



This product disclosure statement has been produced for the successor fund transfer of existing members of the LifeTrack Superannuation Fund to the IOOF Portfolio Service Superannuation Fund.

LifeTrack Personal Superannuation

Product Disclosure Statement

Dated: 1 July 2010

Issuer: IOOF Investment Management Limited (ABN 53 006 695 021,
AFS Licence No. 230524), as Trustee of the IOOF Portfolio Service
Superannuation Fund (ABN 70 815 369 818)

This Product Disclosure Statement (PDS) has been prepared and issued by IOOF Investment Management Limited (IOOF) ABN 53 006 695 021, AFS Licence No. 230524. IOOF is the Trustee of the IOOF Portfolio Service Superannuation Fund (Fund), ABN 70 815 369 818. LifeTrack Personal Superannuation is a super product forming part of the Fund.

Important note

If you held this product on 30 June 2010, you have been transferred from the LifeTrack Superannuation Fund ABN 39 716 243 898 to the IOOF Portfolio Service Superannuation Fund. The Trustee (IOOF) and the product name (LifeTrack Personal Superannuation) remain the same.

About the Trustee

- As Trustee, IOOF is responsible for operating the Fund honestly and in the best interests of members.
- IOOF is also responsible for holding the assets of the Fund on behalf of members and undertakes all of the administrative tasks through Australian Wealth Management Service Co Pty Ltd ABN 99 074 572 919. IOOF has investment and service contracts with related parties within the IOOF group, including Perennial Investment Partners Limited (Perennial) ABN 59 087 901 620, AFS Licence No. 238763 and Australian Wealth Management Service Co Pty Ltd.

IOOF is solely responsible for the content of this PDS. This PDS was prepared by IOOF based on its interpretation of the relevant legislation as at the date of issue.

Contributions made to, and investments in, LifeTrack Personal Superannuation do not represent assets or liabilities of IOOF (other than as trustee of the Fund) or any other company or business within the IOOF group, comprising IOOF Holdings Limited ABN 49 100 103 722 and its related bodies corporate. The terms 'our', 'we', 'us' and 'Trustee' in this PDS refer to IOOF. Neither IOOF, nor any other related or associated company, the investment managers providing the managed funds, service providers or the related bodies corporate of the parties mentioned, guarantee the repayment of capital or the performance or any rate of return of the investment options chosen in LifeTrack Personal Superannuation. Investments made into the investment options in LifeTrack Personal Superannuation are subject to investment risks and other risks. This could involve delays in the repayment of principal and loss of income or principal invested.

IOOF operates LifeTrack Personal Superannuation on the terms and conditions outlined in this PDS and in accordance with the Fund's Trust Deed. IOOF may change any of the terms and conditions set out in the PDS at any time where permitted to do so under the Trust Deed and superannuation (super) law.

IOOF is the Responsible Entity of the Perennial Trusts, the IOOF MultiMix Trusts and the IOOF Multi Series Balanced Trust (collectively referred to as the Trusts), and we receive fees under the Constitutions of the Trusts. These are some of the investment options offered in LifeTrack Personal Superannuation (as listed in [LifeTrack fact sheet 2: LifeTrack investment options menu](#)).

About the relationship between Perennial and IOOF

Perennial, another company within the IOOF group, has been appointed by IOOF to manage the investment assets of the Perennial Trusts. Perennial is paid arm's-length asset management fees by IOOF (as the Responsible Entity) for the management of the Perennial Trusts.

Investment options offered

IOOF makes no recommendation regarding the investment options set out in [LifeTrack fact sheet 2](#).

As Trustee, IOOF regularly monitors the investment options available to members in LifeTrack Personal Superannuation and provides no assurance that any investment option currently available will continue to be available in the future. IOOF has the right to suspend or cease investments in a specific investment option and if necessary, can redeem and transfer your investments to your Cash Account in circumstances where the investment option is no longer available and no alternative instructions are provided. IOOF will notify you of any such change where possible before the change occurs.

The investment managers have not authorised or caused the issue of this PDS but have consented to the inclusion of statements which relate to their particular managed fund.

In order to choose an investment option for your investment strategy, you should review the information in [LifeTrack fact sheet 1: LifeTrack investment strategies](#). Before selecting an investment option your adviser should give you the product disclosure statement for that managed fund or the product guide for the term deposit. These documents provide you with important information to consider and evaluate prior to investing. Product disclosure statements for each managed fund and product guides for each term deposit are also available on our website (www.ioof.com.au). Please note, product disclosure statements and product guides are not available for Direct Share Choice investment options.

This product is only available to members of LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation who are transferred to LifeTrack Personal Superannuation when they leave the service of their employer.

Insurer

Insurance cover available through LifeTrack Personal Superannuation is provided by TOWER Australia Limited (TOWER) ABN 70 050 109 450 AFS Licence No. 237848, and any other insurance provider approved by the Trustee. TOWER is a member of TOWER Australia Group Limited, a publicly listed specialist Australian life insurance company. The term 'the Insurer' in this PDS refers to TOWER and any other insurance provider approved by the Trustee.

General advice warning

The information contained in this PDS is of a general nature only and does not take into account your individual objectives, financial situation or needs. You should consider the appropriateness of this information having regard to your objectives, financial situation and needs and you may want to seek advice from a financial adviser before making a decision about LifeTrack Personal Superannuation.

Updated information

Naturally, the information referred to in this PDS may change from time to time. So we will inform you of any significant changes that could affect you, or other significant events that may affect the information in this PDS. Any updated information that is not materially adverse may be obtained by:

- checking our website (www.ioof.com.au);
- emailing us at clientservices@ioof.com.au; or
- calling us on **1800 062 963**.

A paper copy of the updated information will be provided free of charge on request.

What is inside?

An introduction to LifeTrack Personal Superannuation	2	Taking out insurance	15
How to commence LifeTrack Personal Superannuation	2	What are the main insured benefits available	15
Snapshot of LifeTrack Personal Superannuation	3	What insured benefits are payable?	16
How does LifeTrack Personal Superannuation work?	6	How to make a claim	17
What is super?	6	Who provides the insurance?	17
Investing in LifeTrack Personal Superannuation	6	The nuts and bolts	18
Withdrawing money from personal superannuation	7	What will this cost?	18
Dependants – paying benefits if you die	8	What are the risks?	25
Making investment choices	8	How do the taxes work?	26
Managing your super account	11	General information	29
Using Portfolio Online	11	Your instructions and communications	29
Your Investment Instructions	11	Keeping track of your investments	30
Types of Investment Instructions	11	Electronic communications	31
Changing your investment options (switching)	13	Transfers to LifeTrack Cashback Pension	32
Your Cash Account	14	Financial Adviser Authority	32
		What if you have a complaint?	32
		Your privacy	32
		Anti Money Laundering (AML) and Counter Terrorism Financing (CTF) legislation	33

How to find your way around this PDS

This PDS is important because it will help you decide whether LifeTrack Personal Superannuation will meet your needs. You can use it to compare LifeTrack Personal Superannuation with any other super product you may be considering.

This PDS describes the key features, risks and purpose of LifeTrack Personal Superannuation. It also contains some information we are required to include by law.

You will see that the PDS refers to a number of fact sheets – these contain statements and information that we are required by law to disclose to you.

The contents of the fact sheets are classified by a unique identifier and a description of what is covered. You can then use this description to decide whether to read the information. By law the statements and information in these fact sheets are taken to be included in the PDS.

This PDS and the fact sheets can be downloaded from our website (www.ioof.com.au) or contact us and we will send you a paper copy at no charge.

Key words

There may be some words in this PDS and the fact sheets you may not be familiar with. To help you understand those terms we have defined them in **LifeTrack fact sheet 8: Key words explained for personal super**.

An introduction to LifeTrack Personal Superannuation

How to commence LifeTrack Personal Superannuation

LifeTrack Personal Superannuation is only available to members of LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation when they leave the service of their employer.

Investing your super wisely is arguably one of the most important investment decisions you will ever make. Choosing a quality investment partner is a key step towards achieving your long-term financial goals.

LifeTrack Personal Superannuation can help you control and manage your retirement savings.

LifeTrack Personal Superannuation can be used to accumulate contributions and other super savings from a variety of sources in a tax effective way. It also offers you competitive insurance options to protect your income and provide for your family or dependants if you unexpectedly get sick, injured or die. Benefits are then payable as permitted by super law.

In this introduction you will find important information about LifeTrack Personal Superannuation, including its key features and benefits to help you meet your retirement savings needs.

Investing in LifeTrack Personal Superannuation

You select the investment strategy using one convenient administration facility. This includes having access to:

- a well researched range of Australian and international investment managers;
- over 60 different shares selected from the top 150 companies listed on the Australian Securities Exchange (ASX) based upon market capitalisation;
- secure online access to your account details;
- a simple regular contribution plan;
- consolidated reporting; and
- a simple process to move from LifeTrack Personal Superannuation into a LifeTrack Cashback Pension.

This makes it very simple for you to manage your retirement goals.

Who is the IOOF group?

The IOOF group has demonstrated expertise in the administration and management of investments, superannuation savings and retirement income solutions. The IOOF group has over 160 years experience in financial services. It is important to know that one of the biggest investments in your life, your super, is being managed by a trusted company.

Snapshot of LifeTrack Personal Superannuation

The following table provides a snapshot of the key features and benefits.

