Super and Pension, you have flexible insurance options.

  Lifestage cover – when you open an account, you receive automatic Death cover and have the option to add Total and Permanent Disability (TPD) cover.* Your Lifestage cover is based on your age, with cover increasing for when you're likely to have greater commitments and lowering when you're less likely to. This cover is subject to eligibility and excludes pre-existing medical conditions.

  Choose Your Own cover – is more specific to your needs as it allows you to apply for a fixed level of Death, Death and TPD and/or Income Protection cover. You may also be able to transfer cover you have with another super fund as Choose Your Own cover (subject to the Insurer's approval).

What's more, because all your Insurance fees are deducted from your account, they are generally tax effective and have no impact on your take home pay.

* If you wish to modify your cover, including removing your automatic Death cover or adding optional TPD cover, you can do so via ANZ Internet Banking or by calling 13 12 87 the day after your account is opened.

3. RISKS OF SUPER

WHAT RISKS SHOULD I BE AWARE OF?

The importance of risk assessment

Risk and return go hand-in-hand. When investing to create an investment mix that suits your needs, you need to consider the opportunities and risks associated with each investment.

Generally, the higher the potential return from an investment, the higher the risk associated with it.

The investment options where investment returns are likely to be more volatile, such as shares, offer potentially higher returns and higher growth, but generally carry a higher risk than investing in cash or fixed interest options.

The less volatile investment options, such as cash, generally provide more secure and stable returns because your capital is less susceptible to risk. However, as with other investments, the returns from these investments are not guaranteed, and may not keep pace with inflation.

Investors should consider the level of risk involved with any particular investment, and whether the potential returns justify the risk, before investing.

All of the ANZ Smart Choice Super and Pension investment options are subject to some or all of the risks described below.

THE RISK LEVEL OF DIFFERENT INVESTMENTS

Investment risk refers to the chance of losing money on a particular investment. If negative returns are generated by an investment option, the unit price of that investment option will go down. Whilst this reduces the value of your investment in the fund, it is not an actual loss until you decide to switch or withdraw from that fund. If you choose to switch or withdraw at that particular point in time, the loss will be realised.

The generally accepted view is that the higher the risk, the higher the potential return. However, taking a high risk does not automatically mean a high return. It could result in a significant loss.

Different types of risk

The basic definition of risk is that your financial expectations will not be achieved. Investment risk refers to the chance of losing money on a particular investment.

The following types of risk can impact your investment:

- **Market risk:** Markets can be volatile. Market risk is the risk that your investment may lose value due to fluctuations in market prices.
- **Interest rate risk:** The possibility that the value of your investment may fall due to fluctuations in interest rates.
- **Currency risk:** Currency risk is the risk that your investment may lose value due to a change in price of one currency against another. Your investment may also be affected by the impact of changes in the prices of currencies on the value of foreign securities.
- **Inflation risk:** Inflation is the general increase in consumer prices. Inflation risk is the risk that the purchasing power of your capital and/or interest income may decrease over time, due to inflation.
- **Business risk:** The risk that the value of an individual business or entity to which the investment option has exposure may be negatively impacted due to factors such as poor management, lower consumer demand or declining market share.
- **Political or social risk:** The risk that changes in government policy, laws and regulations may adversely affect the investment option's value, and/or tax treatment or the investment's ability to implement certain investment strategies. This also includes the risk that a political upheaval may adversely affect an investment to which the investment fund has exposure (although this is more likely to occur in relation to overseas investments).
- **Liquidity risk:** Liquidity risk is the risk that an asset is unable to be realised in a timely manner and at a fair price, which could lead to the suspension, or delays in the processing, of withdrawals.
- **Derivative risk:** Derivatives, may be used by some investment options to hedge or to gain economic exposures. The use of these instruments involves various risks, including market risk, liquidity risk and default risk which are all described in this section.
- **Default risk:** Issuers of the investments to which the investment option may have exposure and other entities upon which the investment options depend, may default on their obligations, for instance by failing to make a payment when it becomes due or by failing to return capital. Counterparties to the underlying investment funds, including derivatives counterparties, may default on their contractual obligations. Default on the part of these entities could result in financial loss to the relevant investment option.
- **Longevity risk:** The risk that you may outlive your retirement assets.

Changing the rules that govern an investment option (e.g. notice periods or withdrawal features)

In some cases we can make these changes without prior notice to you. Any changes will be considered in light of the potential negative or positive impact on all investors.

We will notify you via regular investor communications, ANZ Internet Banking or anz.com/smartchoice as soon as practicable and within statutory timeframes for notification after any changes occur.

RISKS ASSOCIATED WITH PARTICULAR INVESTMENT STRATEGIES

International investing

While investing internationally can generally provide more opportunities and greater diversification than investing in Australia alone, it also carries additional risk. For example, fluctuating currencies can increase or decrease the return from an investment.

Also, many other countries have less protective financial industry regulations to those we have in Australia.

When an investment option invests overseas it can make a profit or a loss on the investment and a profit or a loss on currency movements. For instance, an investment in US dollars, when the value of that currency falls, will involve a loss when the money is converted back into Australian dollars. If the investment itself has also made a loss, the losses will be compounded. However, it is also possible for profits to be compounded in the opposite scenario.

Investment managers may reduce the risk of adverse currency movements by hedging against falls in the currency in which an investment is made. In effect, investment managers may fix the exchange rate for the duration of the investment so that there is protection against foreign currency values declining.

Currency risk

Investment managers may also actively manage currencies, which means they take a view on the likely movement of currencies and purchase or sell them accordingly. This is riskier, but it can be more profitable. This strategy carries significant risk because the investment manager's view can be wrong and, as a result, they can make a loss on the movement in currency values.

Currency risk can be reduced or mitigated if the investment manager places a stop/loss order on their transaction. If an investment manager believes a currency will increase in price, they will buy the currency and set a lower price at which they will automatically sell the currency and take a loss on the transaction. This is a form of insurance against the currency falling significantly.

The risk of placing a stop/loss order is that the investment manager may not be able to execute it at the price they would prefer. This may happen if the price of the currency falls dramatically in a short period of time.

Derivatives

A derivative is a financial product that is 'derived' from another financial product. For example, an option over shares is a derivative because its price or value is derived from the shares themselves. Other derivatives include futures and warrants.

Investment managers may use derivatives to gain exposure to investment markets or to protect against changes in the values of financial products, other assets, interest rates or currencies.

Risks associated with using derivatives include:

- Variability of the market value: market values of derivatives can fluctuate significantly and, as a result, potential gains and losses can be magnified compared with investments that do not use derivatives.
- Potential illiquidity: the value of derivatives may not move in the same direction as the value of the underlying financial product, which may result in an investment loss. In addition, a derivative may not experience the same levels of liquidity, resulting in illiquidity, meaning it may not be easily converted into cash.
- Counterparty risk: the other party in a derivative transaction may not be able to meet its financial obligations.

Investment managers endeavour to manage counterparty risk through the following processes:

- Reviewing overall counterparty risk, the nature of lending principles and arrangements, the availability and adequacy of security where relevant.
- Applying stringent counterparty risk management policies and prudent valuation policies.
- Managing and/or limiting specific counterparty risk to particular counterparties, sectors and geographic locations.
- Implementing a process of continuous monitoring of counterparties to ensure that they can continue to meet their obligations.

Inflation

Inflation is usually measured by the movement of the Consumer Price Index (CPI), which measures the change in the prices of goods and services in the economy. Inflation reduces an investment option's purchasing power over time because, as the cost of goods and services increases, the relative value of the Australian dollar declines.

It is important to factor inflation into your investment choices because some investments will decline in real value while others will keep pace with inflation or exceed it. Generally speaking, cash options and fixed interest options are most at risk of not keeping pace with inflation.

Liquidity risk

Liquidity risk means that sufficient assets cannot reasonably be expected to be realised and converted into cash to satisfy a withdrawal request from an option within the period specified in the option's constitution.

Assets such as shares, listed property securities, fixed interest and cash are generally considered to be liquid because they are actively traded on markets where they can more easily be sold or converted into cash at their full value. Private and unlisted assets such as direct property, leveraged leases and infrastructure are generally considered to be less liquid. They are not generally traded on active markets and, as such, can take longer to convert into cash.

During abnormal or extreme market conditions some normally liquid assets may become illiquid, restricting the ability to sell them and to make withdrawal payments or to process switches for investors.

In certain circumstances, we may suspend or otherwise restrict withdrawals from an investment option (albeit that the option may not technically be 'illiquid') meaning that the payment of withdrawal proceeds may be significantly delayed or not made at all. We may also terminate certain investment options and in these circumstances may delay the realisation of the option's assets, meaning that payment of your share of the proceeds will also be delayed.

Liquidity risk may be reduced by investing in options that invest only in liquid assets. Another way of reducing liquidity risk is to diversify across a range of investment options.

Securities lending

Some investment managers may engage in the lending of securities to third parties for a fee. The lending is done through an appointed custodian who receives the fee and passes it on to the investment manager. The revenue from this fee will be reflected in the unit price of the investment option.

One risk of securities lending is that the borrower or custodian is not able to return equivalent securities, in which case the investment option could experience delays in recovering assets, and in some cases may incur a capital loss. The risk of securities lending may be mitigated by ensuring the investment options lend to approved borrowers only, and by requiring the borrowers to provide sufficient collateral.

Another risk in securities lending is if the returns of the collateral pool are insufficient to cover direct and indirect costs of the transactions. In this case, the fee may become negative and be reflected in a decline of the unit value of the investment option.

Changes in legislation

Investment options may be affected by changes in legislation, particularly in relation to taxation laws. These changes may be either favourable or unfavourable, and it is generally not possible to mitigate the impact of unfavourable events. When changes occur, you will be notified via regular investor communications, ANZ Internet Banking or anz.com/smartchoice as soon as practicable and within statutory timeframes.

Changes to investment options

We regularly monitor the investment options offered through ANZ Smart Choice Super and Pension. To maintain the quality and diversity of the investment options, we may make changes at any time including:

- adding, closing or terminating an investment option
- removing, replacing or adding an investment manager
- changing an investment option's objective, investment strategy (including the benchmark), asset allocation, neutral position and range, currency strategy and the number of asset classes
- changing the rules that govern an investment option (e.g. changing fees, notice periods or withdrawal features).

In some cases these changes are made without prior notice to investors, although any changes are considered in light of the potential positive or negative impact on all investors.

The investment environment can change rapidly and you need to be aware that you may not have the most up-to-date information available at your fingertips when you make an investment decision. Material events can take place that you are not aware of at the time of investing.

We will notify you via regular investor communications, ANZ Internet Banking or anz.com/smartchoice as soon as practicable and within statutory timeframes.

4. HOW WE INVEST YOUR MONEY

You can leave your investment decisions to us, with a Lifestage investment option, or alternatively Choose Your Own investment mix. The choice is yours.

When you join ANZ Smart Choice Super and Pension you are automatically invested in the Lifestage investment option based on your decade of birth. You can choose to leave your super investment within the Lifestage investment option, or you can select your own investment mix from the Choose Your Own options.

LIFESTAGE INVESTMENTS

Unlike many other super funds, we don't believe that one investment option suits everyone. While others offer default 'balanced' investment options irrespective of your stage in life, ANZ Smart Choice Super and Pension prefers a much smarter approach.

When you're young, it could be years before you start even thinking about retirement. So why not use this time to your advantage? Early on, your Lifestage investment option invests mainly in growth assets such as shares. These are designed to provide potential higher returns, with plenty of time to ride out any dips in markets.

As you approach retirement, we automatically adjust the mix with a higher allocation to less volatile investments, such as cash and fixed interest bonds. This is the time when you have the most to lose, so it makes sense to protect it.

Choosing Lifestage investing means we do the work for you, so you can relax knowing your money is working hard.

Lifestage investment options

For ANZ Smart Choice Super:

- 1940s
- 1950s
- 1960s
- 1970s
- 1980s
- 1990s
- 2000s

For ANZ Smart Choice Pension:

- 1940s
- 1950s
- 1960s

1940s: Designed for people who have retired or are close to it. Your money is mainly invested in cash and fixed interest to provide you stability with your savings. However you'll have some money in growth assets allowing you to receive the potential benefit of higher returns during your retirement.

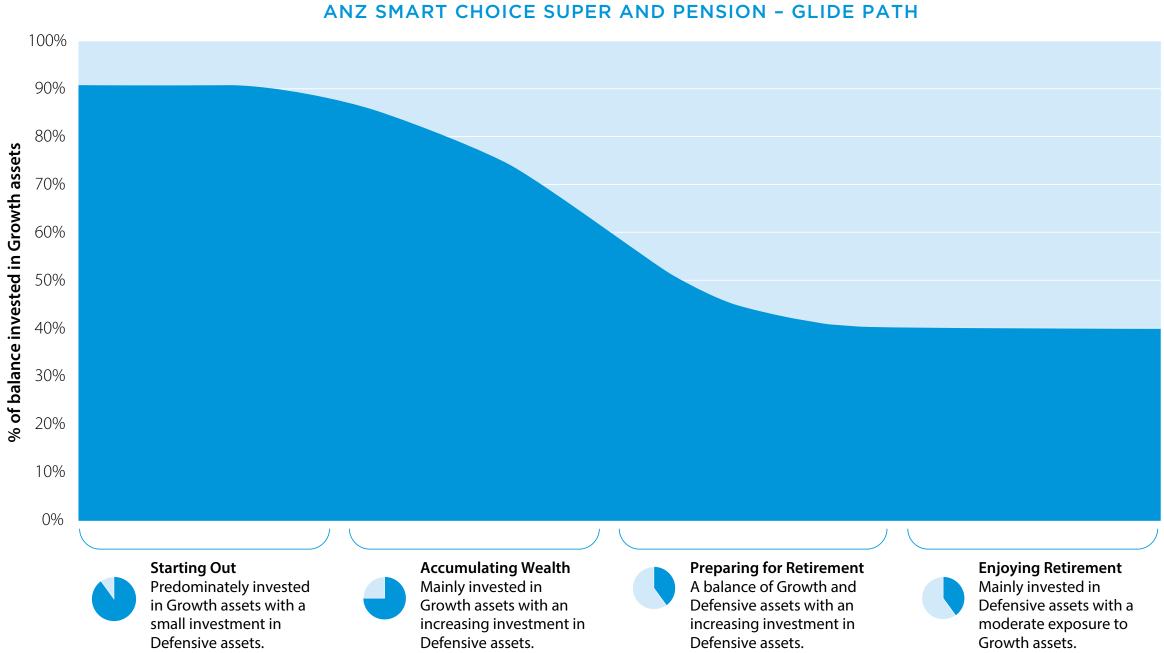
1950s: Designed for people who have retired or are close to it. Your money is balanced across defensive and growth assets. Defensive assets such as cash and fixed interest provide you greater stability, and growth assets such as shares and property allow you to receive the potential higher returns into retirement.

1960s: Designed for people who are getting closer to retirement but still have some way to go. Your money is mainly invested in growth assets such as shares and property, but compared to a younger generation you have a greater share of defensive assets such as cash and fixed interest to provide more stability.

1970s/1980s/1990s/2000s: Designed for people who have a long way to go until retirement. Your money is invested mainly in growth assets such as shares and property. This provides you the benefit of potential higher returns, along with the time to ride out the ups and downs of markets.

THIS DIAGRAM ILLUSTRATES THE LIFESTAGE INVESTMENT OPTION INVESTMENT MIX CHANGING OVER YOUR LIFE

ANZ SMART CHOICE SUPER AND PENSION – GLIDE PATH



Note: This diagram is illustrative only.

CHOOSE YOUR OWN INVESTMENT MIX

Alternatively, you can take a more active role in your investment decisions. Choose from our range of carefully selected investment options – designed to suit different levels of risk and potential returns.

Choose Your Own investment mix	
Multi-asset class options:	**Single-asset class options:**
• Conservative	• Cash
• Moderate	• Global Fixed Interest
• Growth	• Australian Fixed Interest
	• Global Property
	• Australian Equities
	• International Equities (Hedged)
	• International Equities (Unhedged)

INVESTMENT OPTION PROFILES

You can choose to invest in as many or as few options as you like. All you need to do is specify the percentage that you would like to invest in each investment option. You can view and manage your investment mix on ANZ Internet Banking.

If you would like to leave the investment decisions to us, you can choose the Lifestage investment option aligned to the decade in which you were born. It is important to note that you are not able to invest into a combination of Lifestage and Choose Your Own investment mix (except ANZ Smart Choice Cash).

ACTIVE ASSET ALLOCATION

An active asset allocation process is utilised for Lifestage and multi-asset class investment options to increase or decrease your exposure to relevant asset classes within permitted ranges.

This process is designed to optimise your investment performance by adjusting your asset mix.

ENVIRONMENTAL, SOCIAL AND ETHICAL CONSIDERATIONS

This section describes how Labour standards, Environmental, Social and Corporate Governance (ESG) considerations are taken into account when selecting, retaining or realising the investments of the investment options for this product (except ANZ Smart Choice Cash, ANZ Smart Choice Fixed Interest and the Cash/Fixed Interest component of ANZ Smart Choice Lifestage, Conservative, Moderate and Growth investment options).

The ANZ Smart Choice branded investment options of this product are passively managed. This means that as managers of these investment options, we are long-term, and in some circumstances, near permanent investors given we are required to replicate an index.

Therefore, we are generally unable to direct action and sell out of companies that might exhibit poor Environmental, Social (including labour standards) and Governance characteristics.

Instead, we use company engagement and proxy voting (exercising ownership rights) as the primary mechanism for effecting responsible investment. These are important activities that can be used to effect positive change in corporate behaviour.

ANZ Wealth incorporates ESG considerations by:

- assessing and monitoring the extent of active ownership by the underlying investment manager in the form of company engagement and demonstration of investment stewardship; and
- engaging and actively encouraging managers to enhance their proxy voting practices.

How to read an investment option profile

Information about each investment option is detailed in an investment option profile. The information below is a guide to understanding the information in each profile.

Description	A brief description of the investment option and for whom it may be suitable.
Asset allocation	The asset allocation displays the type of asset classes (and proportions) the investment option invests in. The benchmark is the neutral allocation for each asset class. The range indicates the anticipated minimum and maximum allowable allocations for each asset class. The investment manager may vary the investment option's asset allocation within the intended ranges in order to position the investment option to benefit from prevailing market conditions. Under certain circumstances, the asset allocation for a particular asset class may move outside its range. In some cases, an investment option may have a benchmark and/or a range, or neither. Asset allocation benchmarks and ranges may be altered without prior notice to you when the change does not materially alter the risk profile of the investment option.
Investment return objective	The investment return objective identifies what return the investment option aims to achieve. This is often stated in relation to a relevant index.
Minimum time horizon	As a guide only, each investment option has a time horizon. This represents the amount of time we expect it will take to meet the investment return objective.

Standard Risk Measure	Each investment option will have a risk level attached to it. The risk level indicates historically the number of negative annual returns over any 20-year period. The seven risk levels are:

Risk Band	Risk Label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

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

The Standard Risk Measure is not a complete assessment of all forms of investment risk. For instance, it does not detail the potential size of a negative return or that the potential for a positive return may still be less than an investor may require in order to meet their obligations.

Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

Investment strategy	The investment strategy describes how the investment option aims to achieve its objective. An investment strategy usually involves a description of the relevant asset classes and an outline of the investment process, or combination of processes that will be used to manage the investment option.
Commencement date	This is the date that the investment option commenced.

LIFESTAGE INVESTMENT OPTION PROFILES

ANZ Smart Choice 1940s

Description

This investment option is designed for investors born in the 1940s. An active asset allocation process is employed as described in 'Investment strategy' below.

Asset allocation

Asset class	Benchmark (%)#	Range (%)
Cash	25	10–45
Australian fixed interest†	22.5	7–38
Global fixed interest†	12.5	0–28
Listed real assets*	10	0–20
Australian shares	13.5	0–29
International shares‡	16.5	1–32

Investment return objective

Aims to generate retirement capital through returns (after fees, charges and taxes) that on average exceed inflation by at least 1.5% p.a. over rolling 10 year periods, and preserve capital.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.02%
Sell spread – 0.02%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 4 – Medium

The risk profile is expected to remain at Medium. For information about this measure see page 18.

Investment strategy

Provides exposure to a mix of growth and defensive asset classes with a strategic bias to defensive assets. However, in the short term the allocation to growth assets may increase at times and additionally, an active asset allocation process is used to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise investment performance by adjusting allocations to markets/asset classes we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011

ANZ Smart Choice 1950s

Description

This investment option is designed for investors born in the 1950s. It will adjust the allocation between growth and defensive asset classes to become more conservative over the longer term. Additionally, an active asset allocation process is employed as described in 'Investment strategy' below.

Asset allocation

Asset class	Benchmark (%)#	Range (%)
Cash	18.5	3–39
Australian fixed interest†	22	7–37
Global fixed interest†	12.5	0–28
Listed real assets*	10	0–20
Australian shares	16.5	1–32
International shares‡	20.5	5–36

Investment return objective

Aims to generate retirement capital through returns (after fees, charges and taxes) that on average exceed inflation by at least 2.0%^ p.a. over rolling 10 year periods, and preserve capital. The emphasis changes from capital growth to capital preservation as you get older.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.02%
Sell spread – 0.02%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 5 – Medium to high

The risk profile will reduce over time ending at Medium. For information about this measure see page 18.

Investment strategy

Provides exposure to a mix of growth and defensive asset classes. The allocation to these classes will become more conservative over the longer term. However, in the short term the allocation to growth assets may increase at times and additionally, an active asset allocation process is used to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise investment performance by adjusting allocations to markets/asset classes we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011

The benchmark is the neutral allocation current at the time of preparing this AIG; it will change over time within the ranges provided.

† Fixed interest exposure may include exposure to government, corporate, inflation protected and/or other securities.

* Listed real assets will include allocations to global listed property and listed infrastructure securities.

‡ International shares may include exposure to emerging markets, low volatility and/or global small cap securities.

^ Please note that this percentage will vary over time as the investment option becomes more conservative.

ANZ Smart Choice 1960s

Description

This investment option is designed for investors born in the 1960s. It will adjust the allocation between growth and defensive asset classes to become more conservative over the longer term. Additionally, an active asset allocation process is employed as described in 'Investment strategy' below.

Asset allocation

Asset class	Benchmark(%)#	Range (%)
Cash	9	0–29
Australian fixed interest†	14	0–34
Global fixed interest†	10	0–30
Listed real assets*	10	0–20
Australian shares	25.5	5-46
International shares‡	31.5	11-52

Investment return objective

Aims to generate retirement capital through returns (after fees, charges and taxes) that on average exceed inflation by at least 3.0%^ p.a. over rolling 10 year periods, and preserve capital. The emphasis changes from capital growth to capital preservation as you get older.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.03%
Sell spread – 0.03%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 6 – High

The risk profile will reduce over time ending at Medium. For information about this measure see page 18.

