OnePath

a company of ANZ

OneAnswer Personal Super and Pension

Additional Information Guide

27 February 2012

Entity details in this guide

Name of legal entity	Registered numbers	Abbreviated terms used throughout the PDS
OnePath MasterFund	ABN 53 789 980 697, RSE R1001525, SFN 2929 169 44	Fund
OnePath Custodians Pty Limited	ABN 12 008 508 496, AFSL 238346, RSE L0000673	OnePath Custodians, Trustee, us, we, our
OnePath Life Limited	ABN 33 009 657 176, AFSL 238341	OnePath Life, Insurer
Australia and New Zealand Banking Group Limited	ABN 11 005 357 522, AFSL 234527	ANZ

Important information

OneAnswer Personal Super and OneAnswer Pension are products offered by the Fund. When you invest in OneAnswer Personal Super or OneAnswer Pension, you become a member of the Fund. OnePath Custodians is the trustee of the Fund and is the issuer of this guide.

The issuer is a wholly owned subsidiary of ANZ. ANZ is an authorised deposit taking institution (Bank) under the *Banking Act 1959* (Cth). Although the issuer of this product is owned by ANZ, it is not a Bank. Except as described in this guide, an investment in OneAnswer Personal Super or OneAnswer Pension is not a deposit or other liability of ANZ or its related group companies, and none of them stands behind or guarantees the issuer or the capital or performance of your investment. Your investment is subject to investment risk, including possible repayment delays and loss of income and principal invested.

The information provided in this guide is of a general nature and has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. You should obtain a copy of the PDS for OneAnswer Personal Super and Pension before making any decision whether to acquire, or continue to hold the product. You can obtain a copy of the PDS by contacting Customer Services on 133 665.

The Fund is governed by a trust deed (**Trust Deed**). Together with superannuation law, the Trust Deed sets out the rules and procedures under which the Fund operates and the Trustee's duties and obligations. If there is any inconsistency between the Trust Deed and the PDS, or this guide, the terms of the Trust Deed prevail. A copy of the Trust Deed is available from the issuer free of charge.

The Trustee invests all contributions in a master life policy issued by OnePath Life which then invests in selected investment funds. OnePath Life also issues a policy to the Trustee for the income for life guarantee in relation to the MoneyForLife investment funds. These policies are governed by the *Life Insurance Act 1995* and are each a contract between the Trustee and OnePath Life. OnePath Life is required to conduct its business in accordance with the law and give priority to the interests of policy holders, invest all of the assets it receives from the Trustee in statutory funds approved by the Australian Prudential Regulation Authority (APRA) and comply with the prescribed capital and solvency standards.

OnePath Life is also the administrator of the Fund, and it also issues various policies to the Trustee in relation to insurance covers offered to members of OneAnswer Personal Super. In respect of such policies, the Trustee reserves the right to change the insurer, or vary the benefits or applicable rates from time to time.

The Trustee relies on a number of third parties for the provision of specialist services in respect of the Fund.

The Trustee is responsible for the contents of this guide.

ANZ Prime Cash Management Account (ANZ Prime CMA) is a financial product issued by ANZ through OneAnswer Pension. Before deciding to acquire or hold this ANZ Prime CMA, ANZ recommends you read the relevant terms and conditions contained in the ANZ Savings & Transaction Products Terms and Conditions and ANZ Personal Banking Account Fees & Charges, which are available by calling ANZ on 13 13 14 or visiting anz.com.

In this guide the term 'financial adviser' refers to your financial adviser or the Australian financial service licensee which your adviser represents.

This Additional Information Guide consists of two documents:

- the Incorporation by Reference document (the IBR document); and
- the Other Information document.

The information in the IBR document within this Additional Information Guide forms part of the Product Disclosure Statement (PDS) dated 27 February 2012 for OneAnswer Personal Super and Pension. Its purpose is to give you more information and/or specific terms and conditions referred to in the PDS. You should consider all that information before making a decision about OneAnswer Personal Super and Pension.

The Other Information document contained within this Additional Information Guide does not form part of the PDS. Its purpose is to provide you with additional information in relation to OneAnswer Personal Super and Pension.

If you invest in OneAnswer Personal Super and Pension, you can access a copy of the PDS and any other matter in writing that is applied, adopted or incorporated in the PDS from our website at onepath.com.au. Alternatively, you can request a copy of this information free of charge by contacting Customer Services.

The information provided in this Additional Information Guide is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

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In this guide the term 'OneAnswer' also refers to the OneAnswer Frontier and ANZ OneAnswer series of products.

Super fund ratings

Our products are continually highly recognised for their excellence through the highest industry ratings and awards. For 2011-12, SuperRatings have awarded us a 'Platinum' rating for OneAnswer Frontier Pension, a 'Gold' rating for OneAnswer Frontier Personal Super and a 'Rising Star 2012' award for OneAnswer. The Heron Partnership have also awarded the 'Heron 5 Quality Star Rating' for our Personal Super and Pension products. For more information visit www.heronpartners.com.au and www.superratings.com.au

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Incorporation by Reference document

The information in this document forms part of the PDS dated 27 February 2012

How super works

Super is a tax effective long-term savings plan that enables you to save money for your retirement and is, in part, compulsory.

There are different ways that you and your employer can contribute to your super. While you are working, your employer is, in most cases, required to make contributions to your super account (known as compulsory super or Super Guarantee). Generally, you have the right to choose the super fund to which these contributions are made. You, your spouse or your employer may also be eligible to make voluntary contributions. Sometimes even the Federal Government may make contributions to your super account.

The Federal Government also provides incentives for you to contribute towards your super. However, there are some limits on the contributions that you can make to super. There are also restrictions around when you can access your super. However, when you reach age 65 or your preservation age and have retired, you can access your super savings as a lump sum or receive a regular income stream through a pension account.

A pension account allows you to draw a regular income from your super savings while taking advantage of tax concessions for income streams. Of course, there may be other circumstances when you can access your super.

What contributions and rollovers can be made into my super account?

Types of superannuation contributions

The table below provides details about the types of contributions that can be made to your super account. Please speak to your financial adviser if you require further information about any of these contributions.

Contribution type	What is this contribution?
Personal	You may decide to make regular or lump-sum contributions. Personal contributions are member contributions made by you or on your behalf, and include payments from: • foreign superannuation funds • directed termination payments (relating to a transitional employment termination payment) • eligible proceeds that relate to capital gains tax (CGT) small business concessions • payments that relate to structured settlements or orders for personal injuries.
Spouse	Your spouse* may make a member contribution for your benefit. This must be made from after-tax money and will be treated as a non-concessional contribution. Your spouse may be eligible for a tax offset of up to $540 when making a spouse contribution.
Employer	Your employer may make employer contributions for your benefit. This includes salary sacrifice contributions. This is an arrangement between you and your employer whereby your employer makes a contribution to your super account instead of making an equivalent gross payment as salary to you.
Third party contributions	These are contributions made for you by anyone other than your spouse or employer. Sometimes these are called 'family and friend' contributions.
Government co-contribution	If you are eligible, for every $1 of non-concessional personal contributions you make, the Government will contribute $1, to a maximum of up to $1,000 per financial year (conditions apply, see page 8 for more information). Speak to your financial adviser or contact the Australian Taxation Office (ATO) on 13 10 20 if you think you may be eligible.

* Your spouse includes a person (same or different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. It generally does not include a person who lives separately and apart from you on a permanent basis.

If you are eligible, from 1 July 2012, the Government may make a low income superannuation contribution to your account (conditions apply). The level of this contribution may be based on your eligible concessional contributions.

Who may contribute?

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

Your Age	Who can contribute
Under 65	You, your spouse, your employer and a third party.
At least 65 but under 70	You, your spouse, your employer and a third party, provided you have been gainfully employed* for at least 40 hours during any 30 consecutive day period in the financial year (1 July to 30 June). Your employer may make a compulsory employer contribution.
At least 70 but under 75	You and your employer, provided you have been gainfully employed* for at least 40 hours during any 30 consecutive day period in the financial year. Your employer may make compulsory employer contributions (this excludes Superannuation Guarantee payments unless the payment relates to a period when you were under age 70).
75 and over†	Your employer may make a compulsory employer contribution (this excludes Superannuation Guarantee payments).

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

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

Contributions for a prior period

We may accept contributions on your behalf, if we are satisfied that the contribution relates to a period during which the Fund may have accepted the contribution, even though the contribution is actually made after that period.

Government co-contributions

The government co-contribution details for the 2011-12 financial year are shown below:

	2011-12
Maximum co-contribution†	$1,000
Taper rate*	3.33c per $1
Lower income threshold	$31,920
Upper income threshold†	$61,920

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

† The maximum co-contribution and upper income threshold figures are proposed to be reduced to $500 and $46,920 respectively from 1 July 2012. Call the Australian Taxation Office on 13 10 20, visit ato.gov.au/super or talk to your tax adviser for the latest information.

Example: John is eligible for the co-contribution. His total income for the 2011-12 financial year is $41,920 and John has made a $1,000 after-tax super contribution. The government co-contribution is $667, i.e. $1,000 – [($41,920 – $31,920) x 0.0333] = $667.

Rollovers

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

How can extra contributions be made to my super?

There are two main ways to make extra contributions to super.

Voluntary (after-tax) contributions

After-tax contributions include contributions you make from income that has already had income tax applied to it.

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

Also, if your total income is less than $61,920 p.a. (2011-12), you may be eligible for the government co-contribution.

Salary sacrifice (before-tax) contributions

Salary sacrificing to super is an agreement between you and your employer for you to forgo a portion of your salary in exchange for your employer making an employer contribution to your super account. Salary sacrificing can reduce income tax and increase retirement savings. The 'sacrificed' portion goes directly into super and is taxed at the 15% super contributions rate.

Salary sacrifice contributions to super are included in the definition of income for certain government payments. Your employer may be required to report salary sacrifice contributions to the Australian Taxation Office (ATO) as reportable employer superannuation contributions.

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

Can I split my contributions with my spouse?

Superannuation law permits members to split their eligible contributions with their spouse* in certain situations. The law also allows trustees to place additional requirements relating to how, when and in what circumstances it will accept contributions splitting applications. The Trustee has a Contributions Splitting Policy which sets out additional requirements. It is important to be aware that restrictions may apply to your ability to split contributions made to the Fund once you join the Fund, in particular taking into account the following factors:

- when exiting the Fund
- any minimum balance requirements
- the timing and type of contributions made to the Fund
- where you have not lodged relevant tax documentation
- the timing of your splitting application request.

For the purposes of contributions splitting the 'Fund' means the OnePath MasterFund.

Please note that a Withdrawal Fee may be charged on your contributions split withdrawal. Please refer to the section 'Withdrawal Fees – Personal Super' in the OneAnswer Personal Super and Pension Fees Guide or speak to your financial adviser for further information.

If you intend to split eligible contributions made to the Fund, you should seek advice on the legislative requirements before you decide to join the Fund. You should obtain and read a copy of the Trustee's Contributions Splitting Policy, which is available by visiting our website at onepath.com.au or by contacting Customer Services.

* Your spouse includes a person (same or different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. It generally does not include a person who lives separately and apart from you on a permanent basis.

Do limits apply to how much can be contributed to my super account?

The government has placed caps on concessional (taxable) and non-concessional (after-tax) contributions. You should monitor contributions made into your account as there are taxation consequences for exceeding the caps.

For further information on the contributions caps and how they apply, please see your financial adviser. Please refer to page 39 of this guide for further details on the taxation consequences of exceeding the contributions caps.

Concessional contributions

Concessional contributions include:

- employer contributions (including salary sacrifice contributions)
- personal contributions for which a tax deduction is allowed
- certain foreign superannuation fund amounts
- certain directed termination payment amounts
- certain third party contributions.

The concessional contributions cap is indexed to Average Weekly Ordinary Time Earnings (AWOTE) but will only increase in $5,000 increments.

Concessional contributions which are split to a spouse are assessed against your cap and not your spouse's cap.

There are exemptions to the concessional cap which include:

- the taxable portion of the vested amount of a foreign superannuation fund transfer
- the first $1 million of the taxable component of a directed termination payment.

Age as at 30 June 2011	Concessional contribution cap (2011-12)
Under age 50	$25,000
At least age 50	$50,000

Non-concessional contributions

These contributions include:

- personal contributions for which no tax deduction has been allowed
- spouse contributions
- non-taxable portion of a foreign superannuation fund amount.

There are exemptions to the non-concessional cap which include:

- government co-contributions
- eligible proceeds that relate to capital gains tax (CGT)
- small business concessions up to a lifetime limit of $1.205 million (2011-12 indexed)
- payments that relate to structured settlements or orders for personal injuries (no limits apply).

Non-concessional contributions cap	Amount (2011-12)
Annual cap	$150,000
Maximum with '3-year bring-forward' option	$450,000

If you are less than age 65 at 1 July of the financial year in which the contribution was made, you may use the '3-year bring-forward' option.

Are there restrictions on withdrawing money from my superannuation account?

Accessing superannuation benefits

The Federal Government has put rules in place to restrict when your superannuation benefits can be accessed. These rules, known as preservation, help to ensure that your superannuation savings are used for retirement purposes.

You may receive your benefit as a lump sum if you satisfy a 'condition of release' (restrictions may apply). Generally, you may also elect to transfer or rollover to commence a pension or another complying super or pension fund. A transition to retirement pension may also be available.

Access to your superannuation savings will depend on the preservation status of your benefit, based on the following categories (these rules do not apply to temporary residents):

Unrestricted non-preserved

These amounts may be accessed at any time.

Restricted non-preserved

These amounts may be accessed on leaving the service of a contributing employer or when preserved benefits are payable.

Preserved

These amounts can only be accessed on meeting a condition of release. Conditions of release include:

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

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

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

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

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

a) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a certification period that ends not more than 12 months after the date of the certification

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

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

A terminal medical condition payment to another superannuation or pension fund is not a rollover superannuation benefit and is assessed against the non-concessional contributions cap. You should speak to your financial adviser for further information on terminal medical condition payments, as consequences may apply.

Preservation age

The table below shows your preservation age which depends on your date of birth.

If you were born	Preservation age
Before 1 July 1960	55
Between 1 July 1960 and 30 June 1961	56
Between 1 July 1961 and 30 June 1962	57
Between 1 July 1962 and 30 June 1963	58
Between 1 July 1963 and 30 June 1964	59
On or after 30 June 1964	60

Temporary residents (holding a temporary visa under the *Migration Act 1958* other than a retirement visa Subclass 405 or 410)

If you are a temporary resident, as defined above, you are only able to access preserved benefits on meeting one of the following conditions of release:

- eligibility for a Departing Australia Superannuation Payment (DASP)
- permanent incapacity*
- terminal medical condition*
- death.

* Refer to the footnotes above for an explanation of these conditions.

If you are a temporary resident and you permanently depart Australia or no longer hold a visa, we are obliged to transfer your unclaimed super to the ATO after six months of your departure or cessation of your visa (as notified by the ATO).

Irrespective of whether you later return to Australia or remain overseas, you can apply to the ATO for release of your super. Transferred super benefits can be claimed via the ATO's website at www.ato.gov.au

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

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

Note: This section does not apply to temporary residents, as defined on page 10, who satisfied a condition of release before 1 April 2009. For information on the rules for accessing super applying to these members, please speak to your financial adviser.

How do I receive an income stream in retirement?

If you are retired, semi-retired or about to retire, and have met a condition of release, you may be able to transfer your superannuation savings to a pension account. This can be used to draw down regular pension payments from your superannuation savings.

Pension payments

Pensions pay a regular income stream (pension payments) from your retirement savings subject to a minimum limit set by the government and maximum annual payment for transition to retirement pensions.

Minimum payment

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

We will write to you at the beginning of each new financial year and advise you of your minimum pension payment for that year. If you choose to receive the minimum annual pension payment, we will make pension payments from 1 July at the new minimum level. If your nominated annual pension payment is already higher than the new minimum, your pension payment will remain unchanged from that paid in the previous financial year, unless you have chosen to have your pension payments indexed.

You may estimate your own minimum annual pension payment by multiplying your account balance on 1 July by the appropriate minimum payment percentage for your age (see table below).

Minimum annual pension payments

Your age	Reduced minimum payment percentages 2011-12*	Minimum payment percentages
Under 65	3%	4%
65 to 74	3.75%	5%
75 to 79	4.5%	6%
80 to 84	5.25%	7%
85 to 89	6.75%	9%
90 to 94	8.25%	11%
95 or more	10.5%	14%

* At the time of writing, the Government has proposed to extend the reduced minimum pension payments to 30 June 2013. Please visit onepath.com.au for up-to-date information.

Example: For minimum payment percentages

Christine is 65 and has an investment account balance of $260,000. Christine would have the following minimum pension payment as at 1 July (subject to rounding to nearest $10).

Minimum: $260,000 x 3.75% = $9,750

Christine may select any annual pension payment amount of $9,750 or above.

Note: This example is illustrative only and should not be regarded as a forecast for your future pension payment.

Your financial adviser will be able to assist you by assessing your individual needs and financial responsibilities.

Lump-sum withdrawals

You may withdraw all or part of your OneAnswer Pension account balance at any time by written request. However, if it is a transition to retirement pension restrictions apply. Please refer to 'Withdrawing from a transition to retirement pension' on page 12 for further details.

If you withdraw a lump sum, legislation does not allow your minimum income level to be recalculated, based on the new account balance, until the following 1 July. We may also be required by law to ensure you have taken your minimum pension payment (pro-rated) for the current year. Any additional pension payment that is required to be made will be processed before the withdrawal.

A withdrawal will generally consist of two components – taxable and tax free. You are required to draw down proportionately from these components.

Before withdrawing from your pension, you should speak to your financial adviser and consider any applicable exit fees or tax implications.

You should also speak to your financial adviser for further information on terminal medical condition payments, as consequences may apply. A terminal medical condition payment to another superannuation or pension fund is not a rollover superannuation benefit and is assessed against the relevant contributions caps.

Please refer to 'Making a withdrawal from OneAnswer Pension' on page 20 for more information on withdrawing from OneAnswer Pension.

Transition to retirement pension

The Federal Government has put rules in place to restrict when your superannuation benefits can be used to establish a pension. These rules are known as 'preservation'. Your ability to purchase a pension will depend on the classification of your superannuation benefits as described in the section 'Accessing superannuation benefits' on page 10 of this guide.

If you have reached your preservation age, you can invest your superannuation benefits in a transition to retirement pension even if you are still working.

A transition to retirement pension will allow you to commence a regular income stream despite the preservation status of your current superannuation benefits.

Transition to retirement pensions are subject to a maximum annual income payment equal to 10% of the account balance upon commencement and on 1 July of each year thereafter.

Withdrawing from a transition to retirement pension

If you are eligible, you can commence a transition to retirement pension even if you are still working. This generally operates the same way as an account based (allocated) pension, however additional restrictions on withdrawals apply. Withdrawal restrictions are lifted when you reach 65 years of age or you meet certain conditions of release (whichever occurs first).