Investing		Page
Investment options	<ul style="list-style-type: none"> • Easy Choice – offers a range of IOOF multi-manager funds. • Investor Choice – offers over 180 sector or asset class specific managed funds and term deposits. • Direct Share Choice – offers access to over 60 different shares selected from the top 150 companies listed on the ASX based upon market capitalisation. 	9
Regular Contribution Plan	Direct debit facility to enable you to make regular contributions from your nominated financial institution account into your super account.	7
Standing Instructions	<p>You can provide a Standing Instruction for investments and/or redemptions.</p> <ul style="list-style-type: none"> • A Standing Investment Instruction specifies how excess cash (ie the amount above the minimum balance required) held in your Cash Account is to be invested. • A Standing Redemption Instruction specifies the investment options to be redeemed to meet the minimum balance required for your Cash Account, or to fund a withdrawal request where you have not provided a specific instruction. 	
BPAY ¹	Make regular or one-off contributions without a direct debit facility.	11
Cash Account	The Cash Account records all transactions and aims to generate a competitive investment return on that part of your super account that is required to be held in cash.	14
Income distributions	Income distributions from your investment options (if or when payable) will be credited to your Cash Account. A Standing Investment Instruction is required to automatically invest your distributions (when in excess of your minimum Cash Account requirement).	12
Options		Page
Estate planning options	<p>Choose from the following estate planning options:</p> <ul style="list-style-type: none"> • Binding Nomination; or • Non-Binding Nomination. <p>We retain the flexibility to pay your benefit under either of these nominations as a lump sum or pension.</p>	8
Insurance options	<p>The following insurance options can be selected (subject to meeting eligibility requirements and underwriting):</p> <ul style="list-style-type: none"> • Death cover; or • Death and Total and Permanent Disablement (TPD) cover; and/or • Income Protection cover. 	15
Managing		Page
Portfolio Online	View your account details online, normally 24 hours a day, seven days a week with secure access to your account over the internet.	11

1 Registered to BPAY Pty Ltd ABN 69 079 137 518. Only available if your nominated financial institution offers this service.



An introduction to LifeTrack Personal Superannuation (continued)



Minimum amounts		Page
Additional contributions (one-off)	No minimum applies.	6
Regular Contribution Plan	\$1,200 per annum.	7
Lump sum withdrawals ² (one-off)	No minimum applies.	7
Account balance	\$2,000 ³	
Investment options and switching instruction ⁴	<ul style="list-style-type: none"> Managed funds – no minimum applies. Term deposits – \$5,000 per term deposit. Direct Share Choice – a minimum parcel of \$5,000 is required per share trade. 	
Cash Account	Minimum: <ul style="list-style-type: none"> higher of \$500 or 2% of account balance; plus three months of insurance premiums (if applicable); plus net tax provisions. 	14
Fees		Page
Entry (Contribution) or Exit Fees	Entry Fees of: Up to 4.0% of each contribution of \$5,000 or more. Up to 5.0% of each contribution under \$5,000. (other than money transferred from LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation). No Exit Fee applies.	19
Administration Fee	Annual Administration Fee For an account balance of: \$0 up to \$49,999 – 1.50% pa \$50,000 up to \$149,999 (inclusive) – 1.33% pa \$150,000 up to \$249,999 (inclusive) – 1.20% pa \$250,000 up to \$499,999 (inclusive) – 1.10% pa \$500,000 and over – Negotiable Expense Reimbursable Fee 0.32% pa of your account balance. Expense Recovery Charge 0.10% pa of your account balance.	19
Management Cost applied by each investment manager	Charged separately by the investment manager of each managed fund.	20

2 Commonwealth Government regulations impose restrictions on when you can make lump sum (cash) withdrawals from super (see [LifeTrack fact sheet 5: Accessing your personal super](#)).

3 If a member holds an investment in a term deposit the minimum account balance will be \$2,000 plus the value of that term deposit.

4 Investment limits apply to the proportion of your portfolio which can be held in restricted investments, term deposits and listed securities. For further information regarding these limits, see [LifeTrack fact sheet 1: LifeTrack investment strategies](#) and [LifeTrack fact sheet 2: LifeTrack investment options menu](#).

Fees continued		Page
Switching Fees ⁵	Managed funds and term deposits – nil. Listed securities – a Listed Security Transaction Fee and brokerage charges apply.	20
Performance-based Fees	We do not charge any Performance-based Fees for LifeTrack Personal Superannuation. An investment manager may charge a Performance-based Fee for a particular managed fund.	22
Insurance premiums	Premiums are deducted from your Cash Account and vary according to the type and amount of insurance cover.	23
Adviser Service Fee	You and a financial adviser selected by you have the flexibility to nominate an ongoing Adviser Service Fee payable as a percentage of your account balance. If you do not have a financial adviser, this fee is not charged.	23

5 When you move money in or out of LifeTrack Personal Superannuation or when you switch between managed funds, you may incur a 'buy/sell spread' which is included in the unit price of the managed fund you choose (see 'Transaction costs – managed funds' on page 22 and the product disclosure statement for the particular managed fund for details).

How does LifeTrack Personal Superannuation work?

What is super?

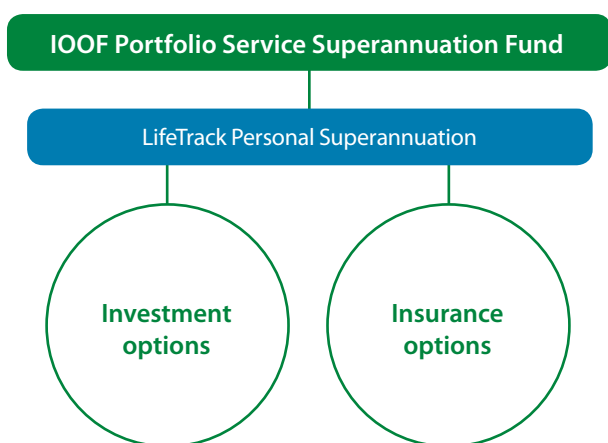
Super is a long-term, tax-effective savings vehicle used to help you accumulate money to support yourself during retirement. Access to your super is restricted to ensure it is available in your retirement.

Longer life expectancies mean many Australians are spending more time in retirement than ever before, increasing the importance of accumulating super.

Saving through super can be much more tax-effective for most people than saving the same amount outside super. Any contributions your employer makes or you make personally that are tax deductible (up to a certain limit) and any investment earnings on your super are taxed at a maximum of 15 per cent, rather than your marginal tax rate which could be as high as 45 per cent.

Investing in LifeTrack Personal Superannuation

Contributions are invested by us on your behalf in accordance with your investment strategy. The value of the investment options you select forms part of your super account. You do not directly invest into (or hold an interest in) any investment option. This means investing in LifeTrack Personal Superannuation is not the same as personally investing in shares, term deposits or managed funds.



How to contribute

Contributions can come from a range of sources – rollovers from other super funds, employer contributions (including salary sacrifice contributions), personal contributions and even contributions from the Government (called Government co-contributions). Following the transfer from LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation, you can continue to add to your super account on an ongoing basis. **LifeTrack fact sheet 3: Everything you need to know about contributions to personal super** details the types of contributions that can be made and provides information on age restrictions and caps on contributions.

See also the ‘How do the taxes work?’ section of this PDS starting on page 26 for details of the tax concessions and possible tax liabilities relating to super contributions.

Contributions made into your account are credited first to your Cash Account. Your contributions (less any Contribution Fee⁶) will be invested in accordance with your Investment Instructions. You may need to retain part or all of your contributions in your Cash Account to satisfy the minimum holding requirements. Information on how your Cash Account balance is invested is contained on page 20.

One of the benefits of LifeTrack Personal Superannuation is that you can contribute to your super account using a variety of methods such as BPAY, cheque and Regular Contribution Plan (direct debit). Unfortunately when it comes to super contributions, we cannot accept cash or credit cards.

All cheques should be made payable to **IOOF LifeTrack – [your full name or account number]**

Types of contributions

1 Additional contribution (one-off by cheque or BPAY)

You can make additional one-off contributions to your account by either cheque or BPAY if this facility is available from your nominated financial institution.

For contributions made via BPAY, a Biller Code and Customer Reference Number are provided on your Statement of Membership.

⁶ For more information regarding the Contribution Fee, refer to page 19 of this PDS.

Where a one-off contribution is made by cheque, you may nominate investment options which differ from your Standing Investment Instruction (refer to 'Specific Instruction' on page 12).

2 Additional transfers

You can transfer your benefits held with another super fund to LifeTrack Personal Superannuation at any time.

The transfer must be accompanied by a cheque or alternatively, if you complete the 'Request to transfer a superannuation benefit' (Form C), we can facilitate a transfer from another super fund or super income stream on your behalf.

3 Regular Contribution Plan (direct debit)

A Regular Contribution Plan facility allows you to set up a direct debit arrangement for regular monthly, quarterly or half-yearly contributions to your super account by completing a Direct Debit Request (Form G).

The direct debit will occur from your nominated account with a financial institution once a month or at the frequency you have chosen.

4 Payroll deductions

You can also make personal contributions by a regular deduction from your after-tax salary, as agreed with your employer. Contributions can be paid by BPAY, direct debit or cheque.

Personal and spouse contributions and the amount should be clearly identified to avoid confusion with employer contributions such as salary sacrifice contributions.

Withdrawing money from personal superannuation

Accessing your super

The Government has placed restrictions on when you can access your super account as super is a long-term investment.

Usually you cannot access your super until you retire after you reach at least age 55. However, if you were born from 1960 onwards, you may have a later access age (up to age 60). This is known as your preservation age. To see when you are eligible to access your super after you retire, see [LifeTrack fact sheet 5: Accessing your personal super](#).

What are your access options?

Your money can stay in super for as long as you like, and you don't have to access your benefits when you retire. However, once you reach preservation age, there is a tax-effective way to access your super. That is, by converting your accumulated super into a retirement income stream such as a LifeTrack Cashback Pension. This is a particularly tax-effective way to take your benefits because not only are the payments tax-free from age 60, but the investment assets backing the pension are held in a tax-free environment.

Even if you are still working, once you reach your preservation age you can commence a LifeTrack Cashback Pension using the transition to retirement (TTR) pension option. Under this option, you can receive tax-effective income through your pension while continuing to contribute to your super account. LifeTrack Personal Superannuation members can transfer their super into a LifeTrack Cashback Pension (including the TTR pension option) without incurring Capital Gains Tax (CGT).

See [LifeTrack fact sheet 5: Accessing your personal super](#) for more information about accessing your super benefits – including the circumstances which may enable you to access your super early.

What happens if you decide to leave or make a withdrawal?