Investment strategy

Provides exposure to a mix of growth and defensive asset classes. The allocation to these classes will become more conservative over the longer term. However, in the short term the allocation to growth assets may increase at times and additionally, an active asset allocation process is used to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise investment performance by adjusting allocations to markets/asset classes we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011§

ANZ Smart Choice 1970s

Description

This investment option is designed for investors born in the 1970s. It will adjust the allocation between growth and defensive asset classes to become more conservative over the longer term. Additionally, an active asset allocation process is employed as described in 'Investment strategy' below.

Asset allocation

Asset class	Benchmark (%)#	Range (%)
Cash	4.5	0–25
Australian fixed interest†	7.5	0–28
Global fixed interest†	7	0–27
Listed real assets*	10	0–20
Australian shares	32	12–52
International shares‡	39	19–59

Investment return objective

Aims to generate retirement capital through returns (after fees, charges and taxes) that on average exceed inflation by at least 3.5%^ p.a. over rolling 10 year periods, and preserve capital. The emphasis changes from capital growth to capital preservation as you get older.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.03%
Sell spread – 0.03%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 6 – High

The risk profile will reduce over time ending at Medium. For information about this measure see page 18.

Investment strategy

Provides exposure to a mix of growth and defensive asset classes. The allocation to these classes will become more conservative over the longer term. However, in the short term the allocation to growth assets may increase at times and additionally, an active asset allocation process is used to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise investment performance by adjusting allocations to markets/asset classes we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011

The benchmark is the neutral allocation current at the time of preparing this AIG; it will change over time within the ranges provided.

† Fixed interest exposure may include exposure to government, corporate, inflation protected and/or other securities.

* Listed real assets will include allocations to global listed property and listed infrastructure securities.

‡ International shares may include exposure to emerging markets, low volatility and/or global small cap securities.

^ Please note that this percentage will vary over time as the investment option becomes more conservative.

§ 1960s Pension option commenced 18 February 2017.

ANZ Smart Choice 1980s

Description

This investment option is designed for investors born in the 1980s. It will adjust the allocation between growth and defensive asset classes to become more conservative over the longer term. Additionally, an active asset allocation process is employed as described in 'Investment strategy' below.

Asset allocation

Asset class	Benchmark (%)#	Range (%)
Cash	2	0–22
Australian fixed interest†	5	0–25
Global fixed interest†	5	0–25
Listed real assets*	10	0–20
Australian shares	35	15–55
International shares‡	43	23–63

Investment return objective

Aims to generate retirement capital through returns (after fees, charges and taxes) that on average exceed inflation by at least 4.0%^ p.a. over rolling 10 year periods, and preserve capital. The emphasis changes from capital growth to capital preservation as you get older.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.03%
Sell spread – 0.03%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 6 – High

The risk profile will reduce over time ending at Medium. For information about this measure see page 18.

Investment strategy

Provides exposure to a mix of growth and defensive asset classes. The allocation to these classes will become more conservative over the longer term. However, in the short term the allocation to growth assets may increase at times and additionally, an active asset allocation process is used to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise investment performance by adjusting allocations to markets/asset classes we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011

ANZ Smart Choice 1990s

Description

This investment option is designed for investors born in the 1990s. It will adjust the allocation between growth and defensive asset classes to become more conservative over the longer term. Additionally, an active asset allocation process is employed as described in 'Investment strategy' below.

Asset allocation

Asset class	Benchmark (%)#	Range (%)
Cash	2	0–22
Australian fixed interest†	4	0–24
Global fixed interest†	4	0–24
Listed real assets*	10	0–20
Australian shares	36	16–56
International shares‡	44	24–64

Investment return objective

Aims to generate retirement capital through returns (after fees, charges and taxes) that on average exceed inflation by at least 4.0%^ p.a. over rolling 10 year periods, and preserve capital. The emphasis changes from capital growth to capital preservation as you get older.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.09%
Sell spread – 0.09%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 6 – High

The risk profile will reduce over time ending at Medium. For information about this measure see page 18.

Investment strategy

Provides exposure to a mix of growth and defensive asset classes. The allocation to these classes will become more conservative over the longer term. Additionally, an active asset allocation process is used to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise investment performance by adjusting allocations to markets/asset classes we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011

The benchmark is the neutral allocation current at the time of preparing this AIG; it will change over time within the ranges provided.

† Fixed interest exposure may include exposure to government, corporate, inflation protected and/or other securities.

* Listed real assets will include allocations to global listed property and listed infrastructure securities.

‡ International shares may include exposure to emerging markets, low volatility and/or global small cap securities.

^ Please note that this percentage will vary over time as the investment option becomes more conservative.

ANZ Smart Choice 2000s

Description

This investment option is designed for investors born in the 2000s. It will adjust the allocation between growth and defensive asset classes to become more conservative over the longer term. Additionally, an active asset allocation process is employed as described in 'Investment strategy' below.

Asset allocation

Asset class	Benchmark (%)#	Range (%)
Cash	2	0–22
Australian fixed interest†	4	0–24
Global fixed interest†	4	0–24
Listed real assets*	10	0–20
Australian shares	36	16–56
International shares‡	44	24–64

Investment return objective

Aims to generate retirement capital through returns (after fees, charges and taxes) that on average exceed inflation by at least 4.0%^ p.a. over rolling 10 year periods, and preserve capital. The emphasis changes from capital growth to capital preservation as you get older.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.10%
Sell spread – 0.10%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 6 – High

The risk profile will reduce over time ending at Medium. For information about this measure see page 18.

Investment strategy

Provides exposure to a mix of growth and defensive asset classes. The allocation to these classes will become more conservative over the longer term. Additionally, an active asset allocation process is used to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise investment performance by adjusting allocations to markets/asset classes we believe will perform strongly or poorly in the future.

Commencement date

18 February 2017

CHOOSE YOUR OWN INVESTMENT OPTION PROFILES

ANZ Smart Choice Cash

Description

This investment option is designed for conservative investors who want very low levels of risk and to preserve their capital.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	100	

Investment return objective

Aims to provide investors with a high level of capital security while achieving returns generally in line with cash management accounts and term deposits, less fees, charges and taxes.

Investment fee

0.00%

Minimum time horizon

No minimum

Standard Risk Measure

Risk Band 1 – Very low

For information about this measure see page 18.

Investment strategy

This investment option aims to meet its objectives by having exposure to a portfolio of term deposits and cash held at ANZ.

Commencement date

5 December 2011

The benchmark is the neutral allocation current at the time of preparing this AIG; it will change over time within the ranges provided.

† Fixed interest exposure may include exposure to government, corporate, inflation protected and/or other securities.

* Listed real assets will include allocations to global listed property and listed infrastructure securities.

‡ International shares may include exposure to emerging markets, low volatility and/or global small cap securities.

^ Please note that this percentage will vary over time as the investment option becomes more conservative.

ANZ Smart Choice Conservative^

Description

This investment option is designed for investors who want to invest over the short to medium term with a low to medium level of risk. It invests in a mix of defensive and growth assets with a dominant bias to defensive assets.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	29	19–49
Australian fixed interest†	26	16–36
Global fixed interest†	15	5–25
Listed real assets*	7.5	0–18
Australian shares	10	0–20
International shares‡	12.5	2–23

Investment return objective

Aims to achieve returns (after fees, charges and taxes) that on average exceed inflation by at least 1.0% p.a., over rolling 10 year periods.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.02%
Sell spread – 0.02%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 4 – Medium

For information about this measure see page 18.

Investment strategy

Invests in a combination of defensive and growth asset classes. The allocation to defensive assets may range between 60-80% of the portfolio, with a neutral allocation of 70%. The allocation to growth assets may range from 20-40%, with a neutral allocation of 30%. An active asset allocation process is used to increase or decrease exposure to different asset classes within permitted ranges. This process is designed to optimise investment performance by adjusting allocations to markets/asset classes we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011

ANZ Smart Choice Moderate

Description

This investment option is designed for investors who want to invest over the medium term with a medium level of risk. It invests in a mix of defensive and growth assets.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	17	2–37
Australian fixed interest†	20.5	5–36
Global fixed interest†	12.5	0–28
Listed real assets*	10	0–20
Australian shares	18	3–33
International shares‡	22	7–37

Investment return objective

This investment option aims to achieve returns (after fees, charges and taxes) that on average exceed inflation by at least 2% p.a., over rolling 10 year periods.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.03%
Sell spread – 0.03%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 5 – Medium to high

For information about this measure see page 18.

Investment strategy

This investment option will invest in a combination of defensive and growth asset classes. The allocation to defensive assets will range between 35-65% of the portfolio with a neutral allocation of 50%. The allocation to growth assets will range from 35-65% with a neutral allocation of 50%. Additionally, an active asset allocation process is utilised to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise your investment performance by adjusting allocations to markets/asset classes which we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011

† Fixed interest exposure may include exposure to government, corporate, inflation protected and/or other securities.

* Listed real assets will include allocations to global listed property and listed infrastructure securities.

‡ International shares may include exposure to emerging markets, low volatility and/or global small cap securities.

^ Irrespective of the fund name being 'Conservative', the Standard Risk Measure of the fund is 4. This means it has been estimated that the fund may have 2 to less than 3 negative annual returns over any 20 year period.

ANZ Smart Choice Growth

Description

This investment option is designed for investors who want to invest over the longer term with a medium to high level of risk. This investment option invests in a mix of defensive and growth assets with a dominant bias to growth assets.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	7.5	0–28
Australian fixed interest†	13	0–33
Global fixed interest†	9.5	0–30
Listed real assets*	10	0–20
Australian shares	26	6–46
International shares‡	34	14–54

Investment return objective

Aims to achieve returns (after fees, charges and taxes) that on average exceed inflation by at least 3.0% p.a., over rolling 10 year periods.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.03%
Sell spread – 0.03%

Minimum time horizon

10 years

Standard Risk Measure

Risk Band 6 – High

For information about this measure see page 18.

Investment strategy

This investment option will invest in a combination of defensive and growth asset classes. The allocation to growth assets will range between 50–90% with a neutral allocation of 70%. The allocation to defensive assets will range between 10–50% with a neutral allocation of 30%. Additionally, an active asset allocation process is utilised to increase or decrease your exposure to relevant asset classes within permitted ranges. This process is designed to optimise your investment performance by adjusting allocations to markets/asset classes which we believe will perform strongly or poorly in the future.

Commencement date

5 December 2011

ANZ Smart Choice Australian Equities

Description

This investment option is designed for investors who want to invest with a high level of risk. This investment option invests in the Australian share market.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	0	0–5
Australian shares	100	95–100

Investment return objective

This investment option seeks to match the return of the S&P/ASX 300 Total Return Index (including income and capital appreciation) less fees, charges and taxes.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.06%
Sell spread – 0.06%

Minimum time horizon

7 years

Standard Risk Measure

Risk Band 6 – High

For information about this measure see page 18.

Investment strategy

This investment option has an exposure to most of the shares in the index, allowing for individual share weightings to vary marginally from the index from time to time. The portfolio may invest in securities that have been or are expected to be included in the index.

Derivatives are not used to leverage the portfolio.

Commencement date

5 December 2011

† Fixed interest exposure may include exposure to government, corporate, inflation protected and/or other securities.

* Listed real assets will include allocations to global listed property and listed infrastructure securities.

‡ International shares may include exposure to emerging markets, low volatility and/or global small cap securities.

ANZ Smart Choice International Equities (Hedged)

Description

This investment option is designed for investors who want to invest with a high level of risk. This investment option invests in international share markets. The foreign currency exposure will generally be hedged back to Australian Dollars.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	0	0–5
International shares	100	95–100

Investment return objective

This investment option seeks to match the return of the MSCI World ex-Australia Net Total Return Index (including income and capital appreciation) hedged to Australian dollars less fees, charges and taxes.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.06%
Sell spread – 0.06%

Minimum time horizon

7 years

Standard Risk Measure

Risk Band 6 – High

For information about this measure see page 18.

Investment strategy

This investment option will have exposure to most of the shares in the index, allowing for individual share weightings to vary marginally from the index from time to time. This investment option may invest in shares that have been or are expected to be included in the index.

Derivatives are not utilised to leverage the portfolio. The foreign currency exposure will generally be hedged back to Australian Dollars.

Commencement date

5 December 2011

ANZ Smart Choice International Equities (Unhedged)

Description

This investment option is designed for investors who want to invest with a high level of risk. This investment option invests in international share markets.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	0	0–5
International shares	100	95–100

Investment return objective

This investment option seeks to match the return of the MSCI World ex-Australia Net Total Return Index in Australian dollars less fees, charges and taxes.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.06%
Sell spread – 0.06%

Minimum time horizon

7 years

Standard Risk Measure

Risk Band 6 – High

For information about this measure see page 18.

Investment strategy

This investment option will have exposure to most of the shares in the index, allowing for individual share weightings to vary marginally from the index from time to time. This investment option may invest in shares that have been or are expected to be included in the index.

Derivatives are not utilised to leverage the portfolio.

Commencement date

25 May 2015[~ §]

~ International Equities (Unhedged) Super option commenced in ANZ Smart Choice Super for employers and their employees on 25 May 2015 and was added to the ANZ Smart Choice Super and Pension investment menu on 18 February 2017.

§ International Equities (Unhedged) Pension option commenced 18 February 2017.

ANZ Smart Choice Global Property

Description

This investment option is designed for investors who want to invest over the longer term with a high level of risk.This investment option invests in global listed property securities.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	0	0–5
Global property securities	100	95–100

Investment return objective

This investment option seeks to track the return of the FTSE EPRA/NAREIT Developed Rental ex-Australia Net Total Return Index hedged to Australian dollars (including income and capital appreciation) before taking into account fees, charges and taxes.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.08%
Sell spread – 0.08%

Minimum time horizon

5 years

Standard Risk Measure

Risk Band 7 – Very high

For information about this measure see page 18.

Investment strategy

This investment option will have exposure to global listed property securities (excluding Australia). The weightings may vary from time to time. This investment option may invest in property securities that have been or are expected to be included in the indices. Derivatives are not utilised to leverage the portfolio.

Commencement date

5 December 2011

ANZ Smart Choice Global Fixed Interest

Description

This investment option is designed for investors who want to invest over the medium term with a medium level of risk. This investment option invests in global bond markets.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	0	0–5
Global fixed interest†	100	95–100

Investment return objective

This investment option seeks to match the return of the Bloomberg Barclays Global Aggregate ex-securitized index hedged into Australian dollars before taking into account fees, expenses and tax.

Investment fee

0.50%

Buy-sell spread

Buy spread – 0.05%
Sell spread – 0.05%

Minimum time horizon

3 to 4 years

Standard Risk Measure

Risk Band 4 – Medium

For information about this measure see page 18.

Investment strategy

The index holds high quality securities (bonds) issued by investment grade governments and corporates from around the world. The investment option aims to hold an appropriate number of securities so as to produce a portfolio risk exposure profile consistent with that of the index. This is generally achieved by holding a representative sample of the securities included in the index. Security weightings in the Fund may vary from the index weightings. The investment option may exclude certain securities that are included in the index or may invest in securities that have been or are expected to be included in the index. The investment option may utilise derivatives to manage market exposure, however derivatives will not be used to leverage the assets of the investment option. The investment option is hedged to Australian dollars so its value is relatively unaffected by currency fluctuations.

Commencement date

5 December 2011

† Fixed interest exposure may include exposure to government, corporate, inflation protected and/or other securities.

ANZ Smart Choice Australian Fixed Interest

Description
This investment option is designed for investors who want to invest over the medium term with a medium level of risk. This investment option invests in the domestic bond market.

Asset allocation

Asset class	Benchmark (%)	Range (%)
Cash	0	0–5
Australian fixed interest†	100	95–100

Investment return objective
This investment option seeks to match the return of the Bloomberg AusBond Composite 0+ Yr Index before taking into account fees, expenses, and tax.

Investment fee
0.50%

Buy-sell spread
Buy spread – 0.05%
Sell spread – 0.05%

Minimum time horizon
3 to 4 years

Standard Risk Measure
Risk Band 4 – Medium

For information about this measure see page 18.

Investment strategy
The Bloomberg AusBond Composite 0+ Yr index holds securities (bonds) issued by the Commonwealth Government of Australia, Australian State Government financing authorities and treasury corporations, as well as investment-grade corporate issuers. The investment option aims to hold an appropriate number of securities so as to produce a portfolio risk exposure profile consistent with that of the index. This is generally achieved by holding a representative sample of the securities included in the index. Security weightings in the Fund may vary from the index weightings. The investment option may exclude certain securities that are included in the index or may invest in securities that have been or are expected to be included in the index. The investment option may utilise derivatives to manage market exposure, however derivatives will not be used to leverage the assets of the investment option.

Commencement date
18 February 2017

† Fixed interest exposure may include exposure to government, corporate, inflation protected and/or other securities.

5. FEES AND OTHER COSTS

This document 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.

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

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

The fees and other costs for the product offered by the superannuation entity, and each investment option offered by the entity, are set out on pages 28–32 .

ANZ Smart Choice Super and Pension

Type of fee	Amount	How and when paid
Investment fee	0.50% p.a. of your balance in each investment option (except for ANZ Smart Choice Cash which is 0%). See the table on page 32 for more information on the investment fees for each investment option.	This fee is deducted from the assets of each investment option (monthly) and an accrued amount is included in the unit price.
Administration fee*	$50 p.a. ($4.16 per month) Plus Levies and expense recoveries – 0.03% p.a. of your balance in each investment option (except for ANZ Smart Choice Cash which is 0%) for the 12 months to 30 June 2017. Estimated to be up to 0.08% p.a. for each investment option (except for ANZ Smart Choice Cash which will be 0%) for the 12 months to 30 June 2018.	The dollar based fee is usually deducted in advance from your account at the beginning of each month. Levies and expense recoveries are deducted from the assets of each investment option annually and included in the unit price.
Buy-sell spread	0% to 0.10% of each amount invested in (buy spread) or withdrawn from (sell spread) an investment option, depending on the investment option. See the investment option profiles on pages 19–27 for information on the Buy-sell spread for each investment option.	A Buy-sell spread is reflected in the daily unit prices for an investment option and is not charged separately to you. As your account is valued using the sell unit price, each investment into an investment option will also be reduced by approximately this amount at the time of the transaction.
Switching fee †	Nil	Not applicable
Exit fee ^	Nil	Not applicable
Advice fees Relating to all members investing in a particular investment option	Nil	Not applicable
Other fees and costs #	This amount may vary depending on the activity. You may choose to have a fee for personal advice as agreed individually between you and your financial planner. These fees can take the form of an Ongoing Member Advice Fee or a One-off Member Advice Fee. Insurance fees for Lifestage or Choose Your Own cover will apply if you have insurance cover. Refer to the section "Insurance in your super" from page 37 to determine the Insurance fees applicable to you.	Any Ongoing Member Advice Fees payable to your financial planner's Australian Financial Services Licensee are deducted from your account on the last Sydney business day of the month and paid to your financial planner's Australian Financial Services Licensee. Any One-off Member Advice Fee is deducted from your account and paid to your financial planner's Australian Financial Services Licensee once you agree to this fee. Insurance fees for Lifestage and Choose Your Own cover are calculated daily and deducted monthly in advance from your account.
Indirect cost ratio	Indirect costs estimated to be between 0% and 0.05% p.a. depending on the investment option. Please refer to page 32 for the indirect cost ratio applicable to each investment option. **Note:** The indirect cost ratio amounts set out above are for the 12 months to 30 June 2017.	Indirect costs are variable and are deducted from the underlying assets of the investment option as and when they are incurred. These indirect costs are not an additional fee charged to you. Rather they are reflected in the returns payable from the underlying investments and as such are included in the unit price.

The fees set out in this table are not negotiable (except the Member Advice Fee which you generally may negotiate with your financial planner).

* The Administration fee is waived if your account balance has a zero balance.

† Although no Switching fee applies, normal 'Buy-sell' transaction costs may apply to switches between investment options.

^ Although no Exit fee applies, we reserve the right to charge an Exit fee in the future

Refer to the 'Additional explanation of fees and costs' section of this AIG for details of other fees and costs which may apply including Insurance fees and Member Advice Fees.

Note: Past fees and costs are not a reliable indicator of future fees and costs.

ADDITIONAL EXPLANATION OF FEES AND COSTS

DEFINED FEES

Fee type	Definition
Activity fee	A fee is an **Activity fee** if it relates to costs incurred by the Trustee of the Fund that are directly related to an activity of the Trustee that is engaged in at your request or with your consent or that relates to you and is required by law (and those costs are not otherwise charged as an Administration fee, an Investment fee, a Buy-sell spread, a Switching fee, an Exit fee, an Advice fee or an Insurance fee).
Administration fee	An **Administration fee** is a fee that relates to the administration or operation of the Fund and includes costs that relate to the administration or operation of the Fund. An Administration fee does not include: • borrowing costs; and • indirect costs that are not paid out of the Fund that the Trustee has elected in writing will be treated as indirect costs and not fees, incurred by the Trustee or an interposed vehicle or derivative financial product; and • costs that are otherwise charged as an Investment fee, a Buy-sell spread, a Switching fee, an Exit fee, an Activity fee, an Advice fee or an Insurance fee
Advice fee	A fee is an **Advice fee** if it relates directly to costs incurred by the Trustee of the Fund because of the provision of financial product advice to you by the Trustee or another person acting as an employee of or under an arrangement with the Trustee (and those costs are not otherwise charged as an Administration fee, an Investment fee, a Switching fee, an Exit 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 Fund in relation to the sale and purchase of assets of the Fund.
Exit fee	An **Exit fee** is a fee to recover the costs of disposing of all or part of your interests in the Fund.
Insurance fee	A fee is an **Insurance fee** if: • it relates directly to either or both of the following: – Insurance premiums paid by the Trustee in relation to you or other members of the Fund; – costs incurred by the Trustee in relation to the provision of insurance for you or other members of the Fund; and • it does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to you that is based on the performance of an investment rather than the realisation of a risk; and • the premium and costs to which it relates are not otherwise charged as an Administration fee, an Investment fee, a Switching fee, an Exit fee, an Activity fee or an Advice fee.
Indirect cost ratio	The **Indirect cost ratio (ICR),** for a MySuper product or an investment option offered by the Fund, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the Fund attributed to the MySuper product or investment option. **Note:** A fee deducted from your account or paid out of the Fund is not an indirect cost.
Investment fee	An **Investment fee** is a fee that relates to the investment of the assets of the Fund and includes: • fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); • costs that relate to the investment of assets of the Fund, other than: (i) borrowing costs; and (ii) indirect costs that are not paid out of the Fund that the Trustee has elected in writing will be treated as indirect costs and not fees, incurred by the Trustee or an interposed vehicle or derivative financial product; and (iii) costs that are not otherwise charged as an Administration fee, a Buy-sell spread, a Switching fee, an Exit fee, an Activity fee, an Advice fee or an Insurance fee.
Switching fee	A **Switching fee** is a fee to recover the costs of switching all or part of your interest in the Fund from one investment option or product in the Fund to another.

