

# INFORMATION BOOKLET

FOR ANZ SUPERANNUATION  
AND PENSION PRODUCTS  
JANUARY 2019



## INFORMATION BOOKLET

This Information Booklet provides more information about the proposed internal transfer of your product to the Retirement Portfolio Service superannuation fund. You should read this together with the enclosed letter.

### DETAILS ABOUT THE PROPOSED TRANSFER TO THE RETIREMENT PORTFOLIO SERVICE FUND

Your product is currently provided by OnePath Custodians Pty Limited (OnePath Custodians) from a superannuation fund called the OnePath MasterFund.

It is proposed that your product will transfer from the OnePath MasterFund to the Retirement Portfolio Service superannuation fund ABN 61 808 189 263, RSE R1000986. OnePath Custodians is the trustee of both the OnePath MasterFund and the Retirement Portfolio Service.

This transfer does not involve a change of ownership of the trustee, OnePath Custodians, or the Retirement Portfolio Service superannuation fund. Any changes are subject to trustee approval, which will only be provided if it is in members' best interests.

This proposed transfer is subject to the approval of OnePath Custodians, which will consider if it is in members' best interests to proceed with the transfer.

**This proposed transfer will provide you with equivalent rights regarding benefits under your product and the key features remain the same on transfer.**

#### **The role of a superannuation trustee**

Superannuation trustees are responsible for maintaining control of the fund and making decisions about its management subject to superannuation and trust law. Trustees are required to act in the best interests of fund members.

As part of the proposed transfer the administrator will move from OnePath Life Limited (OnePath Life) to Oasis Asset Management Limited (Oasis) ABN 68 090 906 371 for the following products:

- ANZ Allocated Pension Plan
- ANZ OneAnswer Allocated Pension (including //Select)
- ANZ OneAnswer Personal Super (including //Select)
- ANZ OneAnswer Term Allocated Pension (including //Select)
- ANZ Personal Superannuation Bond
- ANZ Smart Choice Super and Pension
- ANZ Smart Choice Super – Defined Benefit Division
- ANZ Smart Choice Super for employers and their employees
- ANZ Smart Choice Super for QBE Management Services Pty Ltd and their employees
- ANZ Super Advantage.

There will be no change to the administrator for:

- ANZ Endowment Super
- ANZ Investor Plus Savings Plans – Super
- ANZ Money Master Plan – Super
- ANZ Money Plus Savings Plans – Super
- ANZ Regular Savings Superannuation Plan
- ANZ Spectrum Super
- ANZ ThriftMaster Savings Plans – Super
- ANZ Whole of Life Super.

## **THE UNDERLYING INVESTMENTS FOR YOUR SUPER REMAIN THE SAME ON TRANSFER**

Currently, your super in the OnePath MasterFund is invested through a master life policy provided by OnePath Life. OnePath Life then invests in selected investment funds.

After the proposed transfer, OnePath Custodians will invest directly in the same investment funds rather than through the master life policy. ANZ Endowment and Whole of Life products and investment options that are capital guaranteed or capital protected, will continue to be invested through master life policies with OnePath Life. **In all cases, the proposed transfer will not change the underlying investment of your super.**

## FEES AND REBATES

You will continue to be charged fees and receive any applicable rebates for your product as per the current fee charging and rebate cycles.

This also applies to any Adviser Service Fee or Member Advice Fee arrangement and/or commission payments. We may currently pay commissions to a financial adviser in relation to the following products:

- ANZ Allocated Pension
- ANZ OneAnswer Allocated Pension
- ANZ OneAnswer Personal Super
- ANZ OneAnswer Term Allocated Pension
- ANZ Personal Superannuation Bond
- ANZ Regular Savings Superannuation Plan
- ANZ Super Advantage
- ANZ Endowment Super
- ANZ Investor Plus Savings Plans – Super
- ANZ Money Master Plans – Super
- ANZ Money Plus Savings Plans – Super
- ANZ ThriftMaster Savings Plans – Super
- ANZ Spectrum Super
- ANZ Whole of Life Super.