- You can ask us to transfer your account balance to another super fund at any time and we usually have to do this within 30 days.
- You can also ask us to transfer your account balance to another LifeTrack super product in the Fund. See [LifeTrack fact sheet 9: Other personal super information you may find useful](#).
- If you qualify⁷, you can make a lump sum (cash) withdrawal.

⁷ Commonwealth Government regulations impose restrictions on when you can make lump sum (cash) withdrawals from super (see [LifeTrack fact sheet 5: Accessing your personal super](#)).



How does LifeTrack Personal Superannuation work (continued)



The minimum required for your account to remain open is \$2,000. However, where outstanding tax on contributions or investment earnings exists, this amount may be higher.

Your Standing Redemption Instruction will be used to identify the managed fund(s) that should be redeemed to pay any lump sum withdrawals. Alternatively, a withdrawal can be redeemed from the investment option(s) you specify.

Upon leaving LifeTrack Personal Superannuation, you will receive an exit statement by mail showing your closing balance and all transactions since the opening of your account or your last annual Member Statement.

Dependants – paying benefits if you die

If you die while you are a LifeTrack Personal Superannuation account holder, super law requires that we will pay your Death Benefit (your account balance including any insurance proceeds that may be payable as a result of your death) to one or more of your nominated dependants and/or your estate.

When you apply to become a member, you are able to make a Binding Nomination or Non-Binding Nomination to inform us how you would like us to pay your Death Benefit. You can nominate one or more people and allocate your benefit between them in any proportion. Any person you nominate must be a dependant as defined by super law. Dependants include your spouse, de facto spouse, same-sex partner and children. Any Binding Nomination or Non-Binding Nomination you made, before the transfer from LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation to LifeTrack Personal Superannuation, will continue.

Binding Nominations

If you have a valid Binding Nomination in effect at the date of your death, we must pay your benefit to the dependant(s) and/or Legal Personal Representative that you have nominated in the proportions that you have set out in your nomination. A valid Binding Nomination remains in effect for **three years** from the date it was first signed, last amended or confirmed.

Non-Binding Nominations

Your nomination is **not binding** on us but rest assured we will take it into account when we determine who to pay your benefit to. You can amend your Non-Binding Nomination at any time by sending us a new Non-Binding Nomination.

No nomination

If you do not make a nomination, we must pay your Death Benefit to your Legal Personal Representative, unless your estate is insolvent.

Further information about dependant nominations is available in **LifeTrack fact sheet 6: Dependant nominations for personal super**.

Important note

When we receive evidence of your death, if there is no nomination in place or you have made a Non-Binding Nomination or a Binding Nomination to pay your Legal Personal Representative, we will sell your investment options and put your money into your Cash Account until the Death Benefit is paid.

Making investment choices

Your investment strategy

LifeTrack Personal Superannuation provides access to over 180 managed funds, term deposits and over 60 different shares selected from the top 150 companies listed on the ASX based upon market capitalisation. With so many investment options you can construct a portfolio to help achieve your retirement goals.

Your investment strategy should be a reflection of your attitude to investing, the level of risk you are comfortable accepting and your investment timeframe.

What investment options can you choose?

You may choose from a range of investment options within the following sections.

Section	Overview of objectives
Easy Choice	Offers you access to a spread of different asset classes designed to meet particular investment objectives. IOOF multi-manager Diversified and Sectoral Trusts simplify the investment selection process by combining the 'best of the best' manager blends to suit your investment objectives.
Investor Choice	This is where you and your financial adviser can tailor the investments to suit your investment strategy. Investor Choice allows you to select from a wide range of managed funds and term deposits.
Direct Share Choice	Direct Share Choice provides you with access to over 60 different shares selected from the top 150 companies listed on the ASX based upon market capitalisation.

LifeTrack fact sheet 1: LifeTrack investment strategies provides more information about the range of investment strategies and options.

Choose what is right for me

The investment options available vary in risk, investment objectives (goals), strategies (ways of achieving those goals) and the types of assets in which investments are made. This allows you to invest in a range of investment options which may be diversified across different asset classes, investment managers and investment styles.

Importantly, you can switch between different managed funds at any time and you can also select diversified managed funds managed by a range of leading Australian and international investment managers.

IOOF carefully researches leading Australian and international investment managers before selecting managed funds to be part of the investment menu. IOOF also monitors and reviews the investment managers and managed funds on an ongoing basis and may add or remove managed funds from time to time.

The list of Easy Choice and Investor Choice investment options is set out in **LifeTrack fact sheet 2: LifeTrack investment options menu** and also in the Easy Choice and Investor Choice Investment Authority (Form A) contained in the LifeTrack Forms Booklet. The list may change from time to time.

You can obtain the most current list of managed funds from our website (www.ioof.com.au) or request a copy free of charge by calling a **Client Services Officer** on **1800 062 963**.

Important note

More information about each of the available managed funds is detailed in the product disclosure statement issued by the investment manager for the particular managed fund and the product guide for the particular term deposit.

Product disclosure statements include information about performance, asset allocation, costs and the risks associated with investing in a particular managed fund and must be read and considered before selecting a managed fund.

Before investing, a financial adviser should provide you with a copy of the product disclosure statement for the managed fund(s) and the product guide for any term deposit(s) you have selected. Alternatively, you can obtain a copy free of charge by requesting it from a **Client Services Officer** on **1800 062 963** or directly from our website (www.ioof.com.au).

It is recommended that you consult a financial adviser prior to selecting the investment options that you would like to invest in.

Please note that listed securities do not have product disclosure statements.



How does LifeTrack Personal Superannuation work (continued)



Direct Share Choice

You have the option to invest in various listed securities through your LifeTrack Personal Superannuation account. Direct Share Choice provides you with access to over 60 different shares selected from the top 150 companies listed on the ASX based upon market capitalisation. The current list of Direct Share Choice investment options is set out in **LifeTrack fact sheet 2: LifeTrack investment options menu** and also in the Direct Share Choice Investment Authority (Form B) contained in the LifeTrack Forms Booklet. This list may change from time to time.

See **LifeTrack fact sheet 14: Investing in listed securities available in Direct Share Choice** for more information on how you can invest in listed securities through LifeTrack Personal Superannuation.

Term deposits

Terms and conditions relating to an investment in a term deposit are contained in the product guide and **LifeTrack fact sheet 13: Investing in a term deposit**.

Important note

The maximum percentages which can be allocated to each of restricted investments, term deposits and listed securities are detailed in **LifeTrack fact sheet 1: LifeTrack investment strategies**.

Managing your super account

This section provides you with instructions about how to select and maintain your Investment Instructions and manage the operation of your Cash Account.

Using Portfolio Online

Portfolio Online is a valuable tool to help manage your investment. This user friendly website gives you access to a range of current and historical transaction and performance details about your super account, including the following.

Portfolio summary – view the total value of your account ('portfolio').

Account transactions – view all your transactions including your contributions, withdrawals and income distributions.

Account information – view information about your Investment Instructions and other account features.

Statements – view current and historical Member Statements online.

Reports – view your portfolio history, Cash Account statement, asset allocation and performance reports.

Electronic Communications – view the Trustee's communications to members which you elect to receive electronically.

How to register for Portfolio Online

You can register for Portfolio Online once you have received your new client number. Simply apply online at www.ioof.com.au and we will send you an email allowing you to create your own password.

If you have previously registered for Portfolio Online, you can continue to access your account information using your existing user name and password.

Your Investment Instructions

Your Investment Instructions outline how you would like us to:

- allocate your contributions across the various investment options;
- invest the excess cash held in your Cash Account;
- top up your Cash Account to meet the minimum requirement; and
- process a withdrawal request (ie which investment options we should redeem from).

The percentage allocated to each investment option must be a whole number.

You are able to supply **two** types of Investment Instructions.

You provide your Investment Instructions on the Easy Choice and Investor Choice Investment Authority (Form A) contained in the LifeTrack Forms Booklet.

Types of Investment Instructions

1 A Standing Investment and/or Redemption Instruction

- A Standing Investment Instruction specifies the managed funds you wish the excess cash held in your Cash Account to be invested in and how contributions should be invested.
- A Standing Redemption Instruction specifies which managed funds you wish to redeem to top up your Cash Account or to fund a withdrawal request.

All Standing Investment and Redemption instructions must total 100 per cent. Your allocation to the Cash Account does not count towards this 100 per cent, including where you have nominated a Cash Account holding above the minimum requirement.

Please note term deposits and Direct Share Choice investment options cannot form part of your Standing Instructions.

To confirm your allocation to each managed fund you can view your current Standing Instructions via Portfolio Online or you can call a **Client Services Officer** on **1800 062 963**.



Managing your super accounts (continued)



2 Specific Instructions

Additional contributions

A one-off Specific Instruction can be supplied for contributions made by **cheque** only.

When provided it will override the use of the Standing Investment Instruction for that particular contribution. You may need to retain all or part of a contribution in your Cash Account to satisfy the required minimum.

Withdrawals

In the event of a lump sum withdrawal, you may also supply a **one-off** Specific Instruction indicating from which investment option(s) you wish your withdrawal request to be redeemed. When provided, such an instruction will override the use of the Standing Redemption Instruction for that particular withdrawal.

Re-investing income distributions

Income distributions may be paid from your investment option(s).

Any income distributions that you receive from your investment option(s) are automatically credited to your Cash Account. These distributions and dividends may be retained in your Cash Account to restore the balance to the required minimum. Where your Cash Account exceeds the minimum requirement, the excess may be invested in accordance with the process outlined under 'Surplus cash' on page 14.

Changing your Investment Instructions

To update your Investment Instructions, please complete the Easy Choice and Investor Choice Investment Authority (Form A) located in the LifeTrack Forms Booklet and send it to us.

Where we have suspended or stopped investments in a managed fund or where a managed fund is redeemed in full, that managed fund will be removed from your Standing Instructions and the Instructions will be re-weighted. We will do this automatically and you will not be advised of the change.