FURTHER INFORMATION

Administration fee

The Administration fee is made up of a dollar based fee deducted in advance in each month, plus any applicable levies and expense recoveries deducted for the 12 months to 30 June each year.

Levies and expense recoveries

Where appropriate, levies will be deducted annually to recover some of the costs associated with government supervision and reform activities within the superannuation industry. For example the Australian Prudential Regulation Authority (APRA) levy. This levy is based on your account balance on the date the levy is charged and was 0.01% p.a. for each investment option (except ANZ Smart Choice Cash which was 0%) for the 12 months to 30 June 2017. Estimated to be up to 0.01% p.a. for the 12 months to 30 June 2018 (except ANZ Smart Choice Cash which will be 0%).

An expense recovery is charged to recover some of the costs incurred to comply with the Government's superannuation regulatory reforms. This charge is based on your account balance on the date it is charged and was 0.02% p.a. for each investment option (except ANZ Smart Choice Cash which was 0%) for the 12 months to 30 June 2017. Estimated to be up to 0.07% p.a. for the 12 months to 30 June 2018 (except ANZ Smart Choice Cash which will be 0%).

Note: Past fees and costs are not a reliable indicator of future fees and costs.

Buy-sell spreads

The Buy-sell spread is used to allocate buy and sell transaction costs to a member who is transacting rather than to members in a particular investment option who are not transacting. As the proceeds from a Buy-sell spread are retained as part of the assets of an investment option, no part of it is paid to us or to an underlying fund manager.

A Buy-sell spread up to a maximum of 0.10% may apply each time an amount is invested in or withdrawn from an investment option. These spreads are incorporated in the buy and sell unit prices. The Buy-sell spread for each investment option is set out in the investment option profiles on pages 19–27.

For example, for every $1,000 that you invest in the ANZ Smart Choice 1970s investment option, the buy spread you incur is currently 0.03% or $0.30. This amount is reflected in the 'buy' unit price at the time of your transaction.

At all times your account balance is valued at the 'sell' unit price which incorporates the sell spread. In the same example, the value of the investment of $1,000 will also take into account the sell spread of 0.03% or $0.30. This means that total Buy-sell spread cost for the example $1,000 investment will be 0.06% or $0.60.

Insurance fee

For more information on the cost of insurance offered through ANZ Smart Choice Super and Pension, refer to the section 'Insurance in your super' on pages 37–61.

Member Advice Fee

If you choose to utilise the services of a financial planner who is registered with us, you can elect to pay their fees from your ANZ Smart Choice Super and Pension account in the form of a Member Advice Fee.

This is either:

i. a One-off payment, where multiple payments must be individually requested by you, or

ii. an Ongoing arrangement paid on a regular basis, as requested by you.

This is an optional fee agreed between you and your financial planner for services provided to you solely in relation to your interest in the Fund. The Statement of Advice given to you by your financial planner will include details of any Member Advice Fee.

If you agree to a Member Advice Fee for your financial planner's services in relation to your investment, you consent to OnePath Life deducting the nominated amount from your account and paying the Member Advice Fee to your financial planner's Australian Financial Services licensee.

OnePath Life has a separate contractual arrangement with your financial planner's Australian Financial Services licensee, as agreed with the Trustee. Where you agree to a Member Advice Fee, OnePath Life is obligated to pay your financial planner's Australian Financial Services Licensee the nominated Member Advice Fee under this arrangement and we will charge an equivalent amount to your account.

At our discretion OnePath Life may decline to deduct any of these fees.

Family law fees

The Trustee may charge for some costs incurred in attending to enquiries and/or other work in relation to family law and super matters. Currently, we do not charge these fees, but reserve the right to charge a family law fee in the future.

Tax

Where an income tax deduction is available under the applicable laws and is claimed by the Fund or OnePath Life, in respect of fees such as the Administration fee, Insurance fee or Member Advice Fee (where applicable), the benefit of this tax deduction will be passed on to you.

For more information on tax, please refer to the section 'How super is taxed'.

Goods and Services Tax (GST)

The fees and costs disclosed in this AIG that you may be charged are shown inclusive of any applicable GST less any entitlement to a reduced input tax credit available to the Fund, except for the nominated Member Advice Fee which is shown inclusive of any applicable GST.

Alterations to fees

We reserve the right to change any of our fees and charges from their present levels without your consent. We will provide you with at least 30 days advance notice of any fee increase.

The fees contained in this document are up to date at the time of its preparation. For updated information please contact Customer Services.

Payments from related parties

OnePath Life receives payments of up to 0.45% p.a. from ANZ on cash held with ANZ. These payments are not an additional charge to you and do not affect the performance of those cash investments held with ANZ.

Indirect Cost Ratio

Indirect costs

Indirect costs include any costs that are incurred in managing the underlying assets of each investment option and are an additional cost to you. Indirect costs reduce the return of each investment option but are not charged to you as a fee. The impact of indirect costs on your investment are reflected in the unit price for each investment option. Indirect costs may vary from time to time and are subject to change. We will generally not provide advance notice of any change to indirect costs that are not materially adverse so please refer to www.anz.com/smartchoice or contact Customer Services for the latest information about indirect costs. The Indirect Cost Ratio (ICR) for each investment option is shown in the table on the following page.

Performance-related fees

The Trustee has elected to treat performance-related fees as indirect costs. Generally, performance-related fees are fees paid to underlying investment fund managers and are deducted from the assets of the investment option and as such contribute to indirect costs.

Currently, investment options offered in ANZ Smart Choice Super and Pension do not have any performance-related fees.

Transaction costs

Transaction costs are costs incurred when assets are bought and sold in the underlying funds of each investment option. Transaction costs are an additional cost to you, however, they are deducted from the assets of the underlying investment at the time they are incurred and are reflected in the unit price of each investment option, rather than as a fee deducted from your account. Total transaction costs are referred to as "gross transaction costs" and in certain circumstances may be offset by amounts recovered from the Buy-sell spread.

Where a Buy-sell spread is charged for an investment option, the amounts recovered by this charge are used to help offset some of the gross transaction costs incurred by the underlying investment funds when buying and selling the underlying securities.

Gross transaction costs include, but are not limited to, the following:

- Brokerage costs – the amount paid to a broker when buying and selling underlying securities, e.g. shares and derivatives. For example, trading costs charged by brokers on purchases or sales of shares, stamp duty charged on security purchases etc. These costs are incurred when the underlying fund managers actively trade investments as part of the ongoing management of the investment.
- Custody fees – fees paid to a custodian to hold the assets of the underlying funds and to manage transaction settlements.
- Stamp duty – generally levied on the transfer of assets or property.
- Bid/offer spreads – the difference between the price a buyer is willing to pay (the bid price) and the price a seller is willing to accept (the offer price) for a particular security. These are usually incurred by investment managers buying and selling fixed income securities, foreign currency conversions and listed equities.

Estimated Transaction Costs for each Investment Option

The following table provides a breakdown of the estimated gross transaction costs for each investment option and the transaction costs recovered from the Buy-sell spread. The transaction costs not recovered by the Buy-sell spread reduce the net return of the investment option and form part of the ICR. This is reflected in the column 'Estimated costs affecting returns' in the table below. These costs are based on the actual costs for the financial year ending 30 June 2017, but may vary in the future. **It is important to remember that past costs are not a reliable indicator of future costs.**

Investment Option	Transaction Costs (% p.a.)		
	(A) Estimated Gross costs	(B) Estimated costs recovered from buy-sell spread	(C) = (A)–(B) Estimated costs affecting returns
ANZ Smart Choice 1940s	0.05%	0.01%	0.04%
ANZ Smart Choice 1950s	0.04%	0.00%	0.04%
ANZ Smart Choice 1960s	0.04%	0.01%	0.03%
ANZ Smart Choice 1970s	0.04%	0.01%	0.03%
ANZ Smart Choice 1980s	0.04%	0.01%	0.03%
ANZ Smart Choice 1990s	0.07%	0.06%	0.01%
ANZ Smart Choice 2000s	0.07%	0.06%	0.01%
ANZ Smart Choice Cash	0.00%	0.00%	0.00%
ANZ Smart Choice Conservative	0.05%	0.02%	0.03%
ANZ Smart Choice Moderate	0.06%	0.02%	0.04%
ANZ Smart Choice Growth	0.08%	0.03%	0.05%

Investment Option	Transaction Costs (% p.a.)		
	(A) Estimated Gross costs	(B) Estimated costs recovered from buy-sell spread	(C) = (A)–(B) Estimated costs affecting returns
ANZ Smart Choice Australian Equities	0.02%	0.02%	0.00%
ANZ Smart Choice International Equities (Hedged)	0.07%	0.05%	0.02%
ANZ Smart Choice International Equities (Unhedged)	0.02%	0.02%	0.00%
ANZ Smart Choice Global Property	0.11%	0.08%	0.03%
ANZ Smart Choice Global Fixed Interest	0.11%	0.07%	0.04%
ANZ Smart Choice Australian Fixed Interest	0.02%	0.02%	0.00%

Note: There are no Borrowing costs or Performance-related fees for any investment option as at the issue date of the PDS but this is subject to change. You will be notified of any change in this regard.

Total Ongoing Fees and Costs for each Investment Option

The following table lists the total ongoing fees and costs for each investment option. These costs are based on the actual costs for the financial year ending 30 June 2017, but may vary in the future. **It is important to remember that past costs are not a reliable indicator of future costs.**

Note: The Estimated indirect cost ratio in the following table is equal to the Estimated costs affecting returns, from the previous table.

As previously stated, your account and the value of your investment may be subject to other fees and costs (shown in the fees and costs table on page 28) in addition to the total ongoing fees and costs for each applicable investment option listed below.

Investment Option	Total Ongoing Fees and Costs (% p.a.)		
	(D) Ongoing Investment Fee	(C) Estimated indirect cost ratio	(E) = (D)+(C) Total fees and costs
ANZ Smart Choice 1940s	0.50%	0.04%	0.54%
ANZ Smart Choice 1950s	0.50%	0.04%	0.54%
ANZ Smart Choice 1960s	0.50%	0.03%	0.53%
ANZ Smart Choice 1970s	0.50%	0.03%	0.53%
ANZ Smart Choice 1980s	0.50%	0.03%	0.53%
ANZ Smart Choice 1990s	0.50%	0.01%	0.51%
ANZ Smart Choice 2000s	0.50%	0.01%	0.51%
ANZ Smart Choice Cash	0.00%	0.00%	0.00%
ANZ Smart Choice Conservative	0.50%	0.03%	0.53%
ANZ Smart Choice Moderate	0.50%	0.04%	0.54%
ANZ Smart Choice Growth	0.50%	0.05%	0.55%
ANZ Smart Choice Australian Equities	0.50%	0.00%	0.50%
ANZ Smart Choice International Equities (Hedged)	0.50%	0.02%	0.52%
ANZ Smart Choice International Equities (Unhedged)	0.50%	0.00%	0.50%
ANZ Smart Choice Global Property	0.50%	0.03%	0.53%
ANZ Smart Choice Global Fixed Interest	0.50%	0.04%	0.54%
ANZ Smart Choice Australian Fixed Interest	0.50%	0.00%	0.50%

6. HOW SUPER IS TAXED

Tax law in relation to super is complex and the information provided has been prepared as a guide only and does not represent personal taxation advice. Please see your tax adviser for independent tax advice taking into account your individual circumstances.

Generally, the tax paid in a super fund is lower than the tax that would be paid on an investment outside of super, which is why super can be a tax-effective way to grow your retirement savings.

Your super may be taxed:

- When contributions are made
- While your super is invested
- When you withdraw from super.

WHAT TAX APPLIES ON CONTRIBUTIONS AND ROLLOVERS?

Contribution type	Tax
Employer contributions (including SG) Salary sacrifice contributions Personal contributions for which a tax deduction will be claimed Taxable portion of a foreign super fund transfer Third party contributions†	15%*
Untaxed element of a rollover	15%
Personal contributions for which no income tax deduction will be claimed Spouse contributions Government co-contributions Non-taxable portion of a foreign super fund transfer	Nil
Tax free or taxed element of a rollover	Nil

* An additional 15% tax (Division 293 tax) may apply if your income for this purpose exceeds $250,000 (for the 2017/18 financial year) in a financial year. If your adjusted taxable income does not exceed $37,000 (for the 2017/18 financial year) per year, you may be eligible for the Low income superannuation tax offset (which is an amount equal to 15% of your concessional contributions for the year) up to a maximum of $500. For more information speak to your financial planner or visit the ATO website.

† Third party contributions exclude contributions for children under 18 years of age.

CAN YOU CLAIM A TAX DEDUCTION FOR CONTRIBUTIONS?

Generally individuals up to age 75 may be able to claim an income tax deduction for personal superannuation contributions made from 1 July 2017, subject to meeting the work test for those aged 65 to 74. This effectively allows most individuals, regardless of their employment situation, to make concessional contributions up to the cap.

Before you can claim the deduction you will need to lodge a valid notice with us (such as a 'Notice of intent to claim or vary a deduction for personal super contributions' form available at anz.com/superinsights or from the ATO website) and we must acknowledge that we have received and accepted your notice (conditions apply). Please contact Customer Services or the ATO for more information.

A tax deduction for personal contributions may only be claimed on a proportional basis where we receive a 'Notice of intent to claim a tax deduction for super contributions' form after we have paid a partial withdrawal or rollover. You cannot submit a notice to claim a deduction for contributions that have been used in whole or part to start a pension, or if you have already lodged your tax return for that year (other conditions apply).

Please see your tax adviser to determine your eligibility to claim a tax deduction.

WHAT ARE THE SUPER CONTRIBUTIONS CAPS?

Due to the concessional tax treatment of super, limits known as 'contributions caps' apply to super contributions.

Concessional contributions cap

Concessional contributions include employer contributions (e.g. SG and salary sacrifice contributions), personal contributions for which a tax deduction is to be claimed and certain third party contributions.

An annual cap on concessional contributions applies on a financial year basis. The cap is $25,000 for the 2017/18 financial year. Please refer to the table on page 7 for more information.

Non-concessional contributions cap

Non-concessional contributions include:

- Personal contributions for which no tax deduction has been allowed
- Spouse contributions.

Please refer to the table on page 7 for more information.

What are the tax consequences of exceeding the contributions caps?

It's important to be aware that there are tax implications if the contributions caps are exceeded.

Excess contributions	Concessional contributions	Non-concessional contributions
Tax on amounts over cap	Excess concessional contributions are included in your assessable income and taxed at your marginal tax rate less a 15% tax offset. Interest charges also apply to account for the deferral of tax. You may elect to release up to 85% of your excess concessional contributions from a nominated super fund.	You can choose how the excess is taxed: • You may elect to release your excess non-concessional contributions and 85% of associated earnings from a nominated super fund. The full associated earnings amount will be included in your assessable income and taxed at your marginal tax rate less a 15% tax offset. • Generally, if you do not elect to release your excess non-concessional contributions, the excess amount will be taxed at the highest marginal tax rate plus the Medicare Levy.
Other consequences	Excess concessional contributions that you have not elected to release will count towards your non-concessional contributions cap.	You may not be eligible for the government co-contribution or your spouse may not be eligible for the spouse contributions tax offset, for spouse contributions made on your behalf, for that year.

You should monitor the amount of contributions to your super to ensure that you do not exceed the caps that apply to you.

TAX ON INVESTMENT EARNINGS

Investment earnings are taxed at a rate of up to 15% in superannuation accounts. However, the tax rate may be effectively reduced by franking credits, foreign tax offsets and concessionally taxed capital gains.

Investment earnings are not currently taxed in retirement phase account based pension accounts.

WHAT TAX APPLIES WHEN YOU WITHDRAW YOUR SUPER?

When you are eligible to access your super you may take it as either a lump sum withdrawal or use it to purchase a regular income stream. Please see 'Accessing your super' on page 9.

For lump sum withdrawals

Age 60 or over

A lump sum withdrawal from your super or pension account is tax-free if you are aged 60 or over.

Under age 60

Your benefit will generally consist of two components – taxable and tax-free. You are required to draw down proportionately from these components. Tax is not payable on the portion of the lump sum payment made from the tax-free component of your benefit.

The table below shows the maximum rates of tax payable on the taxable component of lump sum withdrawals.

Your age	Maximum rate of tax (including the Medicare Levy of 2%)	
Preservation age up to age 59 (inclusive)	Amount up to low rate cap*	0%
	Amount over low rate cap*	17%
Under preservation age	Whole amount	22%

* The low rate cap for the 2017/18 financial year is $200,000 (may be indexed but in $5,000 increments only).

For income stream payments

Age 60 or over

Income stream payments from your pension account are tax-free if you are age 60 or over.

Under age 60

Your income stream payments will only be taxable if you are under age 60 at the date the payment is made. Your benefit will generally consist of two components – taxable and tax-free. You are required to draw down proportionately from these components. The tax-free and taxable proportions are set at the commencement of your income stream. Tax is not payable on the portion of the payment that is made from the tax-free component of your benefit. The amount that is paid from the taxable component of your benefit will form part of your assessable income and will be taxed at your marginal rate.

If you have reached your preservation age or are being paid a disability benefit income stream, you may be entitled to a 15% tax offset on the taxable component.

If you received a payment while you were under age 60 at any time in the financial year, we will send you a PAYG Payment Summary at the end of each year showing the income and the tax that has been withheld under PAYG withholding requirements (if any) that you will need to include in your tax return.

Special rules apply to death benefits, please refer to 'What if your super is paid to a dependant?' on page 35.

Withholding tax rates for temporary residents

Withholding tax rates apply on Departing Australia Superannuation Payment (DASP) benefits cashed out by former temporary residents on permanent departure from Australia.

Rates currently in effect are:

- Tax-free component – no tax payable
- Taxable component (taxed element) – taxed at 35%†
- Taxable component (untaxed element) – taxed at 45%.†

† A tax rate of 65% applies to Working Holiday Makers.

How is your super taxed if you are permanently disabled?

Any benefits paid as a result of permanent disablement may be paid as a lump sum or an income stream and taxed in accordance with the tax rules for lump sum payments and income stream payments. The tax-free component may be increased if your payment qualifies as a lump sum disability super benefit.

How is your super taxed if you are temporarily disabled?

Any benefits paid to you as a result of temporary disablement are paid as a non-commutable income stream (and not as a lump sum payment). Payments received form part of your assessable income and will be taxed at your marginal tax rate.

Tax-free terminal medical condition benefit payments

Tax and superannuation laws allow members who have a 'terminal medical condition' (as defined under these laws) to receive their lump sum payments tax-free.

A terminal medical condition payment to another superannuation or pension fund is not a rollover superannuation benefit for taxation purposes. The payment is treated as if the member received it as a tax-free lump sum and made a personal contribution. Generally, the contribution is assessed against the non-concessional contributions cap or if a tax deduction has been claimed, the amount claimed is assessed against the concessional contributions cap. You should speak to your financial planner for further information on terminal medical condition payments, as consequences may apply.

How is your super taxed in the event of your death?

The tax treatment of death benefits depends on whether a dependant or non-dependant or the estate or a combination of both receives the benefit.

What if your super is paid to a dependant?

A death benefit may be paid to a dependant in the form of a lump sum or an income stream (conditions apply), or a combination of both.

A death benefit lump sum paid to a death benefits dependant is tax free. A death benefits dependant includes a spouse*, former spouse, child under 18 years of age, or someone who had an interdependency relationship with, or was financially dependent on the deceased at the time of death.

Where either the deceased or the death benefit beneficiary is age 60 or over, a death benefits income stream will be tax-free. Where both the deceased and the death benefit beneficiary are under age 60, the death benefits income stream will generally consist of two components, taxable and tax-free. Tax is not payable on the tax-free component. Generally, the taxable component will be taxed at the beneficiary's marginal tax rate. A 15% tax offset may be available.

* Your spouse includes any person (whether of the same sex or different sex) with whom you are in a registered civil union or domestic relationship or who, whether or not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

What if your super is paid to a non-dependant?

A lump sum death benefit paid to a person who is not classified as a death benefits dependant will generally consist of taxable and tax-free components. No tax is payable on the tax-free component. The taxable-taxed element will generally be taxed at a maximum rate of 17% (including Medicare Levy of 2%). Where life insurance cover was in force at the date of death, the benefit may also include a taxable component untaxed element which will be taxed at a maximum rate of 32% (including Medicare Levy of 2%).

Special tax concessions apply to lump sum death benefits paid in respect of a person who dies in the line of duty as a member of the Defence Force, member of the Australian Federal Police or the police force of a State or Territory, or as a protective services officer. A non-dependant who receives a lump sum death benefit in these circumstances is taxed as if they were a death benefits dependant.

What if your super is paid to your estate?

A lump sum payment to your estate will be taxed depending on whether the ultimate recipient is a death benefits dependant or not. Your estate is responsible for tax arrangements when your estate pays the benefit to your beneficiary(ies). The Medicare levy does not apply for payments from an estate.

Why is it important to provide your Tax File Number (TFN)?

You are not obligated to provide your TFN and declining to quote your TFN is not an offence. However, if you do not provide your TFN you could be subject to the following:

- you could pay additional tax on concessional contributions (an additional 32%)
- we will be unable to accept member contributions
- you could miss out on any government contributions (if eligible)
- you will not be able to split your eligible contributions with your spouse
- you may not be able to continue your membership if only insurance cover is held, i.e. without an account balance
- you may incur additional tax on benefit payments.

We are authorised to collect your TFN under super laws. If you do decide to provide your TFN we:

- will only use it for legal purposes, including finding or identifying your super benefits where other information is insufficient, calculating tax on any contributions or payments you may be entitled to and providing information to the ATO, such as reporting details of contributions for the purposes of the government contribution, lost member reporting and monitoring of contributions caps
- may provide your TFN to the trustee of another super fund or Retirement Savings Account (RSA) provider where the trustee or provider is to receive your transferred benefits in the future. However, we will not pass your TFN to the other trustee or RSA provider if you tell us in writing that you do not want us to pass it on.

The purposes for which we can use your TFN and the consequences of not providing it can change in the future as a result of changes to the law.

How can your TFN be provided to us?
You can provide your TFN by logging into ANZ Internet Banking and selecting your ANZ Smart Choice Super and Pension account or by contacting Customer Services on 13 12 87.

Incorrect TFNs
The ATO may notify us of any incorrect TFNs we have recorded on our system. If your TFN is incorrect, we will endeavour to contact you and/or your employer or financial planner (where authorised) to request a correct TFN. If we are unable to obtain a correct TFN for you:

- the incorrect TFN will be removed from our system
- you may be charged 'no TFN-quoted contributions tax' on concessional contributions
- we may be required to refund any personal contributions
- you will receive a notice from the ATO advising that we hold an incorrect TFN for you and what the tax consequences of this may be for you.