The trustee is reviewing the payment of commissions to financial advisers. Contact your financial adviser, or write to us at ANZ, GPO Box 4028, Sydney NSW 2001, if you want us to cease paying commissions. You will generally benefit from reduced product fees once commission payments cease. You can contact us if you wish to know whether we pay commission in relation to your product and whether ceasing any payment may reduce your product fees.

## NO TRANSACTION PERIOD

To enable us to make the proposed transfer there will be a short period from **9-14 April 2019** inclusive (four business days), when we will not process any transaction requests.

If you have a pension product and your pension payment is due during this time, we will bring forward this payment to before the start of this period.

Other transaction requests that we will hold and process after this period include:

- contributions
- withdrawals, including access to insurance benefits
- investment switches
- changes to your insurance arrangements
- rollover requests
- address changes.

Also, if a deduction from your account is due within this period, such as for fees or an insurance premium payment, we will delay this until after the end of the no transaction period.

We will process any transaction requests received during this period from 15 April 2019. The effective date of the transaction, including the pricing for any investment switches or movement in or out of your account, will be the date we received your request, based on normal daily cut-off times.

## **WHAT HAPPENS NEXT?**

We expect the proposed transfer from the OnePath MasterFund to the Retirement Portfolio Service to take place on or around 13 April 2019, and will send you a confirmation shortly after the proposed transfer. If OnePath Custodians decides not to proceed with the proposed transfer, we will let you know in writing.

Ongoing communication about your product after the proposed transfer will then be provided by OnePath Custodians as trustee for the Retirement Portfolio Service.

You can find updated information on our website at [anz.com/super-update](https://anz.com/super-update)

## OTHER INFORMATION

### INFORMATION ABOUT YOUR PRODUCT FEATURES

For information about the features of your product see your original Product Disclosure Statement (PDS) or offer document, go to [anz.com/super-update](https://anz.com/super-update) or call us.

There may have been updates since your PDS or offer document was issued. For the most current information see any updates in the Member Update or Investor Update sent with your Annual Statements.

If you do not have access to your PDS, offer document, Member Updates or Investor Updates, or require further information about your product, go to [anz.com](https://anz.com) > Personal > Investing & Super > Superannuation for the ANZ Smart Choice Super suite of products, or call us for information about other products.

To access information about your account, see your most recent Annual Statement or log in to your account online to check your account balance, any insurance cover you may have, manage your account and see your transaction history. You can also view your ANZ Smart Choice Super account details via the ANZ App.

### POWER OF ATTORNEY AND FAMILY LAW

We will continue to recognise any Power of Attorney you have provided. We encourage you to consider the terms and conditions of any Power of Attorney that refers to your interest in the OnePath MasterFund and, where possible, to amend it to make it clear that it covers your interest in the Retirement Portfolio Service after the proposed transfer.

Family Law orders and agreements will not be affected by the proposed transfer.

### INVESTMENT OPTIONS

Where you selected an investment option(s) for contributions, we will continue to process contributions to the same investment option(s) following the proposed transfer, unless you choose a new investment option.

## **PAY AS YOU GO (PAYG) INCOME TAX STATEMENTS**

If you receive a PAYG income tax statement with respect to the income from your pension, you will receive a separate PAYG income tax statement from each superannuation fund for the periods before and after the proposed transfer to the Retirement Portfolio Service.

## **CONTRIBUTIONS TAX**

Contributions Tax with respect to deductible employer and member contributions to superannuation account(s) is currently deducted quarterly. On transfer to the Retirement Portfolio Service fund, we will deduct all Contributions Tax due within the OnePath MasterFund up to that date. This will be a one-off adjustment to the timing of the Contributions Tax deduction.

After the proposed transfer, Contributions Tax will be deducted on a monthly basis. There is no change to the amount of Contributions Tax deducted, only a one-off adjustment to the timing of its deduction, and there is no need to provide advice of your intention to claim a tax deduction before the proposed transfer.

## **DEDUCTION OF LEVIES AND EXPENSE RECOVERIES**

Levies and expense recoveries are normally deducted annually for the financial year ending 30 June. As part of the proposed transfer, we will make a deduction of any levies and expense recoveries at the transfer date, based on the costs incurred within the OnePath MasterFund up to that date.