Your current superannuation benefits can be classified as preserved, restricted non-preserved and/or unrestricted non-preserved. When commencing a transition to retirement income stream, a cashing order may be applied in respect of the preservation status of your current superannuation benefits. This could have an effect on your ability to access lump-sum withdrawals in the future. For further information, please speak to your financial adviser.

Please note that withdrawals and pension payments from a transition to retirement pension will first reduce your unrestricted non-preserved benefits and then your restricted non-preserved benefits.

Generally, you are permitted to withdraw your benefits to invest the lump sum into superannuation or to commence another transition to retirement pension.

The following restrictions apply to withdrawing part or all of your transition to retirement pension account balance.

Type of benefits	When you can withdraw this benefit as a lump sum
Unrestricted non-preserved benefits	Any time
Preserved benefits	When you satisfy a condition of release
Restricted non-preserved benefits	When you satisfy a condition of release

Please refer to page 10 of this guide for the conditions of release.

It is important to seek financial advice prior to withdrawing from a transition to retirement pension.

Benefits of investing with OneAnswer Personal Super and Pension

OneAnswer provides a comprehensive solution to your investment, superannuation and retirement needs.

OneAnswer offers you an extensive range of innovative features and member services, including:

- a wide choice of over 80 investment funds
- access to comprehensive and tax effective insurance cover for Death and Total and Permanent Disablement within OneAnswer Personal Super
- simple and effective fee options and Ongoing Fee rebates
- interactive online financial education, calculators and seminars
- hassle-free rollover assistance for superannuation accounts you may have elsewhere
- a straightforward transfer to OneAnswer Pension option when you retire
- ongoing administration, consolidated reporting and online account management across all investment funds
- convenient online transacting and contribution options, such as BPAY®
- helpful and efficient telephone and online customer service.

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

Which OneAnswer solution is right for me?

OneAnswer Personal Super	OneAnswer Pension
If you: • are still working and want to save for your retirement in a tax effective way • want tax effective insurance cover through your superannuation investment • want to rollover and consolidate superannuation benefits • want a wide range of investment funds.	If you are eligible and want to: • transfer your superannuation savings to an income stream • defer any lump-sum tax on cashing in your superannuation • receive a regular income from your retirement savings • take advantage of the tax concessions for income streams • have a death benefits income stream.

Differing conditions and taxation treatments apply to these products and investments. It is important to discuss your personal circumstances with your financial adviser before investing.

	OneAnswer Personal Super	OneAnswer Pension
Your working life	Accumulate your superannuation savings throughout your career.	
Your progression to retirement	Continue to grow your superannuation savings.	Create a smooth transition to retirement and start receiving a tax effective income.
Your retirement		Enjoy the convenience of a regular pension income in your retirement.

What are the key features?

Outlined below are the key features of OneAnswer Personal Super and OneAnswer Pension.

A wide choice of investment funds (for more information refer to the OneAnswer Investment Funds Guide)	
A choice of cash options	ANZ Term Deposits – access to six ANZ Term Deposit options with competitive interest rates and terms ranging from 3 months to 5 years. ANZ Cash Advantage – access to an at-call investment fund which offers a competitive interest return. ANZ Prime Cash Management Account (ANZ Prime CMA) provides 'At-Call' access to your annual income through ANZ ATMs, EFTPOS, ANZ Branches, ANZ Internet Banking, ANZ Phone Banking and BPAY (if you are eligible).
OptiMix	A selection of multi-manager investment funds constructed by OptiMix. The OptiMix process carefully selects a number of complementary investment managers to manage your investments within each asset class.
OnePath Diversified multi-manager funds	A selection of multi-manager investment funds that combine active management with index investments.
Diversified and single sector investment funds	Access to an extensive range of diversified and single sector investment funds offered by leading fund managers.
Flexible fee arrangements*	
Ongoing Fees	OneAnswer Personal Super and OneAnswer Pension have simple fee structures. You will be charged an Ongoing Fee which includes the fees of the underlying fund managers.
Ongoing Fee rebates	Benefit from an Ongoing Fee rebate as your account balance grows. Rebates reduce the Ongoing Fee payable.
Advice Fees	You can negotiate a fee for advice with your financial adviser which will be transparent to you.
Insurance cover to suit your needs	
Convenient insurance cover (OneAnswer Personal Super only)	A choice of Death Only or Death and Total and Permanent Disablement (TPD) cover through OneAnswer Personal Super. You can also apply for Death and/or TPD, Income Secure and Extra Care Cover offered through OneCare Super and have your insurance premiums paid from your OneAnswer Personal Super account. Please refer to the OneCare Product Disclosure Statement for further information on the cover available and the premiums payable.

Minimum amounts	**Personal Super**	**Pension**
Initial investment	$2,000†	$20,000
Total balance	$2,000	$1,000
ANZ Term Deposits Minimum investment (per term deposit)	$1,000	$1,000
Other transactions	No minimums	No minimums

* For full details of the fees and costs that may apply to your investment, refer to the OneAnswer Personal Super and Pension Fees Guide or the OneAnswer Frontier Personal Super and Pension Fees Guide.

† If you are establishing a Regular Investment Plan, the minimum initial investment is $1,000.

Convenient features to help you manage your investment	
Flexible contribution types (OneAnswer Personal Super only)	You can make personal contributions or contributions on behalf of your spouse*. Your employer can also contribute on your behalf. Any government co-contribution you are entitled to can also be automatically contributed to your OneAnswer Personal Super account.
Regular Investment Plan (OneAnswer Personal Super only)	Watch your balance grow by contributing regularly and conveniently using direct debit.
Switching	Tailor your investment by switching between investment funds as your financial objectives change over time.
Auto-Rebalance Plan	Automatically rebalance your investment fund allocation back to your nominated investment profile.
Dollar Cost Averaging Plan	Manage and spread the risk of investing by establishing a plan to regularly switch into your selected investment funds over time.
Seamless transfers between Personal Super and Pension	Seamlessly transfer like for like investment funds between OneAnswer Personal Super and Pension without incurring transaction costs (buy/sell spreads). Seamless transfers from OneAnswer Personal Super and Pension may also be eligible for a super to pension transfer bonus.
Flexible pension payment options	Receive your pension payment at a frequency and time that meets your lifestyle needs (conditions apply).

* Your spouse includes a person (same or different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. It generally does not include a person who lives separately and apart from you on a permanent basis.

Convenient services to help you get the most from your investment	
Online access	Track and manage your account online. You will automatically be registered for Account Access upon joining OneAnswer. Account Access allows you to: • transact online • view your investment details, including your balance and recent transaction history • make changes to your personal details and your OneAnswer investment details.
Keeping you informed	As a member of OneAnswer Personal Super and OneAnswer Pension, you will receive: • an Annual Statement • an annual member update • an annual report (available online but also on request) • a range of member communications • access to the My OnePath website, which includes education and information about investment performance and legislation updates, annual reports, as well as useful calculators.
Easy contribution payment methods	OneAnswer has a range of payment methods to make it easy for you to make a contribution to your account. Contributions can be made via the following options: • BPAY • Cheque • Internet banking (EFT) • Direct debit.
Supporting you	A team of dedicated professionals providing helpful and efficient customer service responding to your needs through telephone, email and in writing.
Access to exclusive InvestorBenefits	Through InvestorBenefits you can access exclusive lifestyle and entertainment discounts and special offers, along with discounted insurance packages.

How does OneAnswer Personal Super and Pension work?

OneAnswer Personal Super

Making contributions and investments

You can make your initial investment with as little as $2,000. If you are eligible, you and/or your employer can add to your account at any time.

Initial and additional contributions can be made by cheque, internet banking (EFT), direct debit, BPAY or rollover. Investments into ANZ Term Deposits cannot be made via EFT or BPAY.

To make an initial or additional investment by BPAY or EFT you will need to quote the reference and account numbers specific to your investment. These details will be provided to you with the confirmation of investment we will send you when you open your account. If you are making an initial investment only by BPAY or EFT, we must receive your investment within 45 days of you receiving your Welcome Letter, otherwise the account will be closed.

Investments may be made as a rollover/transfer of a superannuation benefit or a superannuation contribution including the following types:

- personal
- spouse
- employer (including salary sacrifice)
- government co-contribution.

You can make concessional and non-concessional contributions to OneAnswer Personal Super. For further information please refer to pages 38 and 39. Member contributions will not be accepted if you have not provided your tax file number (TFN).

How can I make additional contributions to my OneAnswer Personal Super account?

You or your employer can make additional contributions to your OneAnswer Personal Super account using BPAY, internet banking (EFT), direct debit and by cheque.

Where you do not nominate an investment fund(s), additional investments will be allocated to investment funds according to your most recent instruction or your auto-rebalance profile (where you have selected this plan).

You cannot make an additional investment to an ANZ Term Deposit that has already been established. An additional investment will result in a new ANZ Term Deposit with a new interest rate and maturity date being established. A new ANZ Term Deposit cannot be established by BPAY or EFT.

You can make an additional investment by cheque or direct debit by completing an Additional Investment request online via Account Access at onepath.com.au. Alternatively, you can obtain an Additional Investment Form by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

BPAY

You (or your employer) can make contributions from a transaction account. You (or your employer) will need to quote a biller code and a unique reference number.

Internet banking (EFT)

You (or your employer) can make contributions from a financial institution account. Details will be provided to you with the confirmation of investment.

Cheque

Cheque payments can be mailed to the below address. Cheques should be made payable to OnePath Life – OneAnswer. Please also quote your member number and the type of contribution being made.

Direct debit

Please complete an Additional Investment Form and specify your bank or financial institution account details.

Additional Investment Forms and cheques are sent to:
OneAnswer
OnePath Life Limited
GPO Box 5306
Sydney NSW 2001

Establishing a Regular Investment Plan

A Regular Investment Plan is a convenient way for you or your employer to make regular direct debit payments into your superannuation account.

Establish a Regular Investment Plan by completing:

- the direct debit section of the Application Form
- a Regular Investment Plan request online via Account Access at onepath.com.au
- a Regular Investment Plan Form. This form is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

Once in place, you may alter or stop the Regular Investment Plan at any time by writing to us at least five business days before the next debit is due. You must notify us if you are no longer eligible to make a contribution or have a contribution made on your behalf.

For additional terms and conditions please refer to the Direct Debit Request Service Agreement on page 59 of this guide.

You cannot include any of the ANZ Term Deposit options in the investment profile of your Regular Investment Plan.

Consolidate your super

Starting your OneAnswer Personal Super account is the perfect opportunity to consolidate all of your superannuation money. It is important that you speak to your financial adviser about whether this option is suitable for your financial circumstances.

Discover how easy it is to rollover your other superannuation to OneAnswer using the Superannuation Transfer Form in the OneAnswer Personal Super Application Form booklet.

Insurance options tailored to suit your lifestyle

Help provide for those closest to you by tax effectively packaging insurance cover within your superannuation. When you join OneAnswer Personal Super you may be able to access basic Death and TPD insurance cover (subject to eligibility). Alternatively, you can choose customised insurance cover, including:

- Death Only cover (including terminal illness)
- Death (including terminal illness) and TPD cover.

Please refer to page 42 for details about the insurance cover available through OneAnswer Personal Super.

Insurance is also available through OnePath's OneCare Super. OneCare Super can provide Death and/or TPD, Income Secure and Extra Care Cover. Premiums can be directly transferred from your OneAnswer Personal Super account. For further information on the cover available and the premiums payable, please refer to the OneCare Product Disclosure Statement which is available at onepath.com.au > Forms & brochures > Life Insurance, from your financial adviser or by contacting Customer Services.

Members should consider the OneCare PDS before deciding whether to apply for insurance cover with OnePath Life.

Making a withdrawal from OneAnswer Personal Super

Once you satisfy a condition of release, you may receive your benefit from OneAnswer Personal Super as a lump sum or use it to purchase a retirement income stream (such as OneAnswer Pension), or a combination of both. The withdrawal amount can be paid to you as a cheque or deposited into your nominated bank account or other financial institution.

To withdraw, you must complete a Withdrawal Form. This form is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

Prior to withdrawing you will need to consider:

- the conditions surrounding how you can access your benefits on page 10 of this guide
- any applicable exit fees or tax implications such as limits on how much you can claim as a tax deduction for personal contributions (if you are making a partial withdrawal)
- if you require a lump-sum payment, the option to transfer to OneAnswer Pension or another superannuation or pension fund
- whether to start a transition to retirement pension via OneAnswer Pension or another pension fund.

Please note that where a partial withdrawal or rollover is made, a tax deduction for personal contributions may only be allowed on a proportional basis. Generally, this affects personal contributions, which are claimed as a tax deduction after a partial withdrawal or rollover has been made. Please see your financial adviser or tax adviser to determine your eligibility to claim a tax deduction.

Please note: If a withdrawal brings your account balance below $1,000, we reserve the right to pay your account balance either to you or an Eligible Rollover Fund. Please refer to page 57 for details on the Eligible Rollover Fund.

Transferring between OneAnswer Personal Super and Pension

Transferring between OneAnswer Personal Super and Pension is easy. If you choose to transfer your balance between the same investment funds with the same amounts you will not incur transaction costs (buy/sell spreads)*.

To be eligible for a Seamless Transfer you must transfer between like for like investment funds. A Seamless Transfer is available for full and partial transfers across any eligible combination of super and pension accounts†. Where a member is transferring from OneAnswer Personal Super to Pension they may also be eligible for a super to pension transfer bonus. Refer to page 18 for more information on transferring from OneAnswer Personal Super to Pension.

If you are invested in an investment fund that does not have a matching fund in the product you are transferring to, you can request a switch to a new investment fund prior to the transfer.

* All investment funds must be available in the current PDS at time of transfer. Investments transferring from ANZ FTD Fund will be automatically switched to ANZ Cash Advantage as part of the transfer.

† The MoneyForLife Protected Income Base cannot be transferred between pension accounts or from a OneAnswer Pension account back to a OneAnswer Personal Super account.

OneAnswer Pension

Commencing a OneAnswer Pension

If you are retired, semi-retired or about to retire, and have met a condition of release, you may be able to rollover your superannuation benefit from your existing OneAnswer Personal Super account or from another superannuation fund into a OneAnswer Pension account.

This is an arrangement where you invest superannuation savings and regularly receive an income stream from a pension account, as long as there are funds in your account.

You can nominate the level of payments you wish to receive and alter them at any time, provided that they are above the minimum limits set by the Government. Also you may be able to withdraw a lump sum from your pension account at any time.

Transition to retirement pension

If you have reached your preservation age and are less than 65 years of age and would like the security of a regular income stream, even if you are still working, a transition to retirement pension within OneAnswer Pension could be a suitable solution.

Restrictions apply to withdrawals and how much you can receive as a pension from the transition to retirement pension. For more information about transition to retirement pensions please refer to page 12 of this guide. It is important to discuss with your financial adviser if a transition to retirement pension is suitable for you.

Transferring from OneAnswer Personal Super to Pension

If you seamlessly transfer (no buy/sell spreads) your OneAnswer Personal Super account balance to OneAnswer Pension in the same investment funds, allocations and amounts, you may be entitled to a 'Super to Pension transfer bonus'. The bonus represents a portion of any unrealised capital gains tax (CGT) held by the super fund in the investment funds transferred by you.

If you are eligible, the bonus will be added to the amount transferred out of your OneAnswer Personal Super account and will form part of the opening balance in your OneAnswer Pension account. If a Seamless Transfer cannot be completed, transaction costs may be incurred and no Super to Pension transfer bonus is payable. Depending on how you structure your transfer, other fees may be incurred.

If you are transferring from OneAnswer Personal Super to commence a Transition to Retirement account in OneAnswer Pension, you can continue to contribute to your existing OneAnswer Personal Super account – even after you have fully transferred from your account.

We will keep your OneAnswer Personal Super account open for up to 12 months from the date of transfer, to allow further contributions to be made. The account will be closed if no contributions are received within this timeframe. If you have insurance cover it is important that you leave sufficient funds in your superannuation account to pay for the premiums to ensure insurance cover continues.

Please speak to your financial adviser for more details.

Consolidate your existing superannuation before starting a pension

If you have more than one superannuation fund, you can consolidate them all into a OneAnswer Personal Super account before transferring to OneAnswer Pension.

If you do not already have a OneAnswer Personal Super account, and you are transferring multiple rollovers into OneAnswer Pension or wish to make a contribution to super (if eligible) before starting your OneAnswer Pension account, we will invest these amounts in the ANZ Cash Advantage fund in OneAnswer Personal Super. Once we have received all your contributions and rollovers, we will then automatically transfer these amounts to OneAnswer Pension.

If you have a OneAnswer Pension then you can also seamlessly transfer your account back to OneAnswer Personal Super to consolidate with your existing superannuation account balance. You may also benefit from no transaction costs on this transfer.

Additional investments into a OneAnswer Pension account are not possible. However, if you have additional eligible superannuation savings, you may set up multiple OneAnswer Pension accounts or you may be able to commute and consolidate the amounts before commencing a new OneAnswer Pension.

Pension payments

Minimum payment

OneAnswer Pension gives you the flexibility to choose how much you would like your pension payment to be, subject to a minimum limit set by the government.

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

We will write to you at the beginning of each new financial year and advise you of your minimum pension payment for that year. If you choose to receive the minimum annual pension payment, we will make pension payments from 1 July, at the new minimum level. If your nominated annual pension payment is already higher than the new minimum, your pension payment will remain unchanged from that paid in the previous financial year, unless you have chosen to have your pension payments indexed.

Maximum payment

For 'Transition to Retirement' pensions, a maximum annual pension payment equal to 10% of the account balance will apply each year (the maximum in this case is not pro-rated).

If you have a Nil Entry Fee option that is not a transition to retirement pension, a maximum annual pension payment of 20% of your account balance applies for the first three years of your investment.

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

Note: Where your pension commences part-way through a year, your minimum and any annual amount you nominate will be pro-rated for the number of days remaining in that financial year. We are required to make at least one pension payment each financial year unless your pension commences on or after 1 June in a financial year. In this case, the first payment may be made after the current financial year has ended but must be made before the next financial year ends.

Indexation

You can choose to have your pension payments indexed to rise automatically by a fixed percentage each year, provided your payments are above the minimum pension level and subject to a maximum annual pension payment equal to 10% of your account balance if a transition to retirement pension is used.

When and how can I receive my pension?

You may choose to receive your pension by either:

- arranging regular payments from your nominated investment funds
- using the At-Call Access facility from your ANZ Prime CMA (eligibility conditions apply).

Nominated investment funds – regular payments

When you complete the OneAnswer Pension Application Form, you may nominate the investment fund(s) from which your pension is to be paid.

You can choose to receive your pension either:

- monthly
- quarterly
- half-yearly
- yearly.

You can also select the date your payments are credited to your nominated account – on or about the 7th, 14th, 21st or 28th day of the relevant month.

When an investment fund has insufficient funds to make a payment, we will deduct that pension payment from another investment fund.

The replacement investment fund will be selected according to a hierarchy of funds, from most conservative to least conservative, as per the profiles outlined in the OneAnswer Investment Funds Guide. The payment will be made from one of your other nominated income paying funds (where applicable). If you have more than one fund within a profile, the pension payment will be deducted from the fund with the highest balance in that profile.