In some circumstances, the ATO may provide us with a corrected TFN, which we will then update on your account. Alternatively, based on the information supplied, the ATO may not be able to confirm whether the TFN we hold for you is correct or not. In this situation, we may contact you, your employer or your financial planner (where authorised) to confirm the details provided.

CHANGES TO SUPERANNUATION AND TAXATION LAWS

The measure for individuals to make catch-up concessional contributions, as legislated from the 2016/17 Federal Budget, commences from 1 July 2018. This measure provides the ability for individuals with a total superannuation balance under $500,000 to make catch-up concessional contributions up to the sum of their unused concessional cap amounts carried forward on a rolling basis for a period of 5 consecutive years. Unused concessional cap amounts can be carried forward from July 2018 and used from 1 July 2019.

Further changes to superannuation and taxation laws, announced in the 2017/18 Federal Budget, have been legislated and are now law. These changes include:

First Home Super Saver Scheme
From 1 July 2017, individuals can make voluntary contributions to their super fund to save for a first home. Couples, siblings or friends can each access the scheme and combine savings to purchase or construct a first home.

Voluntary contributions that can be made under the First Home Super Saver Scheme (FHSSS) include:

- Concessional contributions – including salary sacrifice and personal deductible contributions.
- Non-concessional contributions – personal after-tax contributions where no tax deduction has been claimed.

The maximum amount of voluntary contributions that may be made under the scheme is $15,000 per financial year or $30,000 in total. Eligible FHSSS contributions must be within the concessional or non-concessional contributions caps.

From 1 July 2018, eligible individuals may apply to the ATO for a First Home Super Saver (FHSS) determination to release up to:

- 85% of eligible concessional contributions
- 100% of eligible non-concessional contributions
- Associated earnings calculated on these contributions using a deemed rate of return.

The ATO will be responsible for determining the eligibility of a person seeking a release, calculating the maximum release amount and instructing super funds to make payments. Super funds must generally comply with a release authority.

Individuals will need to include an assessable amount consisting of 85% of eligible concessional contributions and associated earnings in their assessable income for the financial year in which they request a release. This assessable amount is taxed at their marginal rate less a 30% tax offset.

Individuals who do not enter into a contract to purchase or construct a home within 12 months (or up to 24 months, if an extension is granted) of receiving the FHSS released amount can recontribute the assessable amount into their super fund as a non-concessional contribution or pay 20% FHSS tax on the assessable amount.

Downsizing contributions to super
From 1 July 2018, individuals aged 65 and over will be able to make contributions of up to $300,000 to their super fund from the proceeds of selling their home. Both members of a couple will be able to take advantage of this measure for the same home enabling up to $600,000 to be contributed to super.

Downsizer contributions will not count towards the contribution caps and can be made regardless of satisfaction of the work test, total super balance or if age 75 or over.

The measure will apply to the sale of a main residence, where the contract is entered into on or after 1 July 2018. The home must have been owned for at least 10 years and the contribution made within 90 days (or longer period, if allowed) after settlement. Eligible individuals must notify the super fund in the approved form of a downsizer contribution. Other conditions apply.

For more information, please speak to your financial planner or visit the ATO website.

7. ELECTRONIC ROLLOVER REQUEST CONDITIONS

The following conditions of use (the 'conditions'), set out the respective rights and obligations of the Trustee and you with respect to an electronic rollover transaction, including:

1. The Trustee shall allocate an identifier to you to access the service.
2. You shall not be liable for any losses arising from:
   i. fraudulent or negligent conduct of the Trustee's employees or agents in relation to a transaction;
   ii. the Trustee's system or equipment malfunctioning, including non-completion of transactions and unreasonable delays in carrying out your valid instructions;
   iii. any unauthorised transaction where you have not contributed to such a loss;
   iv. any unauthorised transaction occurring after you have notified the Trustee that the security of your identifier has been breached;
   v. subject to paragraph 2. vi, any losses will be reasonably allocated between you and the Trustee, based on fair allocation of each party's contribution to the loss; and
   vi. except in the case of your fraudulent conduct in relation to a transaction, where you may be liable for the loss, up to a maximum amount equivalent to your benefits in the fund.
3. A transaction can only be validly made:
   i. after you have conveyed your non written consent, to the transaction, using the identifier; and
   ii. the identifier has been verified against the Trustee's records.
4. Transactions will be recorded as required to be kept by or under law. The Trustee is bound to take reasonable steps to protect the information it holds from misuse and loss and from unauthorised access.
5. If the Trustee alters any of the conditions after giving them to you (including implementing a default arrangement for the first time, or changing an existing default arrangement) the Trustee will notify you as soon as is practicable (but need not allocate a replacement identifier).

8. INSURANCE IN YOUR SUPER

COVER THROUGH ANZ SMART CHOICE SUPER

Enjoy peace of mind knowing that should the unexpected happen, your family is protected.

When you open an account you receive automatic Death Cover (including terminal illness) and optional Total and Permanent Disability (TPD) cover.* This cover is based on your age, with cover increasing for when you're likely to have greater commitments and lowering when you're less likely to. We call this Lifestage Cover.

Alternatively, you can apply for your own level of Death or Death and TPD cover. You also have the option to apply for Income Protection cover. We call this cover Choose Your Own cover.

Applications for Choose Your Own cover are assessed by the Insurer for approval. Please note TPD cover can only be held in conjunction with Death cover.

* If you wish to modify your cover, including removing your automatic Death cover or adding optional TPD cover, you can do so via ANZ Internet Banking or by calling 13 12 87 the day after your account is opened.

COVER THROUGH ANZ SMART CHOICE PENSION

Death cover – Subject to eligibility, when you open a pension account you will receive automatic Lifestage Death cover (unless you opt out). The level of cover you receive is based on your age.

Alternatively, you can apply for Choose Your Own Death cover once your pension account is open. TPD and Income Protection cover is not available in pension accounts.

WHAT ARE THE DIFFERENT TYPES OF COVER?

The different types of cover are described below:

Death cover: The **Insurer** will pay a Death **Benefit** to the Trustee on your behalf when you die, which the Trustee will then pay to your nominated beneficiaries. If you suffer from a **Terminal Illness** the Death Benefit will be paid to you.

TPD cover: The **Insurer** will pay a TPD **Benefit** to the Trustee on your behalf if you're **Totally and Permanently Disabled** solely because of injury or illness and you are unable to work, which the Trustee will then pay to you subject to you meeting a condition of release.

Income protection: Income Protection cover gives you the peace of mind that you may be able to cover your living expenses if you are unable to work solely due to an illness or injury – giving you time to focus on your health and recovery, plus the **Superannuation Contribution Benefit** (if applicable to you).

Refer to page 50 for more details on the payment of benefits.

HOW DO I CHANGE INSURANCE COVER?

You can change your Lifestage cover or apply for Choose Your Own cover online via ANZ Internet Banking. Alternatively, you can change your insurance cover (including canceling or reducing your Choose Your Own Cover) by calling Customer Services on 13 12 87.

DEFINITIONS

This section summarises the main terms of the policies of insurance for ANZ Smart Choice Super and Pension between the Trustee and the **Insurer.** The information in this section is not a legally binding contract of insurance with the **Insurer.**

The full terms and conditions of the insurance cover provided under ANZ Smart Choice Super and Pension are contained in the policies of insurance between the Trustee and the **Insurer**. Copies of these policies are available upon request by calling Customer Services on 13 12 87.

The insurance policies set out in full, the terms and conditions of any insurance cover applicable to you.

When reading this section, some expressions (shown in **bold**) have a special meaning. This meaning is either explained in context or defined in the insurance definitions section on pages 56–61.

In the event of any inconsistency between the PDS, this AIG (and any other material incorporated by reference), and an insurance policy, the insurance policy will prevail.

LIFESTAGE COVER

Lifestage cover offered through ANZ Smart Choice Super and Pension is automatically accepted but subject to a **Pre-Existing Condition (PEC)** exclusion. The amount of cover you receive will depend on your age, with cover increasing for when you're likely to have greater commitments and lowering when you're less likely to.

The amount of your cover is based on your age as shown in the following table:

Age Next Birthday*	Lifestage Insured Amount	
	Death Cover (Insured Amount) ($)	TPD Cover (Insured Amount) ($)
16–20	$80,000	$180,000
21–25	$100,000	$200,000
26–30	$120,000	$220,000
31–35	$200,000	$250,000
36–45	$300,000	$300,000
46–50	$195,000	$195,000
51–55	$150,000	$150,000
56	$100,000	$100,000
57	$100,000	$90,000
58	$100,000	$80,000
59	$100,000	$70,000
60	$80,000	$60,000
61	$60,000	$50,000
62	$40,000	$40,000
63	$40,000	$30,000
64–65	$40,000	$20,000
66–75	$35,000**	NIL Cover

* Your level of cover is determined:
(a) as at the Cover Commencement Date; and
(b) on 1 July each year, based on your Age Next Birthday at that time.

** Between Age 66 to 75, Death cover only is provided to members who commenced cover while under 65. There is no TPD cover.

If you hold Lifestage cover and wish to reduce your insured amount, you can nominate an amount of cover, and subject to meeting occupational eligibility, it will be converted to Choose Your Own cover as a fixed insured amount. Underwriting will not be required, however, any exclusions that applied to your previous cover such as the PEC exclusion will continue to apply. For more information on Choose Your Own cover, refer to pages 42–53. To request to reduce your cover please call Customer Services on 13 12 87.

Please note TPD cover can only be held in conjunction with Death cover.

Your eligibility
To be eligible for Lifestage cover on the Cover Commencement Date, you must be:

- aged 15 or over, and under 65;
- an Australian Resident or Visa holder;
- residing in Australia;
- a member of ANZ Smart Choice Super and Pension;
- for Death cover, not entitled to claim, nor in the process of claiming, have never claimed, are not entitled to be paid and have never been paid, a Terminal Illness Benefit under any policy issued by the Insurer or any other insurer; and
- for TPD cover, not entitled to claim, not in the process of claiming, not in receipt of, not in a Waiting Period (if a Waiting Period applies), not been paid, not entitled to be paid, any income support benefit from any source, including but not limited to workers' compensation benefits, statutory motor accident benefits or income protection type benefits (including government income support benefits of any kind).

If Insurance fees have not been paid in full by the Third Premium Due Date for the period from the Cover Commencement Date to the Third Premium Due Date, cover will be cancelled and be taken to not have commenced. If you die, become Terminally Ill or become TPD before the Third Premium Due Date, cover will continue provided you pay all Insurance fees by the Third Premium Due Date for period from the Cover Commencement Date, or your date of death if you die before the Third Premium Due Date.

Exclusions
It is important to note that in addition to the general exclusions listed on page 54 Lifestage cover is subject to other exclusions where the Insurer will not pay your claim. In particular Lifestage cover is subject to a Pre-Existing Condition (PEC) exclusion. This means the Insurer will not pay a Benefit if your Death, Total and Permanent Disablement or Terminal Illness arises directly or indirectly, wholly or partially from your Pre-Existing Condition which exists on the day insurance cover commences or on the day an increase in insurance cover commences (in which case the increased portion of insurance cover is not payable).

As at the Cover Commencement Date, a Pre-Existing Condition means an injury, illness, condition or related symptom, whether it was diagnosed by a Medical Practitioner or not, which in the Insurer's opinion:

- you (or a reasonable person in your position) were aware of, or should have been aware of;
- you had, or were intending to have, a Medical Consultation in respect of; or
- a reasonable person in your circumstances would have had a Medical Consultation in respect of.

You have the option of removing your PEC exclusion by applying for Choose Your Own cover.

If you were ineligible for Lifestage cover when your account was opened, you will never be eligible for Lifestage cover, despite meeting the eligibility criteria at a later point in time.

Where we commence Lifestage cover for you where you are not eligible for cover, we will refund any premiums you paid to the Trustee as if the cover had not commenced. This will result in cancellation of the cover. Subject to meeting eligibility criteria, you may apply for Choose Your Own cover.

Refer to page 54 for other important exclusions that apply to insurance within ANZ Smart Choice Super and Pension. If the Insurer imposes a loading, exclusion or other type of restriction on your cover, the Insurer will inform you in writing.

When cover commences
For an eligible person, Lifestage Cover commences as follows:

- Death cover starts on the day we first receive a contribution into your account.
- TPD cover starts on the later of:
  (a) the day of request; and
  (b) the date specified in the application.

Insurance Fees (Lifestage Cover)
Insurance fees for Lifestage Death and optional Lifestage TPD cover are based on your age, gender, sum insured, smoker status and your occupational classification. The following table shows the annual Insurance fee for Lifestage cover based on your age next birthday and does not take into account your Lifestage occupational classification that applies to Death and TPD cover.

When you open your account, we will ask you your smoker status. You will be classified as a 'smoker' if you have smoked tobacco or any other substance in the last 12 months, or used nicotine replacement treatment within the past 3 months. If your smoker status changes, you can update this via ANZ Internet Banking, or by contacting Customer Services. If we do not receive a non-smoker declaration from you, smoker rates will apply.

The cost of Lifestage Death and TPD cover in the table on pages 40 and 41 is based on the 'Class 1' occupational classification. The cost of Death and any TPD cover needs to be multiplied by the applicable Lifestage Occupational Classification multiple. Please refer to the Occupational classification below and the relevant worked examples to determine which occupational multiple would apply to your Death and TPD Insurance fee.

Occupational classifications for Lifestage Death and TPD cover
Occupational classifications are based on the classification the Insurer applies to the nature of your occupation. The following descriptions will assist you and the Insurer to determine your correct occupational classification.

Class 1 – Standard
You spend 80% or more of your working time in an office or similar environment.

Class 2 – Non-standard
You spend less than 80% of your working time in an office or similar environment.

The following table shows the occupational multiple that applies to each classification:

Occupation Category	Death factor	TPD factor
Class 1 – Standard	1	1
Class 2 – Non-Standard	1	1.5

Annual Insurance Fees – Lifestage Cover

How to calculate your annual Insurance fee (Lifestage cover)

The following formula shows how your annual Insurance fee is calculated using the relevant annual Insurance fees and occupational classification detailed on page 39 and below.

The examples below will assist you in calculating your annual Insurance fee.

Formula:

Death only cover = Death Insurance fee × occupational multiple.

Death and TPD cover = (Death Insurance fee × occupational multiple) + (TPD Insurance fee × occupational multiple).

Example 1

Scott is a 36-year-old accountant, non-smoker who recently joined ANZ Smart Choice Super and Pension. Based on his age (37 at next birthday) Scott was automatically insured for $300,000 Lifestage Death cover when the first contribution went into his account. Scott chose to activate the optional Lifestage TPD cover of the same amount. Scott's total annual Insurance fee for Lifestage Death and TPD cover is:

Death cover: $189.00 × 1 = $189.00 +

TPD cover: $114.00 × 1 = $114.00

Total annual Insurance fee = $303.00

Example 2

Tom is a 47-year-old electrician, a smoker who recently joined ANZ Smart Choice Super and Pension. Based on his age (48 years old next birthday) Tom was automatically insured for $195,000 Lifestage Death cover when his first contribution went into his account. Tom chose to activate the optional Lifestage TPD cover of the same amount. Tom's total annual Insurance fee for Lifestage Death and TPD cover is:

Death cover: $750.75 × 1 = $750.75 +

TPD cover: $614.25 × 1.5 = $921.38

Total annual Insurance fee = $1,672.13

	Cover Amount ($)		Annual Insurance Fees ($) – Lifestage Cover							
Age Next Birthday	Lifestage Cover Death	Lifestage Cover TPD	Male Non-smoker Death	Male Smoker Death	Female Non-smoker Death	Female Smoker Death	Male Non-smoker TPD	Male Smoker TPD	Female Non-smoker TPD	Female Smoker TPD
16	$80,000	$180,000	87.20	124.00	35.20	55.20	18.00	18.00	18.00	18.00
17	$80,000	$180,000	87.20	124.00	35.20	55.20	18.00	18.00	18.00	18.00
18	$80,000	$180,000	87.20	124.00	35.20	55.20	18.00	18.00	18.00	18.00
19	$80,000	$180,000	87.20	124.00	35.20	55.20	18.00	18.00	19.80	18.00
20	$80,000	$180,000	87.20	124.00	35.20	55.20	18.00	18.00	23.40	18.00
21	$100,000	$200,000	107.00	153.00	39.00	52.00	20.00	20.00	36.00	48.00
22	$100,000	$200,000	93.00	133.00	39.00	51.00	20.00	20.00	32.00	46.00
23	$100,000	$200,000	86.00	122.00	38.00	49.00	20.00	20.00	30.00	46.00
24	$100,000	$200,000	81.00	115.00	39.00	53.00	20.00	20.00	26.00	36.00
25	$100,000	$200,000	75.00	105.00	41.00	57.00	20.00	40.00	22.00	34.00
26	$120,000	$220,000	85.20	123.60	48.00	66.00	22.00	50.60	30.80	50.60
27	$120,000	$220,000	84.00	122.40	48.00	66.00	22.00	63.80	33.00	57.20
28	$120,000	$220,000	81.60	126.00	46.80	63.60	22.00	70.40	39.60	70.40
29	$120,000	$220,000	79.20	126.00	46.80	64.80	30.80	85.80	50.60	83.60
30	$120,000	$220,000	73.20	120.00	43.20	67.20	48.40	123.20	61.60	96.80
31	$200,000	$250,000	120.00	204.00	80.00	132.00	57.50	152.50	67.50	102.50
32	$200,000	$250,000	122.00	212.00	84.00	146.00	60.00	165.00	70.00	102.50
33	$200,000	$250,000	122.00	224.00	86.00	154.00	65.00	172.50	75.00	110.00
34	$200,000	$250,000	124.00	234.00	86.00	150.00	67.50	182.50	82.50	132.50
35	$200,000	$250,000	124.00	238.00	86.00	152.00	77.50	197.50	95.00	155.00
36	$300,000	$300,000	186.00	366.00	132.00	237.00	105.00	267.00	126.00	213.00
37	$300,000	$300,000	189.00	387.00	144.00	261.00	114.00	288.00	135.00	225.00
38	$300,000	$300,000	204.00	420.00	153.00	264.00	120.00	312.00	147.00	270.00
39	$300,000	$300,000	213.00	441.00	165.00	297.00	138.00	354.00	159.00	291.00
40	$300,000	$300,000	219.00	474.00	171.00	315.00	159.00	396.00	183.00	327.00

	Cover Amount ($)		Annual Insurance Fees ($) – Lifestage Cover							
Age Next Birthday	Lifestage Cover Death	Lifestage Cover TPD	Male Non-smoker Death	Male Smoker Death	Female Non-smoker Death	Female Smoker Death	Male Non-smoker TPD	Male Smoker TPD	Female Non-smoker TPD	Female Smoker TPD
41	$300,000	$300,000	240.00	534.00	180.00	339.00	180.00	444.00	213.00	387.00
42	$300,000	$300,000	261.00	600.00	201.00	387.00	204.00	498.00	234.00	426.00
43	$300,000	$300,000	294.00	687.00	213.00	420.00	222.00	534.00	270.00	489.00
44	$300,000	$300,000	324.00	771.00	231.00	468.00	249.00	597.00	309.00	549.00
45	$300,000	$300,000	351.00	852.00	267.00	546.00	285.00	681.00	339.00	606.00
46	$195,000	$195,000	257.40	622.05	196.95	407.55	200.85	489.45	243.75	434.85
47	$195,000	$195,000	284.70	684.45	226.20	464.10	226.20	547.95	271.05	487.50
48	$195,000	$195,000	317.85	750.75	249.60	508.95	249.60	614.25	315.90	567.45
49	$195,000	$195,000	360.75	828.75	265.20	526.50	271.05	686.40	372.45	688.35
50	$195,000	$195,000	399.75	897.00	308.10	614.25	302.25	787.80	415.35	758.55
51	$150,000	$150,000	367.50	802.50	282.00	567.00	232.50	636.00	346.50	618.00
52	$150,000	$150,000	426.00	913.50	325.50	640.50	247.50	685.50	381.00	678.00
53	$150,000	$150,000	486.00	1029.00	361.50	690.00	271.50	747.00	426.00	774.00
54	$150,000	$150,000	525.00	1039.50	403.50	753.00	327.00	925.50	474.00	862.50
55	$150,000	$150,000	528.00	927.00	447.00	807.00	435.00	1254.00	531.00	976.50
56	$100,000	$100,000	438.00	864.00	321.00	572.00	297.00	760.00	415.00	750.00
57	$100,000	$90,000	529.00	1068.00	356.00	629.00	281.70	671.40	427.50	756.90
58	$100,000	$80,000	607.00	1192.00	394.00	667.00	288.00	665.60	438.40	775.20
59	$100,000	$70,000	628.00	1080.00	431.00	700.00	340.20	826.00	449.40	788.20
60	$80,000	$60,000	514.40	766.40	402.40	633.60	384.60	946.20	433.20	751.80
61	$60,000	$50,000	554.40	1015.80	344.40	527.40	278.50	580.00	413.50	708.00
62	$40,000	$40,000	425.20	765.20	263.20	390.80	257.60	519.20	377.20	641.60
63	$40,000	$30,000	439.60	701.20	300.40	433.60	260.40	560.40	323.70	545.70
64	$40,000	$20,000	463.60	666.80	326.00	433.60	222.00	484.40	256.00	436.20
65	$40,000	$20,000	480.40	614.00	346.00	418.00	334.40	267.60	338.60	302.40
66	$35,000	Nil cover	523.25	719.95	392.70	529.90	n/a	n/a	n/a	n/a
67	$35,000	Nil cover	646.45	948.85	444.85	597.45	n/a	n/a	n/a	n/a
68	$35,000	Nil cover	731.85	1050.35	478.10	605.85	n/a	n/a	n/a	n/a
69	$35,000	Nil cover	751.80	973.35	498.05	574.35	n/a	n/a	n/a	n/a
70	$35,000	Nil cover	779.80	872.90	514.85	536.20	n/a	n/a	n/a	n/a
71	$35,000	Nil cover	949.20	1336.30	690.55	887.95	n/a	n/a	n/a	n/a
72	$35,000	Nil cover	1256.50	2040.50	779.80	990.15	n/a	n/a	n/a	n/a
73	$35,000	Nil cover	1410.85	2246.65	880.60	1103.55	n/a	n/a	n/a	n/a
74	$35,000	Nil cover	1581.30	2467.15	994.70	1229.55	n/a	n/a	n/a	n/a
75	$35,000	Nil cover	1767.15	2700.95	1107.05	1346.10	n/a	n/a	n/a	n/a

CHOOSE YOUR OWN COVER

If you're eligible, you have the flexibility to apply for a fixed level of insurance cover for Death, TPD and Income Protection, which we call Choose Your Own cover.