This is not a new or additional levy, only a one-off change to the timing of its collection. After 30 June 2019, levies and expense recoveries will be deducted annually for the financial year ending 30 June.

The Product Disclosure Statement (PDS) or offer document for your product contains information about how levies and expense recoveries are calculated.

## **DIRECT DEBIT ARRANGEMENTS**

For employers with an ANZ Smart Choice Super for employers and their employees plan – in order for your existing arrangements to continue, the Direct Debit Agreement you have with OnePath Life will change so that it will now be with OnePath Custodians. All references to the OnePath MasterFund will be taken to refer to the Retirement Portfolio Service. OnePath Life and User ID 000102 will be taken to refer to OnePath Custodians and User ID 005298.

For ANZ OneAnswer Personal Super, ANZ Personal Superannuation Bond and ANZ Super Advantage – in order for your existing arrangements to continue, the Direct Debit Agreement you have with OnePath Life will change so that it will now be with OnePath Custodians. All references to the OnePath MasterFund will be taken to refer to the Retirement Portfolio Service. OnePath Life will be taken to refer to OnePath Custodians.

For all other products your Direct Debit Agreement remains unchanged.

The contact details for any disputes and notices regarding your direct debit arrangements will be:

OnePath Custodians Pty Limited  
GPO Box 5306  
Sydney NSW 2001  
Email: [customer@onepath.com.au](mailto:customer@onepath.com.au)

## **ELIGIBLE ROLLOVER FUND (ERF)**

There is no change to the Eligible Rollover Fund for your product. See your Product Disclosure Statement or offer document for details, or call us.

## **HOW ONEPATH CUSTODIANS IS PAID FOR THE SERVICES IT PROVIDES**

We receive fees and/or premiums in relation to the products we issue or operate. The fees and/or premiums that are applicable to the products or services we offer are set out in the relevant Product Disclosure Statement or offer document for the product or service.

We do not charge any additional fees for any information or general financial product advice you receive from us. However, your financial adviser may charge you fees for providing personal financial product advice. This will be set out in a Financial Services Guide (FSG) and/or Statement of Advice (SOA) that you should have received from your financial adviser (for arrangements commencing after July 2004).

## **REMUNERATION AND OTHER BENEFITS PAID TO OUR EMPLOYEES**

All staff receive a salary. Those who provide general financial advice may also be eligible for performance related bonuses and other staff related benefits.

You may receive advice about our products and services from financial advisers who do not work for us directly. These advisers may receive remuneration from us if you invest in one or more of our products or if you use our services.

Financial advisers are also required to provide you with a copy of their FSG and/or SOA. These documents list the remuneration (including commissions) and other benefits (including non-monetary benefits) they receive for providing you with financial advice, including recommending certain financial products to you.

## **YOUR PRIVACY AND PERSONAL INFORMATION CONTINUES TO BE PROTECTED**

ANZ treats your privacy and personal information with utmost care.

Reference here to personal information also includes any health or other sensitive information that ANZ may hold about you.

To continue to provide you with access to products and services, enable you to manage your products and services and to ensure regulatory compliance, your personal information will be shared with related companies and service providers.

In line with ANZ's strategy to partner with specialist providers, ANZ will continue to share your personal information with its ongoing alliance partners. This is to enable analysis and market research to improve the range, quality and suitability of products and services that may be offered to you.

ANZ has a comprehensive privacy policy that details how your personal information is handled. You can view the current ANZ privacy policy at [anz.com/privacy](https://anz.com/privacy)

If you would like to understand more about how your personal information will be handled by OnePath Custodians as issuer of your product, you can contact OnePath Custodians by calling Customer Services, see 'We're here to help' in the enclosed letter.

## **ASSOCIATIONS AND RELATIONSHIPS**

OnePath Custodians and OnePath Life are currently wholly owned subsidiaries of Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) (ANZ). ANZ is an authorised deposit taking institution (Bank) under the *Banking Act 1959* (Cth). Although these entities are currently owned by ANZ none of them is a Bank. The obligations of each entity do not represent a deposit or liability of ANZ or its related group companies and none of them stands behind or guarantees the obligations of these entities.

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