We will advise you in writing when your pension has been paid from a replacement investment fund. If you wish to make a switch to another investment fund, you will need to advise us at least five working days before your next pension payment is due.

When you complete the Application Form, please nominate the account where you would like your pension paid to.

ANZ Prime CMA At-Call Access facility

If you choose to receive your pension from the At-Call Access facility of your ANZ Prime CMA, you will have access to your pension funds up to your nominated annual pension payment through ANZ branches, ATMs, EFTPOS, ANZ Phone Banking, ANZ Internet Banking and BPAY.

However, to have transactional capabilities through the At-Call Access facility, you need to be 60 years of age or older and complete an Identification Form.

For more information about transacting on your ANZ Prime CMA, please refer to the ANZ Saving & Transaction Products Terms and Conditions, and ANZ Personal Banking Account Fees and Charges available from anz.com. Alternatively, contact Customer Services, your financial adviser, or call ANZ on 1800 629 174.

For the purposes of meeting the minimum annual pension payment and calculating any Centrelink/DVA benefits you may be entitled to, any withdrawal using the At-Call Access facility from your ANZ Prime CMA will be classified as a pension payment.

If you do not withdraw up to your minimum annual payment by the end of the financial year, we will credit any outstanding amount to your other nominated bank account. This account may be another ANZ bank account or an account held with another financial institution.

To open an ANZ Prime CMA with 'At-Call Access', you can either:

- select ANZ Prime CMA on your OneAnswer Pension Application Form and request At-Call Access in the pension details section
- switch all or part of your OneAnswer Pension account balance into ANZ Prime CMA and request At-Call Access at any time using the Switch Request Form. This form is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

When applying for At-Call Access you must complete the Identification Form and send it to OnePath along with the required two certified copies of identification and either your Application Form, Switch Form or Pension Payment Update Form. If you already have an investment in ANZ Prime CMA and would like to have At-Call Access, simply complete the Pension Payment Update Form.

The effective date of your investment will generally be three days after the date that the correctly completed documentation is received at 347 Kent Street, Sydney NSW 2000.

Upon successfully opening your ANZ Prime CMA you will be provided with an ANZ account number. Existing ANZ customers may be able to link their ANZ Prime CMA to an existing ANZ Access card. Alternatively, you will be provided with an ANZ Access card to enable you to operate the account after it is opened.

The legal owner of each individual ANZ Prime CMA is OnePath Life, and, if eligible, you will be an authorised signatory on that account. ANZ Prime CMA is available through OneAnswer Pension and is offered by ANZ and is subject to the terms and conditions contained in the ANZ Saving & Transaction Products Terms and Conditions and ANZ Personal Banking Account Fees and Charges booklets available by calling ANZ on 1800 629 174, or from anz.com. Please ensure you have read the terms and conditions prior to opening an ANZ Prime CMA.

ANZ will issue a monthly statement for your ANZ Prime CMA, detailing your transaction history, fees and charges and any interest payment information.

Note: You may only deposit funds into your ANZ Prime CMA as an initial investment or, subsequently, by switching a part or all of your OneAnswer Pension into the account. It is not possible to deposit funds directly into ANZ Prime CMA as you would into a standard bank account.

ANZ Prime CMA regular payments – you can arrange for regular pension payments to be made from your ANZ Prime CMA to another account held with your nominated financial institution. This can be set up through ANZ Internet Banking, by calling ANZ on 1800 629 174 or at an ANZ Branch.

Making a withdrawal from OneAnswer Pension

You may withdraw all or part of your OneAnswer Pension account balance at any time by written request (restrictions apply to withdrawing from transition to retirement pensions). Withdrawals can be paid to you as a cheque or deposited into your nominated bank account.

If your account balance falls below $1,000, we reserve the right to pay your account balance to you or another complying fund.

To withdraw, you must complete a Withdrawal Form. This form is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

Managing your OneAnswer account

New investments

The effective date of your initial investment and any additional investments (Personal Super only) is generally the date we receive your correctly completed application form and application money (where applicable) at our registered office before 12 noon.

If you make an investment by BPAY, the effective date will be the date we receive confirmation that the money has been received by us.

If we are unable to process your investment immediately we must hold your investment in a trust account. Investments may be held for a maximum of 30 days from the day we receive the money. If, after this period, we are still unable to process your investment, the application money will be returned to the source of payment.

Any interest payable by our bank on amounts invested in the trust account will be retained by us to meet the costs of operating the trust account, such as bank fees and other bank administrative costs.

Switching between investment funds

As your financial objectives change over time, we make it easy for you to tailor your OneAnswer investment. For your convenience you can switch between investment funds online any time using Account Access or by written request.

OneAnswer Personal Super and OneAnswer Pension allow you to switch all or part of your investment between any of the investment funds offered in the OneAnswer Investment Funds Guide.

A switch into an ANZ Term Deposit will establish a new ANZ Term Deposit, with a new interest rate and maturity date applicable at the time of investment. A minimum of $1,000 applies to each investment into ANZ Term Deposits. A switch out of an ANZ Term Deposit prior to its maturity will mean that the full amount invested in that ANZ Term Deposit will be switched to the ANZ Cash Advantage fund. The interest rate applied to the amount switched will be reduced accordingly. Refer to the section 'ANZ Term Deposits' in the OneAnswer Investment Funds Guide for more information.

You can request a switch:

- online through Account Access
- by completing a Switch Request Form. This form is available from the OnePath website at onepath.com.au, or
- by contacting Customer Services and returning a completed Switch Request Form by mail.

Switches are usually processed within seven working days after we receive your correctly completed switch request. However, a longer period of time (up to 30 days) may be necessary to process your request. Generally, the effective date of a switch will be the date the completed switch request is received at our registered office by 12 noon. Please speak to your financial adviser before changing your investment strategy. Your financial adviser may also submit an online request to switch on your behalf.

Note: Switching involves the redemption of units from one investment fund and the purchase of units in another investment fund. Transaction costs may apply, so it is best to discuss this with your financial adviser before requesting a switch.

Withdrawals

Generally, the effective date of a lump sum withdrawal will be the date the completed withdrawal request is received at our registered office by 12 noon. Withdrawals are usually processed within 10 working days after we receive your correctly completed withdrawal request. However, a longer period of time (up to 30 days) may be necessary to process your request. The effective date of a rollover out of OneAnswer will be the date the rollover is processed.

Suspensions

In this 'Suspensions' section 'we' refers to OnePath Life and OnePath Custodians.

We may suspend applications, switches and withdrawals into or out of an investment fund where:

- we believe, on reasonable grounds, that the purchase and sale of assets is not fair and reasonable
- we cannot, for whatever reason, determine the price at which the assets should be purchased or sold
- we identify instances of market manipulation.

Confirming transactions

Additional lump-sum investments over $5,000 (Personal Super only), switches and withdrawals from your OneAnswer account are confirmed in writing at the time of the transaction. You can request confirmation of your transactions and any other additional information about your OneAnswer account at any time by contacting Customer Services or viewing your transaction history online through Account Access at onepath.com.au

What can I do online?

Your time is precious, so we offer a range of services and facilities to make managing your investments easier.

The easiest way to manage your OneAnswer account is online using Account Access through My OnePath. Simply go to the login page at onepath.com.au and use your User ID and password to access your account.

As a new investor you will automatically be registered for access to My OnePath. We will provide you with a My OnePath User ID and temporary password, which you can change at your discretion.

Information at your fingertips

- Keep up-to-date with the latest market commentaries, investment fund summaries and investor updates.
- Explore our online calculators.
- Access our educational tools.

Managing your account online

- View your account details, including your account balance and recent transaction history.
- You can change your investment allocation by switching between investment funds at any time.
- Make changes to your personal details and your OneAnswer account details.
- Monitor the progress of your transactions.
- View your Annual Statements online.

Where do I locate the forms to maintain and make changes to my investment?

Any forms you require are available by contacting your financial adviser, visiting our website at onepath.com.au > Forms & brochures or by contacting Customer Services.

Can my financial adviser make changes on my behalf?

You may authorise your financial adviser to perform certain transactions on your behalf, including:

- switching between investment funds
- adding and amending an Auto-Rebalance Plan
- making additional investments on your behalf
- adding or amending a Dollar Cost Averaging Plan.

Your financial adviser is not able to make withdrawals or amend your bank account details.

If you would like to authorise your financial adviser to transact on your behalf, complete the Adviser transaction authority in the Application Form.

Contact your financial adviser

If you would like to confirm your financial adviser's contact details or would like to contact a financial adviser if you do not already have one, please contact Customer Services.

How to obtain up to date information

Information in this guide is subject to change from time to time. If the change is not materially adverse to members, we will publish the information on our website at onepath.com.au > Personal > Performance & updates > Product updates > OneAnswer. Please ensure you have the most up-to-date information by regularly visiting this webpage. You may also request paper copies of any published information free of charge by contacting your financial adviser or Customer Services.

We will issue a new PDS if the change or omission is materially adverse to members. We may also notify you of material changes or significant events via regular or specific member communications.

Staying informed

At least once a year, you will receive a statement for your OneAnswer account, including:

- your account balance as at the close of the reporting period
- your transaction history
- information detailing the management and investment performance of your investment funds
- your PAYG statement* (if applicable)
- a variation of income*
- a schedule of additional information.*

You may view your most recent statement online through Account Access.

*OneAnswer Pension only.

I have a query, or would like to request further information. Who can I call?

We look forward to helping you grow, manage and protect your investments. Our Customer Services team is here to help; contact them directly:

Phone 133 665
Fax 02 9234 6668
Email customer@onepath.com.au

Write to:
OneAnswer
GPO Box 5306
Sydney NSW 2001

Using auto-rebalance to realign to your chosen investment profile

By selecting the Auto-Rebalance Plan, you can also choose to automatically rebalance your investment fund allocation back to your nominated investment profile. Please speak to your financial adviser before deciding on or changing your investment allocation.

The Auto-Rebalance Plan works by switching units between investment funds, excluding ANZ Term Deposits, in order to realign your investment allocation as per your nominated investment profile.

You may nominate a tolerance level to prevent a rebalance for significantly low amounts. If you do not nominate a tolerance level, auto-rebalances will only occur where the difference between your investment allocation and investment profile is greater than 5%.

For example, you initially invest 50% into Fund A and 50% into Fund B and you want to maintain this investment profile. Over time, unit price movements and transactions made on your account may change your investment allocation so that Fund A is now 60% and Fund B is 40%. If this change is outside your nominated tolerance level, the Auto-Rebalance Plan will automatically rebalance your profile at the frequency you nominate, to your initial Fund A 50% and Fund B 50% investment profile.

Frequency of auto-rebalancing

You can choose to auto-rebalance your investment either:

- quarterly (22 February, 22 May, 22 August and 22 November)
- half-yearly (22 May and 22 November)
- yearly (22 May).

Auto-rebalancing occurs on the dates above or the next Sydney business day and will occur after all other transactions on your account have been processed.

You can request to auto-rebalance your investment by either:

- completing the relevant section on the OneAnswer Personal Super or Pension Application Form
- adding this plan to your account at a later date by completing the auto-rebalance section on the Switch Request Form. This form is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services. It can be mailed back to us.

Terms and conditions – Auto-Rebalance Plan

- Currently, no fee is charged for using this plan. However, any Entry Fees, Withdrawal Fees or transaction costs that currently apply when switching, will continue to apply.
- All switches, additional investments or withdrawals may affect an investment into an investment fund which you have not selected as part of your auto-rebalance investment fund allocation. We will cancel the auto-rebalance plan on your investment if you fully redeem from an investment fund.
- An auto-rebalance only takes place when your investment allocation differs from your nominated profile by at least the selected tolerance level at the next auto-rebalance date. The default tolerance level is 5%. For example, if your nominated investment profile is to be invested in Fund A 50% and Fund B 50%, then auto-rebalance will be triggered when your investment in Fund A or Fund B is at least 5% higher or lower, e.g. Fund A 56% and Fund B 44%. Regardless of market performance, auto-rebalancing will occur automatically at your nominated frequency.
- You can amend or cancel your Auto-Rebalance Plan by notifying us at least two weeks prior to the next auto-rebalance date. Amendments to your nominated auto-rebalance profile can be made by completing the

auto-rebalance section on the Switch Request Form. To cancel your Auto-Rebalance Plan, simply notify us in writing.

- The Auto-Rebalance Plan is not available for any ANZ Term Deposits options. You can choose to use the plan but it will exclude your ANZ Term Deposits options and only rebalances amongst your other investment funds. Please note if an interest payment is deposited into ANZ Cash Advantage (from ANZ Term Deposits) and you do not already have ANZ Cash Advantage in your auto-rebalance profile, then the Auto-Rebalance Plan will suspend. To avoid this suspension you can switch the interest from the ANZ Cash Advantage fund prior to the auto-rebalance processing or you can include the ANZ Cash Advantage as part of your auto-rebalance profile.

Note: Switching involves the redemption of units from one investment fund and the application of units in another investment fund. It is also important to remember that additional investments, switches or withdrawals may affect your Auto-Rebalance Plan and transaction costs may apply.

Establishing a Dollar Cost Averaging Plan

The Dollar Cost Averaging Plan aims to take the guesswork out of when to invest, by allowing you to invest a set amount on a regular basis. This may help to manage and spread the risk of investing.

You can invest into any investment fund, except an ANZ Term Deposit investment fund, within OneAnswer Personal Super or Pension and then nominate an amount to be switched into your target investment funds on a monthly or quarterly basis. These dollar cost averaging switches occur on the 22nd day of each month or the next Sydney business day.

To establish the Dollar Cost Averaging Plan, you nominate the total amount to be switched each month or quarter and the amounts to be switched to each target investment fund, using either dollars ($) or percentages (%).

If we receive your request to establish a Dollar Cost Averaging Plan before the 17th of the month, your first dollar cost averaging switch can occur in that month or alternatively, you can nominate a future month for your Dollar Cost Averaging Plan to commence.

You can also nominate an optional end date for your Dollar Cost Averaging Plan. If no end date is specified, your Dollar Cost Averaging Plan will continue until there are insufficient funds to process a dollar cost averaging switch.

Terms and conditions – Dollar Cost Averaging Plan

- Currently, no fee is charged for using this plan. However, any Entry Fees, Withdrawal Fees or transaction costs that currently apply when switching, will continue to apply.
- Other switches or withdrawals you make may affect the operation of your Dollar Cost Averaging Plan.
- You can choose to cancel your Dollar Cost Averaging Plan at any time by notifying us at least two weeks prior to your next dollar cost averaging switch.
- Your Dollar Cost Averaging Plan will automatically be cancelled if there are insufficient funds available to process a dollar cost averaging switch or if you fully withdraw or switch out of your nominated dollar cost averaging investment fund.
- The Dollar Cost Averaging Plan cannot be used in conjunction with the Auto-Rebalance Plan.
- You cannot use the Dollar Cost Averaging Plan to invest into any ANZ Term Deposits investment funds.

Nominating a beneficiary

In the event of your death, your account balance plus any insurance benefit paid by the insurer must be paid to your dependants, your estate, or a combination of both.

For **OneAnswer Personal Super**, you can make two types of nominations, either binding or non-binding, and in both cases the beneficiary(ies) you nominate must be your dependants or estate.

For **OneAnswer Pension**, you can:

- nominate your spouse as a reversionary pensioner to enable your pension payments to continue to be made to them
- make a binding or non-binding nomination, which you can cancel or change at any time.

In certain circumstances, you may nominate your child to receive a pension. The rules around when pensions can be paid to a child, including when a child must commute a pension into a lump sum, are complex and you should speak to your financial adviser for more information.

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

Nomination of a reversionary pensioner

A reversionary pensioner can only be nominated at the commencement of your OneAnswer Pension account.

You can nominate your spouse* as a reversionary pensioner. In the event of your death, your pension will continue to be paid to your surviving spouse.

If your reversionary pensioner dies before you or is no longer your spouse, the Trustee will normally pay your benefit in accordance with a valid binding nomination, or where a binding nomination does not exist, in accordance with any valid non-binding nomination.

For information on how your benefit will be paid where no valid nomination has been made or where a nomination is defective, please refer to further information on beneficiary nomination below.

If you decide to nominate your spouse as a reversionary pensioner, it is important to note that a valid reversionary nomination will override any valid binding or non-binding nomination.

To nominate your spouse as a reversionary pensioner please complete the relevant section of the OneAnswer Pension Application Form.

* Your spouse includes a person (same or different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. It generally does not include a person who lives separately and apart from you on a permanent basis.

Who can be nominated as a beneficiary?

You can nominate one or more beneficiary(ies) to receive your death benefit in the event of your death . The beneficiaries you nominate must be either:

- a dependant
- your estate (we call this your 'legal personal representative').

Under superannuation law (which includes the Fund's Trust Deed), you cannot nominate persons as beneficiaries who do not fall into one of the above categories.

Who can be a dependant?

Under superannuation law, a dependant includes:

- your spouse*
- your children (including an adopted child, a stepchild, a child of your spouse or an ex-nuptial child)
- any other person who is financially dependent on you at the time of your death
- any other person with whom you have an interdependency relationship.

Interdependency relationship

Generally, two persons (whether or not related by family) have an 'interdependency' relationship if:

- they have a close personal relationship
- they live together
- one or each of them provides the other with financial support
- one or each of them provides the other with domestic support and personal care.

An interdependency relationship also includes two persons (whether or not related by family):

- who have a close personal relationship
- who do not meet the other four criteria listed in the paragraph above because either or both of them have a physical, intellectual or psychiatric disability.

Nominating a beneficiary

You can nominate, cancel or change your nominated beneficiary(ies) by completing the Nomination of Beneficiary Form which is available in the OneAnswer Personal Super and Pension Application Forms booklets, by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services. You will need to comply with the legal requirements detailed below.

Your nomination may be, or become, defective if certain events occur. Refer to the following sections for further information about these events. You should revise your nomination if any of these events occur. It is very important that you keep your nomination up-to-date in line with your personal circumstances so that it continues to be effective.

Your annual statement provides details of any nominations you have made.

Binding nomination

If you provide us with a binding nomination that satisfies all legal requirements, the Trustee must pay your death benefit to the beneficiaries you have nominated and in such proportions as you have specified, provided:

- each nominated beneficiary(ies) is a dependant or is your legal personal representative at the time of your death
- your binding nomination is current when you die, i.e. the form containing the nomination has been confirmed or amended within three years after the day it was first signed, last confirmed or amended by you
- your binding nomination is in writing and two persons aged 18 years or over who are not nominated beneficiaries have witnessed you signing your nomination.

Your nomination must not be defective.

Non-binding nomination

You can also make a non-binding nomination which does not have to be confirmed or updated every three years. If you provide us with a non-binding nomination, we will generally pay your death benefit to the beneficiaries you have nominated and in such proportions as you have specified, provided:

- each nominated beneficiary(ies) is a dependant or is your legal personal representative at the time of your death
- you have not married, entered a de facto or like relationship with a person of either sex, or permanently separated from your spouse or partner since making your nomination
- your non-binding nomination has not been revoked and is not defective (see below) for any reason.

It is important to note that a non-binding nomination will not override a previous, valid binding nomination made by you. You must first revoke your existing valid binding nomination.