You may want to apply for Choose Your Own cover for any of the following reasons:

1. The level of Lifestage Death and/or TPD cover is insufficient and you would like to increase your cover amount
2. You would like to apply for Income Protection
3. You would like to fix your amount of Death and/or TPD cover
4. You would to like to remove the **PEC** exclusion applicable to your Lifestage Death and/or TPD cover
5. You would like to reinstate insurance cover.
6. You would like to remove any loadings or exclusions that apply to your cover.

When you apply for Choose Your Own cover, you will have the choice to apply using a:

Short Form Personal Health Statement:

Up to $1 million of cover for Death and TPD*;

Full Personal Health Statement:

Death cover – Unlimited

TPD cover – Up to $3 million*

Income Protection cover – Up to $30,000 per month.

* TPD cover cannot be greater than the Death cover amount. TPD Tapering applies when you reach Age Next Birthday 62.

Note: You may need to complete a **Full Personal Health Statement** if the **Insurer** has reviewed your **Short Form Personal Health Statement** and requires further details to assess your application.

Choose Your Own TPD and Income Protection cover are not available in ANZ Smart Choice Pension.

You can apply for Choose Your Own cover via ANZ Internet Banking or by contacting Customer Services on 13 12 87. Choose Your Own cover is subject to approval by the **Insurer**.

While your application is being processed, you may be eligible for Interim Accident cover (refer to pages 42–43 for details).

Your eligibility for Death, TPD and Income Protection Cover

You are eligible for Choose Your Own Death, TPD and Income Protection insurance cover from the **Cover Commencement Date** provided you:

- have a ANZ Smart Choice Super and Pension account;
- reside in Australia;
- are an Australian Resident or Visa holder;
- aged 15 or over, and under 65; and
- in respect of Income Protection cover only, are working at least 15 hours per week and not on a **Casual Basis**.

If Insurance Fees have not been paid in full by the **Third Premium Due Date** for the period from the **Cover Commencement Date** to the **Third Premium Due Date**, cover will be cancelled and be taken to not have commenced. If you die, become **Terminally Ill** or become TPD before the **Third Premium Due Date**, cover will continue provided you pay all Insurance Fees by the **Third Premium Due Date** for period from the **Cover Commencement Date** to the **Third Premium Due Date**, or your date of death if you die before the **Third Premium Due Date**.

The **Insurer** will also determine whether your occupation is eligible for cover.

Exclusions

It is important to note that in addition to the general exclusions listed on page 54, Choose Your Own cover is also subject to the following exclusions where the **Insurer** will not pay your claim:

- For anything that has been specifically excluded from your cover as detailed in the **Decision Note** issued in respect of you;
- For Income Protection, only one **Benefit** will be paid at any one time;
- For Income Protection, if the payment would cause the **Insurer** to infringe legislation in connection with health insurance, including the *Health insurance Act 1975* (Cth).

When cover commences

Choose Your Own cover commences on the date the **Insurer** approves your application in writing. Where you apply to reduce your cover that is not subject to a **PEC** exclusion, cover will commence on the later of the date the **Insurer** receives your request and the date specified in your application. If the Insurer accepts the cover subject to special terms, the cover will not start until you have accepted the special terms in writing, which must be within 21 days of the effective date set out in the **Decision Note**. If you apply to fix an insured amount or to remove a restriction, special condition, loading or exclusion (including a **PEC**), cover starts on the **Acceptance Date**. A letter will be sent to you confirming the date that your cover commences.

Whilst your application for Choose Your Own cover is being considered by the **Insurer**, you may be eligible for Interim Accident cover.

Interim Accident cover

You will receive Interim Accident cover from the day the Insurer receives your application in the approved form provided you are a member of ANZ Smart Choice Super and Pension, an **Australian Resident** or a **Visa** holder, residing in Australia and aged 15 or over, and under 65 years of age. This means that whilst Interim Accident cover is applicable, the **Insurer** will honour any claim arising as a result of an **Accident**.

The **Benefit** payable under Interim Accident Cover in respect of a Death or TPD Benefit is only payable if:

- the Death or TPD arises solely due to an injury from an **Accident**;
- the **Accident** occurs during the period of Interim Accident Cover; and
- where the Interim Accident Cover is provided for TPD, the **Event Date** is before the expiry of 30 days from the day that the **Accident** occurred.

The **Benefit** under Interim Accident cover in respect of a death or TPD Benefit is the lesser of:

- the sum insured applied for in respect of Choose Your Own cover for death or TPD;
- an amount which the **Insurer** would have accepted for the application if the application was accepted;
- the **Maximum Benefit Level**;
- nil, if the **Insurer** would have declined the application.

The **Benefit** under Interim Accident Cover in respect of an Income Protection Benefit is payable if:

- your **Total Disability** arises solely due to an injury from an **Accident**;
- the **Accident** occurs during the period of Interim Accident Cover; and
- the **Event Date** is before the expiry of 30 days from the day that the **Accident** occurred.

The **Benefit** under Interim Accident cover for Income Protection is the lesser of:

- the sum insured applied for in respect of Choose Your Own cover;
- the difference between the amount applied for and any existing cover;
- 75% of your **Pre-Disability Salary**;
- the **Maximum Benefit Level**;
- an amount which the **Insurer** would have accepted for the application, if the Insurer accepted the application;
- nil, if the **Insurer** would have declined the application.

For Income Protection, the **Insurer** will pay the Interim Accident Cover for the lesser of:

- the period of **Total Disability**;
- 6 months.

Interim Accident Cover begins on the date the application for insurance is received in a form acceptable to the **Insurer** and ends on the earliest of:

- The date your application for cover is accepted or declined;
- The date you cease being a member of ANZ Smart Choice Super and Pension;
- The date your application for cover is withdrawn;
- The 22nd day after the relevant acceptance date where the **Insurer** accepts your application subject to special acceptance terms;
- the day the **Insurer** is notified that you reject the relevant special terms where the **Insurer** has accepted your application subject to special terms;
- 90 days after the commencement of Interim Accident cover;
- The date the **Insurer** cancels Interim Accident cover as allowed by law;
- The date you reach the **Benefit Expiry Age** relevant to the cover applied for;
- The date the policy is terminated.

There is no separate Insurance fee for Interim Accident cover. In the event that an application is accepted, Insurance fees will be charged from the effective date of any cover the **Insurer** approves. Interim Accident cover is not provided if the Choose Your Own cover applied for would normally be declined or deferred by the **Insurer** under the **Insurer**'s underwriting rules. If an application for Choose Your Own cover is not accepted, no Insurance fee will be charged for the period in which Interim Accident cover was provided. Interim Accident cover is also subject to the benefit exclusions on page 54.

TPD tapering

If you have Choose Your Own TPD cover, your TPD cover will reduce (taper) by 20% when you reach Age Next Birthday 62, and taper by an additional 20% each year on the Choose Your Own cover amount you have been accepted for, until you reach Age Next Birthday 66 when your actual TPD cover amount will be $0. Your Insurance Fee will be calculated on the Tapered Cover Amount.

Your TPD cover will be reduced by the TPD tapering % amount applicable to your age. The following table demonstrates the impact of tapering on a TPD insured amount of $200,000:

Age Next Birthday	CYO Cover Amount	% Taper	Tapered Cover Amount
60	$200,000	0	$200,000
61	$200,000	0	$200,000
62	$200,000	20	$160,000
63	$200,000	40	$120,000
64	$200,000	60	$80,000
65	$200,000	80	$40,000
66	$200,000	100	$0

If you decide to revise your insured TPD cover amount, your relevant TPD tapering % amount will still apply. For example, if you reach Age Next Birthday 63 and increase your TPD cover, your TPD insured amount will still be reduced by the relevant TPD tapering % amount, being 40% and 20% for each year thereafter, so that your TPD cover amount is zero by Age Next Birthday 66.

Life Events cover (Death or Death and TPD) only

Life Events cover allows you to adjust your Death only or Death and TPD cover as your circumstances change by allowing you to increase your existing Lifestage or Choose Your Own cover without additional underwriting. Your new total insured amount will be applied as Choose Your Own cover, which will replace your previous Lifestage or Choose Your Own cover.

You may apply for only one **Specific Life Event** in any 12 month period, up to a maximum of three accepted Life Events applications while you are a member of the Fund. Applications for Life Events cover must be received and completed to the **Insurer's** satisfaction within 30 days of the Specific Life Event.

Specific Life Events are:

- Your marriage (you can make only one application with respect to marriage).
- The birth or adoption of a child by you or your spouse.
- Your child starting secondary school.
- Taking out a mortgage (from an accredited mortgage provider) for the purchase of your first home.

You must provide the **Insurer** with relevant evidence for each Specific Life Event.

The maximum increase available on a Specific Life Event is the lesser of:

- 25% of your existing cover; and
- $200,000;

but cannot cause your cover to exceed the Maximum Benefit Level.

Life Events cover is not available if at the time of the application:

- you have claimed, are in the process of claiming, are in a waiting period for or in receipt of a Terminal Illness Benefit, TPD Benefit or Income Protection Benefit under any insurance policy; or
- you have previously applied for Life Events cover for a Specific Life Event in the past 12 months or had three Life Events applications accepted during the period you have been a member of the Fund; or
- you are aged 55 years or older as at the date of the occurrence of the Specific Life Event; or
- if you have previously had a Life Events cover option accepted by the Insurer for marriage, and you are applying again to increase your cover for marriage; or
- your cover has ended under this policy.

The increased amounts are based on your type of cover at the time of your application and on the same terms. The increase in cover will apply from the date the application is accepted in writing.

Transferring cover

Where you hold insurance cover in another superannuation fund and with another insurer (Previous Cover), you may apply to have Previous Cover transferred to your account in ANZ Smart Choice Super and Pension. By completing an Individual Insurance Transfer application, you can request that an equivalent amount of Death or Death and TPD cover that you had in your Previous Cover, is applied to your ANZ Smart Choice Super and Pension account. An application for an Insurance Transfer may require evidence of Previous Cover and will be assessed by the Insurer who has the discretion to accept, decline or defer your application. If accepted, this cover:

a. is provided conditional upon cancellation of the Previous Cover;

b. will carry across any loadings, exclusions, restrictions or limitations which applied to your Previous Cover, unless the Insurer has noted otherwise in the Decision Note;

c. commences on the Acceptance Date, provided you meet the conditions of the Choose Your Own cover commencement requirements;

d. will be provided according to the terms and conditions of the ANZ Smart Choice Super and Pension insurance policies, including any terms and conditions contained in the Decision Note;

e. will be provided as Choose Your Own Cover. If you have existing Lifestage Cover, this will be converted into an amount of Choose Your own Cover; and

f. will come into force as additional cover to any existing Cover you may have under the ANZ Smart Choice Super and Pension insurance policies.

The amount of Previous Cover you can apply to transfer will be subject to a maximum individual transfer total of $1 million and may be rounded to the nearest $1,000 where necessary.

If your application is accepted by the Insurer, the total amount of cover you will be provided will depend on whether you have any existing cover in ANZ Smart Choice Super and Pension:

a. If you hold existing cover prior to the insurance transfer, the total amount of cover you will be provided will be, subject to the Maximum Benefit Level, your existing cover before the transfer, plus the amount of Previous Cover accepted by the Insurer (up to the equivalent amount of Previous Cover)

b. If you hold do not have any existing cover prior to the insurance transfer, the total amount of cover you will be provided will be the amount of Previous Cover accepted by the Insurer.

To apply for an Insurance Transfer please contact Customer Services. If you are intending on completing a rollover of your other super account into ANZ Smart Choice Super, you may wish to apply for the insurance transfer before submitting a rollover request. A whole balance rollover out of a super fund will generally result in the account closing and associated insurance ceasing.

What happens to my Lifestage cover if I have Choose Your Own cover?

Your cover in Lifestage remains until a decision is made by the Insurer to approve your application for Choose Your Own cover. Your Lifestage cover will cease on the day that Choose Your Own cover commences for Death only or Death and TPD cover.

If you have applied for Income Protection, you can retain your Lifestage Death only or Lifestage Death and TPD cover as well.

Where the Insurer approves your Choose Your Own cover or any change in cover on altered terms, your acceptance of these will be required.

Where the Insurer does not accept your application, any existing cover you had before submitting the application continues on the same terms and conditions and does not cease solely due to the application being declined.

Insurance Fees for Choose Your Own Cover

Insurance Fees for Death or TPD are based on your age, gender, smoker status and sum insured. For Income Protection, Insurance fees are based on your age, gender, smoker status, sum insured, Waiting Period, Benefit Period and Monthly Benefit. In addition your occupational classification and any applicable loadings will also change the cost of your Insurance fees. If you are a non-smoker, you are entitled to a reduced annual premium rate. If we do not receive a non-smoker declaration from you, smoker rates will apply.†

To calculate your Insurance fees refer to the information on pages 45–50 which includes the calculation method and insurance rates.

† You will be classified as a 'smoker' if you have smoked tobacco or any other substance in the last 12 months, or used nicotine replacement treatment within the past 3 months.

What are the occupation categories for Choose Your Own cover?

Occupational categories are the classification the **Insurer** applies to the nature of your occupation. The following descriptions will assist you and the **Insurer** to determine your correct occupational category for Choose Your Own cover.

There are three different occupation categories in ANZ Smart Choice Super and Pension that are used to assess your eligibility for Choose Your Own cover and these are shown in the table below.

They help you determine which Insurance fee table to look at later in this section (we have provided examples of how to calculate Insurance fees) when working out your annual Insurance fee.

Descriptions of occupation categories (for Choose Your Own cover)	
White Collar	Professional, clerical or administrative white collar workers, duties are office based and who do not perform any manual work, or sales people not involved in deliveries (e.g. accountant, doctor, solicitor, administrative worker, travel consultant).
Standard Collar	Supervisors of blue collar workers whose supervising duties may include up to 10% of time on light manual work, certain skilled technicians involved in light manual work, or fully qualified trades people (e.g. carpenter, dental hygienist, electrician, hairdresser, plumber, factory production manager).
Heavy Blue Collar	Skilled or semi-skilled manual workers. Includes some occupations that may be exposed to high risk via accidents or health hazards (e.g. qualified wall/floor tiler, glazier, bulldozer driver, forklift driver, bricklayer, cleaner, roof carpenter/plumber, Truck driver). Unskilled workers and labourers are not included in this category for TPD cover or Income Protection cover.

Excluded occupations – Some occupations are considered excluded occupations and will not be eligible for cover under Choose Your Own cover. The classification of occupations, including excluded occupations or the examples used above, changes from time to time. A current list of occupations is set out in the Occupational Guide which is available by contacting Customer Services on 13 12 87.

Annual Insurance fees for Choose Your Own Death and TPD cover

Insurance fees are based on your age, gender, type of cover, your occupational classification, amount of cover and smoker status.

The insurance rates for Choose Your Own Death and TPD cover are on pages 46–47. Note, that the **Insurer** may also apply loadings, which will increase the cost of your insurance cover.

The formula for calculating your Insurance fees is:

(SI/1000) x R x OC

Where SI = Sum Insured

R = Rate applicable to gender, age next birthday, type of cover and smoker status

OC = Occupational Class Factor

Example:

Lyn is a 40 year-old registered nurse (Standard collar occupation), non-smoker. Based on her age (41 at next birthday) she wants to know what the Insurance fees would be if she applied for $400,000 of Death and TPD cover. Assuming the **Insurer** approves her application with no loadings or exclusions her annual Insurance fees would be:

Death cover = ($400,000 ÷ 1000) × 0.49 × 1.3 = $254.80 +
TPD cover = ($400,000 ÷ 1000) × 0.66 × 1.75 = $462.00

Total Annual Insurance Fee = $716.80

Occupational Category	Male/Female Death Only	Male/Female TPD cover
White collar	1	1
Standard collar	1.3	1.75
Heavy Blue collar	1.7	3.4

	Annual Premium Rates per $1,000 Insured Amount – Choose Your Own Cover							
	Death cover				TPD cover			
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
16	0.78	1.01	0.31	0.40	0.26	0.34	0.26	0.34
17	0.78	1.01	0.31	0.40	0.26	0.34	0.26	0.34
18	0.78	1.01	0.31	0.40	0.26	0.34	0.26	0.34
19	0.78	1.01	0.31	0.40	0.26	0.34	0.26	0.34
20	0.78	1.01	0.31	0.40	0.26	0.34	0.26	0.34
21	0.74	0.97	0.30	0.39	0.29	0.37	0.29	0.37
22	0.69	0.90	0.29	0.37	0.29	0.37	0.29	0.37
23	0.66	0.86	0.28	0.36	0.30	0.39	0.30	0.39
24	0.61	0.79	0.25	0.33	0.30	0.39	0.30	0.39
25	0.58	0.75	0.24	0.31	0.31	0.40	0.31	0.40
26	0.56	0.73	0.23	0.29	0.34	0.44	0.34	0.44
27	0.53	0.69	0.21	0.28	0.36	0.47	0.36	0.47
28	0.51	0.67	0.21	0.28	0.38	0.50	0.38	0.50
29	0.50	0.65	0.20	0.26	0.38	0.50	0.38	0.50
30	0.49	0.64	0.20	0.26	0.41	0.53	0.41	0.53
31	0.48	0.62	0.21	0.28	0.42	0.55	0.42	0.55
32	0.48	0.62	0.23	0.29	0.42	0.55	0.42	0.55
33	0.49	0.64	0.24	0.31	0.42	0.55	0.42	0.55
34	0.49	0.64	0.26	0.34	0.42	0.55	0.42	0.55
35	0.52	0.68	0.30	0.39	0.45	0.59	0.45	0.59
36	0.54	0.70	0.31	0.41	0.48	0.62	0.48	0.62
37	0.55	0.72	0.35	0.46	0.50	0.65	0.50	0.65
38	0.56	0.73	0.38	0.49	0.55	0.72	0.55	0.72
39	0.60	0.78	0.41	0.53	0.58	0.75	0.58	0.75
40	0.64	0.84	0.45	0.58	0.61	0.80	0.61	0.80
41	0.70	0.90	0.49	0.63	0.66	0.86	0.66	0.86
42	0.75	0.97	0.54	0.70	0.73	0.95	0.73	0.95
43	0.84	1.09	0.58	0.76	0.80	1.05	0.80	1.05
44	0.92	1.20	0.61	0.79	0.86	1.11	0.86	1.11
45	1.02	1.32	0.64	0.83	0.91	1.18	0.91	1.18
46	1.10	1.43	0.67	0.86	0.99	1.28	0.99	1.28
47	1.19	1.55	0.69	0.90	1.06	1.38	1.06	1.38
48	1.29	1.68	0.75	0.97	1.14	1.49	1.14	1.49
49	1.39	1.80	0.79	1.02	1.25	1.62	1.25	1.62
50	1.51	1.96	0.84	1.09	1.34	1.74	1.34	1.74
51	1.63	2.12	0.94	1.22	1.58	2.06	1.58	2.06
52	1.75	2.28	1.03	1.34	1.87	2.43	1.87	2.43
53	1.90	2.47	1.13	1.47	2.19	2.85	2.19	2.85
54	2.04	2.65	1.22	1.59	2.60	3.38	2.60	3.38
55	2.19	2.84	1.33	1.73	3.04	3.95	3.04	3.95
56	2.36	3.07	1.45	1.89	3.36	4.37	3.36	4.37
57	2.54	3.30	1.58	2.05	3.74	4.86	3.74	4.86
58	2.76	3.58	1.71	2.22	4.17	5.42	4.17	5.42
59	3.00	3.90	1.85	2.40	4.67	6.08	4.67	6.08

	Annual Premium Rates per $1,000 Insured Amount – Choose Your Own Cover							
	Death cover				TPD cover			
Age Next Birthday	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker	Male Non-smoker	Male Smoker	Female Non-smoker	Female Smoker
60	3.26	4.24	1.98	2.58	5.25	6.82	5.25	6.82
61	3.57	4.64	2.12	2.75	5.88	7.65	5.88	7.65
62	3.86	5.01	2.31	3.00	6.58	8.56	6.58	8.56
63	4.17	5.42	2.54	3.30	7.34	9.54	7.34	9.54
64	4.49	5.84	2.82	3.67	8.18	10.63	8.18	10.63
65	4.83	6.28	3.16	4.11	9.54	12.41	9.54	12.41
66	5.40	7.02	3.53	4.59	n/a	n/a	n/a	n/a
67	6.18	8.04	4.08	5.30	n/a	n/a	n/a	n/a
68	7.03	9.14	4.73	6.14	n/a	n/a	n/a	n/a
69	8.05	10.46	5.40	7.02	n/a	n/a	n/a	n/a
70	9.08	11.80	6.18	8.04	n/a	n/a	n/a	n/a
71	10.34	13.44	6.90	8.97	n/a	n/a	n/a	n/a
72	11.41	14.83	7.69	10.00	n/a	n/a	n/a	n/a
73	12.56	16.33	8.56	11.13	n/a	n/a	n/a	n/a
74	13.79	17.93	9.54	12.41	n/a	n/a	n/a	n/a
75	15.10	19.63	10.43	13.56	n/a	n/a	n/a	n/a

Annual Insurance fees for Choose Your Own Income Protection cover

Insurance fees are based on age, gender, smoker status, **Benefit Period, Waiting Period**, occupational classification and **Monthly Benefit**. On pages 48–50 are the insurance rates for Income Protection cover. Note, the **Insurer** may also apply loadings, which will increase the cost of your insurance cover.

The formula for calculating your Insurance fees is:

(MB ÷ 100) × R × OC

Where MB = **Monthly Benefit**

R = Rate applicable to gender, age, **Waiting Period** and **Benefit Period**

OC = Occupational Category

Example:

Sonia is a 30 year-old registered Nurse (Standard collar occupation), and a non-smoker. Based on her age (31 at next birthday) she wants to know what the insurance fees would be if she applied for Income Protection cover. Sonia's salary is $65,000 per year and she would like to insure the maximum of her **salary** (75% under this policy, however she does not wish to apply for the **Superannuation Contribution Benefit**). She has nominated a 30 day **Waiting Period** and a **Benefit Period** to age 65.