For example

Maria submits a request to fully redeem her investments in Fund C and D. As a result, Maria's Standing Investment Instruction is automatically updated to remove Fund C and D and to re-weight the remaining funds.

Managed fund	Existing holding	Withdrawal request	Standing Investment Instruction before	Standing Investment Instruction after
Fund A	10%		10%	25%
Fund B	40%		30%	75%
Fund C	25%	100%	20%	
Fund D	25%	100%	40%	

Where you have nominated a single managed fund as your Standing Redemption Instruction, and the balance in that managed fund has been exhausted, your Standing Redemption Instruction will be invalid. Any future redemptions will be drawn from all managed funds according to the proportion invested in each managed fund.

Changing your investment options (switching)

LifeTrack Personal Superannuation gives you the ability to change your selected investment options. The decision is yours.

Easy Choice and Investor Choice

Changing your managed fund selection generally requires you to redeem units from one or more of your existing managed funds and purchase units in one or more managed funds selected by you. This process is often referred to as a switching instruction.

We currently do not charge a separate fee for switching between managed funds in your account. A switching instruction can be made by completing the Easy Choice and Investor Choice Investment Authority (Form A) located in the LifeTrack Forms Booklet.

Switching between managed funds generally involves redeeming units in one or more of your managed funds. This means you must complete a 'redemption' transaction before you can 'purchase' units in a new managed fund.

The proceeds of any 'redemption' transaction are first deposited into your Cash Account before units are purchased in the new investment option(s).

The product disclosure statement for a managed fund may be updated or replaced by the investment manager from time to time. This means that you may not always have the most recent copy of the applicable product disclosure statement for a new managed fund before making your switch request. IOOF provides electronic versions of product disclosure statements for the available managed funds via Portfolio Online. You can also obtain a copy free of charge by contacting a financial adviser or by calling a **Client Services Officer** on **1800 062 963**.

Important note

- Switching between investment options may give rise to a CGT liability which may reduce the value of your account. Please speak to a financial adviser or tax adviser for more information.
- A buy/sell spread may be incurred when switching between managed funds. See 'Transaction costs – managed funds' on page 22 and the product disclosure statement for the particular managed fund for details.

Listed securities

An order to buy or sell a listed security involves a switch from your Cash Account to the listed security involved; or from the listed security involved to your Cash Account. For further details please see **LifeTrack fact sheet 14: Investing in listed securities available in Direct Share Choice**.

A Listed Security Transaction Fee and brokerage apply to any listed security trades (buy or sell). See 'Transaction costs – listed securities' on page 22 for more information.

Portability of super benefits

If you provide us with a request to transfer your benefits out of the Fund, super law requires that we transfer your benefits within 30 days of receiving all relevant prescribed information (including all information necessary to process your request).

However, restricted investments may have extended redemption periods. This means if you have invested in an investment option that is a restricted investment, we may not be able to transfer part or all of your withdrawal benefit within 30 days because the underlying investment managers may take up to 360 days to process our withdrawal request. Before you invest in restricted investments, you are required to sign a written consent [which is set out in the declaration section of your Easy Choice and Investor Choice Investment Authority (Form A)] confirming that you accept that a period longer than 30 days may be required (in respect of the whole or part of your requested transfer amount) to effect the transfer because of the illiquid nature of restricted investments and that you understand the possible extended redemption period applicable to your investment. Investment options that fall into the category of restricted investments are identified in **LifeTrack fact sheet 2: LifeTrack investment options menu**.

Where you invest in a term deposit or a restricted investment, part or all of a withdrawal or switching request may be delayed until sufficient assets from that investment can be redeemed to fund the withdrawal.



Managing your super accounts (continued)



Your Cash Account

Why do you have a Cash Account?

Your Cash Account is used to process all cash transactions that occur within your super account. For example, all money paid into your account and any earnings from your investment options go through your Cash Account and all fees, insurance premiums and taxes are paid out of this account.

Competitive investment returns from your Cash Account

The Cash Account provides you with exposure to a mix of Australian short-term money market securities and cash. Interest generated by these investments (less bank fees and charges) is calculated daily and credited monthly to your Cash Account.

The Cash Account provides competitive returns (when compared to cash funds) and represents a very low risk investment strategy.

Any income distributed by your chosen investment options is deposited into your Cash Account.

Minimum Cash Account requirement

You are required to maintain a minimum amount in your Cash Account (as detailed in the table below). This amount is used for funding fees and expenses, taxes and insurance premiums (where applicable).

Cash Account minimum:

- Higher of \$500 or two per cent of account balance; plus
- three months of insurance premiums (if applicable); plus
- net tax provisions.

We retain 15 per cent of the income attributable to you and also of the contributions where a tax deduction has been claimed by you, or your employer, less the deductible expenses attributable to you (such as the Administration Fee). We will also retain additional tax on some or all of the above contributions if we do not hold your Tax File Number.

You can nominate a higher percentage as your minimum Cash Account balance, if you wish, to fund these expenses as they fall due.

We recommend that you talk to a financial adviser about the minimum Cash Account requirement.

Minimum balance

We will check your Cash Account balance at least quarterly.

If the balance in your Cash Account falls below the required minimum, we may top up the balance by redeeming the necessary amount from your investment option(s). Where you have supplied a Standing Redemption Instruction (see page 11), we will redeem the necessary amounts from each option based on the instruction provided by you. Where no instruction has been supplied, the amount redeemed from each investment option will normally be weighted in proportion to the balance of your investment options.

Please note term deposits, annuity funds, Direct Share Choice investment options and restricted investments are excluded from the top up process.

Surplus cash

We will review your Cash Account on or around the 20th day of each month. If your Cash Account exceeds your minimum balance plus \$200, we will invest the excess according to your Standing Investment Instruction (see page 11) if you have provided one. The excess (if applicable) will normally be invested within five business days following our review of your Cash Account balance.

Taking out insurance

Everyone's lifestyle is different. Only you truly understand the effect your death, disablement or inability to work would have on you and your family.

While nobody wants to consider their own death or suffering a permanent disability, the reality is that life is full of unexpected events. Life insurance can provide you with the peace of mind that you or your family will be able to financially survive an unexpected death, illness or injury.

No doubt you already have insurance to protect your home, car or valuable possessions from damage or theft, but if you become seriously ill or injured, those assets could still be lost if you are unable to work to keep up with the repayments.

This financial distress can be avoided by arranging adequate insurance to protect your family and lifestyle and best of all, this can all be done tax-effectively. Purchase the life insurance you need with pre-tax dollars through your LifeTrack Personal Superannuation account.

Death and Total & Permanent Disability (TPD) cover provide a lump sum benefit whereas Income Protection (often called 'salary continuance') cover provides a regular monthly benefit for the insured period while you are off work due to illness or injury.

Important note

If you had insurance cover in place in LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation when you transferred, the amount of that cover does not change. However, your premium will be charged at personal product rates. You should familiarise yourself with the terms and conditions of your insurance cover as detailed in this PDS and **LifeTrack fact sheet 12: Insurance through personal super.**

What are the main insured benefits available?

Type of insurance	What is it?	How much?
Death	Death cover provides your family with financial security in the event of your death. If you die, your insured benefit will be paid to your dependants or estate in addition to your super account balance.	There is no limit to the amount of Death Benefit you can apply for.
TPD	TPD cover provides you and your family with financial security in the event you become totally and permanently disabled. If this happens, your insured benefit may be paid out to you in addition to your super account balance.	The maximum TPD Benefit available is \$3 million.
Income Protection	Income Protection cover provides you with a regular monthly income if you become totally disabled because of illness or injury and are unable to work and earn your income. You can choose terms of 2 or 5 years or to age 65 after a 30, 60 or 90 day waiting period.	The maximum amount of Income Protection insurance you can apply for is 75% of your Declared Earned Income (plus up to 10% super contributions when disabled) not exceeding \$25,000 per month.



Taking out insurance (continued)



Who can apply?

Eligibility for insurance is dependent on a number of factors including your age, type of occupation and in some cases hours worked.

The eligibility requirements for Death, Death & TPD and Income Protection cover are set out in Section 1 of **LifeTrack fact sheet 12: Insurance through personal super**.

There are certain occupations considered by the Insurer to be hazardous or uninsurable. Please note, if you're working in one of these types of occupations at the time you apply for cover or an increase in cover, you might not be accepted for the cover you want. See 'Hazardous occupations' in Section 1 of **LifeTrack fact sheet 12**.

How to apply

The first step is to read **LifeTrack fact sheet 12** carefully as it provides a comprehensive explanation of the features and benefits available. You need to understand the costs involved, any exclusions or limitations and when a claim may be payable.

To apply for insurance you have to complete the Application for insurance (Form H) located in the LifeTrack Forms Booklet. You need to be open and honest, providing as much detail as possible. This is called your duty of disclosure. The reason you need to be so honest is that if you fail to mention something relevant and you end up making a claim, the Insurer may not have to pay or may amend the benefit payable.

Once the Insurer receives your application, they may ask us to contact you for further details, to provide medical records or to even take a few tests.

We process most insurance applications within three days of receipt by us and over 90 per cent of applications we receive are accepted in the end. We will notify you when your application has been accepted by the Insurer.

When does cover commence?

Your insurance cover will only commence when we notify you in writing of your acceptance and inform you of the initial premium payable for the type and amount of insurance cover applicable. All applications are subject to acceptance by the Insurer and us.

Interim Accident cover is provided if a claim results directly from an accident while your application for insurance cover is being considered up to a maximum of 90 days.

Once insurance cover commences, we will deduct the premiums regularly from your Cash Account.

What insured benefits are payable?

The insured benefits that you may receive depend on the insurance cover you select.

- Death Benefit
- Terminal Illness Benefit
- TPD Benefit
 - There are various TPD definitions depending on your hours of work and employment status.
- Income Protection (also called a Total Disability benefit)
 - There are also different definitions of Total Disability depending on your hours of work.
- Partial Disability Benefit
- Interim Accident Benefit
- Continuation Option

The complete list of insured benefits available (and their definitions), depending on the cover you choose, is set out in **LifeTrack fact sheet 12** in the section entitled 'Types of benefits payable and the Insurer's definitions of each benefit'.