Defective nominations (either binding or non-binding)

Your nomination will be defective if:

- it is unclear to the Trustee (e.g. because it is illegible or because the nominated proportions do not total 100%)
- you did not sign or date the form
- it is not witnessed correctly (if applicable).

A non-binding nomination will also be defective if we receive information before paying the death benefit that, when you made the nomination, you did not understand the consequences of making it.

A binding nomination will also be defective if the nomination has not been confirmed or amended within three years after the day it was first signed, last confirmed or amended by you.

Your nomination may become partially or fully defective after you make it if a nominated beneficiary dies or ceases to be a dependant while you are still living. You should revise your nomination if any of these events occur.

No nomination, defective nomination or cancelled nomination

If you do not make a nomination, you do not make a valid nomination, you cancel your existing nomination or to the extent your nomination is defective, we will pay your death benefit to your legal personal representative, unless your estate is insolvent or a legal personal representative is not appointed within six months or such longer time period the Trustee may allow.

If we are unable to pay your death benefit to your legal personal representative, we will pay your death benefit to your spouse* (equally, if more than one) or, if you do not have a spouse, to one or more of your dependants (as determined by us).

This means that if you do not have either a valid binding or non-binding nomination, you should consider making a will or altering your will to cover your death benefit.

Benefits paid to a death benefit dependant may be entitled to anti-detriment payments. For more information refer to page 41 of this guide.

* Your spouse includes a person (same or different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. It generally does not include a person who lives separately and apart from you on a permanent basis.

How do I change my pension details?

You can change your pension details online using OnePath's Account Access through My OnePath at onepath.com.au

You can also complete and submit a Pension Payment Update Form which is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

Nominated account

You can change your nominated account by advising us of the new account details in writing at least seven working days before your next pension payment is due.

Amount and frequency of payments

You may request a change to your pension payment frequency, payment date and/or amount at any time (above the minimum level set by the government and below the maximum level where applicable).

If you contact us within three days of your next payment date, your request will be completed for that month's payment.

Managing your At-Call Access facility

Your ANZ Prime CMA balance will consist of:

- **funds that are available at-call** – the total amount available at-call for the financial year is equal to your nominated annual pension payment
- **funds that are in excess of your nominated annual pension payment amount** – these funds are held for investment purposes only and are not available to be withdrawn. You may be able to access these funds by requesting an increase to your nominated annual pension payment on a Pension Payment Update Form or by contacting Customer Services.

Please note that increasing your nominated annual pension payment may impact your Centrelink/DVA entitlements.

Please speak with your financial adviser to determine the annual pension payment that is appropriate for you.

MoneyForLife

MoneyForLife investment funds are closed to members in OneAnswer Personal Super and Pension who are not already invested in these funds. If you are invested in these funds through OneAnswer Personal Super you may, in certain circumstances, and if agreed to by us, be permitted to transfer your holdings in these funds to OneAnswer Pension.

MoneyForLife at a glance

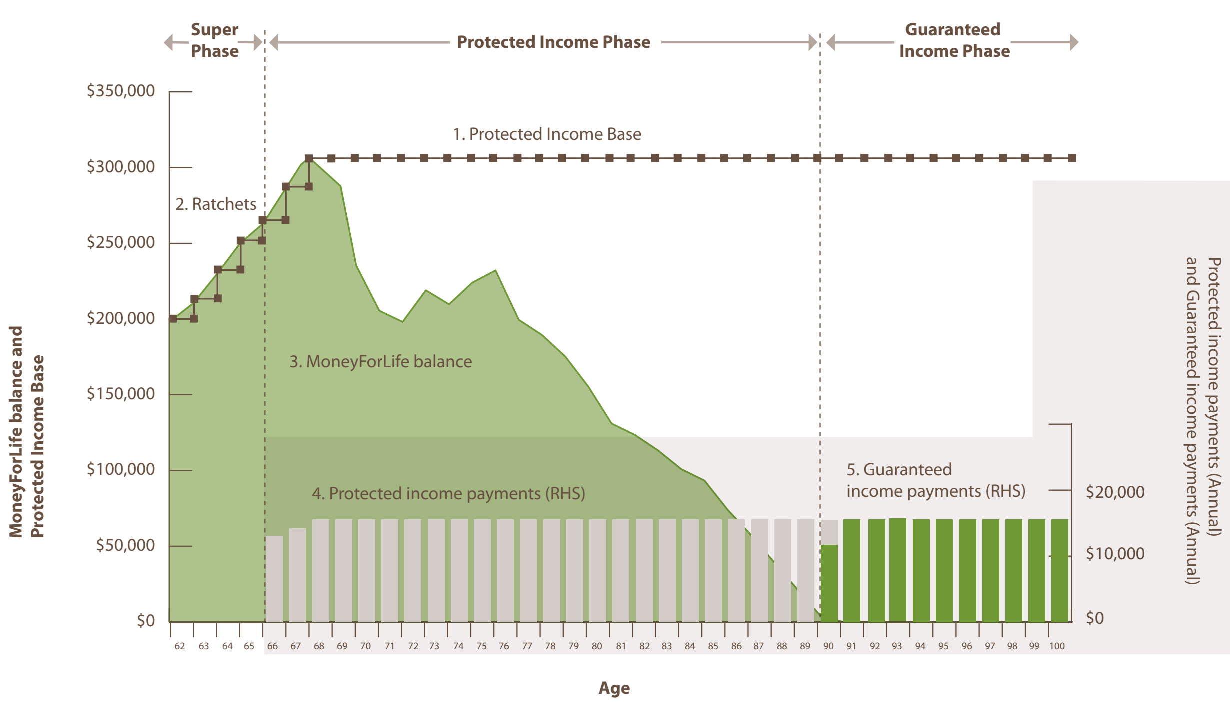
By investing in the MoneyForLife investment funds you take the guesswork out of retirement income planning by providing an income for life, even after your original investment runs out. This feature can help to protect your retirement income against the volatility of uncertain financial markets and the possibility of outliving your investment. To provide you with an income for life, the Trustee invests in a separate life insurance policy. This life insurance policy will pay you an income for life if your MoneyForLife balance is exhausted.

- **Income for life**. You can receive income for life regardless of how long you live or how the market performs.
- **Protect your income from negative performance.** Your income for life will not decrease due to market declines.
- **Benefit from strong markets.** Your income for life has the potential to grow in a strong market.
- **Control your investment.** You control how your investment is allocated into a choice of MoneyForLife investment funds.
- **Access your investment.** You have access (subject to superannuation rules) to your MoneyForLife balance at any time.

How does MoneyForLife work?

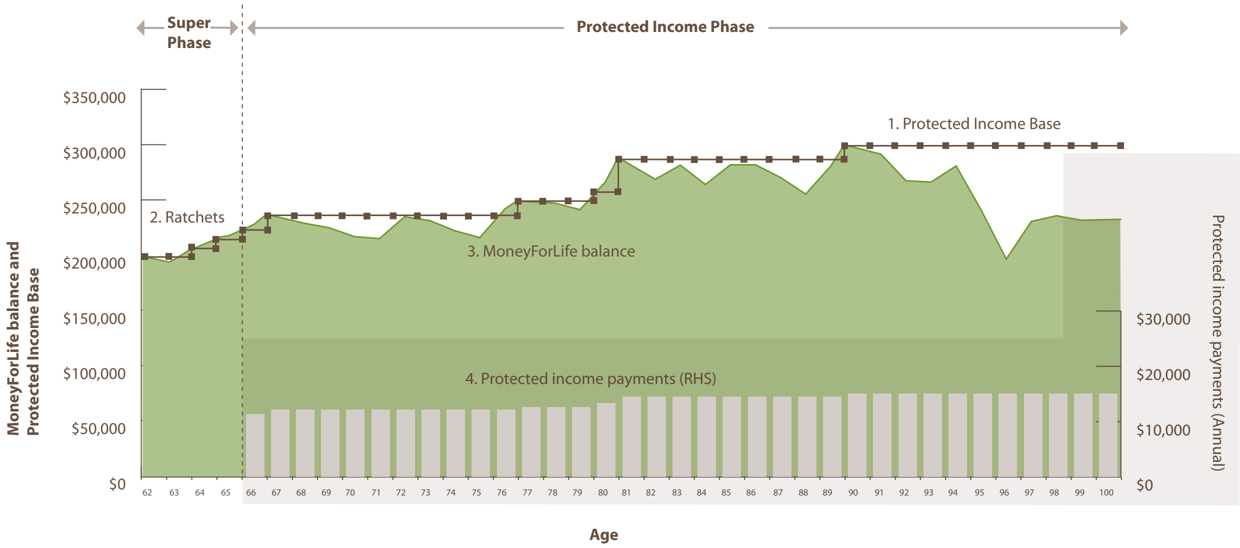
You begin by investing part or all of your OneAnswer Personal Super or OneAnswer Pension account in one or more of the MoneyForLife investment funds. The following diagrams show how some of the key features work:

OneAnswer Personal Super	OneAnswer Pension	
Super Phase	**Protected Income Phase**	**Guaranteed Income Phase**
In the Super Phase you can build up your MoneyForLife balance and a higher Protected Income Base.	The Protected Income Phase begins on the first pension payment from your MoneyForLife investment funds and continues until your MoneyForLife balance is exhausted.	The Guaranteed Income Phase commences when your MoneyForLife balance is exhausted but a Protected Income Base exists. Guaranteed Income Payments continue to be paid for the rest of your life.



Declining market

In a declining market as shown in the graph on page 26, your MoneyForLife balance would fall but your Protected Income Base would be maintained. Even when your MoneyForLife balance is exhausted, you receive guaranteed income payments for life. Each of the numbered items in the graph are explained below.



Rising market

In a rising market as shown in the graph above, the Protected Income Base captures gains through annual Ratchets. As the Protected Income Base rises, your income payments also increase. Each of the numbered items in the graph are explained below.

Note for both charts: Both of these charts are for illustration purposes only and should not be regarded as forecasts of an investment or indicative of future performance or income payments. Assumptions have been made and different assumptions would produce different outcomes. For example, if the investment returns are higher than those used in the first chart, it will take longer for the MoneyForLife balance to run out. Conversely, if the investment returns are lower, the MoneyForLife balance will run out earlier. The initial investment is $200,000. The investor is 62 years of age at this time. There is no reversionary pensioner and income payments commence at age 66 and are equal to the Maximum Annual Income per annum (5% of the Protected Income Base) with no Excess Withdrawals or additional contributions. The data is not adjusted for inflation. The investor lives to at least 99 years of age. The funds have been invested in an initial asset mix of 50% defensive assets and 50% growth assets, and investment returns are assumed to be represented by a combination of the following indices and assets: Australian shares – All Ordinaries Accumulation Index 25%, International shares – S&P500 Accumulation Index (hedged) 25%, Cash and bonds – Yield from 10-year Australian Government Bonds from 1970, prior to this Federal Government Bonds or NSW Government Bonds of various maturities 50%. Percentages shown are as at commencement. The assumed investment returns are adjusted to allow for applicable Ongoing Fees.

The returns used for the declining market chart are based on the actual returns derived by the selected indices and assets from 1923 to 1961. This time period has been chosen because it provides over 40 years of data and it depicts a market with declining trends.

The returns used for the rising market chart are based on the actual returns derived by the selected indices and assets from 1941 to 1979. This time period has been chosen because it provides over 40 years of data and it depicts a market with rising trends.

These charts are intended to show how MoneyForLife operates through the Super and Income Phases. They illustrate the relationship between a member's MoneyForLife balance and the level of guaranteed income that may be payable if the member is alive when the MoneyForLife balance runs out. If the MoneyForLife balance has not run out at the investor's date of death, the remaining MoneyForLife balance will be paid to the investor's dependants, or to their estate in the event of their death, and no guaranteed income is payable. The charts assume no Excess Withdrawals are made. If a member was to make an Excess Withdrawal, the Protected Income Base will decrease proportionately. There is no entitlement to any Guaranteed Income Payment if the investor makes a complete withdrawal.

1. Protected Income Base

Protection commences from day 1

When you invest into the MoneyForLife investment funds, a Protected Income Base will be established and is calculated as the sum of your investment into these funds (net of any applicable fees). Your Protected Income Base is used to determine the level of your protected and guaranteed income payments.

2. Ratchets

Positive performance can increase your income

Your Protected Income Base is recalculated every year and also when you commence the Protected Income Phase. While your account balance may fluctuate day-to-day, your Protected Income Base may rise but will not fall with the markets. This ensures that your Protected Income Base captures only positive investment growth and is protected from any market downturns.

3. MoneyForLife balance

Access and control

Your MoneyForLife balance represents the part of your OneAnswer account balance that is invested in MoneyForLife investment funds. You retain access to your MoneyForLife balance (subject to superannuation rules) and control which MoneyForLife investment funds you invest in.

4. Protected income payments (during the Protected Income Phase)

Certainty of income in retirement

When you commence income payments from your MoneyForLife investment funds, you will receive an age-based percentage rate, known as the Protected Income Rate, which is used to determine your income for life. Your Protected Income Rate, when multiplied by your Protected Income Base, provides you with your Maximum Annual Income. As long as your annual income payments do not exceed the Maximum Annual Income, you will receive an income for life, regardless of when your MoneyForLife balance runs out or how the market performs.

5. Guaranteed income payments (during the Guaranteed Income Phase)

Income for life

Even when the balance of your MoneyForLife investment funds is exhausted but a Protected Income Base exists, you will continue to receive guaranteed income payments for life.

Investment minimums and maximums

You should note the following information about investing in the MoneyForLife investment funds.

Minimum initial investment	$25,000 (not available to new members)*
Minimum and maximum ages for the initial investment	You must be aged 18 or over and younger than 86 years (for a OneAnswer Pension investor with a nominated reversionary pensioner†, both must be aged 18 or over and younger than 86 years).
Minimum additional investment and switches	$10,000* **Note:** Making additional investments through contributions and rollovers (OneAnswer Personal Super only) and switching in (OneAnswer Personal Super and OneAnswer Pension) will add to your MoneyForLife balance by the same amount (net of applicable fees).
Maximum investment	The Trustee is not bound to accept any application. Any cumulative amounts over $1 million into MoneyForLife investment funds will be subject to a special approval process.
Minimum MoneyForLife balance after a withdrawal, rollover, transfer, switch out or any other Excess Withdrawal‡ transaction (during Protected Income Phase)	The greater of: • $20,000 • 20% of the total cumulative investments and switches into the MoneyForLife investment funds • your legislative annual minimum pension for the current financial year (net of pension payments from your MoneyForLife investment funds made to date during the financial year). If your MoneyForLife balance does not meet the above minimums, we will process the transaction for the full value of your MoneyForLife balance. This will reduce your MoneyForLife balance, Protected Income Base, Maximum Annual Income§ and any income for life to zero.

* Across one or more of the MoneyForLife investment funds.

† Only a spouse (refer to page 7 for a definition of spouse), can be nominated as a reversionary pensioner for the purpose of income for life protection from any of the MoneyForLife investment funds.

‡ For more information on Excess Withdrawals, refer to 'What reduces my Protected Income Base?' on page 29 of this guide.

§ For more information on Maximum Annual Income, refer to 'How are my Protected Income Rate and Maximum Annual Income determined?' on page 30 of this guide.

How do I obtain an income for life?

Your income for life is determined by your 'Protected Income Base', your 'Protected Income Rate' and any 'Excess Withdrawals' you make. These concepts are explained in more detail in this section.

What is my Protected Income Base?

Your 'Protected Income Base' is a notional amount and is one factor used to determine your level of income for life (the other factor is the Protected Income Rate, detailed on page 30 of this guide). Your Protected Income Base does not have a cash value and cannot be withdrawn. While your actual MoneyForLife balance may fluctuate day-to-day, your Protected Income Base may rise but will not fall as a result of financial market downturns. Your Protected Income Base will reduce if you make Excess Withdrawals, as explained below.

How is my Protected Income Base calculated?

Your Protected Income Base is the sum of all your initial and additional investments across all of your MoneyForLife investment funds (net of any applicable fees) plus any increases from Ratchets, less any reduction from Excess Withdrawals. Your first investment into the MoneyForLife investment funds will establish your initial Protected Income Base.

How can I increase my Protected Income Base?

You can increase your Protected Income Base by making additional investments (during the Super Phase), and switches in from other OneAnswer investment funds (at any time). Your Protected Income Base may also increase through the benefit of the Ratchet process as outlined below.

Additional investments and switches

Each additional investment into the MoneyForLife investment funds will add to your Protected Income Base at the time the investment is made. You can make additional investments into the MoneyForLife investment funds by allocating additional contributions (OneAnswer Personal Super only). Additional contributions are not permitted once you commence your OneAnswer Pension. You can switch into the MoneyForLife investment funds from your other OneAnswer investment funds (within the same OneAnswer account) in both OneAnswer Personal Super and OneAnswer Pension.

Each amount added or switched into the MoneyForLife investment funds increases your Protected Income Base by the same amount (net of applicable fees).

Ratchets

The 'Ratchet' process allows for an upward adjustment to your Protected Income Base as a result of positive market performance of your MoneyForLife investment funds. Your Protected Income Base is recalculated every year from the date of your initial investment into the MoneyForLife investment funds.

This upward adjustment process to your Protected Income Base is known as an 'annual Ratchet'. If your MoneyForLife balance at the time of the annual Ratchet is higher than your Protected Income Base, your Protected Income Base will be increased to equal your MoneyForLife balance. On the other hand, if your Protected Income Base is higher than your MoneyForLife balance, you will retain your current Protected Income Base. Additionally, there will be a one-off Ratchet when you draw your first pension payment from your MoneyForLife investment funds. Your future annual Ratchet date is reset to occur every year from this date.

Market fluctuations (both positive and negative) that occur between Ratchets will not affect your Protected Income Base. A higher Protected Income Base will result in a higher income for life. However, 'Excess Withdrawals' will decrease your Protected Income Base and will result in a lower income for life. For more information on Excess Withdrawals, refer to 'What reduces my Protected Income Base?' below.

Is there an upper limit to the Protected Income Base?

Your Protected Income Base cannot exceed $3,000,000. This means that any Ratchet applied to your Protected Income Base will be limited such that your Protected Income Base will not exceed this amount.

What reduces my Protected Income Base?

Investing in the MoneyForLife investment funds gives you control and access to your investment through a range of payment and deduction options. Certain payments and deductions from your MoneyForLife investment funds, including the following, will reduce your Protected Income Base, and therefore your income for life (these are called Excess Withdrawals):

- Pension payments in excess of your Maximum Annual Income (OneAnswer Pension only).
- Switches out to another OneAnswer investment fund (but not switching to a different MoneyForLife investment fund within the same OneAnswer account).
- Any pension payments made before you and any reversionary pensioner (if applicable) have both reached your respective preservation ages.
- Your MoneyForLife balance is less than $20,000 at the time of your first pension payment.

- Withdrawals.
- Rollovers and transfer payments.
- Adviser Service Fee payments.
- Life insurance premium payments (OneAnswer Personal Super only).
- Taxes deducted directly from your account.
- Family law split payments.
- Spouse contribution split payment (OneAnswer Personal Super only).