Assuming the **Insurer** approves her application with no loadings or exclusions her annual Insurance fees would be:

Income Protection = ([$65,000 × 75% ÷ 12] ÷ 100) × 20.94 × 2.2

Total Annual Insurance Fee = $1,871.51

Occupation Category	Factor
White collar	1.1
Standard collar	2.2
Heavy Blue collar	3.2

	Annual Premium Rates per $100 of Monthly Benefit 2 Year Benefit Period											
	Non-smoker						Smoker					
	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period		30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
Age Next Birthday	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
16	8.9	11.78	8.09	10.73	5.63	7.08	11.57	15.32	10.51	13.94	7.32	9.2
17	8.9	11.78	8.09	10.73	5.63	7.08	11.57	15.32	10.51	13.94	7.32	9.2
18	8.9	11.78	8.09	10.73	5.63	7.08	11.57	15.32	10.51	13.94	7.32	9.2
19	8.9	11.78	8.09	10.73	5.63	7.08	11.57	15.32	10.51	13.94	7.32	9.2
20	8.9	11.78	8.09	10.73	5.63	7.08	11.57	15.32	10.51	13.94	7.32	9.2
21	8.98	12.05	8.17	10.99	5.67	7.23	11.67	15.67	10.62	14.28	7.37	9.4
22	9.03	12.24	8.22	11.13	5.66	7.36	11.73	15.92	10.69	14.47	7.35	9.56
23	9.07	12.33	8.3	11.25	5.68	7.39	11.8	16.03	10.79	14.63	7.38	9.61
24	9.1	12.44	8.32	11.36	5.63	7.46	11.83	16.17	10.81	14.77	7.32	9.7
25	9.15	12.46	8.33	11.33	5.59	7.48	11.9	16.2	10.82	14.73	7.27	9.72
26	9.15	12.46	8.34	11.38	5.54	7.48	11.9	16.2	10.85	14.79	7.2	9.72
27	9.26	12.61	8.45	11.51	5.56	7.57	12.03	16.39	10.99	14.97	7.23	9.84
28	9.29	12.85	8.48	11.76	5.57	7.7	12.07	16.7	11.02	15.29	7.24	10.01
29	9.22	12.88	8.42	11.78	5.53	7.73	11.98	16.74	10.95	15.32	7.19	10.05
30	9.19	12.87	8.4	11.79	5.52	7.73	11.95	16.73	10.92	15.33	7.18	10.05
31	9.45	13.02	8.67	11.96	5.68	7.82	12.28	16.93	11.27	15.54	7.38	10.16
32	9.54	13.25	8.73	12.11	5.71	7.95	12.4	17.23	11.35	15.74	7.43	10.34
33	9.5	13.28	8.69	12.17	5.7	7.98	12.35	17.27	11.3	15.82	7.42	10.37
34	10.08	13.74	9.23	12.58	6.05	8.25	13.11	17.86	12	16.35	7.86	10.72
35	10.08	13.62	9.23	12.46	6.05	8.17	13.11	17.7	12	16.2	7.86	10.62
36	10.58	14.1	9.68	12.92	6.35	8.45	13.76	18.33	12.58	16.79	8.25	10.99
37	10.78	14.47	9.87	13.26	6.47	8.68	14.02	18.81	12.83	17.24	8.41	11.29
38	11.2	15.06	10.25	13.79	6.72	9.04	14.56	19.57	13.32	17.93	8.74	11.75
39	11.71	15.74	10.71	14.39	7.02	9.45	15.22	20.46	13.92	18.71	9.13	12.28
40	12.17	16.08	11.13	14.68	7.3	9.64	15.82	20.9	14.47	19.09	9.49	12.53
41	12.97	17.23	11.88	15.77	7.79	10.34	16.87	22.4	15.44	20.5	10.12	13.45
42	13.88	18.43	12.7	16.83	8.33	11.05	18.04	23.96	16.5	21.88	10.82	14.37
43	14.7	19.7	13.41	17.95	8.83	11.81	19.11	25.6	17.43	23.33	11.47	15.36
44	15.47	20.91	14.08	19.02	9.29	12.55	20.11	27.18	18.3	24.73	12.07	16.32
45	16.37	21.76	14.89	19.8	9.82	13.06	21.28	28.29	19.36	25.74	12.77	16.98
46	17.46	23.65	15.85	21.5	10.48	14.2	22.7	30.75	20.61	27.95	13.62	18.46
47	18.33	25.59	16.65	23.21	11	15.36	23.83	33.27	21.65	30.17	14.31	19.96
48	19.29	27.51	17.5	24.95	11.57	16.51	25.08	35.77	22.75	32.43	15.04	21.46
49	20.31	30.64	18.42	27.8	12.19	18.39	26.4	39.84	23.94	36.14	15.84	23.91
50	22.99	32.53	20.82	29.42	13.79	19.52	29.89	42.28	27.06	38.25	17.93	25.38
51	24.91	36.67	22.51	33.11	14.94	22.01	32.38	47.68	29.26	43.04	19.42	28.61
52	27.07	40.27	24.43	36.39	16.24	24.16	35.19	52.36	31.76	47.3	21.11	31.41
53	29.4	44.29	26.53	39.95	17.83	26.74	38.23	57.58	34.49	51.93	23.18	34.77
54	31.8	48.46	28.66	43.69	19.73	30.32	41.33	62.99	37.26	56.8	25.65	39.41
55	34.6	52.32	31.21	47.19	21.94	33.44	44.98	68.01	40.57	61.35	28.53	43.47
56	37.02	55.11	33.36	49.68	24.06	35.61	48.13	71.64	43.37	64.58	31.27	46.29
57	39.75	58.12	35.86	52.43	26.4	37.83	51.67	75.55	46.61	68.16	34.32	49.17
58	43.03	61.17	38.82	55.2	29.13	39.91	55.94	79.52	50.46	71.76	37.86	51.88
59	46.64	64.78	42.16	58.52	32.17	43.09	60.63	84.22	54.8	76.08	41.82	56.01

	Annual Premium Rates per $100 of Monthly Benefit 2 Year Benefit Period											
	Non-smoker						Smoker					
	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period		30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
Age Next Birthday	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
60	50.74	68.77	45.91	62.25	35.55	47.14	65.96	89.4	59.69	80.92	46.22	61.28
61	55.75	73.75	50.55	66.87	39.55	51.54	72.47	95.88	65.71	86.92	51.42	67
62	61.63	79.6	56.05	72.39	44.16	56.19	80.12	103.48	72.87	94.1	57.41	73.04
63	65.93	86.36	58.75	74.42	45.07	57.88	85.71	112.27	76.38	96.75	58.59	75.24
64	60.84	76.6	52.58	57.56	35.93	38.76	79.1	99.58	68.35	74.83	46.71	50.38
65	20.07	22.81	17.33	18.99	11.87	12.85	26.09	29.65	22.53	24.68	15.43	16.7

	Annual Premium Rates per $100 of Monthly Benefit To Age 65 Benefit Period											
	Non-smoker						Smoker					
	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period		30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
Age Next Birthday	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
16	11.03	17.75	10.16	16.37	7.1	8.5	14.34	23.07	13.21	21.28	9.23	11.05
17	11.03	17.75	10.16	16.37	7.1	8.5	14.34	23.07	13.21	21.28	9.23	11.05
18	11.03	17.75	10.16	16.37	7.1	8.5	14.34	23.07	13.21	21.28	9.23	11.05
19	11.03	17.75	10.16	16.37	7.1	8.5	14.34	23.07	13.21	21.28	9.23	11.05
20	11.03	17.75	10.16	16.37	7.1	8.5	14.34	23.07	13.21	21.28	9.23	11.05
21	11.21	17.81	10.32	16.42	7.15	8.57	14.57	23.16	13.42	21.35	9.3	11.14
22	11.38	17.99	10.5	16.6	7.22	8.67	14.79	23.38	13.64	21.58	9.39	11.27
23	11.56	18.17	10.68	16.81	7.27	8.81	15.03	23.62	13.88	21.86	9.45	11.45
24	11.7	18.38	10.85	17.03	7.32	8.89	15.21	23.89	14.11	22.13	9.51	11.56
25	11.77	18.44	10.93	17.11	7.26	8.86	15.31	23.97	14.21	22.25	9.44	11.52
26	11.84	18.58	11.01	17.27	7.21	8.85	15.39	24.16	14.32	22.45	9.38	11.51
27	12.1	19.15	11.27	17.81	7.27	9.11	15.73	24.89	14.66	23.16	9.45	11.85
28	12.35	19.89	11.5	18.5	7.21	9.35	16.05	25.85	14.96	24.06	9.38	12.16
29	12.37	20.2	11.54	18.85	7.13	9.46	16.08	26.25	15.01	24.51	9.26	12.3
30	12.49	20.41	11.67	19.07	7.1	9.5	16.24	26.53	15.17	24.79	9.23	12.35
31	13.06	20.94	12.24	19.67	7.3	9.64	16.98	27.23	15.92	25.57	9.49	12.53
32	13.45	21.58	12.6	20.23	7.38	9.73	17.49	28.05	16.38	26.3	9.59	12.65
33	13.66	22.03	12.82	20.67	7.36	9.76	17.75	28.64	16.67	26.87	9.56	12.68
34	14.72	23.19	13.79	21.78	7.81	10.11	19.14	30.15	17.93	28.31	10.15	13.15
35	14.93	23.59	14.04	22.15	7.86	10.21	19.41	30.67	18.25	28.8	10.22	13.27
36	15.79	24.76	14.87	23.3	8.27	10.67	20.52	32.18	19.32	30.29	10.75	13.87
37	16.48	25.99	15.52	24.48	8.55	11.18	21.42	33.78	20.17	31.82	11.11	14.53
38	17.38	27.47	16.36	25.93	8.95	11.9	22.6	35.72	21.27	33.71	11.63	15.47
39	18.4	29.12	17.36	27.45	9.49	12.73	23.92	37.85	22.57	35.68	12.33	16.55
40	19.59	30.35	18.46	28.61	10.07	13.49	25.47	39.46	23.99	37.19	13.1	17.54
41	21.12	32.9	19.89	31.01	10.92	15.02	27.45	42.77	25.85	40.31	14.19	19.52
42	22.8	35.5	21.5	33.47	11.93	16.76	29.64	46.15	27.95	43.51	15.5	21.78
43	24.4	38.33	23.03	36.13	12.96	18.83	31.72	49.82	29.94	46.96	16.85	24.48
44	25.97	40.98	24.46	38.6	14	20.94	33.76	53.27	31.8	50.19	18.2	27.23
45	27.77	43.14	26.17	40.63	15.26	22.99	36.1	56.08	34.02	52.82	19.84	29.89
46	29.9	47.04	28.15	44.29	16.83	26.3	38.87	61.16	36.59	57.58	21.88	34.19

	Annual Premium Rates per $100 of Monthly Benefit To Age 65 Benefit Period											
	Non-smoker						Smoker					
	30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period		30 Day Waiting Period		60 Day Waiting Period		90 Day Waiting Period	
Age Next Birthday	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
47	31.66	50.96	29.82	48.01	18.3	29.85	41.16	66.25	38.76	62.41	23.79	38.8
48	33.5	54.87	31.55	51.64	19.95	33.66	43.54	71.33	41.01	67.13	25.93	43.76
49	35.46	60.91	33.35	57.32	21.74	39.02	46.1	79.18	43.36	74.52	28.26	50.72
50	40.15	64.8	37.72	60.9	25.18	43.03	52.19	84.24	49.04	79.17	32.73	55.94
51	43.41	72.23	40.75	67.84	28.08	49.87	56.43	93.9	52.98	88.19	36.5	64.83
52	46.89	78.5	43.98	73.65	31.23	56.06	60.96	102.06	57.18	95.75	40.6	72.88
53	50.65	85.84	47.46	80.46	34.71	63.24	65.84	111.59	61.7	104.6	45.13	82.21
54	54.73	93.12	51.24	87.19	38.53	71.1	71.15	121.06	66.61	113.35	50.09	92.43
55	59.13	98.6	55.3	92.21	42.7	77.05	76.88	128.18	71.89	119.87	55.52	100.17
56	62.56	101.64	58.45	94.94	46.27	80.19	81.33	132.13	75.99	123.43	60.15	104.25
57	66.08	104.48	61.65	97.47	49.92	82.81	85.9	135.82	80.15	126.71	64.89	107.65
58	69.6	106.95	64.84	99.66	53.5	84.74	90.48	139.03	84.29	129.56	69.55	110.16
59	72.98	108.93	67.82	101.24	56.83	85.67	94.88	141.6	88.16	131.62	73.88	111.37
60	75.99	110.1	70.45	102.08	59.67	86.62	98.78	143.13	91.58	132.7	77.57	112.6
61	78.35	111.28	72.39	102.92	61.58	86.31	101.86	144.66	94.1	133.8	80.06	112.2
62	79.3	111.09	72.87	102.37	61.91	84.51	103.09	144.41	94.73	133.08	80.48	109.86
63	80.25	108.9	73.36	99.83	62.23	80.21	104.33	141.57	95.36	129.78	80.9	104.28
64	60.84	76.6	52.58	57.56	35.93	38.76	79.1	99.58	68.35	74.83	46.71	50.38
65	20.07	22.81	17.33	18.99	11.87	12.85	26.09	29.65	22.53	24.68	15.43	16.7

BENEFITS

Before you choose which type or types of cover to take, you should carefully review the benefits that each type of cover offers. Refer to page 37 regarding types of cover available.

Who the Benefit is paid to

As the insurance policies are issued to the Trustee and cover is offered to you under the policies as a member of ANZ Smart Choice Super and Pension, the **Insurer** will pay benefits to the Trustee. Any claims made on the policies must be made through the Trustee as the policy owner. Before any insurance benefit can be paid by the Trustee to you or your beneficiary(ies), the claim must be accepted by the **Insurer** and approved by the Trustee.

The Trustee will pay the Death **Benefit** to whomever you have nominated as a beneficiary in your non-lapsing beneficiary nomination payment instruction provided the beneficiary is a dependant or your Legal Personal Representative. If you have made no nomination or your nomination is defective or has been cancelled, the Benefit will be paid to your **Legal Personal Representative** (see definition on page 12) if your estate is solvent. If your estate is insolvent or there is no Legal Personal Representative, the Trustee will pay your death **Benefit** to your spouse (if more than one spouse, in equal shares).

Under super law, the Trustee may only release a benefit (including any terminal illness, TPD or Income Protection benefit paid to the Trustee by the **Insurer**) where a condition of release has been met.

If the Trustee is unable to release your **Benefit**, any proceeds will be credited to your super account and paid when you meet a condition of release. Please refer to page 9 for further information on conditions of release.

If the **Insurer** rejects, reduces or defers a claim, the Trustee may reduce the benefit payable to take into account the **Insurer**'s refusal, reduction or deferral. However, after the Trustee has reviewed all relevant medical reports and documents that the **Insurer** relied upon to make its decision, if the Trustee is of the view that the claim has a reasonable prospect of success, the Trustee will do everything that is reasonable to pursue the matter on your behalf.

PAYMENT OF BENEFITS

Death benefit

A Death **Benefit** will be paid if you die whilst your cover is in force (see section headed 'When cover ceases' on page 54 for more information).

The Death **Benefit** is generally the sum insured plus your account balance in ANZ Smart Choice Super and Pension.

Terminal Illness benefit

The **Terminal Illness** benefit will be paid if you become **Terminally Ill** whilst your Death cover was in force. See definitions on page 60 for more information.

A Terminal Illness Benefit will be paid if you become Terminally Ill as long as:

- The policy is still in force;
- Your death cover has not ended; and
- You have not reached the Benefit Expiry Age of the Death Benefit.

The Terminal Illness Benefit is the lesser of the Death cover sum insured or $2.5 million. If the insured Death Benefit is greater than $2.5 million, the balance is paid on your death so long as:

- This is before the Benefit Expiry Age for the Death Benefit
- Your cover has not ended (see section headed 'When cover ceases' on page 54 for more information)
- Insurance fees have continued to be paid for the reduced insured Benefit
- The policy is still in force.

If you have been paid a Terminal Illness Benefit under any ANZ Smart Choice Super and Pension policy, the insured amount for your Death and TPD cover is reduced (to a minimum of zero) by the Terminal Illness Benefit paid or payable.

TPD benefit

The TPD Benefit will be paid on the day the Insurer determines you are Totally and Permanently Disabled provided your TPD cover is in force at the Event Date. You will be considered Totally and Permanently Disabled where you meet either TPD Definition 1 or TPD Definition 2 and both of the following requirements are satisfied:

- You are Gainfully Working on the day immediately prior to the Event Date; and
- You have worked at least the Minimum Average Hours.

In the event you do not satisfy one or both requirements above, you will still be considered Totally and Permanently Disabled if you meet TPD Definition 2.

TPD Definition 1 and TPD Definition 2 are set out in the definition's table on page 60.

If you have been paid or are entitled to a TPD Benefit, the amount of the death Benefit or Terminal Illness Benefit is reduced (to a minimum of zero) by any amount of TPD Benefit paid or payable.

Income Protection Benefit

The Income Protection Benefit provides a Monthly Benefit if you become disabled because of injury or sickness and are unable to continue working as a result.

The maximum Monthly Benefit payable for Income Protection cover is the lesser of:

- 75% of, or a percentage (where specified in a Decision Note) of, your Salary divided by 12 where your salary is the lesser of the Salary which was used to calculate the insured amount in the Decision Note and the Salary as at the Event Date advised to the Insurer at the time of claim; and
- the Maximum Benefit Level, plus the Superannuation Contribution Benefit (if applicable to you).

You are unable to close your ANZ Smart Choice Super account whilst you are in receipt of a Benefit for Income Protection.

There are two types of Income Protection Benefit that you can be eligible for:

Total Disability Benefit	The Monthly Benefit will be paid to you where you: • are Totally Disabled for the duration of the Waiting Period and you continue to be Totally Disabled immediately after the expiry of the Waiting Period; or • have been receiving a Partial Disability Benefit and then become Totally Disabled immediately after ceasing to be Partially Disabled due to the same or a related cause while your cover is still in force. The Monthly Benefit will start to accrue from the later of: • the first day immediately after the expiry of the Waiting Period; and • the day you have exhausted any paid benefit in connection with your employment, including sick leave, annual leave or any other form of paid leave entitlement as evidenced to the satisfaction of the Insurer.
Partial Disability Benefit	A proportion of the Monthly Benefit is payable to you if you become Partially Disabled where you: • have been Totally Disabled for at least 7 days out of 12 consecutive days during the Waiting Period and you are Totally Disabled or Partially Disabled for the remainder of the Waiting Period; or • are Partially Disabled immediately after the end of the Waiting Period; or • are Totally Disabled immediately after the end of the Waiting Period, and then Partially Disabled immediately after ceasing to be Totally Disabled due to the same or related cause. A Partial Disability Benefit starts to accrue from the later of: • the day immediately after the expiry of the Waiting Period; • the day you have exhausted any paid leave entitlements in connection with your employment, including sick leave, long service leave or any other form of paid leave entitlement, as evidenced to the Insurer's satisfaction; • the day immediately after you are no longer entitled to a Total Disability Benefit, where applicable, and provided this does not occur after the expiry of the Benefit Period and you have not attained the Benefit Expiry Age.

For Income Protection, only one Benefit will be paid at any one time.

When is an Income Protection benefit paid?

1. Benefit payment requirements and reductions

In order to be paid a Total Disability Benefit or Partial Disability Benefit, you will be required, as at the day immediately before the Event Date, to be Gainfully Working for an average of 15 hours or more per week over a period of six consecutive months in the period immediately prior to the Event Date including any period that you were not working or Gainfully Working (and if you were on Employer Approved Leave on the Event Date, the six consecutive months immediately prior to the start date of the paid or unpaid Employer Approved Leave).

If you do not satisfy the minimum number of hours or if you are working on a Casual Basis, you will not be eligible to claim an Income Protection Benefit.

In addition, in order for a Benefit to be payable, the Waiting Period must have expired, and you must have exhausted any paid leave entitlement in connection with your employment, including sick leave, annual leave, long service leave or any other form of paid leave entitlement as evidenced to the Insurer's satisfaction.

2. Waiting and Benefit Period

If you apply for Income Protection cover you can choose (subject to acceptance by the Insurer) a Waiting Period and a Benefit Period from the options in the table below. The Insurance fees you will pay and the cover offered will vary depending on your choices.

Waiting Period	You can choose a Waiting Period of 30, 60 or 90 days.
Benefit Period	You can choose a Benefit Period of 2 years or 'to age 65'.

The Benefit payable to you will be reduced by other payments or benefits received by you or any other person in respect of you by way of workers compensation, in respect of loss of income (whether as a result of the relevant disability or not), any benefit under any statutory accident compensation scheme or similar legislation, any benefit under any other disability, injury or sickness insurance policy issued by the Insurer or another insurer (except for lump sum TPD, trauma or terminal illness benefits under such an insurance policy), or any payment made in respect of you in relation to your reduced income-earning capacity arising from illness or injury, and whether paid directly to you or otherwise.

If the Benefit is reduced and a Superannuation Contribution Benefit is payable, the Superannuation Contribution Benefit will be reduced in the same proportion as the Total Disability Benefit or Partial Disability Benefit.

If the Insurer has arranged for you to be medically examined and incurs a non-attendance fee by no fault of its own, the Insurer may reduce a Benefit by the amount of the non-attendance fee.

If on the day you become entitled to be paid a Benefit there are insufficient funds in your account to pay the Insurance fee owing to the Insurer at that date, the Insurer may deduct the Insurance fee from the Benefit payable (subject to cover still being in force).

3. Total Disability benefit

The Monthly Benefit will be paid if you are Totally Disabled for the duration of the Waiting Period and continue to be Totally Disabled immediately after the expiry of the Waiting Period, or if you have been receiving a Partial Disability Benefit and then become Totally Disabled immediately after ceasing to be Partially Disabled due to the same or related cause, and while your cover is still in force. The Monthly Benefit starts to accrue from the later of, the day after the end of the Waiting Period or the day you exhaust any paid benefit in connection with your employment, including sick leave, annual leave or any other form of paid leave entitlement as evidenced to the satisfaction of the Insurer.

The Monthly Benefit is paid monthly in arrears and stops at the earliest of:

- The end of the Benefit Period
- The date you reach the Benefit Expiry Age
- The date of your death
- The date you cease to be Totally Disabled
- The expiry of six consecutive months from the day you depart Australia (though if you then return, and provided cover is still in force and the Insurer receives a request from you in writing and satisfactory medical evidence, the Monthly Benefit may continue to be paid at the Insurer's discretion)
- If you are holding a Visa, the expiry of 30 consecutive days from the day your Visa expires or is cancelled.

4. Partial Disability Benefit

You are entitled to a Partial Disability Benefit for the period you are:

- Partially Disabled provided you have been Totally Disabled for at least 7 days out of 12 consecutive days during the Waiting Period and you are Totally Disabled or Partially Disabled for the remainder of the Waiting Period; or
- either Partially Disabled immediately after the end of the Waiting Period, or, Totally Disabled immediately after the end of the Waiting Period and then Partially Disabled immediately after ceasing to be Totally Disabled due to the same or related cause.

The Partial Disability Benefit begins to accrue from the later of:

- the day after you are no longer entitled to a Total Disability Benefit;
- the day you have exhausted any paid leave entitlement in connection with your employment (including sick leave, annual leave, long service leave or any other form of paid leave entitlement as evidence to the satisfaction of the Insurer); or
- the day immediately after the expiry of the Waiting Period.