What limitations and exclusions apply to your insurance?

There are some limitations to your cover including:

- pre-existing conditions;
- when on leave without pay (unless pre-approved by the Insurer);
- while unemployed;
- while employed overseas;
- total and permanent disablement, total disability or partial disability while overseas; and
- permanently moving overseas.

There are also exclusions such as deliberate self-inflicted injury which you should be aware of. For a complete list of limitations and exclusions see [LifeTrack fact sheet 12](#).

When does cover cease?

Your insurance cover will cease in some circumstances. See the section 'When does cover cease?' in [LifeTrack fact sheet 12](#).

Some of the circumstances when cover will cease include:

- when you turn age 65 (age 70 for Death cover);
- 90 days after the last day of the month during which your super account balance was not sufficient to meet the required premium payments (unless sufficient funds to cover your premiums are received in the meantime);
- 60 days after you cease membership of the Fund (although you may purchase your own cover under the Continuation Option within the 60 day period); and
- if you take unpaid leave for more than 12 months (for Income Protection cover) unless the Insurer's written approval is given before the leave expires.

What will the premiums be?

Premiums are the monthly cost that you will have to pay out of your super account for the cover. The insurance premiums differ depending on factors including:

- your age and sex;
- your occupation and leisure activities;
- your health and medical history;
- whether or not you smoke; and
- the type and amount of cover you choose.

If you had insurance cover in place in LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation when you transferred to LifeTrack Personal Superannuation, the amount of that cover will remain in place provided you remain an eligible member of the Fund. Your premium will be charged at the personal product rates applicable for a smoker (unless you provide a non-smoker's declaration) for the same occupational rating as applied to you in your Employer Fund.

To help you estimate how much you are likely to pay for the amount of life insurance cover you want you should talk to your financial adviser or call a **Client Services Officer** on **1800 062 963**.

Your insurance premium is reviewed and recalculated each year on 1 July to take into account increases in your age. The new premium will be shown on your annual Member Statement.

How to make a claim

While we hope you do not ever need to make a claim, if you do, you need to notify us as soon as it is reasonably possible of an event that is likely to give rise to a claim.

Who provides the insurance?

Insurance cover available is currently provided by TOWER Australia Limited and any other insurance provider approved by the Trustee. We, as Trustee, own all insurance policies issued. If you need to make a claim under the terms of the policy, it must be made by us as the policyholder. We do not guarantee the payment of an insured benefit or the performance of the Insurer. We can also change the Insurer.

For your super account balance to include the proceeds of any insurance cover you may have, the Insurer must have first accepted your claim and paid the insurance proceeds to us. Any insured benefit we receive is credited to your Cash Account for you to access when we determine that you are eligible under super law.



The nuts and bolts

What will this cost?

You are able to negotiate the remuneration structure payable to a financial adviser for financial advice and other services provided in relation to your investment. If you do not negotiate with a financial adviser to amend the existing remuneration, that remuneration structure will continue.

The following is a consumer advice warning that the Commonwealth Government requires all super providers to include in their PDS.

Fees and other costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser*.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.fido.asic.gov.au) has a superannuation fee calculator to help you check out different fee options.

* Only the Contribution Fee and Adviser Service Fee can be negotiated with a financial adviser.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted directly from your account, from the returns on your investment or from the fund assets as a whole.

Taxes are set out under 'How do the taxes work?' on page 26.

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

The Management Costs for Easy Choice and Investor Choice investment options are set out in **LifeTrack fact sheet 2: LifeTrack investment options menu**.

Fee Table

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Fund⁸		
Establishment Fee The fee to open your investment.	Nil.	Not applicable.
Contribution Fee⁹ The fee on each amount contributed to your investment – either by you or your employer.	Up to 4.0% of each contribution of \$5,000 or more. Up to 5.0% of each contribution under \$5,000. (other than money transferred from LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation upon which no fee is payable).	This amount can be negotiated with a financial adviser. Deducted from your Cash Account at the time of each contribution.
Withdrawal Fee The fee on each amount you take out of your investment.	Nil.	Not applicable.
Termination Fee The fee to close your investment.	Nil.	Not applicable.
Management Costs		
The fees and costs for managing your investment.	Administration Fee⁹	
	This is the fee to cover the general administration of the Fund. The amount of this fee cannot be negotiated with a financial adviser.	
	For account balances of	Administration Fee (pa)
	\$0 – \$49,999	1.50% (or \$15 per \$1,000 invested)
	\$50,000 up to \$149,999 (inclusive)	1.33% (or \$13.30 per \$1,000 invested)
	\$150,000 up to \$249,999 (inclusive)	1.20% (or \$12 per \$1,000 invested)
\$250,000 up to \$500,000 (inclusive)	1.10% (or \$11 per \$1,000 invested)	The Administration Fee is calculated daily on your account balance ¹⁰ . The fee is charged monthly in arrears and it is deducted from your Cash Account ¹¹ at the beginning of each month.
\$500,000 and over	The fee is negotiable.	

8 Buy/sell spreads – when you move money in or out of LifeTrack Personal Superannuation or when you make a switch, you may also incur a buy/sell spread which is included in the unit price of the managed fund you choose. See 'Transaction costs – managed funds' on page 22 and the product disclosure statement for the particular managed fund for details.

9 This fee includes an amount payable to a financial adviser (see 'Financial adviser remuneration' under 'Additional explanation of fees and costs').

10 Account balance – comprises your Cash Account together with the value of your investment options.

11 Your Cash Account is currently invested in an operating bank account (for day-to-day transactions) and the IOOF/Perennial Cash and Income Fund (ARSN 087 727 277) (Cash and Income Fund), for which IOOF is the responsible entity. Interest generated by this investment is reduced by bank charges and the management costs charged by IOOF, as the responsible entity of the Cash and Income Fund, before it is credited to the Cash Account. You are charged an indirect management cost on your Cash Account balance. As at 30 June 2010, this indirect management cost was 0.61 per cent pa. We may change the investment of the Cash Account at any time.



The nuts and bolts (continued)



Type of fee or cost	Amount	How and when paid
Management Costs continued		
	Expense Reimbursable Fee	
	This is the fee to cover the general administration of the Fund.	
	0.32% per annum of your account balance.	The Expense Reimbursable Fee is calculated daily. The fee is charged monthly in arrears and it is deducted from your Cash Account at the beginning of each month.
	Expense Recovery Charge	
	This is an estimate of the out-of-pocket expenses the Trustee is entitled to recover from the Fund.	
	0.10% per annum of your account balance.	The Expense Recovery Charge is calculated daily. The fee is charged monthly in arrears and it is deducted from your Cash Account at the beginning of each month.
The Management Cost (excluding any Performance-based Fee) you pay for each managed fund is listed in LifeTrack fact sheet 2: LifeTrack investment options menu .	The Management Cost (excluding any Performance-based Fee) applied by each investment manager varies across the managed funds and can range from 0.22% to 2.12% pa ¹² (ie \$2.20 to \$21.20 pa per \$1,000 invested). No Management Cost applies to term deposits.	The Management Cost (excluding any Performance-based Fee) applied by each investment manager is generally calculated daily as a percentage of the amount that you have invested in each managed fund. It is not deducted directly from your account but is generally incorporated into the unit price of the managed fund and generally charged monthly or quarterly in arrears. Please refer to the product disclosure statement for the applicable managed fund.
Service Fees¹³		
Investment Switching Fee⁸ The fee for changing investment options in your account.	Nil.	Not applicable.

Where there are insufficient funds in your Cash Account to fund any applicable fees, the fees may be accrued and deducted when sufficient funds are available.

12 Management Costs (excluding any Performance-based Fee) applied by each investment manager – This fee range is an estimate only and is based on the information provided by each investment manager as at the date of this PDS (for further information refer to [LifeTrack fact sheet 2: LifeTrack investment options menu](#)). Investment options and Management Costs may change from time to time. The most recent Management Cost (excluding any Performance-based Fee) applied by each investment manager for a particular managed fund can be obtained from [LifeTrack fact sheet 2](#).

13 Adviser Service Fee – we will acquire and pay for the services of a financial adviser selected by you. You may negotiate the amount of this fee up to a limit set by us. This fee is deducted from your account (see 'Financial adviser remuneration' under 'Additional explanation of fees and costs'). We do not charge this fee if you have not selected a financial adviser.

Example of annual fees and costs for a balanced investment option

This table gives an example of how the fees and costs in the balanced investment option for this product can affect your superannuation investment over a one-year period. You should use this table to compare this product with other superannuation products.

Example – IOOF Multi Series Balanced Trust		Balance of \$50,000 with total contributions of \$5,000 during the year
Contribution fees ¹⁴	0 – 5.00%	For every additional \$5,000 you put in, you will be charged between \$0 and \$250.00 ¹⁴ .
PLUS Management Costs	2.40% ¹⁵ pa	AND, for every \$50,000 you have in the fund you will be charged \$1,200 each year.
EQUALS cost of fund ¹⁷		If you put in \$5,000 during a year and your balance was \$50,000, for that year you will be charged fees of between \$1,200 and \$1,450. ¹⁶
What it costs you will also depend on the investment option you choose and the fees you negotiate with your financial adviser.		

Additional fees may apply

- Unless your account balance is at least \$500,000, you may not negotiate directly with the Fund. You may negotiate with a financial adviser with regard to the level of the Contribution Fee and any Adviser Service Fee.
- The example does not take into consideration any market movement in the value of the investment option and assumes that no further transactions were made and no further buy/sell spreads were incurred.
- There is no contribution tax or insurance premium deductions assumed in this example.

14 On the assumption that you contributed \$5,000, a Contribution fee of between nil and 5.00 per cent would have applied (between \$0 and \$250.00). In addition, a buy spread of 0.22 per cent (\$11) would apply. This amount is an additional cost to you but is included in the unit price and not separately charged.