The above Excess Withdrawals will reduce your Protected Income Base proportionately. However, this reduction may also be adjusted for any Maximum Annual Income payments made during the MoneyForLife anniversary year.

Example: Making an Excess Withdrawal

Aaron has an investment in MoneyForLife investment funds with a Protected Income Base of $100,000. His MoneyForLife balance is currently $80,000.

He makes a withdrawal of $8,000 representing 10% of his MoneyForLife balance. The withdrawal proportionately reduces his Protected Income Base by $10,000 (i.e. 10% of $100,000). After the withdrawal, Aaron's MoneyForLife balance drops to $72,000 and his Protected Income Base drops to $90,000.

Note: This example assumes that no Maximum Annual Income has been paid. This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

What will not reduce my Protected Income Base?

The following payments and deductions will not reduce your Protected Income Base:

- During the Protected Income Phase, your pension payments up to your Maximum Annual Income.
- MoneyForLife Fee deductions (for information on MoneyForLife Fees refer to the OneAnswer Personal Super and Pension Fees Guide).
- MoneyForLife investment fund Ongoing Fees.

How do I transfer my Protected Income Base from OneAnswer Personal Super to OneAnswer Pension?

The transfer of your Protected Income Base happens automatically if you move from OneAnswer Personal Super to OneAnswer Pension by transferring your entire OneAnswer Personal Super account balance to OneAnswer Pension in the same investment fund allocations and amounts. If you were to transfer only part of your account balance or change investment fund allocations and amounts, your Protected Income Base will be recalculated and may reduce as a result.

What is my income for life?

When can I commence my MoneyForLife pension payments?

Once you have established your OneAnswer Pension you can commence your pension payments from your investment in the MoneyForLife investment funds at any time.

However, to ensure you do not reduce your income for life, you will need to meet both of the following conditions when you draw the first pension payment from your MoneyForLife investment funds:

- You have reached your preservation age, or if you have nominated a reversionary pensioner for your OneAnswer Pension account, both you and your reversionary pensioner have reached your respective preservation ages*.
- Your MoneyForLife balance is $20,000 or more.

If you have not met both of these conditions and a pension payment is drawn from your MoneyForLife investment funds, it will be treated as an Excess Withdrawal and will reduce your Protected Income Base. If you have less than $20,000 invested in your MoneyForLife investment funds, but you have other OneAnswer investment funds, you could increase your MoneyForLife balance by making switches from your other OneAnswer investment funds.

* If your personal circumstances change or you are not sure about you or your spouse's eligibility, speak to your financial adviser.

How are my Protected Income Rate and Maximum Annual Income determined?

Your Maximum Annual Income represents the maximum annual pension that you can draw from your MoneyForLife balance, without reducing your Protected Income Base. Your Maximum Annual Income will be calculated as your Protected Income Base, multiplied by your Protected Income Rate.

Younger of your age or that of your reversionary pensioner (if any)	Protected Income Rate
Preservation age and up to and including age 64	4% p.a.
Age 65 or older	5% p.a.

The Protected Income Rate is determined when you draw your first pension payment from your MoneyForLife investment funds and is fixed for the duration of your OneAnswer Pension account. If you nominate your spouse* as a reversionary pensioner, the Protected Income Rate will be based on the age of your spouse if he or she is younger than you.

You are not eligible for an income for life until you (or both of you, if you have a reversionary pensioner) have reached your respective preservation ages. This means that you are not entitled to an income for life but you can become eligible if you keep your funds invested in MoneyForLife investment funds until this condition is satisfied.

Commencing your pension after your preservation age (or ages if you have a reversionary pensioner) and keeping your pension payments at or below your Maximum Annual Income will provide you with an income for life, even after your MoneyForLife balance is exhausted. Any portion of a pension payment from your MoneyForLife investment funds that exceeds your Maximum Annual Income will be treated as an Excess Withdrawal and will reduce your Protected Income Base and therefore also reduce your income for life.

Example: Maximum Annual Income calculation

Margaret is aged 65 when she draws her first pension payment from her MoneyForLife investment funds. Her Protected Income Base is $200,000.	Maximum Annual Income is: Protected Income Rate x Protected Income Base 5% of $200,000 = $10,000 p.a.

If Margaret was 64 years of age when she drew her first pension payment, her Maximum Annual Income would have been 4% of $200,000 = $8,000 p.a.

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

* Your spouse includes a person (same or different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. It generally does not include a person who lives separately and apart from you on a permanent basis.

What level of income can I take?

You can take any level of income (subject to restrictions outlined on page 11 of this guide); however, if you take more than your MoneyForLife Maximum Annual Income, the additional income will be considered an Excess Withdrawal.

What else happens when I take my first pension payment from my MoneyForLife investment funds?

When your first pension payment from your MoneyForLife investment funds is made:

- your Protected Income Base will be re-calculated after a one-off Ratchet
- your Protected Income Rate will be determined
- your MoneyForLife anniversary date is reset
- your Maximum Annual Income is calculated as outlined above.

When will my Maximum Annual Income be recalculated?

Your Maximum Annual Income is recalculated annually, on the anniversary of your first pension payment from your MoneyForLife investment funds, to take into account any changes to your Protected Income Base during the year. It will also be recalculated when a scheduled pension payment from your MoneyForLife investment funds exceeds your MoneyForLife balance.

Can I delay drawing a pension from my MoneyForLife balance?

Generally, once you start drawing a pension, you must receive some level of pension payments at least annually.

However, you do not have to draw pension payments from your MoneyForLife balance immediately upon commencing your pension, if you have other OneAnswer investment funds (in the same OneAnswer account) and you instruct us to pay your pension only from those investment funds.

What are the consequences of nominating a reversionary pensioner for my MoneyForLife investment?

Nominating a reversionary pensioner for your OneAnswer Pension account means that:

- a higher level of MoneyForLife Fees will apply (refer to the OneAnswer Personal Super and Pension Fees Guide)
- your entitlement to an income for life will not commence until both you and your spouse have reached your respective preservation ages (if you commence pension payments from your MoneyForLife investment funds before then, each pension payment will be treated as an Excess Withdrawal, which will reduce your Protected Income Base and your guaranteed income for life)
- your Protected Income Rate will be determined based on your age or the age of your reversionary pensioner (if he or she is younger).

What happens when my MoneyForLife balance runs out?

When a scheduled pension payment from your MoneyForLife investment funds exceeds the remaining balance of these funds, we will recalculate your Maximum Annual Income based on your Protected Income Base at the time the payment is due. This recalculated Maximum Annual Income will be the guaranteed income payment level for the remainder of your life or the life of your reversionary pensioner, if applicable.

Your guaranteed pension payments will generally continue to be made through your OneAnswer Pension account with the same frequency as was previously the case. However, OnePath Life reserves the right to change the frequency of the guaranteed income payments, and if OnePath Life exercises this right, the frequency of your income payments may vary as a result.

Under the policy issued by OnePath Life, the guaranteed pension payments are fixed for life. Once your guaranteed pension benefit commences, there are no further premiums payable to OnePath Life and we will not apply any other fees or transactions to your MoneyForLife investment funds. No Excess Withdrawals can be made as your MoneyForLife investment funds balance is zero.

What if my legislated minimum pension payment exceeds my Maximum Annual Income?

OneAnswer Pension allows you to select your annual pension payment amount during the Protected Income Phase, subject to the legislated minimum pension amount. You can nominate to draw your regular pension payments from any of your investment funds, including MoneyForLife investment funds.

If you have both MoneyForLife investment funds and other OneAnswer investment funds and:

- you have nominated the legislated minimum amount as your regular pension payment amount; and
- this amount is higher than your Maximum Annual Income.

Then, by nominating to take up to your Maximum Annual Income from your MoneyForLife investment funds, the remainder will be drawn from your other OneAnswer investment funds. In this way, your pension drawn from your MoneyForLife investment funds stays within your Maximum Annual Income and no Excess Withdrawal is required. If you are only invested in MoneyForLife investment funds, nominating to receive only up to your Maximum Annual Income as your regular pension amount will protect your Protected Income Base and your income for life (unless you make other Excess Withdrawals). In this case, if the total amount of regular pension payments made during the financial year is found to be less than the legislated minimum amount, an additional pension payment will be made at the end of the financial year to ensure that we comply with the law.

This payment will be paid from your MoneyForLife investment funds, and is not currently treated by OnePath Life as an Excess Withdrawal and therefore will not reduce your Protected Income Base. However, this additional pension payment will be treated as an Excess Withdrawal if you request to receive it at any other time during the financial year.

For more information about protecting your income for life, please speak to your financial adviser.

How are pension payments from MoneyForLife investment funds drawn?

If you only have MoneyForLife investment funds in your OneAnswer Pension account, pension payments will be drawn proportionately across all of these funds.

If you have both MoneyForLife investment funds and other OneAnswer investment funds in your OneAnswer Pension account you can draw from your MoneyForLife investment funds only, your other OneAnswer investment funds only or a combination of both which will involve:

- your nominated pension payment from your MoneyForLife investment funds which will be drawn proportionately, as indicated above
- your nominated pension payment from your other OneAnswer investment funds which will be drawn according to your instructions.

Refer to 'When and how can I receive my pension?' on page 19 of this guide. If you request to receive the Maximum Annual Income it will be processed before drawing down from your other OneAnswer investment funds. This means that if the amount deducted from your OneAnswer Pension account changes, this may vary the amount deducted from your other OneAnswer investment funds.

Example: Drawing your pension payments from a combination of MoneyForLife investment funds and other OneAnswer investment funds in your OneAnswer Pension account

Cathy is 64 years old, she has a OneAnswer Pension account with $100,000 invested in MoneyForLife investment funds and $50,000 in other OneAnswer investment funds. Her Protected Income Base is $110,000.

The minimum pension that legislation requires her to draw is $6,000 (4% of $150,000). As Cathy wishes to safeguard her Protected Income Base, she nominates to withdraw only her Maximum Annual Income of $4,400 (4% of $110,000) from her MoneyForLife investment funds, and the remaining $1,600 from her other OneAnswer investment funds.

At 65, Cathy's legislated minimum annual pension increases to $7,500 (5% of $150,000), assuming that Cathy's account balance has remained constant. If Cathy's instructions have not changed and there have been no Excess Withdrawals, she will continue to receive her Maximum Annual Income of $4,400 p.a. from her MoneyForLife investment funds, but the amount being drawn from her other OneAnswer investment funds will increase by $1,500 to $3,100 p.a.

Note: This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance. This example is based on standard legislated minimum pension payment percentages that apply as at the date of the PDS.

How will a switch impact my MoneyForLife investment funds?

In addition to the general terms and conditions on switches detailed in the OneAnswer Personal Super and Pension Fees Guide, the following specific terms, charges and conditions may apply when we process a switch in relation to your MoneyForLife investment funds.

A switch involves the redemption of units from one investment fund and the purchase of units in another.

Switching and its effect on your MoneyForLife investment funds		
Switching restriction period	**Switch out** from any MoneyForLife investment fund to any other OneAnswer investment funds, (**including** MoneyForLife investment funds)	**No restriction:** There is no restriction on switching out of any of your MoneyForLife investment funds. If you have no remaining balance in a MoneyForLife investment fund you will not be permitted to switch back into a MoneyForLife investment fund in the future.
	Switch into any MoneyForLife investment fund from any other OneAnswer investment funds, (**including** MoneyForLife investment funds)	You can only switch into a MoneyForLife investment fund if you have a balance in a MoneyForLife investment fund. There is no restriction on switching into MoneyForLife investment funds unless you have switched out in the last 90 days. **90-day switch restriction:** After each switch out transaction, you will not be able to switch back into any MoneyForLife investment fund for a period of 90 days. Also, each subsequent switch out transaction will restart the 90-day switch restriction period. The 90-day switch restriction does not apply to additional investments into your MoneyForLife investment funds from contributions, rollovers and transfers.
Impact on Protected Income Base	**Switch out** from any MoneyForLife investment fund to any other OneAnswer investment funds, (**excluding** MoneyForLife investment funds)	The Protected Income Base will be reduced proportionately. For more information refer to page 29 of this guide.
	Switch into any MoneyForLife investment fund from any other OneAnswer investment funds, (**excluding** MoneyForLife investment funds)	The Protected Income Base will be increased by $1 for each $1 that you switch into MoneyForLife investment funds (net of any applicable fees) from any other OneAnswer investment fund.
	Switch between MoneyForLife investment funds	There is no impact on your Protected Income Base.
Impact on Maximum Annual Income	**Switch out** from any MoneyForLife investment fund to any other OneAnswer investment funds, (**excluding** MoneyForLife investment funds)	The Protected Income Base is reduced proportionately and as a result, your Maximum Annual Income will decrease with effect from your next MoneyForLife anniversary.
	Switch into any MoneyForLife investment fund from any other OneAnswer investment funds, (**excluding** MoneyForLife investment funds)	The Protected Income Base is increased as described above and as a result, your Maximum Annual Income will increase with effect from your next MoneyForLife anniversary.
	Switch between MoneyForLife investment funds	There is no impact on your Maximum Annual Income.
Switch fee	**Switching** that involves any of your MoneyForLife investment funds	No switch fee applies on the first switch out from your MoneyForLife investment funds in each MoneyForLife anniversary year. A switch fee of 1% of the amount switched out applies to the second and subsequent switches out of your MoneyForLife investment funds that occur within that same anniversary year. This applies to a switch to another MoneyForLife investment fund or to any other OneAnswer investment fund. No switch fee applies when switching into any of the MoneyForLife investment funds (however, a fee may apply to the amounts switched out if the switch is from a MoneyForLife investment fund, as outlined above).

Example: Switching fees and 90-day switch restriction period

Doug has $100,000 invested in MoneyForLife Index Balanced through OneAnswer Pension and carries out the following switches:

- 1 March – switches out $20,000 into the OnePath Cash fund.
- 15 March – switches another $30,000 into the OnePath Cash fund.

Both of these switches fall within the same anniversary year. Only the first switch will be free of charge. The second switch will incur a fee of $300 (1% of $30,000).

Furthermore, Doug will not be able to switch his $50,000 back into any of the MoneyForLife investment funds until after 12 June (90 days from 15 March).

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

Example: The impact of switching on your Protected Income Base and Maximum Annual Income

Diane is 65 years old and she has $150,000 invested in a OneAnswer Pension account. Of this, $50,000 is in MoneyForLife investment funds with a MoneyForLife anniversary date of 30 April, and $100,000 is in other OneAnswer investment funds.

Her Protected Income Base is $60,000 and her Maximum Annual Income is $3,000 (5% of $60,000).

In May, Diane considers switching the balance of $100,000 in her other OneAnswer investment funds into her MoneyForLife investment funds.

Switching in May will have the following outcomes:

- It raises her Protected Income Base to $160,000 (being her original Protected Income Base of $60,000 plus the $100,000 switched into MoneyForLife investment funds).
- Diane's Maximum Annual Income will not be recalculated until 30 April of the following year.
- She will continue to draw the legislated minimum pension payment of $7,500 p.a. (5% of $150,000), which will exceed her Maximum Annual Income of $3,000 p.a.

In this case, $4,500 of her annual pension payments will be treated as Excess Withdrawals and will reduce her Protected Income Base proportionately as the payments are in excess of her Maximum Annual Income for the year.

If Diane decided to switch only $90,000 it would leave $10,000 in her other OneAnswer investment funds. In this case, her Protected Income Base would increase to $150,000 rather than $160,000. This would allow the $4,500 to be drawn against her other OneAnswer investment funds rather than her MoneyForLife investment funds, which would mean that her Protected Income Base would not have to be reduced to take account of an Excess Withdrawal.

Note: This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance. This example is based on standard legislated minimum payment percentages applying.

For more information about switching between investment funds, please speak to your financial adviser.

What happens to my MoneyForLife balance when I die?

OneAnswer Personal Super – Your MoneyForLife balance will be paid to your dependants or your estate in the event of your death.

OneAnswer Pension – If you have nominated a reversionary pensioner for your OneAnswer Pension account, who is alive at the time of your death, your MoneyForLife balance (if any) including the relevant Protected Income Base and Maximum Annual Income (if applicable) can continue to apply for the benefit of the reversionary pensioner.

If you have not nominated a reversionary pensioner, your MoneyForLife balance (if any) will be distributed to your dependants or estate in accordance with your beneficiary nominations but without any of the MoneyForLife features.

For more information, refer to the section 'Nominating a beneficiary?' on page 23 of this guide.

What else do I need to know?

Who pays the guaranteed income payments?

The guaranteed income payments are payable by OnePath Life to the Trustee for your benefit under, and subject to, the terms and conditions of an insurance policy issued by OnePath Life to the Trustee. The Trustee holds the benefit of this policy on behalf of all members of the Fund who invest in the MoneyForLife investment funds. The Trustee will pay any money it receives from OnePath Life to you, through your OneAnswer Pension account.

The Trustee's liability to make income payments to you (and your reversionary pensioner if you have one) is limited to paying you amounts that are credited to your OneAnswer Pension account. If for any reason, the amounts the Trustee expects to receive from OnePath Life under the life policy are not received by the Trustee, then it will not have funds available to pay the income benefit, and your income will be reduced (or cease) accordingly.

The ability of OnePath Life to make the guaranteed income payments provided under the insurance policy is based on the financial strength and claims-paying ability of OnePath Life, who is solely responsible for all obligations under the policy. OnePath Life is a life insurance company that is registered with and supervised by the Australian Prudential Regulation Authority, which requires OnePath Life to meet prescribed capital adequacy, risk management and other prudential standards aimed at minimising any risk of financial loss.

Whilst your annual guaranteed income payment will be paid during the year, OnePath Life reserves the right to change the frequency of the guaranteed income payments, and if OnePath Life exercises this right, the frequency of your income payments may vary as a result.

The insurance policy

You should note that the policy gives OnePath Life the right to vary the policy or its actions in certain circumstances, including varying the benefits payable under the policy in response to legislative or tax changes or with regulatory approval.

The insurance policy which provides the guaranteed income payments is an important document which sets out the circumstances in which OnePath Life is obliged to pay the benefits that are described in this guide. While the guide summarises the benefits provided by the policy, if you want to fully understand all the terms and conditions of the policy you should read the policy, which is available for you to view by appointment by calling Customer Services.

What is my MoneyForLife anniversary date?

The effective date of your initial investment (including your first contribution, rollover, transfer or switch) into any MoneyForLife investment fund is your MoneyForLife anniversary date.

If you are invested in OneAnswer Pension, you will receive a new MoneyForLife anniversary date when you draw your first pension payment from your MoneyForLife investment funds. This new date will be used in the future for the recalculation of your Protected Income Base and Maximum Annual Income.

What happens to additional investments received into my OneAnswer Personal Super account that are not accompanied by specific investment allocation instructions?

We generally do not allocate an additional investment into the MoneyForLife investment funds unless it is accompanied by an instruction to invest into those funds. Unless the additional investment meets the investment minimums as detailed on page 28 of this guide and you specifically nominate a MoneyForLife investment fund, we will allocate the additional investment to your existing investment funds according to your nominated profile or proportionately, excluding your MoneyForLife investment funds. If you only have MoneyForLife investment funds, the additional investment will be credited to the ANZ Cash Advantage fund.