The **Partial Disability Benefit** is paid monthly in arrears and stops at the earliest of:

- The end of the **Benefit Period**;
- The date you reach the **Benefit Expiry Age**;
- The date of your death;
- The date you cease to be **Partially Disabled**;
- The date you are earning, or in the **Insurer**'s opinion capable of earning in respect of the relevant month, a **Salary** equal to or greater than your **Pre-Disability Salary**;
- The expiry of six consecutive months from the day you depart Australia (though if you then return, and provided cover is still in force and the **Insurer** receives a request from you in writing and satisfactory medical evidence, the **Monthly Benefit** will recommence); or
- If you are holding a **Visa**, the expiry of 30 consecutive days from the day your **Visa** expires or is cancelled.

The **Partial Disability** is a proportion of the **Monthly Benefit** and is calculated as follows:

$$\frac{A-B}{A} \times \text{Monthly Benefit}$$

Where:

A is your **Pre-Disability Salary**

B is the greater of:

- the **Salary** you earn for the month that the **Partial Disability Benefit** is payable; or
- the monthly income which in the **Insurer**'s opinion you are capable of earning for the month that the **Partial Disability Benefit** is payable.

The **Insurer** will calculate the amount you are capable of earning based on medical advice, which will include the opinion of your **Medical Practitioner** and all other relevant information. Please note, "B" must be less than "A" and if "B" is negative in a month, it will be treated as nil in the calculation.

5. Recurring Disablement

Where you suffer a **Recurring Disablement** while your cover is still in force, the Insurer will treat the subsequent period of **Total Disability** of **Partial Disability** as a continuation of the earlier claim. Further, you will not be subject to the **Waiting Period** in respect of a **Recurring Disablement** and the benefit period for a **Recurring Disablement** will be limited to the remaining benefit period of the earlier claim.

6. Death Benefit

If you die while a **Total** or **Partial Disability Benefit** is being paid, one additional month's **Benefit** will be paid after your death excluding any arrears.

7. Insurance fee waiver

Any Insurance fee which falls due while you are entitled to receive a **Total Disability** or **Partial Disability Benefit**, will be waived.

8. Returning to work

Once we receive notice of an injury or illness which may give rise to a claim for a **Total Disability Benefit** or **Partial Disability Benefit**, we will notify the **Insurer** and some or all of the expenses incurred for the participation in a return to work program may be paid by the **Insurer**. The **Insurer** will pay only where they have approved the program expenses and will make payments directly to the relevant service provider. They will also deduct any expenses for which you are entitled to be reimbursed from another source (e.g. your employer).

If you return to work during the **Waiting Period** as part of a return to work or rehabilitation program approved by the **Insurer** in writing, the **Waiting Period** will not recommence regardless of the number of attempts to return to work. In all other cases:

- if you return to work during the **Waiting Period** on more than one occasion the **Waiting Period** recommences;
- if you return to work once during the **Waiting Period** for no more than five consecutive days the **Waiting Period** will not recommence but the number of days you have returned to work will be added to the **Waiting Period**; and
- if you return to work for more than five consecutive days during the **Waiting Period** the **Waiting Period** recommences from the day the Insurer determines is the day you are again **Totally Disabled** provided cover has not ceased on the day the **Waiting Period** is to recommence.

9. Benefit Escalation

Benefit escalation may apply to your **Monthly Benefit** where:

i. your Benefit Period is 'to age 65';

ii. you have been in receipt of a Total Disability or **Partial Disability Benefit** for 12 consecutive months;

iii. your **Decision Note** states that you are entitled to benefit escalation;

iv. your cover has not ended as at the expiry of the 12 month period for which you have received monthly benefits.

If a benefit escalation applies, your **Monthly Benefit** will be increased by the lesser of **CPI** and the **Escalation Factor.** The adjusted **Benefit** will be similarly increased after each 12 month period for which a **Total Disability** or **Partial Disability Benefit** is continuously paid in respect of the member. At the end of the period of claim, the **Monthly Benefit** reverts to the level which applied before the benefit escalation.

10. Superannuation Contribution Benefit for Income Protection

If your **Decision Note** states that a **Superannuation Contribution Benefit** is payable to you and you become entitled to be paid a **Total Disability** or **Partial Disability Monthly Benefit**, the **Insurer** will pay, in addition to the monthly income protection benefit a **Superannuation Contribution Benefit** of up to 9.50% of your annual **Salary** divided by 12.

If the **Superannuation Contribution Benefit** is payable due to a **Partial Disability Benefit**, the amount of the **Superannuation Contribution Benefit** will be reduced in proportion to the amount of the **Monthly Benefit** for that month.

No **Superannuation Contribution Benefit** is payable during the **Waiting Period** and the Superannuation Contribution Benefit will end on the date a **Total Disability Benefit** or **Partial Disability Benefit** is no longer payable to you.

OTHER INSURANCE INFORMATION (LIFESTAGE AND CHOOSE YOUR OWN COVER)

WHEN COVER CEASES

Your cover can end, without the need for you to be notified by the Trustee or the **Insurer**.

If your Insurance fees have not been paid in full by the **Third Premium Due Date** for the period from the day the cover commenced to the **Third Premium Due Date**, cover will be cancelled from the **Cover Commencement Date** and treated by the **Insurer** as if it had never commenced. If you die, become **Terminally Ill**, become **TPD** or become **Disabled** before the **Third Premium Due Date**, cover will continue provided you pay all Insurance fees by the **Third Premium Due Dat**e for period from the day cover commenced to the **Third Premium Due Date**, or your date of death if you die before the **Third Premium Due Date**.

Your cover will also cease at the earliest of the following events:

Scenarios	Death cover	TPD cover	Income Protection cover
The date you instruct the Trustee to cancel your cover.	✓	✓	✓
The date of your death.	✓	✓	✓
The date you reach the **Benefit Expiry Age**.	✓	✓	✓
The date you cease to be a member of ANZ Smart Choice Super and Pension including where the Trustee closes your account and transfers your balance.	✓	✓	✓
The date you are paid a TPD **Benefit**.	✓*	✓	n/a
The date you are paid a **Terminal Illness** benefit which is equal to the full amount of your Death Benefit.	✓	✓	n/a
The date you permanently retire from the workforce.	n/a	n/a	✓
The 61st day after any portion of outstanding premium was first due.	✓	✓	✓
The date you commence active service with the armed forces of any country (except where you are a member of the Australian Defence Forces Reserves, in which case, cover will cease only when the Reservist becomes the subject of a call out order under the *Defence Act 1903* (Cth)).	✓	✓	✓
The date the **Insurer** cancels and/or avoids the policy or your cover in accordance with its legal rights.	✓	✓	✓
If you are **Visa** holder, 30 days after you cease to hold a valid **Visa**.	✓	✓	✓
The day you depart Australia permanently.	✓	✓	✓
The day you complete a full transfer from the Super Division to the Pension Division of ANZ Smart Choice Super and Pension.	n/a	✓	✓

* Only if the TPD benefit is for an amount equal to the full insured amount of your Death cover. Otherwise the excess Death cover continues.

Benefit Exclusions

It is important to note that the payment of any **Benefit** is subject to the following exclusions where the **Insurer** will not pay your claim:

- The event giving rise to the claim is caused directly or indirectly, wholly or partially from your intentional self-inflicted Act (for Death and TPD, this restriction only applies to intentional acts that occur within 13 months of the date your Choose Your Own cover commenced or any increase to your Lifestage or Choose Your Own cover commenced);
- The event giving rise to the claim is caused directly or indirectly, wholly or partially by a **War** involving Australia, New Zealand or your country of residence;
- You or the Trustee fail to advise the **Insurer** in writing of your claim as soon as it is reasonably possible to do so or otherwise fail to satisfy any of the claims requirements in the policy;
- You are **Imprisoned** as at the **Event Date** or the **Date of Disablement**.
- A restriction or exclusion specified in a **Decision Note** issued by the **Insurer** in respect of you applies.

Worldwide cover

If you are an **Australian Resident** temporarily living overseas, you will be provided 24 hours worldwide cover.

If you are a **Visa** holder, cover continues for a period of up to three consecutive months from the date you first leave Australia, provided your **Visa** is still in force and you have not stopped residing in Australia.

MULTIPLE ACCOUNTS

You cannot have insurance cover in multiple ANZ Smart Choice Super accounts or multiple ANZ Smart Choice Pension accounts. You can however have Lifestage cover in one ANZ Smart Choice Super and one ANZ Smart Choice Pension account at any given time and be entitled to the payment of a **Benefit** for cover from both accounts (subject to meeting eligibility and maximum limits).

You can only have Choose Your Own cover in one ANZ Smart Choice Super and Pension account at any given time. Further, you cannot have Choose Your Own cover and Lifestage cover in the same account or in separate ANZ Smart Choice Super and Pension accounts at the same time.

TAX IMPLICATIONS

Where an income tax deduction is available under the applicable laws in respect to the Insurance fee, and is to be claimed by the Fund this benefit will be passed on to you.

Income Protection is generally considered to be income replacement, and treated as assessable income. Therefore, the appropriate Pay As You Go (PAYG) tax will be deducted before any payment is made to you.

Any applicable stamp duty is included in the Insurance fee rates that apply to the Trustee.

This information is a guide only and is not tax advice. You should seek professional tax advice specific to your individual circumstances.

MAKING A CLAIM

How to make a claim

If you want to know more about making a claim contact Customer Services.

The Trustee must be notified in writing of any claim as soon as it is reasonably possible for you to do so and for any **TPD** or Income Protection claim, within 30 days of the **Event Date**.

If notice is not received within the time specified, the **Benefit** may be reduced or refused to the extent assessment of the claim is prejudiced.

You, or in the case of your death, your estate, will be sent claim forms within seven days of us receiving notice of a claim. Our sending the claim forms does not constitute an admission of liability for any claim lodged.

Medical information and evidence will generally be requested to assess a claim. During the course of assessing a **TPD** or Income Protection claim you may be required to be interviewed and attend vocational assessments and rehabilitation. The **Insurer** will require information in order to determine your eligibility for all benefits.

Once we receive the proceeds from the **Insurer** these will be held in the superannuation environment, in the ANZ Smart Choice Cash investment option. The **Benefit** amount will be paid upon meeting a condition of release.

If you submit a claim whilst overseas, the **Insurer** may require you to return to Australia (at your own expense) in order for your claim to be assessed.

THE TRUSTEE'S DUTY OF DISCLOSURE

The Trustee, who enters into a life insurance contract in respect of your life, has a duty, before entering into the contract, to tell the **Insurer** anything that it knows, or could reasonably be expected to know, may affect the **Insurer**'s decision to provide the insurance and on what terms.

The Trustee has this duty until the **Insurer** agrees to provide the insurance.

The Trustee has the same duty before it extends, varies or reinstates the contract.

The Trustee does not need to tell the **Insurer** anything that:

- reduces the risk the **Insurer** insures you for; or
- is of common knowledge; or
- the **Insurer** knows or should know as an insurer, or
- the **Insurer** waives your duty to tell the **Insurer** about.

You must disclose relevant information

You **must** tell the **Insurer** anything you know, or could reasonably be expected to know, may affect the **Insurer**'s decision to provide the insurance and on what terms. If you do not do so, this may be treated as a failure by the Trustee to tell the **Insurer** something that the Trustee must tell the **Insurer**.

If you provide relevant information to the Trustee rather than the **Insurer**, the Trustee will provide the information you give the Trustee to the **Insurer**. The Trustee will do this so that you comply with your obligation to provide relevant information to the **Insurer**.

If the Trustee does not tell the Insurer something

In exercising the following rights, the **Insurer** may consider whether different types of cover can constitute separate contracts of life insurance. If they do, the **Insurer** may apply the following rights separately to each type of cover.

If the Trustee does not tell the **Insurer** anything the Trustee is required to, and the **Insurer** would not have provided the insurance or entered into the same contract with the Trustee if the Trustee had told the **Insurer**, the **Insurer** may avoid the contract within three years of entering into it.

If the **Insurer** chooses not to avoid the contract, the **Insurer** may, at any time, reduce the amount of insurance provided. This would be worked out using a formula that takes into account the premium that would have been payable if the Trustee had told the **Insurer** everything it should have. However, if the contract provides cover on death, the **Insurer** may only exercise this right within three years of entering into the contract.

If the **Insurer** chooses not to avoid the contract or reduce the amount of insurance provided, the **Insurer** may, at any time vary the contract in a way that places the **Insurer** in the same position it would have been in if the Trustee had told the **Insurer** everything it should have. However this right does not apply if the contract provides cover on death.

If the failure to tell the **Insurer** is fraudulent, the **Insurer** may refuse to pay a claim and treat the contract as if it never existed.

WHERE CAN I GET MORE INFORMATION ABOUT INSURANCE?

ANZ Smart Choice Super and Pension has two policies that contains the full terms and conditions relating to insurance cover available in ANZ Smart Choice Super and Pension, including all definitions. The two policies are:

- ANZ Smart Choice Super and Pension – Retail Group Life Policy (for Death and **TPD** cover)
- ANZ Smart Choice Super and Pension – Retail Group Income Protection Policy.

In the event of any inconsistency between the PDS (including this AIG), and the above insurance policies, the insurance policies will prevail.

If you would like a copy of the ANZ Smart Choice Super and Pension insurance policies, please call us on 13 12 87.

INSURANCE FEES

Payment of insurance fees

Insurance fees for cover offered through ANZ Smart Choice Super and Pension are calculated daily and deducted monthly by us from your ANZ Smart Choice Super and Pension account in advance, generally at the beginning of the month and then paid to the **Insurer.**

The cost of cover may change in the future and we will notify you if this occurs.

In addition, the **Insurer** may apply loadings which will add to the cost of the Insurance fees. Insurance fees usually increase with age.

Details of the current annual Insurance fees are outlined on pages 40–41 and 46–50.

If you cancel your insurance cover or leave ANZ Smart Choice Super and Pension you will be entitled to a refund of a proportion of your last Insurance fee payment (provided your Insurance fee payments are up to date). The refund is calculated based on the date of account termination to the first business banking day of the following month. Any outstanding Insurance fees will be collected by us and paid to the **Insurer** prior to your account being closed.

DEFINITIONS OF TERMS USED IN THIS SECTION OF THE AIG

ANZ Smart Choice Super and Pension insurance cover has some words and terms that have special meaning. These meanings are defined in the Definitions table below.

ANZ Smart Choice Super and Pension – Definitions applicable to this section	
Acceptance Date	means the "effective date" set out in the **Decision Note** issued by the Insurer.
Accident	means a fortuitous, external event which, in the **Insurer**'s opinion, was unexpected and unintended causing death or **Total and Permanent Disablement or Disability**. The following situations are not **accidents**, and any claims arising from these situations are excluded: a. any one or more of the following was a contributing cause of injury or death: i. illness; ii. disease; iii. allergy; and/or iv. any gradual onset of a physical or mental infirmity. b. the injury or death was the result of your intentional act or omission. c. you were injured or died as a result of an activity in respect of which you assumed the risk or courted disaster, irrespective of whether you intended injury or death.
Activities of Daily Living	means: i. bathing – bathing and showering; ii. dressing – dressing and undressing; iii. feeding – eating and drinking; iv. mobility – mobility, to the extent of being able to get in and out of bed or a chair, and move from place to place without using a wheelchair; v. toileting – the ability to use a toilet.
Age Next Birthday	as at any date, means your age on your next birthday immediately following the date.
Australian Resident	means an Australian citizen, or a New Zealand citizen or an 'Australian permanent resident' within the meaning of the *Migration Act 1958* (Cth) and *Migration Regulations 1994* (Cth).
Benefit	means the amount payable under the insurance policy with respect to your cover.

ANZ Smart Choice Super and Pension – Definitions applicable to this section	
Benefit Expiry Age	For Death cover, 75 years old For TPD cover, 65 years old For Income Protection, 65 years old
Benefit Period	means the maximum period that a **Benefit** can be paid for **Total Disability** or **Partial Disability** which cannot exceed the **Benefit Expiry Age**. The **Benefit Period** applying to your cover is set out in the relevant **Decision Note** applicable to you.
Casual Basis	means working on a temporary, as required, basis and receiving a loading on their hourly rate of pay in lieu of, or as advance payment for, various employment entitlements which include paid annual leave and paid personal leave.
Cover Commencement Date	means the date that your cover commences under the insurance policy for that cover.
CPI	means the consumer price index (all groups and all capital cities) published by the Australian Bureau of Statistics. If no such consumer price index is published, the **CPI** will be a figure determined by the **Insurer** in its discretion.
Date of Disablement	means the first day after the expiry of 6 consecutive months immediately after the **Event Date**.
Decision Note	means a document the **Insurer** issues which contains specific terms and conditions which apply to your insurance cover, including but not limited to the following: a. the type and level of **Benefits** provided for you (if any); b. the date that insurance cover, or an increase or decrease in insurance cover, starts under the policy; c. the occupational classification that applies based on your occupation; d. special conditions, insurance fee loadings and/or specific exclusions applying to you; and e. your **Monthly Benefit, Waiting Period** and **Benefit Period**.
Division	means any of the Retail Division or Pension Division, as the context indicates.
Employer Approved Leave	means leave that has been approved by your employer prior to the commencement of that leave.
Escalation Factor	means 5% or the percentage stated in a **Decision Note** where applicable for the purposes of calculating an increase to a **Total Disability Benefit** or **Partial Disability Benefit** where you have been in receipt of either of these benefits for 12 consecutive months.
Event Date	means: a. For **TPD Definition 1**, the first day you, in the **Insurer**'s opinion, solely because of injury or illness, have not worked in any **Gainful Employment**; b. For **TPD Definition 2**, the first day you, in the **Insurer**'s opinion, solely because of injury or illness, are unable to perform at least two **Activities of Daily Living** without the assistance of another adult person or suitable aids. c. For Income Protection benefit, the later of: i. the date that a **Medical Practitioner** certifies, and the Insurer agrees, as the date that you have no capacity to perform one or more duties of your usual occupation necessary to produce income which cannot be before the date of the **Medical Consultation** with a **Medical Practitioner**; ii. the date you stop working in your usual occupation.
Full-time	means you are working at least 30 hours per week.

ANZ Smart Choice Super and Pension – Definitions applicable to this section	
Full Personal Health Statement	means: a. for Death and TPD cover, an application issued by the **Insurer** for the purpose of assessing applications for cover where the insured amount is greater than $1,000,000 b. for Income Protection cover, an application form issued by the **Insurer** for the purposes of assessing applications for cover.
Gainful Employment	means any occupation or work for reward or financial benefit, whether **Full-time** or **Part-time** or whether on a permanent or temporary basis.
Gainfully Working	means a person is: a. engaged in **Gainful Employment**; b. engaged in **Gainful Employment** and on paid **Employer Approved Leave**; c. engaged in **Gainful Employment** and on unpaid **Employer Approved Leave** for a period up to 12 consecutive months; or d. engaged in self-employment in an occupation or work for reward or financial benefit, whether **Full-time** or **Part-time** or whether on a permanent or temporary basis.
Imprisoned or Imprisonment	means being incarcerated in an Australian correctional services facility or an equivalent institution in another country.
Insurer	means OnePath Life Limited ABN 33 009 657 176
Maximum Benefit Level	For Death cover, unlimited. For TPD cover, $3 million. For Income Protection $30,000 per month.
Medical Consultation	means any activity undertaken for the detection, treatment or management by a **Medical Practitioner** or allied health provider of an illness, injury, medical condition or related symptom, including but not limited to the application of prescribed drugs or therapy (whether conventional or alternative).
Medical Practitioner	means, unless the **Insurer** agrees otherwise: a. a person who is legally and medically qualified and properly registered in Australia, and practising as a medical practitioner; or b. where the cause of claim is mental health related, a medical practitioner means a person who is legally and medically qualified and properly registered in Australia as a practising psychiatrist; and c. the person must not be related or connected to you by personal relationship or to your business partner, associate, employer or employee.
Minimum Average Hours	for TPD cover, means 15 hours per week averaged over either of the following periods: a. where you are not absent from work as at the **Event Date**, the six consecutive months immediately prior to the **Event Date** including any period that you were not working; **Gainfully Working** or b. where you are on paid or unpaid **Employer Approved Leave** as at the **Event Date**, the six consecutive months immediately prior to the start date of the paid or unpaid **Employer Approved Leave**. For Income Protection cover, means 15 hours per week averaged over either of the following periods: a. where you are not absent from work on day immediately before the **Event Date**, the six consecutive months immediately prior to the **Event Date** including any period that you were not working or **Gainfully Working**; or b. where you are on paid or unpaid **Employer Approved Leave** on the day immediately before the **Event Date**, the six consecutive months immediately prior to the start date of the paid or unpaid **Employer Approved Leave**, including the period that you were not working or **Gainfully Working** where you have worked for less than six months in the period immediately prior to the start date of the **Employer Approved Leave**.

ANZ Smart Choice Super and Pension – Definitions applicable to this section	
Monthly Benefit	means the amount of the **Total Disability Benefit** which is the lesser of: a. 75% of, or a percentage (where specified in a **Decision Note**) of, your **Salary** divided by 12, where your **Salary** is the lesser of: i. the **Salary** which was used to calculate the **Benefit** stated in the **Decision Note**; and ii. the **Salary** as at the **Event Date** advised to us at the time of claim; and b. the **Maximum Benefit Level**, plus the **Superannuation Contribution Benefit** if applicable to you.
Part-time	means you are working less than 30 hours per week.
Partial Disability or Partially Disabled	means, in the **Insurer**'s opinion based on the satisfactory evidence available to the **Insurer** at the relevant time that, solely because of injury or illness, you: a. are under the regular care of a **Medical Practitioner**, and are following that **Medical Practitioner's** advice; and b. are not capable of performing all of the duties of your usual occupation, but you: i are working in an occupation that is not your usual occupation, and you are not earning a monthly income that is equal to or more than your **Pre-Disability Salary**; or ii you are capable of working (or are working) in your usual occupation in reduced capacity and/or reduced hours, and are not capable of earning (or are not earning) a monthly **Salary** that is equal to or more than your **Pre-Disability Salary**.
Pre-Existing Condition (PEC)	means an injury, illness, condition or related symptom, whether it was diagnosed by a **Medical Practitioner** or not, which in the **Insurer**'s opinion: • you (or a reasonable person in your position) were aware of or should have been aware of; • you had, or were intending to have, a **Medical Consultation** in respect of; or • a reasonable person in your circumstances would have had a **Medical Consultation** in respect of, as at the date cover is to commence.
Pre-Disability Salary	means the lesser of: a. the amount of the **Salary** referable to your cover at the **Cover Commencement Date** divided by 12, or where there has been a change in your cover since the **Cover Commencement Date**, the amount of **Salary** at the date of the most recent variation divided by 12; or b. the amount of Salary at the **Event Date** divided by 12.
Premium Due Date	means the date Insurance fees are due.
Previous Cover	means death only or death and total and permanent disablement cover provided by an insurer other than the Insurer, through a superannuation fund other than the Fund.
Recurring Disablement	means: a. after being in receipt of a **Benefit** you: i. return to work and are **Gainfully Working** and performing your normal duties and usual hours of work prior to receipt of the **Benefit**, whether **Full-time** or **Part-time**; or ii. in the opinion of the **Insurer**, are capable of returning to work and performing your normal duties and usual hours of work prior to the receipt of the **Benefit**, whether **Full-time** or **Part-time**; and b. you suffer a **Total Disability** or **Partial Disabilit**y due to the same or related illness or injury which was the cause of the earlier claim, within six months of the date the **Benefit** was last payable.