15 The Management Costs comprise the Administration Fee of 1.33 per cent pa, the Expense Reimbursable Fee of 0.32 per cent pa, the Expense Recovery Charge of 0.10 per cent pa and the Management Cost applied by IOOF Multi Series Balanced Trust of 0.65 per cent pa. The Management Cost applied by IOOF Multi Series Balanced Trust was based on the fees and other costs attributed to this investment option for the financial year ending 30 June 2010. The Administration Fee applied is dependent on your account balance (ie the fee reduces in accordance with the scale in the table on page 19).

16 The example assumes a constant account balance of \$50,000 for the entire year. However, Management Costs will also be charged in relation to additional contributions that you make. For example, Management Costs of 2.40 per cent pa would also be charged in respect of the additional contribution of \$5,000. The amount you pay will depend on the proportion of the year the contribution is invested in your account (for example, \$120.00 if the amount of \$5,000 was invested for the full year).

17 The total annual cost of administering your super account will vary depending on the value of your account and the investment options you choose.

The nuts and bolts (continued)



Additional explanation of fees and costs

This section explains the fees and costs set out in the fee table (page 19) and also provides a brief explanation about any additional transactional fees and charges that may apply to your account. It also talks about member protection, which means you will not be charged certain Management Costs if your account balance is less than \$1,000.

Administration Fee, Expense Reimbursable Fee and Expense Recovery Charge

These Management Costs represent the annual fees and costs charged by us for operating and managing your super account. They include all administration and other expenses we incur, including the ongoing commission that we pay to a financial adviser, but excluding any Adviser Service Fee (outlined in the following pages) and the fees and costs charged by the investment managers for each managed fund (ie the Management Cost, any buy/sell spread and any Performance-based Fee, see [LifeTrack fact sheet 2: LifeTrack investment options menu](#) for further information).

The Administration Fee is inclusive of GST. A Reduced Input Tax Credit (RITC) at the rate of 75 per cent can be claimed against the GST incurred in the Administration Fee. Therefore, the GST in relation to the cost of the Administration Fee charged against your account is reduced by the amount of the RITC.

Performance-based Fees

We do not charge any Performance-based Fees. However, an investment manager may charge a Performance-based Fee for a particular managed fund when the investment return generated by the managed fund exceeds a specific criteria or benchmark.

The Performance-based Fee (if applicable) is generally calculated daily as a percentage of the amount that you have invested in the managed fund. The fee is generally deducted on a monthly, quarterly or annual basis. Please refer to the product disclosure statement for the relevant managed fund.

An investment manager may incorporate the cost into the unit price of the managed fund, or alternatively, the investment manager can charge us and we will pass on the cost to you by directly deducting it from your account.

The investment managers that can charge a Performance-based Fee are outlined in [LifeTrack fact sheet 2: LifeTrack investment options menu](#).

Transaction costs – managed funds

Some managed funds have a difference between their entry (purchase) and exit (sale) unit prices and this is referred to as the 'buy/sell spread'. This difference is an allowance for the transaction costs (such as brokerage, clearing and settlement costs and stamp duty, if applicable) of buying and selling the underlying securities/assets incurred by the investment manager of the particular managed fund.

The buy/sell spread (if applicable) will be applied when you purchase or redeem units in a managed fund (eg at the time of a switch or when you move money in or out of your account) and is additional to management costs and performance fees. However, the buy/sell spreads are not charged separately to your account; they are generally included in the unit prices of each managed fund. The buy/sell spread that applies to each managed fund can change from time to time. Details of the buy/sell spread (or how to obtain the current buy/sell spread) applicable to each investment option are outlined in the product disclosure statement issued by the investment manager for the particular managed fund which are available on our website (www.ioof.com.au).

Transaction costs – listed securities

The following transaction costs apply to listed security transactions.

- Listed Security Transaction Fee
A Listed Security Transaction Fee of \$25.63 (net of RITCs) for each transaction is charged when buying and selling listed securities.
- Brokerage
Brokerage of 0.205 per cent (net of RITCs) of the value of each buy or sell order is payable, subject to a minimum of \$38.44 (net of RITCs).

These fees and costs are deducted from the Cash Account at the time of the transaction.

Successor fund transfers

In certain circumstances, your fees may be different from those described in this PDS. This can apply for various historical reasons, including where you joined the Fund as a result of a successor fund transfer.

Often in a successor fund transfer, the Trustee of the Fund agrees to adopt the same fees as the old super fund. This allows the Trustee to transfer the super benefits as a whole, while protecting existing rights of transferring members. If this is the case, your fees, may be more or less than those described in the 'Fees and other costs' section on pages 18 to 25.

Insurance premiums

Insurance premiums are deducted from your Cash Account each month in arrears. Your annual insurance premium is shown on your Statement of Membership as well as on your annual Member Statement.

We include an Administration Fee of 10.25 per cent of the premium in the insurance premium deducted from your Cash Account to cover costs associated with administering the insurance arrangement. This figure is inclusive of the GST and includes RITCs for the GST, hence the actual amount we receive is 11 per cent of the premium.

Financial adviser remuneration

The financial adviser's remuneration, which is described below, is included in the fees shown on pages 19 to 25 (excluding any remuneration that the financial adviser charges directly to you as a fee for service and the Adviser Service Fee detailed below).

Remuneration paid to a financial adviser

Initial Commission	Up to 3.52% ¹ of each contribution of \$5,000 or more.
	Up to 4.40% of each contribution under \$5,000.
	The initial commission is paid from each Contribution Fee ² and can be negotiated by you with a financial adviser.

Remuneration paid to a financial adviser

Ongoing Commission ¹	Commission is payable at: 0.44% pa on the first \$150,000 0.33% pa on the next \$350,000 0.275% pa over \$500,000 of your account balance The ongoing commission is paid from the Administration Fee and cannot be negotiated with a financial adviser.
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- The amount paid to a financial adviser selected by you is inclusive of GST. The cost to you includes the benefit of RITCs for GST costs.
- The Contribution Fee is paid to the financial adviser selected by you and to IOOF. For example, if the Contribution Fee is 4.00% of your initial contribution, the financial adviser will receive 3.52% (inclusive of GST) and the remaining 0.48% will be retained by IOOF.

A Contribution Fee (and therefore commission) is not applied to:

- any income distributions credited to your Cash Account;
- switches between investment options; and
- any transfer from your spouse's account in the Fund under a contribution splitting arrangement.

The financial adviser may agree to waive part or all of the initial commission but is under no obligation to do so. A reduction of initial commission will result in a reduced Contribution Fee.

Adviser Service Fee

We will acquire and pay for the services of a financial adviser selected by you to provide financial advice in relation to your superannuation investment in the Fund.

Where you have agreed, this fee (up to a maximum of 2.00 per cent pa unless, while you were a member of LifeTrack Corporate Superannuation or LifeTrack Employer Superannuation, you already had an arrangement in place with your financial adviser to pay a higher percentage or dollar amount) is charged by us and the net cost deducted from your account. We then pay the full amount of our fee to the financial adviser for ongoing financial advice and services provided to you in relation to your account.

The nuts and bolts (continued)



The amount of this fee is accrued daily and is deducted from your Cash Account at the beginning of each calendar month. For example, on an average monthly account balance (over 12 months) of \$50,000, we would pay the financial adviser up to a maximum of \$1,000 pa (based on an Adviser Service Fee of 2.00 per cent pa). The fee charged to your account would be up to \$931.82 pa (which reflects the effect of RITCs).

Any agreed Adviser Service Fee will be charged by us to your account and paid in full to the financial adviser until you instruct us to cease payment.

Where you change the nominated financial adviser, the Adviser Service Fee you agreed with the former financial adviser will continue with the new financial adviser.

Insurance commission

Your financial adviser will normally be paid a commission of up to 30.75 per cent of the premiums on any insurance you purchase. This commission is included in the premiums deducted from your Cash Account. Commissions are inclusive of GST and also any RITC we receive for the GST, hence the actual commission the financial adviser receives is up to 33 per cent of the premium. If your adviser agrees to reduce their commission this will reduce the premium payable.

Any commission that may be payable to a financial adviser for insurance cover is not a separate charge to you. It is included in the insurance premium deducted from your Cash Account.

If you do not have a financial adviser, we retain the commission.

Additional financial adviser benefits

We may pay additional amounts to a financial adviser (or their dealer group) in return for the promotion and marketing of LifeTrack Personal Superannuation. This payment may include both financial and non-financial rewards. Any such amounts are paid from our resources and are not separate or additional charges to you.

The financial adviser should provide you with the details of any such benefit that they may receive. This information will be included in the adviser's Financial Services Guide and/or a Statement/Record of Advice, detailing any recommendations with respect to LifeTrack Personal Superannuation.

Low account balances

If there are insufficient funds in your super account to pay the cost of insurance (if any) due in that month, we will notify you in writing and request additional funds. Overdue premiums will be recouped from any additional funds contributed in your account, unless the insurance cover has lapsed.

Protecting small accounts

Super rules exist, which we adhere to, that ensure members with small account balances do not have their accounts reduced by administration fees.

We will ensure your super account balance is protected from fees if:

- it is less than \$1,000 as at 30 June in that year; and
- it has received mandated employer contributions.

In these circumstances we will rebate the amount of administration fees that exceed the investment earnings for that year.

Member protection does not include the deduction of investment management fees reflected in the unit price of the investment options, insurance premiums, taxes or negative investment earnings.

GST and taxes

The fees quoted in this section are inclusive of GST and net of any applicable Reduced Input Tax Credits (RITCs). See the 'How do the taxes work?' section on page 26 for more information on tax.

Netting

We often buy and sell units in a managed fund on the same day. We intend to deal as a 'net buyer' or 'net seller' of units on any given day. As a result, no transactions may need to be made at all to give effect to your Investment Instruction. However, you will still receive the prevailing sell or buy price applied to your particular investment transaction. We are entitled to retain any benefit that may arise from the netting of transactions.