This approach will apply to any money received, including those made by cheque or through electronic means such as BPAY and internet banking (EFT).

What happens to rebates and other credits into my OneAnswer account?

Any rebates or other credits that have been allocated to your MoneyForLife investment funds will add to your MoneyForLife balance but not your Protected Income Base.

What about deductions made from my MoneyForLife investment funds that are not accompanied by specific payment allocation instructions?

Unless you have provided specific instructions to us on which investment funds to use to fund any of your OneAnswer deductions, such as Adviser Service Fees and insurance premiums, we will allocate the deduction against your MoneyForLife investment funds only after the balances of all of your other OneAnswer investment funds are exhausted.

Deductions for features that are not offered directly through OneAnswer, such as OneCare Super insurance premium transfers, are generally deducted proportionately across all of your investment funds. Any such deduction from your MoneyForLife investment funds will be treated as an Excess Withdrawal, will reduce your Protected Income Base accordingly and will be deducted proportionately across your MoneyForLife investment funds.

What about my Regular Investment Plan (OneAnswer Personal Super only)?

The MoneyForLife investment funds cannot be included in your Regular Investment Plan. However, you can still add to the MoneyForLife investment funds by making additional investments or switching from your other OneAnswer investment funds, subject to the minimums outlined on page 28 of this guide.

What about my Dollar Cost Averaging Plan?

The MoneyForLife investment funds cannot be included in your Dollar Cost Averaging Plan. You can continue to use the Dollar Cost Averaging Plan for your OneAnswer account but it will exclude the MoneyForLife investment funds.

What about my Auto-Rebalance Plan?

The MoneyForLife investment funds cannot be included in your Auto-Rebalance Plan. You can continue to use the Auto-Rebalance Plan for your OneAnswer account but it will exclude the MoneyForLife investment funds.

How can I index my pension payments (OneAnswer Pension only)?

We will not apply indexation to the portion of your pension payments drawn from your MoneyForLife investment funds.

If you nominate to increase your OneAnswer Pension payments by an annual indexation amount, the entire indexation applicable to your account will be applied against your payments from your other OneAnswer investment funds.

What may delay my regular pension payments (OneAnswer Pension only)?

Your regular pension payments may be delayed by transactions that are incomplete when we attempt to recalculate your Maximum Annual Income on your MoneyForLife anniversary date. For example, if a withdrawal request is not fully completed when your Maximum Annual Income is recalculated, we will delay the calculation and next payment until the withdrawal is completed. This is to ensure you receive the correct payment amount.

Providing your date of birth

When you first make an investment into the MoneyForLife investment funds, it is important to provide your correct date of birth, and that of your spouse if you are nominating them as a reversionary pensioner. This is to ensure your income for life will be guaranteed. If this information is not disclosed or is incorrectly disclosed, OnePath Life may, subject to relevant legislation, vary its obligations to you or your spouse with respect to the income for life guarantee in which case your pension payments may be adjusted accordingly.

How super is taxed

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

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

Your super may be taxed:

- when contributions are made
- while your super is invested
- when you withdraw from super.

Taxation laws may change as a result of Government legislation. Call the Australian Taxation Office on 13 10 20, visit ato.gov.au/super or talk to your financial adviser for the latest information. We will also keep you informed of any changes via the Product Updates page at onepath.com.au

What tax applies on contributions and rollovers?

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

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

Can I claim a tax deduction for contributions?

If your employer contributes to super on your behalf, you generally will not be able to claim a tax deduction for any personal contributions you make. However, if you do not earn income from employment or if your combined assessable income, reportable fringe benefits and reportable employer super contributions from employment is less than 10% of your total assessable income, reportable fringe benefits and reportable employer super contributions, you may be entitled to claim a tax deduction for any personal contributions you make to the Fund. Before you can claim the deduction you will need to lodge a valid notice with us and we must acknowledge that we have received and accepted your notice (conditions apply).

Please note that where a partial withdrawal or rollover is made, a tax deduction for personal contributions may only be allowed on a proportional basis. Generally this affects personal contributions which are claimed as a tax deduction after a partial withdrawal or rollover has been made. Please see your or tax adviser to determine your eligibility to claim a tax deduction.

What are the super contributions caps?

Due to the concessional tax treatment of super, limits known as 'contributions caps' have been placed on super contributions.

Concessional contributions cap

Concessional contributions include employer contributions (e.g. Superannuation Guarantee and salary sacrifice contributions), personal contributions for which a tax deduction has been allowed, certain third party contributions and some of the taxable component of a directed termination payment.

An annual cap on concessional contributions applies on a financial year basis. The cap is $25,000 for the 2011-12 financial year*.

If you are aged 50 years or over at 30 June 2012, a transitional cap of $50,000 applies.

* The concessional contributions cap is indexed annually in line with average weekly ordinary time earnings (AWOTE), in increments of $5,000 (rounded down).

Concessional contributions that you split to your spouse are assessed against your cap and not your spouse's cap. Our Contributions Splitting Policy is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

There are exemptions to the concessional contributions cap which include the:

- taxable portion of the vested amount of a foreign super fund transfer
- taxable portion of a directed termination payment where the taxable component of all transitional termination payments (including directed termination payments) do not exceed $1 million
- untaxed element of a rollover super benefit.

Non-concessional contributions cap

Non-concessional contributions include:

- personal contributions for which no tax deduction has been allowed
- spouse contributions
- non-taxable portion of a foreign superannuation amount.

An annual cap on non-concessional contributions applies on a financial year basis. The non-concessional contributions cap is $150,000 for the 2011-12 financial year.

If you are under age 65 at any time during the financial year, larger contributions can be made by bringing forward the next two years' non-concessional contributions caps. If you choose this option, you can contribute up to $450,000 in the 2011-12 financial year (provided you haven't already chosen this option in the previous two financial years). This effectively creates a three-year block period where total non-concessional contributions cannot exceed three times the first financial year's non-concessional contributions cap.

There are exemptions to the non-concessional contributions cap which include:

- government co-contributions
- eligible proceeds that relate to CGT small business concessions, up to a lifetime limit of $1.205 million (2011-12 financial year)
- payments that relate to structured settlements or orders for personal injuries (no limits apply)
- rollover super benefits.

For further information on contributions caps, we recommend you speak to a financial adviser.

What are the tax consequences of exceeding the contributions caps?

If you exceed the annual concessional contributions cap, an excess contributions tax of 31.5% may apply to the amount over the cap (in addition to the 15% already applied, i.e. a total of 46.5% tax). This tax can be paid from your super account on presentation of a release authority issued by the ATO, or can be funded from money you have outside of super.

Furthermore, contributions in excess of the concessional contributions cap may also count towards the non-concessional contributions cap.

Non-concessional contributions which exceed the non-concessional contributions cap may be taxed at 46.5%. This must be paid from your super account.

What tax applies while my super is invested?

Investment earnings are taxed at a maximum rate of 15% during superannuation phase; however, this rate may be reduced by franking credits, foreign tax offsets and concessions on discounted capital gains.

Investment earnings are not taxed during pension phase.

What tax applies when I withdraw my super?

When you are eligible to access your super you may take it as either a lump-sum withdrawal or use it to purchase a regular income stream (pension product). Please see 'Are there restrictions on withdrawing money from my superannuation account?' on page 10 of this guide for further information.

For lump-sum withdrawals

Age 60 or over

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

Under age 60

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

The table below shows the maximum rates of tax payable on the taxable component of lump-sum withdrawals if you have provided your TFN.

Your age	Maximum rate of tax (including the Medicare levy)	
Preservation age to age 59 (inclusive)	Amount up to low rate cap*	0%
	Amount over low rate cap*	16.5%
Under preservation age		21.5%

* The low rate cap threshold for the 2011-12 financial year is $165,000 (the amount may be indexed but in $5,000 increments only).

For income stream payments

Age 60 or over

Income stream payments from your OneAnswer super or pension account are tax free if you are aged 60 or over.

Under age 60

Your income stream payments will only be taxable if you are under age 60 at the date the payment is made.

Your benefit will generally consist of two components – taxable and tax free. You are required to draw down proportionately from these components. The tax free and taxable proportions are set at the commencement of your income stream.

Tax is not payable on the portion of the payment that is made from the tax free component of your benefit. The amount that is paid from the taxable component of your benefit will form part of your assessable income and will be taxed at your marginal rate. If you have reached your preservation age or are being paid a disability or death benefit income stream, you will generally be entitled to a 15% tax offset on the taxable component.

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

Flood Levy

The Temporary Flood and Cyclone Reconstruction Levy (Flood Levy) is a temporary levy introduced by the Government for the 2011-12 financial year. This levy will generally be payable on superannuation lump sum and income stream payments by individuals under the age of 60 with taxable income over $50,000 p.a. The rates applicable are shown in the table below and apply in addition to the rates quoted in this section.

Taxable income	Flood Levy on taxable income
$0 to $50,000	Nil
$50,001 to $100,000	Half a cent for each $1 over $50,000
Over $100,000	$250 plus 1c for each $1 over $100,000

For information about the Flood Levy, including rates and any exemptions please refer to the Australian Taxation Office (ATO) website, www.ato.gov.au, or otherwise speak to your tax adviser.

Withholding tax rates for temporary residents

Withholding tax rates apply on DASP benefits cashed out by temporary residents on permanent departure from Australia.

Rates currently in effect are:

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

How is my super taxed if I am permanently disabled?

Any benefits paid as a result of permanent disablement may be paid as a lump sum or an income stream and taxed in accordance with the tax rules for lump-sum payments and pension payments outlined on pages 39 and 40 of this guide. The tax free component may be increased if your payment qualifies as a disability super benefit. For more information contact your tax adviser or financial adviser.

Tax free terminal medical condition benefit payments

Tax and superannuation laws allow members who have satisfied a 'terminal medical condition' condition of release to receive their lump-sum payments tax free. For more information contact your financial adviser.

How is my super taxed if I die?

The tax treatment of death benefits payment depends on whether a death benefits dependant or non-dependant ultimately receives that benefit.

What if my super is paid to a dependant?

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

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

* Your spouse includes a person (same or different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. It generally does not include a person who lives separately and apart from you on a permanent basis.

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

A death benefits lump sum paid to a person who is not classified as a death benefits dependant will generally consist of taxable and tax free components. No tax is payable on the tax free component. The taxable-taxed element will generally be taxed at a maximum rate of 16.5% (including Medicare levy). Where life insurance cover was in force at the date of death, the benefit may also include a taxable-untaxed element which will be taxed at a maximum rate of 31.5% (including Medicare Levy).

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

What if my super is paid to my estate?

A lump-sum payment to your estate will be taxed depending on whether your dependants or non-dependants ultimately receive your benefit. Your legal personal representative is responsible for tax arrangements when your estate pays the benefit to your beneficiary(ies).

Anti-detriment payments

We are able to pay an amount in addition to your available death benefit if your death benefit is payable for the benefit of your dependant(s). A dependant for this purpose includes your spouse*, former spouse, child (including a child of your spouse) or, in certain circumstances, your estate.

This additional payment notionally represents the amount that would have been included in your death benefit had contributions tax not been payable. For more information on anti-detriment payments please speak to your financial adviser.

Why is it important to provide my tax file number (TFN)?

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

- you could pay additional tax on concessional contributions (an additional 31.5%)
- we will be unable to accept member contributions
- you could miss out on any government co-contributions (if eligible)
- you will not be able to split your eligible contributions with your spouse
- you may not be able to continue your membership if only insurance cover is held, i.e. without an account balance
- you may incur additional tax on lump-sum payments.

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

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

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

These factors could significantly impact your super savings.

Insurance in your super

What insurance cover can I choose through OneAnswer Personal Super?

You may be able to arrange tax effective insurance cover through your OneAnswer Personal Super account. You have three options for arranging insurance through your OneAnswer Personal Super account:

Basic insurance cover – Upon joining OneAnswer Personal Super you may be eligible to receive a basic level of Death and Total and Permanent Disablement (TPD) insurance cover the sum of which is as determined by your age.

Customised insurance cover – If you require Death Only or Death and TPD insurance cover that is tailored to your own personal circumstances, then you can choose instead to apply for customised insurance cover through OneAnswer Personal Super.

Insurance cover through OneCare Super – Insurance cover may also be arranged through OnePath's OneCare Super (insured with OnePath Life) with insurance premiums transferred from your OneAnswer Personal Super account. For information on insurance cover available through OneCare Super and the relevant application forms, please refer to the OneCare PDS. For more information, please refer to page 43 of this guide.

You should discuss the amount and type of insurance cover you may need with your financial adviser.

Basic insurance cover

Upon joining OneAnswer Personal Super you may be eligible to receive a basic level of Death and TPD insurance cover. The level of cover you are entitled to is determined by your age when you join OneAnswer Personal Super, as set out below:

Age next birthday	Death and TPD Cover
16 to 30	$250,000
31 to 35	$300,000
36 to 40	$200,000
41 to 45	$125,000
46 to 50	$70,000
51 to 55	$40,000

* New OneAnswer Personal Super members aged older than 55 years of age are not eligible to receive basic cover.

You may choose not to have this basic insurance cover or to apply for insurance cover that is suited to your own personal circumstances through customised insurance cover.

Customised insurance cover

The table below outlines the type and maximum level of insurance cover available through OneAnswer Personal Super.

Age next birthday	Maximum level of insurance cover (sum insured)
Death Only cover (including terminal illness)	
Eligible if you are aged between 15 and 69 at the date of commencement of cover.	No limit* Terminal illness limit – $2,500,000 (with any balance payable on death)
Death and TPD cover	
Eligible if you are aged between 15 and 64 at the date of commencement of cover. Please refer to page 46 for further information.	Death cover – no limit* TPD cover $3,000,000

* Note that a maximum benefit of $2,500,000 applies to Limited Cover. Limited Cover is explained on page 48.

In all cases, insurance cover is subject to acceptance and to the terms and conditions of the insurance policy issued to the Trustee by OnePath Life. In the event of any inconsistency between the terms and conditions of the insurance policy and the guide, the terms of the insurance policy will prevail.

Applying for insurance cover

The table below outlines the relevant forms to complete when applying for Death Only cover or Death and TPD cover through OneAnswer Personal Super.

Total sum insured	How to apply
Up to and including $1.5 million	**New and additional cover** – Complete a Short Form Insurance Application. This form will indicate if you will also need to complete the Life Insurance – Personal Statement. **Transfer of cover from external insurer** – Complete an Insurance Transfer Form
>$1.5 million	Complete the Life Insurance – Personal Statement.

You may need to provide medical evidence when you first apply for insurance cover, and/or if you apply for additional cover.

OnePath Life reserves the right not to insure applicants who work in some occupations which it deems as uninsurable, or to decline, load or restrict cover to an individual based on health reasons.

OneCare Super

If you are eligible, you may apply for insurance cover through OneCare Super with insurance provided by OnePath Life. You may nominate to have your OneCare Super insurance premiums transferred annually from your OneAnswer Personal Super account. You can choose Life Cover, TPD Cover, Income Secure Cover and Extra Care Cover as part of OneCare Super.

For information on the insurance cover available and eligibility requirements through OneCare Super, please refer to the OneCare Product Disclosure Statement (PDS) which is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

Members should read the OneCare PDS before deciding whether to apply for cover with OnePath Life.

When cover commences

Your insurance cover commences when your application is underwritten and accepted by OnePath Life and you are a member of OneAnswer Personal Super. You will have Limited Cover while your application is being assessed by OnePath Life. For more information on Limited Cover, see page 48 of this guide.

Payment of premiums

Insurance premiums will be automatically deducted from your account monthly in arrears. Your insurance premium will be confirmed by us in writing and shown on subsequent Annual Statements.

Your insurance premium will be based on the options and the amount of cover you select, as well as your age, gender, smoking habits, and occupation (TPD cover only). You can contact the Fund to determine what occupation class you are (for more information, see page 45).

A minimum annual premium of $150 applies. Premiums usually increase with age.

Details of the current standard annual premium rates are outlined on page 44 of this guide. OnePath Life may increase the cost of cover. We will normally provide you with at least 30 days prior written notice if this occurs. Upon leaving OneAnswer Personal Super you will be charged a premium to the date of termination.

Tax implications

The Fund may be able to claim a tax deduction for insurance premiums paid from your account. Where a deduction is claimed by the Fund, the benefit of that deduction may be reflected in your account balance.

GST implications

The life insurance options provided under OneAnswer Personal Super are input taxed for GST purposes, meaning no GST is payable on the premium you pay.

Current standard annual premium rates

The following table shows the current standard annual premium rate for a person with a Class 2 occupational classification per $1,000 of insurance cover, based on age next birthday, gender and smoking status. This includes financial adviser commissions.

Age next birthday	Death				TPD			
	Male		Female		Male		Female	
	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker
16	0.67	0.47	0.30	0.23	0.28	0.19	0.25	0.20
17	0.76	0.52	0.34	0.25	0.32	0.22	0.29	0.22
18	0.84	0.57	0.37	0.29	0.35	0.23	0.32	0.24
19	0.90	0.61	0.39	0.30	0.37	0.25	0.34	0.25
20	0.93	0.62	0.41	0.31	0.39	0.25	0.35	0.27
21	0.96	0.62	0.40	0.31	0.39	0.25	0.36	0.27
22	0.93	0.59	0.39	0.29	0.39	0.24	0.35	0.27
23	0.90	0.56	0.38	0.29	0.37	0.23	0.34	0.24
24	0.88	0.54	0.38	0.28	0.37	0.22	0.33	0.24
25	0.88	0.53	0.41	0.29	0.37	0.22	0.33	0.23
26	0.89	0.53	0.44	0.31	0.37	0.22	0.34	0.23
27	0.92	0.53	0.46	0.31	0.38	0.22	0.35	0.24
28	0.97	0.54	0.49	0.33	0.40	0.22	0.36	0.24
29	1.02	0.56	0.54	0.36	0.42	0.23	0.38	0.25
30	1.10	0.58	0.58	0.37	0.46	0.24	0.24	0.27
31	1.15	0.59	0.64	0.40	0.48	0.24	0.43	0.27
32	1.22	0.60	0.69	0.42	0.51	0.25	0.44	0.28
33	1.28	0.62	0.74	0.45	0.53	0.25	0.47	0.28
34	1.34	0.63	0.79	0.47	0.56	0.26	0.49	0.29
35	1.40	0.65	0.87	0.51	0.58	0.28	0.51	0.30
36	1.47	0.68	0.93	0.53	0.64	0.29	0.56	0.32
37	1.54	0.70	1.01	0.57	0.71	0.32	0.61	0.35
38	1.65	0.73	1.09	0.61	0.79	0.35	0.69	0.39
39	1.77	0.78	1.19	0.66	0.88	0.39	0.77	0.43
40	1.91	0.83	1.29	0.70	0.99	0.43	0.86	0.47
41	2.12	0.91	1.42	0.78	1.14	0.49	0.99	0.54
42	2.34	0.99	1.57	0.84	1.31	0.56	1.14	0.61
43	2.57	1.09	1.73	0.92	1.50	0.63	1.30	0.69
44	2.85	1.19	1.92	1.01	1.72	0.72	1.48	0.78
45	3.15	1.30	2.15	1.13	1.96	0.84	1.69	0.88
46	3.47	1.43	2.40	1.26	2.24	0.92	1.92	1.00
47	3.79	1.57	2.71	1.41	2.53	1.05	2.17	1.14
48	4.15	1.72	3.07	1.61	2.85	1.19	2.44	1.29
49	4.55	1.90	3.47	1.82	3.22	1.34	2.76	1.45
50	5.00	2.09	3.92	2.07	3.64	1.51	3.12	1.64
51	5.48	2.29	4.39	2.33	4.11	1.72	3.51	1.86
52	6.02	2.54	4.84	2.59	4.63	1.95	3.95	2.12
53	6.61	2.82	5.29	2.85	5.23	2.24	4.47	2.41
54	7.23	3.14	5.74	3.11	5.87	2.55	5.04	2.74
55	7.94	3.50	6.20	3.40	6.60	2.92	5.68	3.12
56	8.76	3.96	6.75	3.75	7.47	3.38	6.47	3.60
57	9.68	4.49	7.33	4.14	8.46	3.93	7.38	4.17
58	10.68	5.11	7.97	4.59	9.56	4.57	8.38	4.83
59	11.80	5.81	8.72	5.13	10.80	5.33	9.54	5.60
60	13.09	6.63	9.58	5.75	12.26	6.21	10.86	6.20
61	14.58	7.56	10.55	6.44	13.96	7.24	12.41	7.57
62	16.23	8.63	11.62	7.22	15.88	8.44	14.18	8.80
63	18.12	9.84	12.82	8.09	18.09	9.83	16.21	10.22
64	20.25	11.23	14.12	9.06	20.65	11.46	18.53	11.89
65	22.60	12.81	15.52	10.13	n/a	n/a	n/a	n/a
66	25.21	14.62	17.02	11.33	n/a	n/a	n/a	n/a
67	28.12	16.67	18.69	12.66	n/a	n/a	n/a	n/a
68	31.36	19.02	20.59	14.13	n/a	n/a	n/a	n/a
69	35.00	21.67	22.62	15.76	n/a	n/a	n/a	n/a
70	39.07	24.64	24.87	17.60	n/a	n/a	n/a	n/a

n/a = not available. The rates in the table above are subject to review by OnePath Life. OnePath Life will provide the Trustee with 90 days notice of any change in rates.