ANZ Smart Choice Super and Pension – Definitions applicable to this section	
Salary	for Income Protection means: a. where you are **Gainfully Employed**, the annual remuneration components paid for you by your employer, for your personal exertion including base payment (salary or wages) excluding mandatory superannuation contributions, bonuses, commissions, temporary additions to base payments and unearned income such as investment or interest earnings, unless otherwise specified in the latest **Decision Note**; or b. where you directly or indirectly own or have an interest in, all or part of a business from which you earn your usual income, the total amount earned by the business over the financial year as a direct result of your personal exertion or activities through your usual occupation, less your share of business expenses before the deduction of income tax, or the relevant proportion for part of a financial year.
Short Form Personal Health Statement	means an application form issued by the **Insurer** for the purposes of assessing applications for Death and TPD cover equal to or less than $1 million.
Superannuation Contribution Benefit	means X% of your **Pre-Disability Salary**, where X% is the "charge percentage" specified in the *Superannuation Guarantee (Administration) Act 1992* (Cth) that applies on the date this **Benefit** is payable. On 17 March 2018, the charge percentage is 9.5%.
Terminal Illness or Terminally Ill	means a condition where: a. you are certified by two **Medical Practitioners** (one of whom must be a specialist **Medical Practitioner**, and one of whom must be appointed by the **Insurer** if the **Insurer** requires), as having an illness which, as at the date of the latest medical certificate that is satisfactory to the **Insurer**, is likely to lead to your death within 24 months from the date of their written certification, despite reasonable medical treatment; b. in the **Insurer**'s opinion, based on medical and other evidence available, you are suffering from an illness which is likely to lead to your death within 24 months from the date of the latest medical certificate satisfactory to the **Insurer**, despite reasonable medical treatment; and c. for each of the certificates referred to in paragraph a., the certification period has not ended.
Third Premium Due Date	means the third **Premium Due Date** after your cover starts or is due to start.
Total & Permanent Disability (TPD) or **Totally and Permanently Disabled** as the context requires	**TPD Definition 1** means: In the Insurer's opinion based on medical or other evidence satisfactory to the Insurer, solely because of injury or illness, you: a. have ceased working for at least six consecutive months from the **Event Date**, and b. as at the **Date of Disablement** are unlikely ever to return to any **Gainful Employment** for which you are reasonably qualified by education, training or experience.
	TPD Definition 2 means: In the **Insurer**'s opinion based on medical or other evidence satisfactory to the **Insurer**, solely because of injury or illness, you are: a. as at the **Event Date**, or such later date as the **Insurer** may agree in writing, totally and irreversibly unable to perform, without the assistance of another adult or suitable aids, at least two of the **Activities of Daily Living**; and b. unlikely ever to engage in any **Gainful Employment** for which you are reasonably qualified by education, training or experience.
Total Disability, Total Disablement and **Totally Disabled** as the context requires	means based on the evidence available to **the Insurer** at the relevant time, the Insurer has determined that, solely because of injury or illness, you: a. are not capable of performing one or more duties of your usual occupation which in the **Insurer**'s opinion is/are necessary to produce the **Salary**; b. are not working, whether paid or unpaid; and c. are under the regular treatment, and following the advice, of a **Medical Practitioner**.

ANZ Smart Choice Super and Pension – Definitions applicable to this section	
Visa	means a current and valid visa permitting residency (excluding a visa allowing permanent residency in Australia) or employment in Australia and issued in accordance with the *Migration Act 1958* (Cth) or any amending or replacing act, including but not limited to sub class 457 working visa or sub class 457 working visa (with an 8107 condition).
Waiting Period	means the number of consecutive days applicable to your cover for which you must be **Totally Disabled** or **Partially Disabled**, as the case may be, before the **Total Disability Benefit** or **Partial Disability Benefit** becomes payable. The relevant **Waiting Period** starts on the later of: a. the date that a **Medical Practitioner** certifies as the date of **Total Disability**; b. the date you cease to work solely because of illness or injury which is the primary cause of the **Total Disability** or **Partial Disability** claim; c. the date the **Insurer** determines, based on the evidence available to it, as the date you became **Totally Disabled**.
War	includes, but is not limited to: • declared war, and armed aggression by one or more countries resisted by any country, combination of countries or international organisations; or • participation in an action to defend a country or region from civil disturbance or insurrection, or in an effort to maintain peace.

REFERENCED MATERIAL

The additional information in this Referenced Material does not form part of the PDS for ANZ Smart Choice Super and Pension. Its purpose is to give you more information in relation to ANZ Smart Choice Super and Pension.

ACCESSING UP TO DATE INFORMATION

The information contained in the PDS is up-to-date at the time of preparation. However, some of the information can change from time to time; for example the investment strategy of a particular investment fund. We will notify you at least 30 days prior to a change taking effect, if required.

As a member of ANZ Smart Choice Super and Pension you will receive and have access to a comprehensive range of communications and online tools to help you keep track of, and learn more about your super. A range of information will be sent to you but up-to-date information, if not materially adverse, can also be obtained at any time by visiting anz.com/smartchoice or by calling Customer Services on 13 12 87. We will send you a copy of the updated information, free of charge, on request.

ONLINE ACCESS TO YOUR ACCOUNT

The easiest way to get started is by logging onto ANZ Internet Banking to check your balance, manage your account, check your transactions or make additional contributions. To get access to ANZ Internet Banking, simply call us on 13 12 87. You can also see your account on most smartphones with the ANZ App.

There are additional ANZ terms and conditions which govern your electronic access to your ANZ Smart Choice Super and Pension account. A copy of these terms and conditions and further information is available at anz.com/smartchoice

OTHER INFORMATION

Other information and tools are available at anz.com/smartchoice and your welcome email* will include information on how to make the most of your super account.

* Where email address has been provided, otherwise we will send you a welcome letter.

MEMBER COMMUNICATIONS

Annual Statements

Each year you will receive a personalised Annual Statement detailing your account balance, insurance cover and account transactions during the year. These will be available online via ANZ Internet Banking.

Annual Report

The Annual Report provides information about the management and financial condition of ANZ Smart Choice Super and Pension and the performance of the investment options.

The Annual Report will be available online at anz.com However, a hard copy of the Annual Report can be mailed to you, free of charge, by contacting Customer Services on 13 12 87.

Regular member communications

We will keep you up to date with regular, relevant, and helpful updates about ANZ Smart Choice Super and Pension including any legislative developments that may affect your super. For more information go to anz.com/superinsights

How can your family members join ANZ Smart Choice Super and Pension?

There are no restrictions on who can open an ANZ Smart Choice Super and Pension account. Customers under the age of 18 may require the consent of a parent or guardian. To join, members of your family need to complete an ANZ Smart Choice Super and Pension application which can be completed online at anz.com/smartchoice or over the phone by calling Customer Services on 13 12 87.

What if you transfer your ANZ Smart Choice Super account balance to another super fund?

Under portability rules, most members are able to transfer their existing super accounts to another super fund.

If you transfer to another super fund:

- you can elect to transfer part of your benefit, or
- where you elect to transfer your full account balance, your existing account will be closed and any future contributions paid by you or your current employer will be returned, as you will not have an active account for the contributions to be applied to. If you would like future contributions made by your employer on your behalf to continue to be paid to your ANZ Smart Choice Super account, then you will need to open a new account and to instruct your employer to direct your contributions to that new account.
- if your account is closed any insurance cover will cease.

What happens to your super if you die?

In the event of your death, your account balance, plus any insurance benefit paid by the insurer, must be paid to your dependants, your estate, or a combination of both. Benefits can be paid as a lump sum or income stream or a combination of both (conditions apply – refer to 'What if your super is paid to a dependant?' on page 35 for more information).

You can nominate who you wish to receive your benefits in the event of your death. The beneficiaries you nominate must be your dependants or estate (we call this your 'Legal Personal Representative').

Eligible Rollover Fund

Reasons we may transfer your super benefits to an Eligible Rollover Fund (ERF) include (but are not limited to):

- You become classified as a 'lost member' under superannuation legislation; or
- The balance of your account is less than $1,000; or
- Any circumstance permitted under superannuation law.

The ERF chosen for ANZ Smart Choice Super and Pension is:

Australian Eligible Rollover Fund
Jacques Martin Administration & Consulting Pty Limited
Locked Bag 5429, Parramatta NSW 2124

Phone 1800 677 424

We will notify you if the ERF changes in the future

Set out below is a summary of some of the significant features of the Australian Eligible Rollover Fund (AERF), current as at the date of the preparation of this ANZ Smart Choice Super and Pension AIG. For detailed information about the AERF, please read the AERF's PDS or contact the AERF directly. The Trustee of the AERF is Perpetual Limited ABN 84 008 416 831.

If your benefits are transferred to the AERF:

- You will cease to be a member of ANZ Smart Choice Super and Pension and become a member of the AERF, meaning you will be subject to its governing rules, including a different fee structure.
- Investment choice will not be available. Your benefits will be invested in a diversified portfolio with exposure to both growth assets (equities and property) and defensive assets (fixed interest and cash). There is no guarantee that investment returns will not be negative.
- The AERF is unable to accept any ongoing contributions from you or your employer; however, rollovers from other super funds may be permitted.
- The AERF does not offer insurance benefits.

Any insurance cover you had as part of your ANZ Smart Choice Super and Pension account will cease.

How we calculate unit prices

Each ANZ Smart Choice Super and Pension investment option has its own unit price, which is the monetary value of one unit. ANZ Smart Choice Cash has a stable unit price of $1. Unit prices for each investment option are normally determined each business day. A business day is any day other than a Saturday, Sunday or bank or public holiday in New South Wales.

Unit prices are calculated using the formula:

Unit price = (total market value of the investment options assets, less liabilities) ÷ number of units issued in the investment option.

We reserve the right to change the way in which we calculate unit prices.

Monitoring unit prices

We have processes in place to check the accuracy of unit prices. Sometimes unit prices may be found to be incorrect because of errors made in determining one or more components of the unit price. If you transacted on this unit price, your account may require a correction. We will provide compensation to members where the error causes a variance in the unit price which is greater than our predetermined threshold. The threshold varies depending on the asset class and is currently set at between 0.05% for cash and 0.30% for equities. This threshold may be subject to change.

Where the compensation amount is less than an amount determined by the Trustee (currently $20) and the member entitled to the compensation has fully withdrawn from the product, the compensation will be contributed into the fund for the benefit of all members rather than paid to the exited member.

How are your transactions processed?

Unit prices for each investment option are normally determined on a daily basis. When a valid and complete transaction request is received by us, the following transaction rules apply:

- Withdrawals are processed as soon as reasonably practicable, ordinarily within 10 business days of receipt of a request. However, we have up to 30 days from receipt of a request to process a withdrawal.
- Generally, the effective date of withdrawal will be the business date the completed withdrawal request is received with all requirements at our registered office by 4pm (AEST). If the final requirement was received after this time, then the following business date is applied.
- Electronic rollover requests received by us are generally processed within three business days of receipt of a request where all requirements have been met.
- Switches are usually processed within 10 business days after receiving a completed request. However, it is possible a greater period of time (up to 30 days) may be necessary to process the request. The effective date of a switch will be when the switch request is processed. If you would like to switch investments you can do so online via ANZ Internet Banking, or by calling Customer Services.
- Contributions received by SuperStream will be processed within three business days of receipt and five business days for all other contributions.
- If we are unable to process a contribution immediately for any reason, including awaiting outstanding requirements, we are required to hold the contribution in a trust account. This is generally for short periods of time, as most contributions are processed overnight. We will retain any interest payable by our bank on this trust account to meet costs we incur in operating this account, e.g. bank fees and other bank administration costs.
- In the event that we are unable to process a contribution within the permitted time (within 28 days of receipt of a contribution request) we are required to return the contribution to the original source.

How are your transactions confirmed?

You will receive written or electronic confirmation of certain transactions including investment changes, rollovers and benefit payments (depending on your nominated preference). You can request confirmation of your transactions and other information by calling or emailing us.

Super from foreign funds

You may be able to transfer amounts you have in overseas super funds (excluding New Zealand KiwiSaver and UK Pension accounts) to your ANZ Smart Choice Super account. Rules and obligations apply and we recommend you seek financial and tax advice before commencing a transfer.

SUPERANNUATION AND FAMILY LAW

What happens to your super if your relationship ends?

Super and family law facilitates the division of super benefits upon breakdown of a relationship, including a de facto spouse* who lives with you on a genuine domestic basis as a couple (same or different sex). The law provides for the payment of the super benefit to be split between separating parties (splitting) or the suspension of payment (flagging), of super benefits.

Flagging or splitting can be achieved between the separating parties through agreement or by court order. If requested, we are required to provide information about your super benefit to either:

- your spouse (including a de facto partner of the same or opposite sex) or their legal representative; or
- a person who intends to enter into an arrangement with you about splitting your super in the event of a separation of marriage or breakdown of a de facto relationship (including same sex).

The request must be in a form prescribed by law. The law prevents us from telling you about any such request and from providing your address to a person requesting the information.

Note: We may charge for costs incurred in attending to enquiries and/or other work in relation to family law and super matters. Currently, we do not charge such fees. We will advise you of any change to this position.

* Provision for de facto relationships in family law does not apply to all states. For more information, please seek legal advice.

LOST MEMBERS

You may be classified as a 'lost member' if:

- we have made one or more attempts to send written communications to you at your last known address; and
- we believe on reasonable grounds that you can no longer be contacted at any address known to the Fund; and
- you have not contacted us (by written communication or otherwise) within the last 12 months of your membership of the Fund; and
- you have not accessed details about your account online within the last 12 months of your membership of the Fund; and
- we have not received a contribution or rollover from you, or on your behalf, in the last 12 months of your membership of the Fund.

We are required to report 'lost members' to the ATO.

Additionally, we are required to transfer a lost member's account to the ATO if:

- the account balance is less than $6,000; or
- we have insufficient records to pay an amount to the member.

If your account does become 'lost' and paid to the ATO you will lose any insurance associated with the account, and will need to contact the ATO about payment options.

Your annual statement shows the phone number and email address we have on record for you. If these are incorrect, or have not been provided, you can update these in any ANZ branch, via ANZ Internet Banking, or by contacting Customer Services.

UNCLAIMED MONEY

Your superannuation may be treated as unclaimed money if you:

- have reached age 65 and we have not received an amount on your behalf for at least two years and five years have passed since we last had contact with you; or
- were a temporary resident who has permanently departed Australia and you did not claim your benefits within six months of your departure (except if you are an Australian or New Zealand citizen). Under relief provided by Australian Securities and Investments Commission (also known as ASIC), we are not required to notify or give an exit statement to a non-resident if we pay unclaimed super to the ATO; or
- have passed away, and after a reasonable period has passed, we are unable to ensure that the benefit is received by the person(s) who are entitled to receive the benefit.

Where your benefits become unclaimed money, we are required to pay them to the ATO within certain timeframes.

After payment to the ATO, we are discharged from any further liability for payment of the benefit and you may claim your benefit by contacting the ATO. In some circumstances, tax may be payable.

BANKRUPTCY

The Bankruptcy Act allows bankruptcy trustees to recover super contributions made, prior to bankruptcy, with the intention to defeat creditors.

An Official Receiver is also allowed to issue a notice to freeze a member's interest in a super fund or a notice to recover void contributions.

PROCEEDS OF CRIME

Generally, your superannuation benefits may not be cashed or rolled over, where the Trustee must comply with a forfeiture order which allows the proceeds of crime to be recovered from your super.

PRIVACY

In this section 'we', 'us' and 'our' refers to OnePath Custodians Pty Limited, OnePath Life Limited and other members of the ANZ Group.

'You' and 'your' refers to the member.

We collect your personal information from you in order to manage and administer our products and services. We may need to disclose it to certain third parties. Without your personal information, we may not be able to process your application/contributions or provide you with the products or services you require.

We are committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy details how we manage your personal information and is available on request or may be downloaded from anz.com/privacy

In order to undertake the management and administration of our products and services, it may be necessary for us to disclose your personal information to certain third parties.

Unless you consent to such disclosure we will not be able to consider the information you have provided.

PROVIDING YOUR INFORMATION TO OTHERS

The parties to whom we may routinely disclose your personal information include:

- an organisation that assists us and/or ANZ to detect and protect against consumer fraud
- any related company of ANZ which will use the information for the same purposes of ANZ and will act under ANZ's Privacy Policy
- an organisation that is in an arrangement or alliance with us and/or ANZ to jointly offer products and/or to share information for marketing purposes (and any of its outsourced service providers or agents), to enable them or us and/or ANZ to provide you with products or services and/or to promote a product or service. If you do not want us, ANZ or our alliance partners to tell you about products or services, phone Customer Services 13 12 87 to withdraw your consent
- organisations performing administration
- compliance functions in relation to the products and services we provide
- organisations providing medical or other services for the purpose of the assessment of any insurance claim you make with us (such as reinsurers)
- our solicitors or legal representatives
- organisations maintaining our information technology systems
- organisations providing mailing and printing services
- persons who act on your behalf (such as your agent or financial planner)
- regulatory bodies, government agencies, law enforcement bodies and courts.

We will also disclose your personal information in circumstances where we are required by law to do so. Examples of such laws are:

- the *Family Law Act 1975* (Cth) enables certain persons to request information about your interest in a superannuation fund
- there are disclosure obligations to third parties under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

If you do not want us, ANZ or our alliance partners to tell you about products or services, please phone Customer Services on 13 12 87 to withdraw your consent.

Information required by law

ANZ may be required by relevant laws to collect certain information from you. Details of these laws and why they require us to collect this information are contained in our Privacy Policy at anz.com/privacy

Life risk – sensitive information

For life risk products, where applicable, we may collect health information with your consent. Your health information will only be disclosed to service providers or organisations providing medical or other services for the purpose of underwriting, assessing the application or assessing any claim.

Privacy consent

We and other members of the ANZ Group may send you information about our financial products and services from time to time. ANZ may also disclose your information to its related companies or alliance partners to enable them or ANZ to tell you about a product or service offered by them or a third party with whom they have an arrangement.

You may elect not to receive such information at any time by contacting Customer Services.

Where you wish to authorise any other parties to act on your behalf, to receive information and/or undertake transactions please notify us in writing.

If you give us or ANZ personal information about someone else, please show them a copy of this document so that they may understand the manner in which their personal information may be used or disclosed by us or ANZ in connection with your dealings with us or ANZ.

PRIVACY POLICY

Our Privacy Policy contains information about:

- when we or ANZ may collect information from a third party;
- how you may access and seek correction of the personal information we hold about you; and
- how you can raise concerns that we or ANZ has breached the Privacy Act or an applicable code and how we and/or ANZ will deal with those matters.

You can contact us about your information or any other privacy matter as follows:

ANZ Smart Choice Super
GPO Box 5107
Sydney NSW 2001

Phone 13 12 87
Email anzsmartchoice@anz.com

We may charge you a reasonable fee for this.

If any of your personal information is incorrect or has changed, please let us know by contacting Customer Services on 13 12 87.

More information can be found in our Privacy Policy which can be obtained from its website at anz.com/privacy

ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM LEGISLATION

The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (the AML/CTF Act) requires us to identify you and verify your identity before we can provide you with certain prescribed services.

As a minimum we require verification of your identity on payment of benefits to you, your beneficiaries or on rollover to another provider.

If you do not provide identifying documents we will not be able to process your transaction.

You must provide us with all information and documentation we reasonably require in order to:

- confirm your identity or the identity of any other person related to the account or service;
- manage money laundering, terrorism-financing or economic and trade sanctions risk;
- comply with any laws in Australia or any other country.

You authorise the use and disclosure of any information provided by you, or concerning you to:

- any law enforcement, regulatory agency or court if we must do this under any law or regulation in Australia or elsewhere; or
- any correspondent (or agent) bank we use to make the payment for the purpose of compliance with any law or regulation; or
- to any external agency we may use for electronic or other means of verifying your identity.

Unless you have told us that you are a trustee of the account or are acting on behalf of someone else, you warrant that you are acting on your own behalf in entering into this agreement. You declare and undertake to us that the processing of any transaction by us in accordance with your instructions will not breach any law or regulation in Australia or any other country.

We may delay, block or refuse to process any transaction without incurring any liability if we suspect that:

- the transaction may breach any laws or regulations in Australia or any other country
- the transaction involves any person (natural, corporate or governmental) that is sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States of America, the European Union or any other country
- the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in Australia or any other country.

CENTRELINK/DEPARTMENT OF VETERANS' AFFAIRS ENTITLEMENTS

Generally, the full balance of your investment in ANZ Smart Choice Pension (from age pension or service pension age) will be counted as an asset under the Centrelink/ Department of Veterans' Affairs (DVA) assets tests.

Part of your ANZ Smart Choice Pension payments may be assessed under the Centrelink/DVA income tests or from 1 January 2015 the full balance of your investment in ANZ Smart Choice Pension may be treated as a financial investment and deemed under the Centrelink/Department of Veterans' Affairs (DVA) income test.

From age pension or service pension age, your ANZ Smart Choice Super account balance will be treated as a financial investment and deemed under the Centrelink/Department of Veterans' Affairs (DVA) income test. Please speak to your financial planner for further details.

Customer Services

13 12 87 weekdays between 8.30am and 6.30pm (AEST)

anzsmartchoice@anz.com

anz.com/smartchoice

Take control of your super in three easy steps

	Step 1 Access your account through ANZ Internet Banking, or via the ANZ App. • If you are already registered for ANZ Internet Banking you can see your super with your other accounts as soon as your account is opened. • If you are not yet registered for ANZ Internet Banking, call 13 12 87 and receive your Customer Registration Number and telecode. Using these details you will then need to complete your registration via anz.com
	Step 2 We will inform you if we find any other super funds for you and assist you with rounding this up – so you don't pay multiple fees.
	Step 3 Manage and monitor your super. When you are in ANZ Internet Banking, check your personal details and make sure your email address and telephone numbers are included. Then look at your account details – you can change your investment option, monitor performance, manage your beneficiary nomination, keep track of your contributions and much more. Note: The ANZ App provides view only access.

For other ANZ Wealth products visit anz.com/wealth

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