Dishonour Fees

If any direct debit or BPAY transaction from your nominated account with a financial institution is returned unpaid or your cheque is dishonoured, we are entitled to pass on to you any fees associated with the dishonour. This fee will be deducted from your Cash Account at the time of the dishonour.

Fund manager payments

We may receive a fee from the investment managers of certain investment options for the administration and investment related services. This fee (up to 0.30 per cent pa plus GST with a minimum annual dollar amount of \$5,000 plus GST, as at the date of this PDS) is generally based on the total amount of funds we have invested in each investment option and is paid to us from the investment manager's own resources. The fee is retained by us and is **not** an additional cost to you.

Alternative Remuneration Register

We maintain an Alternative Remuneration Register in accordance with the FSC/FPA Industry Code of Practice, which outlines the alternative forms of remuneration that are paid and received by us. You can see a copy of this register at IOOF's offices (Ground floor, 303 Collins St, Melbourne VIC 3000) at any time between 9 am and 5 pm on a business day.

Alteration to fees

We are able to alter any of the fees and costs applied to your super account, but you will receive 30 days notice of any change. We also have the right to introduce new fees.

The Trust Deed provides for the following maximum fees (including fees that are not currently charged):

- Administration Fee – 1.98%;
- Expense Recovery Charge – 0.5% each year;
- Switching Fee – 5.0%;
- Contribution (entry fee) – 7.5%;
- Contribution Fee (transfer in fee) – 5.0%; and
- Withdrawal/Termination Fee – 2.5%.

Please note these maximum fees are for your information only and are not the current fees and charges for LifeTrack Personal Superannuation.

Under the Trust Deed, we might decide to recover the costs and expenses incurred as a result of operating the product. As at the date of this PDS, we will not recover these amounts directly from your account. However, the Fund has a historical reserve, which we use to pay certain regulatory costs, professional fees and other expenses authorised under the Trust Deed. No amounts are paid into this historical reserve, which means there is no effect on your returns.

We may also impose reasonable fees and pass on any expenses we incur, where your account is affected by requirements under the *Family Law Act 1975* or related legislation. These may include fees for providing information to an eligible person, implementing the splitting of, or the application of a payment flag on your super account. You will be notified of any fees and expenses that may be charged.

What are the risks?

All investments carry some risk. As with the purchase of any financial product, you should consider the risks that may impact your investment in LifeTrack Personal Superannuation.

If you leave the product shortly after joining, or switch out of an investment option shortly after selecting it, you could get back less than the amount put in because of the level of investment returns and the effect of fees, costs and taxes.

Other key risks that may adversely affect your investment in LifeTrack Personal Superannuation include the possibility of negative investment returns, insufficient diversification of investments and changes to super and taxation law.

There are also investment risks that may affect the investment options, like market risk or credit risk and general risks associated with changing economic conditions. In the case of an investment in a restricted investment, your ability to make a lump sum withdrawal from that restricted investment may be delayed, reduced or unavailable until sufficient assets from that investment can be redeemed to fund the withdrawal.

For further information on these risks and others, see **LifeTrack fact sheet 4: More about risks with personal super**.

The nuts and bolts (continued)



How can investment risk be reduced?

An important way to help reduce your investment risk is to spread your investment over a number of assets, asset classes and even different investment managers. This process is called diversification. It is designed to help you achieve more consistent investment returns over time.

LifeTrack offers you a choice of investment options across all the major asset classes. When determining your investment strategy, this choice allows you to create a level of diversification in your investment portfolio.

A financial adviser can help you understand the various types of investment risk and assess which investment options are appropriate for your specific requirements considering your risk tolerance and risk/return investment objectives.

How do the taxes work?

Super is now one of the most tax-effective ways to invest. On the way in, contributions made by your employer (which include salary sacrifice contributions) and tax deductible personal contributions (eg self employed contributions) are taxed at the special super rate of 15 per cent. When you take your money out after age 60 – you do not get taxed at all.

This section provides you with some general information about the tax implications of investing in super. It will help you answer questions like:

- what tax concessions will apply to your contributions;
- how will your investment income be taxed; and
- does tax apply to super benefits paid as a result of death or disability?

The laws relating to super, including tax laws, are complex and subject to change from time to time. We recommend that you obtain professional advice on the consequences before investing.

This section sets out a summary of the key taxes that affect super. If you would like more information on specific super taxation rules please see [LifeTrack fact sheet 7: Taxation information relating to personal super](#).

Use super for lower tax on investments

The great advantage of super is that you can grow your investments in a low tax environment and take your retirement benefits tax-free once you turn age 60.

Through super you can access investment options across all asset classes and receive investment earnings into your super account – all in a low tax environment.

Tax concessions for contributions to super

There are tax concessions available when you or your employer contributes money to super. See [LifeTrack fact sheet 7: Taxation information relating to personal super](#) to find more about:

- the tax benefits of contributing to super;
- whether you (or your employer) are eligible for any of these concessions; or
- how to claim a tax deduction for personal contributions if you are eligible.

Tax on contributions going into your super

All contributions are categorised into two distinct types:

- concessional contributions (known as 'before-tax' contributions); and
- non-concessional contributions (known as 'after-tax' contributions).

The most common examples of each are listed below:

Concessional contributions	Non-concessional contributions
Employer contributions (including SG contributions)	Personal after-tax contributions
Salary sacrifice contributions (these are technically also employer contributions)	Spouse contributions
Tax deductible personal contributions (if eligible)	Transfers from overseas super funds

A range of maximum limits you can contribute in each financial year (1 July to 30 June) apply to each type of contribution. Contributions above the maximum amount are taxed at the highest marginal tax rate. The table below shows you the maximum amount you can contribute before the highest marginal rate will apply.

Concessional contributions cap	Non-concessional contributions cap
A maximum total of \$25,000 a year. ¹⁸	A maximum total of \$150,000 a year.

See **LifeTrack fact sheet 7: Taxation information relating to personal super** for full details of the contributions cap to ensure you do not end up paying more tax than you expected. The fact sheet also contains information on special arrangements for larger contribution amounts.

It is your responsibility to ensure that you do not exceed the cap.

Tax treatment of your super investment income and capital gains

The maximum rate of tax applied to earnings, which is the interest and investment income from your investment options, is 15 per cent. Capital gains are effectively taxed at the concessional rate of 10 per cent if the asset has been held for longer than 12 months.

Important note

We generally only deduct contributions tax and tax on investment income from your account at the time we need to pay it to the Australian Taxation Office (ATO). This means your super account receives earnings on investments right up until the time tax is paid.

Transfers to other super funds/products

If you transfer your super benefits to another complying super fund or to another product within the Fund, we will deduct any contributions tax and tax on investment income from your super account before we transfer your benefit.

Tax on withdrawals

When you are aged 60 and over

Withdrawals are tax-free.

If you are under age 60

If you are eligible (see **LifeTrack fact sheet 5: Accessing your personal super**), you can withdraw some or all of your super savings in cash, as a lump sum.

In some circumstances, we are required to deduct tax, depending on your age and the tax components of your benefit. The maximum rate of tax that we would deduct from money you withdraw as a lump sum is 20 per cent plus the Medicare Levy (currently 1.5 per cent).

Tax on benefits paid as a result of death or disability

Death Benefits

The tax applied to a lump sum payment made in the event of your death depends on who receives the benefit.

The payment will be tax-free if it is made to a dependant for tax purposes, called your Death Benefits Dependant, either directly or through your estate. Dependants for tax purposes and for super purposes differ so you should acquaint yourself with the differences by referring to **LifeTrack fact sheet 8: Key words explained for personal super**.

Lump sum benefits paid to a dependant who is not a Death Benefits Dependant are taxed on a similar basis to lump sum withdrawals paid to those under age 60.

Disability Benefits

The tax applied to withdrawals as a result of TPD is generally similar to that listed above in 'Tax on withdrawals'. However, the proportion of the benefit that relates to the period from the date you left your employment due to TPD until the date you reach age 65 will also be tax-free.

Income Protection payments should be included in your normal assessable income and will be taxed at your marginal rate (plus the Medicare Levy).

¹⁸ If you are aged 50 or more, a higher annual cap of \$50,000 applies up until the 2012/13 tax year.

The nuts and bolts (continued)



Tax deductions

The Trustee is generally able to claim a tax deduction for any fees and insurance premiums we deduct from your account. The benefit of these tax deductions is passed on to you and effectively reduces the impact of the fee or premium cost to your account by 15 per cent. All fees and costs in this PDS are shown **before** considering any allowable tax deduction benefits, unless we tell you otherwise.

Tax File Numbers (TFNs)

Under super law, we are required to ask you for your TFN. If your TFN was held by the LifeTrack Superannuation Fund, it will automatically transfer to your new account within the IOOF Portfolio Service Superannuation Fund as a result of the successor fund transfer. You will not need to provide your TFN to IOOF again.

What will we use your TFN for

We only use your TFN for certain purposes such as:

- providing it to the ATO for the purpose of calculating any excess contributions tax;
- providing it to another super provider if your account balance is transferred (unless you ask us not to);
- identifying your super benefits where other information is insufficient;
- helping people re-connect with their super accounts through initiatives such as the ATO's Super Match initiative whereby organisations can match individuals with their lost super; or
- for calculating tax on benefit payments you may be entitled to.

These purposes may change in future.

What if you do not want to provide your TFN?

Even though we are required to ask you for your TFN, under the law, you do not have to provide it to us. However, we will not accept any application without a TFN because if we do not have your TFN, we will not be able to accept any personal contributions from you and you will pay more tax on your super.

How to provide your TFN to the Trustee

If you have not already notified the Trustee of your TFN, you can simply send a letter to the Trustee with the following information:

- your name, account number and date of birth;
- your TFN; and
- your signature and the date.

For your convenience a TFN form is available from our website (www.ioof.com.au).

General information

Your instructions and communications

Instructions must be made in writing unless another facility for providing instructions is made available to you or your financial adviser by IOOF. Your instructions may generally be accepted by fax except, for instance, if they are instructions to change your name or make a contribution.