Death Only cover is based on standard rates as shown in the table on page 44, with no occupational multiples.

TPD cover is based on the rates shown in the table on page 44, with the occupational multiples shown below. The multiple depends on your occupational classification.

Occupational classification

Occupational classification is based on the classification the insurer applies to the nature of your occupation. For some members, the application of the occupational factors will mean an increase in the premium they pay. The following descriptions will assist you and OnePath Life to determine your correct occupational classification. A full description of your occupation must be provided in your application for cover.

Death Only or Death and TPD cover may not be available for some occupations.

To find the appropriate classification for you, please refer to the OneAnswer Personal Super Occupational Guide which can be obtained by calling Customer Services.

Class 1 – Professional

Professional white-collar workers who possess university qualifications (e.g. lawyers, doctors, accountants). This also includes individuals employed by an independent employer who are executives or senior managerial white-collar workers with salary packages in excess of $100,000 p.a.

Class 2 – Clerical white-collar

Clerical or administrative white-collar workers who do not perform any manual work, or sales people not involved in deliveries.

Class 3 – Light blue

Certain skilled technicians and proprietors in non-hazardous industries involved in light manual work (e.g. jewellers, computer technicians, café/coffee shop proprietors, etc.). This also includes supervisors of blue-collar workers, provided that no more than 10% of their time is spent performing light manual work, and fully qualified tradespeople. Details of qualifications must be provided.

Class 4 – Heavy blue

Skilled or semi-skilled manual workers and heavy machinery operators who are not exposed to high-risk accidents or health hazards. Unskilled workers and labourers are not included in this occupation class and are generally not entitled to cover.

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

Occupational classification	Occupational multiple (TPD cover)
Class 1	0.90
Class 2	1.00
Class 3	1.43
Class 4	1.90

How to calculate your annual premium

The following formula shows how your annual premium is calculated using the relevant premium rates from the table on page 44 of this guide.

[Death premium rate from table + (TPD premium rate from table* x occupational multiple)] x sum insured ÷ 1,000 = annual premium ($)

* If applicable.

The following example will assist you in calculating your annual premium:

Scott requires $300,000 of Death and TPD Cover. He is a 34-year-old accountant (i.e. Class 1 - Professional) who does not smoke.

[0.65 + (0.28 X 0.9)] X 300,000 ÷ 1,000 = $270.60 (annual premium)

Benefits

Before you choose which type of cover to take, you should carefully review the benefits that each type of cover offers. Insurance provides many key benefits while your policy is in force.

Who the benefit is paid to

As the insurance policy is issued to the Trustee and cover is offered to you under the policy as a member of OneAnswer Personal Super, OnePath Life will pay all benefits to the Trustee.

Any claims made on the policy must be made through the Trustee as the policy owner. Before any insurance benefit can be paid by the Trustee to you or your beneficiary(ies), it must be accepted by OnePath Life and approved by the Trustee.

The Trustee will pay the death benefit to whomever you have nominated as a beneficiary using your valid binding or non-binding nomination (unless there is no nomination or your nomination is defective or has been cancelled). Under superannuation law, the Trustee may only release a benefit (including any terminal illness or TPD benefit paid to the Trustee by an insurer) where a condition of release has been met.

If the Trustee is unable to release your benefit, any proceeds will be credited to your account and paid when you meet a condition of release. Please refer to page 10 for further information.

Death Only cover

Death benefit

The death benefit will be paid if you die while your cover is in force.

Terminal illness benefit

The terminal illness benefit will be paid if you become terminally ill while your cover is in force. The terminal illness benefit is not a stand-alone benefit, it is an advanced payment of the death benefit.

A person is regarded as terminally ill when they are diagnosed by two medical practitioners (one of whom is nominated by OnePath Life) as having a terminal illness and are not expected to live for more than 12 months.

The benefit amount

The death benefit is generally the sum insured plus your account balance. On payment of the terminal illness benefit, the sum insured for death is reduced by any terminal illness benefit paid. The terminal illness benefit is the lesser of the sum insured, or $2.5 million. If your death cover is greater than $2.5 million, the balance is paid on your death as long as your cover is still in place, as at the date of your death.

There is no maximum benefit amount for Death Only cover. A maximum benefit of $2.5 million applies in the event that a death claim arises under the Limited Cover provisions outlined on page 48 of this guide.

Death and Total and Permanent Disablement cover

This cover offers the benefits listed under Death Only cover as well as the TPD benefit below.

TPD benefit

The TPD benefit will be paid if OnePath Life deems you to be totally and permanently disabled under Definition 1 or 2, as outlined on this page while your cover is in force.

For the Insurer to pay a TPD benefit, you have to qualify under TPD Definition 1 or TPD Definition 2. The TPD definition which applies depends on the nature of your disability and whether or not you were working or on paid or unpaid leave at the time you suffered an injury or illness which leads to your total and permanent disablement.

The Insurer will pay a TPD benefit under TPD Definition 1 if, at the date you suffer an injury or illness that leads to your total and permanent disablement you were:

- engaged in a gainful occupation, business, profession or employment and had worked for at least 15 hours or more per week averaged over the six months immediately prior to the date of injury or illness,
- engaged in a gainful occupation, business, profession or employment for less than six months immediately prior to the date of injury or illness, but had worked for at least 15 hours or more per week since your TPD cover commenced,
- on employer approved paid or unpaid leave for 12 months or less but had worked for at least 15 hours per week averaged over the six months immediately prior to the day you commenced employer approved paid or unpaid leave.

In all other circumstances, you will be assessed under TPD Definition 2.

The benefit amount

The TPD benefit is generally the sum insured plus your account balance.

TPD Cover is limited a maximum of $3 million. A maximum benefit of $2.5 million applies in the event that a TPD claim arises under the Limited Cover provisions outlined on page 48 of this guide.

Definition 1

Totally and permanently disabled means:

a) Unlikely to return to work

If the insured member is engaged in a gainful occupation, business, profession or employment when suffering an injury or illness and, as a result of that injury or illness, he or she is:

- totally unable to engage in any occupation, business, profession or employment for a period of six consecutive months, and
- determined by the Insurer at the end of that six-month period to be permanently incapacitated to such an extent as to render him or her unlikely ever to engage in any gainful occupation, business, profession or employment, for which he or she is reasonably suited by education, training or experience.

or

b) Permanent impairment

If the insured member is engaged in a gainful occupation, business, profession or employment when suffering an injury or illness and, as a result of that injury or illness, he or she:

- suffers a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment approved by the Insurer, and

- is disabled to such an extent as a result of this impairment, that they are unlikely ever again to be able to engage in any gainful occupation, business, profession or employment for which they are reasonably suited by their education, training or experience.

or

c) Specific loss

As a result of illness or injury, the insured member suffers the total and permanent loss of the use of:

- two limbs (where 'limb' is defined as the whole hand or the whole foot), or
- the sight in both eyes, or
- one limb and the sight in one eye.

or

d) Loss of independent existence

As a result of illness or injury, the insured member suffers loss of independent existence. 'Loss of independent existence' means the Insurer has determined the insured member is totally and irreversibly unable to perform at least two of the following five 'activities of daily living' without the assistance of another adult person:

- bathing and/or showering
- dressing and undressing
- eating and drinking
- using a toilet to maintain personal hygiene
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with the assistance of a walking aid.

or

e) Cognitive loss

As a result of illness or injury, the insured member suffers cognitive loss. 'Cognitive loss' means the Insurer has determined a total and permanent deterioration or loss of intellectual capacity has required the insured member to be under continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six-month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.

Definition 2

Totally and permanently disabled means:

a) Specific loss

As a result of illness or injury, the insured member suffers the total and permanent loss of the use of:

- two limbs (where 'limb' is defined as the whole hand or the whole foot), or
- the sight in both eyes, or
- one limb and the sight in one eye.

or

b) Permanent impairment

If the insured member is engaged in a gainful occupation, business, profession or employment when suffering an injury or illness and, as a result of that injury or illness, he or she:

i) suffers a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment approved by us, and

ii) is disabled to such an extent as a result of this impairment, that they are unlikely ever again to be able to engage in any gainful occupation, business, profession or employment for which they are reasonably suited by their education, training or experience.

or

c) Loss of independent existence

As a result of illness or injury, the insured member suffers loss of independent existence.

'Loss of independent existence' means the insurer has determined the insured member is totally and irreversibly unable to perform at least two of the following five 'activities of daily living' without the assistance of another adult person:

- bathing and/or showering
- dressing and undressing
- eating and drinking
- using a toilet to maintain personal hygiene
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with the assistance of a walking aid.

or

d) Cognitive loss

As a result of illness or injury, the insured member suffers cognitive loss. 'Cognitive loss' means we have determined a total and permanent deterioration or loss of intellectual capacity has required the insured member to be under continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six-month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.

Limited Cover

If you apply for Death Only cover, Death and TPD cover or an increase in cover, OnePath Life will provide interim accidental death and TPD cover to you while cover is being assessed at the same level as the cover applied for, or the difference between the level of increased cover applied for and the current level of cover, subject to an overriding limit of $2.5 million.

This cover starts from the date the Trustee receives an application from a member of OneAnswer Personal Super at its Head Office at 347 Kent Street, Sydney NSW 2000.

Limited Cover continues until the earlier of:

- the date OnePath Life notifies you in writing that they accept or reject the application for cover
- 90 days after the date Limited Cover starts
- when cover otherwise ends.

Please note: A benefit is not payable under Limited Cover if you are diagnosed as suffering from a terminal illness during the period of the Limited Cover.

A separate premium is not charged for Limited Cover. If an application is accepted, premiums will be charged from the effective date of any approved cover. If an application for cover is not accepted, no premium will be charged for the period in which Limited Cover was provided.

Where Limited Cover applies, a benefit is only payable in the event of an 'accident' as defined below.

'Accident', refers to a fortuitous, external event that occurs by chance causing death or total and permanent disablement. It does not refer to an event which results in sickness, disease, allergy or infirmity of the insured member, such that they would qualify for a Death or TPD benefit (as applicable) to be paid under the policy.

Whether the death or total and permanent disablement was caused by an unintended and unexpected characteristic or consequence of an intended act (such as the application of unintentionally excessive force, or the creation of unintended or excessive force, or the creation of unintended excessive pressure or strain) is irrelevant in determining whether death or total and permanent disablement has arisen as a result of an accident.

An accident must result in death or total and permanent disablement of the insured member, for a benefit to be payable where liability is contingent on an event being caused by an accident or by accidental injury.

For the avoidance of doubt, an accident shall specifically exclude death or total and permanent disablement:

- arising out of, or contributed to in any way by, any pre-existing sickness, disease, injury, gradual physical or mental deformity, or infirmity known to the insured member at the effective date of their cover under the policy
- arising in circumstances where the insured member deliberately assumed the risk or courted disaster, irrespective of whether he or she intended or contemplated the results of his or her actions.

Where there is any doubt as to the cause of the death or total and permanent disablement sustained as a result of an accident, the cause will be characterised as being the result of a sickness.

Future insurability option

To help you adjust your level of insurance cover as your circumstances change throughout your life, you may apply for an increase in your existing insurance cover (Death Only cover and Death and TPD cover) without providing medical evidence. You may apply for this once in any 12-month period within 30 days of the occurrence of certain specific life events. These events include marriage, the birth or adoption of a child, a child starting secondary school, taking out a mortgage for the purchase of your first home, or where your salary package increases by 20% or more.

If your application for future insurability is accepted, your cover will increase by up to the lesser of:

- 25% of the member's sum insured (as at the start date of the cover)
- $200,000
- the maximum benefit level.

To apply for an increase in insurance cover for a life event, you will be required to complete a Future Insurability Option Form and provide copies of evidence of the life event to OnePath Life. The details of the evidence required are detailed on the Future Insurability Option Form which is available by contacting your financial adviser, visiting our website at onepath.com.au or by contacting Customer Services.

Index Linking

To ensure your insurance keeps up with the cost of living, OnePath Life will automatically increase the amount insured annually (each July) by the indexation factor (subject to maximum benefit levels applicable to the benefit selected). You may elect to receive Index Linking in your application for insurance. Index Linking will apply to your policy until the earliest to occur of:

- your 64th birthday

- you request to cancel Index Linking
- you make a claim under the policy.

Index Linking will also cease when your maximum benefit level is reached or when your cover is cancelled.

OnePath Life will determine the indexation factor following the publication of the Consumer Price Index (CPI)* for the March quarter. The maximum indexation factor is 7%. If the CPI is negative over the relevant period, the indexation factor will be 0%. If this is the case, the following year's indexation factor will be based solely on the CPI of that year and will not take into account the previous year's CPI.

An example of Index Linking is as follows:

If the indexation factor is 2.00% and the current sum insured is $100,000, the new sum insured after indexation is $102,000 ($100,000 x 1.02 = $102,000).

* If the CPI is not published, OnePath Life will calculate the percentage increase by referring to the other retail price indices which, in the Appointed Actuary's opinion, is closest to it.

Cover during paid and unpaid leave

Your cover will continue while you are on paid leave, including sick leave, bereavement leave, annual leave and long service leave.

You will also continue to be covered during periods of unpaid leave. If you suffer an injury or illness that leads to your total and permanent disablement more than 12 months have passed since the date you ceased work to commence a period of paid or unpaid leave, you will only be eligible for a Total and Permanent Disability Benefit if you satisfy TPD Definition 2. The unpaid leave must either be approved by your employer or be an applicable award entitlement.

In all cases, while your cover under the policy remains in force, you must continue to pay your premiums and any restriction or special conditions specified by OnePath Life must be adhered to.

Worldwide cover

If you are overseas on holiday or business your cover will be provided 24 hours a day, worldwide.

Cover will be up to two years for Australian Residents whilst overseas unless the Insurer provides consent for cover to continue beyond two years. Cover for Visa* holders is described below.

Cover whilst employed overseas

Australian residents who are temporarily residing and employed overseas are covered for a period of up to three years from the date the member departs Australia.

Cover for non-Australian residents

If you hold a Visa and are overseas for up to three months, your cover will continue, provided you retain your Visa* and have not permanently departed Australia. If you have permanently left Australia, your cover ceases on the date of your departure.

* Visa is defined as a subclass 547 working visa, subclass 457 working visa (with 8107 condition); or spouse visa (spouse of a permanent Australian resident on a two-year temporary stay visa) without a no work condition.

Benefit limitations

It is important to be aware of the limitations which could affect your insurance.

You may not be covered if:

- you do not comply with the duty of disclosure outlined in your application for cover and/or make a misrepresentation in your application for cover
- a death claim as a result of any intentional or deliberate act or omission is made within 13 months of the date OnePath Life accepted your application for cover to commence under OneAnswer Personal Super, or from the date your cover was increased (the limitation would apply to the amount of cover that was increased)
- a TPD claim is made at any time from the commencement of cover as a result of an intentional or deliberate act or omission
- war or war-like activities occur (war includes, but is not limited to, declared war and armed aggression by one or more countries resisted by any country, combination of countries or international organisations). OnePath Life may offer increased premium rates rather than apply the exclusion.

When cover ends

Cover will end, without the need for you to be notified by the Trustee, on the earliest of the date:

- of your 70th birthday (for Death cover)
- of your 65th birthday (for TPD cover)
- you transfer your entire benefit to OneAnswer Pension
- you cease to be a member of OneAnswer Personal Super
- you die
- the date a TPD benefit is paid to you
- the date a Terminal Illness benefit is paid to you which is equal to your Death benefit
- you commence active duty with the armed forces of any country
- the date the insured member who is not an Australian resident is no longer permanently in Australia or not eligible to work in Australia (whether that is because they no longer hold a visa or for any other reason)
- the date you are on leave for longer than OnePath Life has agreed to provide cover for
- the date you are employed overseas for longer than the Insurer has agreed to provide cover for
- if you hold a Visa, the date you are overseas for longer than three months
- your cover is cancelled or avoided in accordance with the Insurer's legal rights. Your cover may be cancelled where there are insufficient funds in your account to meet the monthly premium. OnePath Life will notify you and request payment within 30 days before cancelling cover.

It is also a requirement under the policy that you notify OnePath Life within 30 days, or as soon as reasonably possible, of any event giving rise to a claim.

If you wish to cancel your insurance cover, please notify us in writing.

Continuation option

If you leave OneAnswer Personal Super, or transfer your account balance to OneAnswer Pension, and still wish to retain your Death cover, you should consult your financial adviser about a continuation option within 60 days of cover ending.

The continuation option allows you to transfer Death Only cover into a personal (individual) policy issued by OnePath Life. To exercise a continuation option you must:

- be less than 60 years of age
- apply in writing within 60 days of cover ending
- be an Australian citizen or permanent resident and residing in Australia
- provide a satisfactory AIDS declaration
- provide information which the Insurer considers relevant which does not relate to medical information
- acknowledge that any restrictions, limitations or loadings that apply to your cover through OneAnswer Personal Super apply to the new policy
- not be eligible to receive, or have been paid, benefits from your cover through OneAnswer Personal Super
- have your application accepted by the Insurer.

You must not be eligible to receive benefits under the OneAnswer Personal Super policy or any policy issued by the Insurer providing similar benefits, must not have joined the armed forces of any country and must not be residing outside of Australia unless working outside of Australia with our written consent. The terms and premiums that apply under the new policy will be those on offer by OnePath Life at the time of exercising the option. No cover is provided for the period between the time that cover ends under the OneAnswer Personal Super policy and cover starting under the individual policy.

The premium rate may be higher under the individual policy and any restrictions, limitations or premium loadings/discounts that applied in respect of your cover under OneAnswer Personal Super will also apply under the new policy.

How to make a claim

Hopefully, you will never have to make a claim, but if you do, the process has been made as easy as possible.

If you want to know more about making a claim for a benefit, contact Customer Services on 133 665 weekdays between 8.30am and 6.30pm (Sydney time).

The Insurer must be notified in writing of any claim, on the earliest occurrence of any of the following:

- within 30 days of the event giving rise to the claim
- within 30 days after the expiration of the six-month qualifying period of the definition of 'total and permanent disability'
- as soon as it is reasonably possible for you to do so.

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

You, or in the case of your death, your legal personal representative(s), will be sent claim forms within seven days of us receiving notice of a claim. Our sending the claim forms does not constitute an admission of liability in respect of any claim lodged.

Medical information and evidence will generally be requested to assess a claim. During the course of a claim you may be required to be interviewed and attend vocational assessments and rehabilitation. OnePath Life will require information in order to determine your eligibility for all benefits.

Repayment of benefits

If for any reason it is determined that a benefit paid was not actually payable under the terms of the policy, all or part of the benefit must be repaid.

How to open an account

Before deciding to apply for membership in OneAnswer Personal Super and Pension, you should read the PDS and any information applied, adopted or incorporated into the PDS.

To apply you should complete the application form which accompanies the PDS and submit that form to OnePath at GPO Box 5306, Sydney NSW 2001.

Cooling-off period

When you initially invest in OneAnswer Personal Super or OneAnswer Pension you will have the opportunity to review your investment to ensure it meets your expectations. This is known as a 'cooling-off' period. If you are not satisfied with the investment you have made, you may cancel your initial application within 14 days of the earlier of:

- the date you receive a confirmation from us
- the end of the fifth day after we first issue you with units in your investment option(s).

If you cancel your investment within the cooling-off period, you may have it rolled over to another superannuation fund or, if eligible, have it paid to you. Your investment amount will be adjusted for any changes in the unit price of the investment option(s) selected, less any withdrawals and transaction costs.

If you want to cancel your initial application, please notify us in writing.

Customer concerns

We pride ourselves on our customer service and will endeavour to solve your concerns quickly and fairly. If you have an enquiry or complaint regarding your benefit, you should either phone us on 133 665 or email us at customer@onepath.com.au

Alternatively you can write to:

The Complaints Resolution Manager
OnePath Custodians Pty Limited
GPO Box 5306
Sydney NSW 2001
Email yourfeedback@onepath.com.au

Further help options

If you are not satisfied with the outcome of your complaint, you can contact one of the below services which are free dispute resolution services external to OnePath. Please note that before they can investigate your complaint, they generally require you to have first provided us with the opportunity to address the complaint.

Superannuation Complaints Tribunal

For superannuation related complaints

The SCT is a statutory body that deals with complaints about the decisions and conduct of superannuation providers, including trustees of super funds, relating to members, but not in relation to decisions and conduct relating to the management of a fund as a whole.

Write to:

Superannuation Complaints Tribunal
Locked Bag 3060
GPO Melbourne VIC 3001

Phone 1300 884 114
Fax 03 8635 5588
Email info@sct.gov.au
Website www.sct.gov.au

If your complaint is outside the jurisdiction of the SCT, you may have the right to take your complaint to the Financial Ombudsman Service (FOS):

Financial Ombudsman Service

For complaints that do not relate to superannuation

FOS is an external dispute resolution scheme that was established to provide free advice and assistance to consumers to help them in resolving complaints relating to members of the financial services industry, including life insurance companies, superannuation providers, financial planners, investment managers, general insurance companies and their agents.

Write to:

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Phone 1300 780 808
Fax 03 9631 6399
mail info@fos.org.au

Website www.fos.org.au

Other Information

This document provides other information that does not form part of the PDS dated 27 February 2012.

This section details further information you need to know about how OneAnswer Personal Super and Pension works. It does not form part of the PDS.

What other information do you need to know

Unit prices

In this 'Unit prices' section 'we' and 'us' refers to OnePath Life and OnePath Custodians.

When you invest in an investment fund, you buy 'units' in that fund. Each unit has a dollar value or 'unit price'. The number of units you buy is equal to the amount you invest, divided by the unit price.

For all investment funds the unit price is equal to the value of all assets in each investment fund, including income and realised capital gains, less liabilities and provisions, divided by the number of units investors hold. The unit price also reflects the applicable transaction costs for that investment fund.

Generally, assets will be valued on the basis of their market value; however, there may be circumstances when assets may be valued on a different basis.

When an amount is withdrawn from an investment fund, you sell 'units' in that investment fund. The number of units you sell is equal to the amount to be withdrawn, divided by the unit price.

Unit prices for each investment fund are normally determined each business day. A business day is any day other than a Saturday, Sunday or bank or public holiday in NSW.

The value of your account will always be calculated based on the 'redemption' unit price.

Note: In exceptional circumstances the calculation of unit prices may be suspended to protect members' interests. For example, if significant market volatility and/or significant internal or external events result in an inability to value an investment fund.

The unit price of ANZ Cash Advantage is $1 and this figure is not expected to change. However, if there is a change in value of the investment fund's assets, the unit price may change accordingly.

How can I calculate my account balance?

Your account balance is calculated by multiplying the number of units you have in each investment fund by the unit price for each fund. As the unit prices are calculated on a daily basis, the value of your account may change daily. Number of units held x redemption unit price that day = account balance.

Example: 1,000 units held @ $1.75 = $1,750.

Where insufficient data is available from fund managers to enable us to accurately calculate unit prices for an investment fund, we may use appropriate market indices to calculate unit prices (indexation). In exercising this procedure we follow industry standard practice to ensure the fair and equitable treatment of members.

Interest paid on ANZ Cash Advantage

Interest is calculated on the daily closing balance, accrued daily and credited to your ANZ Cash Advantage, effective the last day of each month. If you withdraw or switch out of ANZ Cash Advantage before the end of the month, you will be paid the interest that has accrued for that month until the day prior to the date your withdrawal or switch out request is processed. The interest you receive is net of any taxes.

The current interest rate applying to ANZ Cash Advantage can be found at onepath.com.au or by calling Customer Services.

Interest paid on ANZ Prime CMA

Interest is calculated on the daily closing balance and credited to your ANZ Prime CMA monthly, on or about the date corresponding to the opening date of your ANZ Prime CMA. In OneAnswer Frontier Pension, additional interest will be added to your ANZ Prime CMA as a rebate calculated and credited monthly on or about the monthly anniversary of your OneAnswer Pension account. The latest interest rates applying to your ANZ Prime CMA are available:

- at anz.com or onepath.com.au
- at any ANZ branch
- by calling ANZ on 1800 629 174
- by calling OnePath on 133 665.

Investing through OneAnswer and investing directly

There are differences between investing through OneAnswer and investing directly that you should consider, such as:

- You may not normally be able to invest directly in the investment funds offered via OneAnswer.
- Consolidated reporting is available in OneAnswer, rather than on a fund-by-fund basis if you were investing directly.
- When you invest via OneAnswer, OnePath Life is the legal owner of the units in your selected investment funds, rather than you when you invest directly.
- Potentially lower fees than if you invest directly.

Adding and closing investment funds

Where we add or close investment funds within OneAnswer we will notify new and existing members as soon as practicable, or as required by law, via onepath.com.au or the Fund's Annual Report and/or regular member communications. Information on investment funds added to OneAnswer will be made available at onepath.com.au

The role of the Trustee

As trustee of the Fund, we are responsible for the operation of the Fund and compliance with the Trust Deed and superannuation law. We are also responsible for:

- the protection of members' rights and interests
- the correct and timely payment of benefits
- appropriate investment of OneAnswer's assets
- ensuring OneAnswer is properly administered
- arranging audits of the Fund
- reporting to members
- lodgement of the Fund's tax return and APRA reporting.

We have professional indemnity insurance which may insure us and our directors in case of loss due to a claim against us.

The Trust Deed

The Fund is governed by a trust deed. Together with the Corporations Act and superannuation law, the Trust Deed sets out the rules and procedures under which the Fund operates, and our duties and obligations as the Trustee. If there is any inconsistency between the Trust Deed and this guide, the terms of the Trust Deed override the disclosure in this guide.

A copy of the Trust Deed is available from us on request.

Compliance

We operate a compliance program to assist us in complying with the Trust Deed and the relevant laws. We are also required to have the Fund audited each year and to lodge an annual return with APRA.

Contact the Trustee

OnePath Custodians Pty Limited
347 Kent Street
Sydney NSW 2000

Phone 133 665
Website onepath.com.au
Email customer@onepath.com.au

Centrelink/Department of Veterans' Affairs entitlements

The full balance of your investment in OneAnswer Pension will be counted as an asset under the Centrelink/Department of Veterans' Affairs (DVA) assets tests.

Part of your pension payments may be assessed under the Centrelink/DVA income tests. Please speak to your financial adviser for further details.

How do you search for lost super?

The ATO website provides a 'lost' super online search facility that can help you track down any lost super you may have. Visit the ATO website at www.ato.gov.au/superseeker to access the 'SuperSeeker' online search facility.

Supermatching

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

We may conduct this search process on behalf of members. If we match a member with their missing benefits, we may advise them and offer to consolidate the member's benefits within their OneAnswer Personal Super account. If you do not want us to undertake this free service on your behalf please advise us in writing.

Superannuation and family law

What happens to your super if your relationship ends?

Superannuation laws facilitate the division of a member's super on the breakdown of a marriage or de facto relationship†. The laws enable the 'splitting' and 'flagging' of a super benefit. 'Splitting' means that the payment of the super benefit is split between the separating parties. 'Flagging' prevents the super benefit from being paid by us until the parties, or the court, decide how to split the benefit between the separating parties.

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

- your spouse*
- a person who intends to enter into an arrangement with you about splitting your super in the event of a separation of marriage or breakdown of a de facto relationship (same or different sex).

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

Note: We may charge for costs incurred in attending to enquiries and/or other work in relation to family law and superannuation matters. Currently, we do not charge such fees. We will advise you of any change to this position. For more information, speak to your financial or legal adviser.

* Your spouse includes a person (same or different sex) who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple. It generally does not include a person who lives separately and apart from you on a permanent basis.

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

Super from foreign funds

You may transfer amounts you have in overseas super funds to your OneAnswer Personal Super account. Rules and obligations apply and we recommend you seek financial and tax advice before commencing a transfer.

What are the requirements for super transferred from the United Kingdom (QROPS)?

The Fund has received qualifying recognised overseas pension scheme (QROPS) status from the United Kingdom (UK) regulatory authority, Her Majesty's Revenue & Customs (HMRC). Generally, QROPS status allows the transfer of UK benefits without UK taxes being applied. UK law and the requirements of the UK pension scheme regulator, HMRC, regulate a transfer from the UK.

The laws and requirements continue to be relevant after the transfer takes place. Australian taxes and other obligations, such as the reporting to HMRC of subsequent payments and rollovers, also apply. We recommend you seek professional advice from your financial adviser and/or tax adviser before transferring money from a UK registered pension fund, or withdrawing money that has already been transferred.

Anti-money laundering and counter-terrorism legislation

The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) requires us to identify you and verify your identity before we can provide you with certain prescribed services. As a minimum we require verification of your identity on payment of benefits to you, your beneficiaries or on rollovers to another provider.

Generally, your financial adviser will undertake these steps but to enable them to do so you will need to provide certain documents (such as your passport or current driver's licence) for sighting and verification. If you are requesting these services without an adviser, you will need to include certified copies of these documents with your transaction request.

Please see the OneAnswer Personal Super Withdrawal Form or the OneAnswer Pension application booklet for a list of the types of documents that will satisfy these requirements.

If you do not provide identifying documents we will not be able to process your transaction.

We may also request further information from you. You must provide all information to us, which we reasonably require in order to manage our money-laundering, terrorism-financing or economic and trade sanctions risk or to comply with any laws or regulations in Australia or any other country.

We may disclose information to any law enforcement, regulatory agency or court as required by applicable laws and regulations.

We may delay, block or refuse to process any transaction without incurring any liability if we suspect that:

a) the transaction may breach any laws or regulations in Australia or any other country

b) the transaction involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States of America, the European Union or any country, or

c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in Australia or any other country.

Why is it important to keep my details up to date?

It is important that you stay in touch with us and keep your account active, so you do not become 'lost'.

You may be classified as a 'lost member' if two items of written correspondence to you are returned to us as unclaimed mail from your last known address.

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

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

- the account balance is less than $200, or
- we have insufficient records to identify the rightful owner of the account and have not received a contribution or rollover from, or on behalf of, the member in the last five years of membership.

Eligible Rollover Fund

Your super benefits may be transferred to an Eligible Rollover Fund (ERF) if your account balance is less than $1,000, and:

- we have not received a contribution from you (or received on your behalf) for two consecutive years
- one item of correspondence is returned to us as unclaimed mail from your last known address.

Before transferring your super benefits to an ERF, the Trustee will attempt to communicate this to you and provide you with an option to nominate another fund.

An ERF is a low-risk, low-return investment fund which does not offer insurance cover.

The ERF chosen for OneAnswer Personal Super is:

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

Phone 1800 677 424

We will notify you if the ERF changes in the future.

Set out below is a summary of some of the significant features of the Australian Eligible Rollover Fund (AERF), current as at the date of the preparation of this guide. For detailed information about the AERF, please contact the AERF directly.

The trustee of the AERF is Perpetual Trustee Company Limited ABN 42 000 001 007.

If your benefits are transferred to the AERF:

- you will cease to be a member of OneAnswer Personal Super and become a member of the AERF, meaning you will be subject to its governing rules, including a different fee structure
- member investment choice will not be available. Your benefits will be invested in a diversified portfolio with exposure to both growth assets (equities and property) and defensive assets (fixed interest and cash). There is no guarantee that investment returns will not be negative
- your benefits will be 'member protected' meaning that, generally, administration charges cannot exceed investment earnings on your account in a reporting period. However, other costs, such as taxes, may be deducted. Your benefits will not be protected against negative returns
- the AERF is unable to accept any ongoing contributions from you or your employer; however, rollovers from other superannuation funds may be permitted
- the AERF does not offer insurance cover. Any insurance cover you had as part of your OneAnswer Personal Super account will cease.

Unclaimed Money

Your super benefit may be classified as 'unclaimed money' and paid to the government if:

- you are age 65 or over
- we have not received a contribution or rollover from you, or on your behalf, for two years; and
- we are unable to contact you after five years since we last contacted you.

Bankruptcy

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

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

Unpresented cheques

Cheques issued to members which remain unpresented may be paid as unclaimed money to the Office of State Revenue (OSR). Cheques payable to a rollover institution which remain unpresented may be paid to the ATO as unclaimed money or to an Eligible Rollover Fund.

Privacy

In this section 'we', 'us' and 'our' refers to OnePath Custodians and OnePath Life. We are committed to ensuring the confidentiality, security and privacy of your personal information.

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

We may routinely disclose your information to:

- other members within the ANZ Group, to the extent necessary to service our relationship with you and carry on business as a group
- organisations performing administration or compliance functions in relation to our business
- organisations maintaining our information technology systems
- authorised financial institutions
- organisations providing services such as mailing, printing or data verification
- a person who acts on your behalf (such as your financial adviser or your agent)
- our solicitors, valuers and insurers
- lenders who provide lending facilities to you.

We may also disclose your personal information in circumstances where we are required to do so by law.

For life risk products, we collect health information with your consent. Your health information will only be disclosed to service providers or organisations providing medical or other services for the purpose of underwriting, assessing an application or assessing any claim.

The *Family Law Act 1975* (Cth) enables certain persons to request information about your interest in a super fund.

There are disclosure obligations to third parties for client identification purposes under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

We and other members of the ANZ Group may send you information about our financial products and services from time to time. You may elect not to receive such information at any time by contacting Customer Services.

You may access the personal information we hold about you, subject to permitted exceptions and subject to us still holding that information, by contacting us at:

Privacy Officer – OnePath
GPO Box 75
Sydney NSW 2001

Phone 02 9234 8111
Fax 02 9234 5462
Email privacy@onepath.com.au

If any of your personal information is incorrect or has changed, please let us know by contacting Customer Services.

More information can be found in our Privacy Policy available at onepath.com.au

Direct Debit Request Service Agreement

Our commitment to you

Drawing arrangements:

Where the due date falls on a non-business day, we will draw the amount on the next business day.

We will not change any details of drawings arrangements without giving you at least fourteen (14) days written notice.

We reserve the right to cancel the OnePath Life drawing arrangements if three or more drawings are returned unpaid by your nominated financial institution and to arrange with you an alternate payment method.

We will keep all information pertaining to your nominated account at the financial institution, private and confidential.

Your rights:

You may terminate the OnePath Life drawing arrangements at any time by giving written notice directly to us, or through your nominated financial institution. Notice given to us should be received by us at least 10 business days prior to the due date.

You may stop payment of a drawing under the OnePath Life by giving written notice directly to us, or through your nominated financial institution. Notice given to us should be received by us at least 10 business days prior to the due date.

You may request change to the drawing amount and/or frequency of OnePath Life drawings by contacting us and advising your requirements no less than 10 business days prior to the due date.

Where you consider that a drawing has been initiated incorrectly (outside the OnePath Life arrangements) you may take the matter up directly with us, or lodge a Direct Debit Claim through your nominated financial institution.

Your commitment to us

Your responsibilities:

It is your responsibility to ensure that sufficient funds are available in the nominated account to meet a drawing on its due date.

It is your responsibility to ensure that the authorisation given to draw on the nominated account is identical to the account signing instruction held by the financial institution where the account is based.

It is your responsibility to advise us if the account nominated by you to receive the OnePath Life drawings is transferred or closed.

It is your responsibility to arrange with us a suitable alternate payment method if wish to cancel the OnePath Life drawing.

Customer Services

Phone 133 665 weekdays between 8.30am and 6.30pm (Sydney time)
Email customer@onepath.com.au
Fax 02 9234 6668

Adviser Services (For use by financial advisers only)

Phone 1800 804 768
Email adviser@onepath.com.au
Fax 02 9234 6668

Address and Trustee contact details

OneAnswer
GPO Box 5306
Sydney NSW 2001

347 Kent Street
Sydney NSW 2001

OnePath Custodians Pty Limited
ABN 12 008 508 496 AFSL 238 346 RSE L0000673

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onepath.com.au