Any changes (or corrections) to your personal details (eg your name by marriage) should be advised in writing to us as soon as possible (together with a certified copy of documentation verifying the name change).

You can change your address details over the telephone by calling a **Client Services Officer** on **1800 062 963** provided you satisfy our identification and verification requirements. Where you wish to update your postal address to a Post Office Box, a signed request is required.

If you wish to amend your Death Benefit nomination, you must submit a new Binding Nomination or Non-Binding Nomination form completed in accordance with the instructions on that form.

You may also confirm or revoke your nomination as per the process outlined in **LifeTrack fact sheet 6: Dependant nominations for personal super**, by completing the relevant form. Visit our website (www.ioof.com.au), see a financial adviser or call a Client Services Officer on **1800 062 963** to obtain a copy of these forms.

Please contact us directly for further instructions if you want to make any other changes to your account (eg changing your contribution arrangements, insurance or your selected investment options).

We will act in accordance with instructions from you or your appointed representative (including a financial adviser). We are not required to ask whether instructions are genuine or proper.

You agree to release us from, and indemnify us against, any and all losses and liabilities arising from any payment or action we make based on any written instruction (even if not genuine) that we receive bearing your account number and a signature we reasonably believe is yours or that of your representative. You also agree that neither you, nor anyone claiming through you, has any claim against us or the Fund in relation to these payments or actions.

However, please note that we are not required to effect any instructions if:

- it would make your account balance fall below the minimum holding requirement;
- giving effect to the instruction is contrary to our agreement with you, the law or any market practice;
- the instructions are incomplete or are, in our opinion, unclear;
- you do not have sufficient investments or funds in your Cash Account for us to carry out the instruction;
- we are not reasonably satisfied that the instructions are genuine;
- you have not provided us with relevant documents or information we consider necessary to act on your instructions; or
- your membership of the Fund is suspended or terminated.

We do not accept any liability whatsoever for an instruction not being implemented in these circumstances.

You can find all other general information about LifeTrack Personal Superannuation in **LifeTrack fact sheet 9: Other personal super information you may find useful**.

General information (continued)



Keeping track of your investments

We provide you with comprehensive and consolidated reporting on all of your investments in your super account.

We provide regular communications that are sent to you for your records. Additionally, you can view your account information via Portfolio Online or request reports from a **Client Services Officer**.

What you will receive from us

Statement of Membership

Your Statement of Membership confirms your super account details and initial Investment Instructions as well as your IOOF Customer Reference Number for any future BPAY contributions.

Member Statement

Provides a summary of all transactions during the financial year including:

- contributions and withdrawals¹⁹;
- taxation and other fees or costs deducted;
- details of your account value, current investments and historic performance results for each of your investment options;
- insurance details (cover and premium cost);
- estate planning nominations; and
- preservation status of your super benefit.

A Member Statement is provided within six months of the end of each financial year and following the closure of your account.

What other information is available for you to access?

Additional information available free of charge

You can request a copy of:

- the most recent audited financial reports for the Fund, together with the auditor's report;
- the Trustee's Annual Report
- the Trust Deed;
- the Fund's Risk Management Plan; and
- Group Life and Income Protection Insurance Policies effected by the Trustee.

You can also request other information that is reasonably required to help you understand your benefit entitlements in the Fund.

Contact one of our **Client Services Officers** on **1800 062 963**.

Trustee's Annual Report

We will provide on our website the Trustee's Annual Report for the Fund, which covers financial statements, general super updates and managed fund information for each financial year ending 30 June.

It is provided within six months of the end of each financial year.

Internet access and functionality

Portfolio Online is a user friendly internet facility. It provides you with convenient and secure access to your key account details, including the value of your investment options.

You can register for access to Portfolio Online at our website (www.ioof.com.au).

¹⁹ Commonwealth Government regulations impose restrictions on when you can make lump sum (cash) withdrawals from your super (see **LifeTrack fact sheet 5: Accessing your personal super**).

Electronic communications

You can choose to receive any or all of the following communications from the Trustee electronically via Portfolio Online:

- your Member Statement;
- confirmation of transactions which are required by law to be confirmed;
- notice of any change or event required by law to be given to members; and
- all communications other than those points listed immediately above.

You will be able to access and download these communications electronically at any time while you are a member and registered user of Portfolio Online.

When a communication is available for you to access using Portfolio Online, we will send a notification to your preferred email address. You will need to let us know your preferred email address and electronic communication preferences by completing an Electronic Communications form which is available from our website (www.ioof.com.au) and then tell us your new email address if it changes.

By making these communications available to you electronically, we satisfy our obligations under the *Corporations Act 2001*. However, if you ever change your mind and would like paper copies of any of these communications, we will provide them to you free of charge on request.

Terms and conditions for electronic communications

Where you elect to receive communications from the Trustee electronically via Portfolio Online, you agree:

- to receive the selected communications from the Trustee electronically by regularly accessing them using Portfolio Online;
- to register or be registered and remain registered as a user of Portfolio Online;
- any communication given to you electronically by making it available to you to access using Portfolio Online will be taken to be delivery of the communication to you;
- the Trustee will send an email notification to your preferred email address when a communication is available for you to access using Portfolio Online;
- you have provided your preferred email address and are responsible to notify the Trustee of any change to your preferred email address;
- you will be able to access such communications at any time while you are a member and registered user of Portfolio Online;
- you can download a copy of any such communication;
- the Trustee will send you a free paper copy of any communication you request;
- Portfolio Online is a 'facility' for the purposes of section 1017F(5) of the *Corporations Act 2001*; and
- the Trustee may give you any communication in any other method permitted by law.

General information (continued)



Transfers to LifeTrack Cashback Pension

Once you reach your preservation age, you can convert your accumulated super into an income stream such as the LifeTrack Cashback Pension. For information regarding the fees and costs that will apply should you transfer to a LifeTrack Cashback Pension, see the LifeTrack Cashback Pension PDS, available from www.ioof.com.au or by calling a **Client Services Officer** on **1800 062 963**.

Financial Adviser Authority

To help manage your account, you can provide a limited authorisation to a financial adviser to provide us with a switch instruction and to establish/change Investment Instructions on your behalf. It is important that you provide the financial adviser with specific written instructions in each case.

You still retain full control of your account and you will receive confirmation of any Switching instructions when they are finalised. You can view these transactions via Portfolio Online.

If you have authorised your financial adviser to do so, your financial adviser may submit switch or re-weight instructions and establish or change Investment Instructions in relation to your account ('online instructions') using Portfolio Online.

To authorise a financial adviser, simply complete the Financial Adviser Authority form which is available on our website (www.ioof.com.au).

What if you have a complaint?

If you have a complaint about your LifeTrack Personal Superannuation account (or wish to obtain further information about the status of an existing complaint), please contact the **Manager, Customer Care** on **1800 062 963** or write to:

Manager, Customer Care
IOOF Investment Management Limited
GPO Box 264
Melbourne VIC 3001

If you let us know of any concerns arising from your dealings with us, we can work towards providing suitable resolutions and better service for all clients in the future. When you get in touch with us, please provide:

- your contact details;
- your account or client number; and
- a detailed description of the facts surrounding your complaint.

Where possible, concerns will be resolved straightaway.

If further investigation is required, our Customer Care team will acknowledge your complaint in writing and will consider and deal with your complaint as quickly as possible. We are required by law to deal with your complaint within 90 days.

If you are not satisfied with our handling of the complaint or a decision we have made in relation to your complaint, you may contact the Superannuation Complaints Tribunal (SCT) by calling 1300 884 114, or by writing to the SCT at Locked Bag 3060, Melbourne VIC 3001.

This service is available free of charge to you, but the SCT can only hear your complaint after you have first made use of our internal complaints handling arrangements (as explained above).

Your privacy

The Trustee recognises the importance of protecting your privacy. The main reason we collect, use and/or disclose your personal information, is to provide you with the products and services that you request. This may also include the following related purposes:

- to help your financial adviser provide you with financial advice and ongoing services in relation to your super account;
- to facilitate internal administration, accounting, research, risk management, compliance and evaluation of IOOF group products and services; and
- to provide you with information about other products and services that we or other members of the IOOF group have that may interest you.

We may also disclose your information (or parts thereof) to external parties some of whom act on your or our behalf. These parties can include:

- your financial adviser;
- your employer;
- banks or other financial institutions;
- medical practitioners and other relevant professionals;
- insurers and reinsurers and their claims agents and assessors;
- legal and accounting firms, auditors, mail houses, contractors, or other consultants involved with the Fund;
- the ATO; and
- other companies in the IOOF group.

If you do not provide the information requested in your Application form, we may not be able to accept and process your application. We are also permitted to collect and disclose your personal information when required or authorised to do so by law.

If you have concerns about the accuracy and completeness of the information we hold, you may request access to your personal information by writing to:

Privacy Officer
IOOF Investment Management Limited
GPO Box 264
Melbourne VIC 3001

Depending upon the nature of the request, we have the right to impose a reasonable charge for providing access to that information. If you have provided us with information about another person (eg a family member to whom you have granted a power of attorney to deal with your super account), you must advise them that we collect, hold and use the information for the purposes set out above.

To obtain a copy of the IOOF group Privacy Policy or to elect not to receive marketing information about other IOOF group products and services, please contact a **Client Services Officer** on **1800 062 963** or visit (www.ioof.com.au).

Anti Money Laundering (AML) and Counter Terrorism Financing (CTF) legislation

We are required to carry out 'proof of identity' procedures before cashing a super benefit. These requirements arise under the Government's AML/CTF Law.

Where you have not already provided us with appropriate identification, we will be required to collect customer identification information and to verify it by reference to a reliable independent source. You will be notified of these procedures when you request a cash withdrawal (if eligible). We may also be required to collect customer identification at other times. If you do not provide the information or we are unable to verify the information, payment of benefits may be delayed or refused.





Contact us

Postal address

Client Services
GPO Box 264
Melbourne VIC 3001

Telephone

1800 062 963

Fax

1800 558 539

Email

clientservices@ioof.com.au

Website

www.ioof.com.au

Trustee

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