

# AUST(Q)

AUST(Q) SUPERANNUATION



## MEMBER HANDBOOK and Product Disclosure Statement

Date of issue 31 January 2009

Issued by A.U.S.T.(Queensland) Pty Ltd ABN 65 010 677 013  
Trustee of Allied Unions Superannuation Trust (Queensland) ABN 87 769 828 838

11/120 Edward St Brisbane Qld 4001



# Helping you to plan for tomorrow... **today**

## Contents

AUST(Q) Key Features	3
Your Client Services Manager	4
Online Convenience	4
AUST(Q) – YOUR Super CHOICE!	5
New Members	6
Consolidate your super and save!	6
Contribute to your future	6
Making the most of spouse contributions	6
Government Co-contributions	6
Members Equity Bank	7
Manchester Unity	7
Regular Communication	7
Contributing to AUST(Q)	7
Payment of Benefits	8
Fees and other costs	8
Investments	10
Insurance	13
Who Manages AUST(Q)?	20
Regulated Fund	20
Service Providers	21
Other Information	21
Taxation	23
Your Privacy, Our Privacy	25
Enquiries/complaints	26
Member Application Form	27
Member's Authorisation to Roll-over Superannuation to AUST(Q)	29
Direct Debit Request	31
AUST(Q) Application for Insurance	33

This document is the AUST(Q) Product Disclosure Statement (PDS). It contains the main features of AUST(Q). You are encouraged to read this Handbook carefully before making a decision to acquire the product and keep it for future reference.

This PDS is issued by a Trustee company A.U.S.T. (QUEENSLAND) Pty Ltd,  
ABN 65 010 677 013.

## AUST(Q) Key Features

<b>Benefits</b>	<ul style="list-style-type: none"><li>• Automatic Death Only Insurance Cover and Income Protection Cover.</li><li>• Members are able to apply for Total and Permanent Disability Cover.</li><li>• Allows you and your employer to make contributions into the Fund.</li><li>• Provides for spouse contributions.</li><li>• No minimum contributions.</li></ul>
<b>Investment Returns</b>	<ul style="list-style-type: none"><li>• AUST(Q) has achieved sound, consistent investment returns over the history of the Fund.</li></ul>
<b>Investment Risk</b>	<ul style="list-style-type: none"><li>• Your investment is not guaranteed and can be affected by market conditions.</li><li>• Your investment may rise or fall.</li></ul>
<b>Fees</b>	<ul style="list-style-type: none"><li>• AUST(Q) is committed to offering competitive fees.</li></ul>
<b>Access to your superannuation</b>	<ul style="list-style-type: none"><li>• The law restricts when you can access your superannuation however, there are some exceptions to the general rules.</li></ul>
<b>Communication</b>	<ul style="list-style-type: none"><li>• You'll receive two statements a year showing your benefits in the Fund.</li><li>• You'll receive an Annual Report shortly after the end of each financial year.</li></ul>
<b>Taxation</b>	<ul style="list-style-type: none"><li>• Tax in super can be very complex. This PDS briefly details some of the implications of tax in super.</li></ul>
<b>Enquiries and Complaints</b>	<ul style="list-style-type: none"><li>• The Trustee is committed to resolving all enquiries and complaints.</li></ul>

# AUST(Q)

AUST(Q) keeps things simple. We rely on the advice of our professional investment consultants to assist us in making informed investment decisions and by setting our objectives on the best possible outcome for members.

Up until the global financial crisis in 2008, AUST(Q) had a proud history of having never posted a negative annual crediting rate over its 23 year history\* (see page 10 for crediting rate details).

Even allowing for the significant volatility experienced in 2008, AUST(Q)'s average crediting rate over the five years to 30 June 2008 was 10.4% p.a.

Keeping it simple doesn't mean limiting the services on offer. AUST(Q) is committed to the ongoing development of services to members. This enables us to cater to the diverse mix of members – from construction and maintenance, to office and management staff.

## Your Client Services Manager

**“We believe the simplicity of AUST(Q) is what makes it work”**

Your Client Services Manager (CSM), is the face of the Fund and visits employers and members at their workplace to develop strong relationships with the AUST(Q) membership. On these regular visits your CSM educates and informs members and employers about superannuation, the impact of legislative changes, and how to get the most out of their AUST(Q) superannuation. Your CSM is committed to a high level of service to members and employers, and to helping the Fund continue to grow.

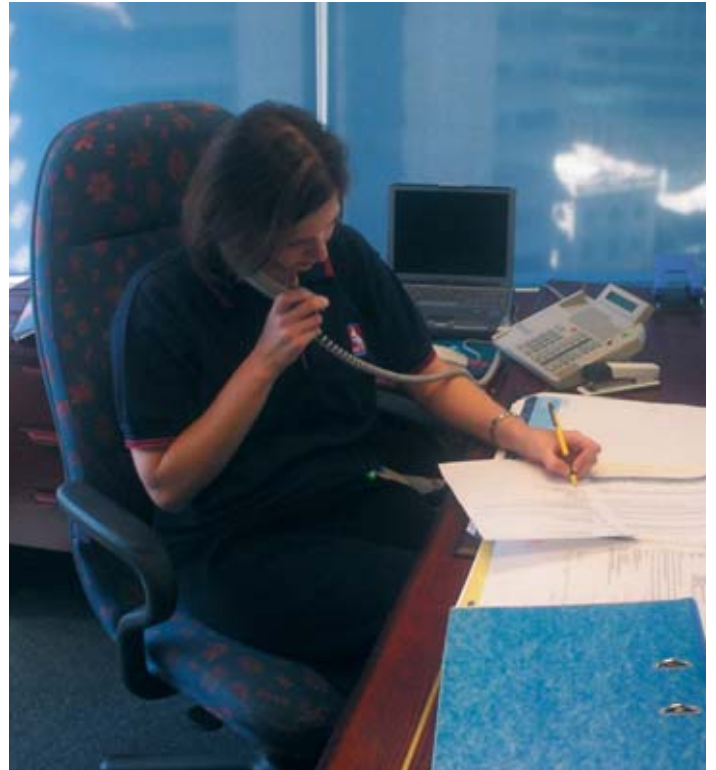
If you have any queries or questions about your AUST(Q) account, or superannuation in general, or would like a visit to your workplace, your CSM can be contacted on **1800 637 698**.

## Online Convenience

**Access your superannuation online with SuperSite [www.austq.com.au](http://www.austq.com.au)**

SuperSite is a secure online service that enables you to access your account balance at your convenience. Simple and easy to use, SuperSite allows you to:

- Check your account balance and view a summary of contributions.
- Update your personal information such as address details and beneficiaries.
- Minimise risk via its integrated electronic payment system to ensure prompt clearance of funds and allocation to member accounts.



SuperSite allows you to access your account balance online at **[www.austq.com.au](http://www.austq.com.au)**

**To register for SuperSite and request your PIN, call the AUST(Q) Customer Service Centre on 1800 637 698.**

### Advice about advice:

The information in this Product Disclosure Statement (PDS) is general information only. It does not take into account your individual objectives, financial situation or particular needs. Before making a decision to invest in AUST(Q) you should read the PDS in its entirety to assess whether AUST(Q) is appropriate for your individual circumstances. We recommend you consider obtaining financial advice from a licensed financial adviser.

Financial product advice can only be provided by a financial services licensee or authorised representative of a financial services license. Unless your employer holds a financial services license they are not able to provide you with financial advice or recommend a superannuation product to you.

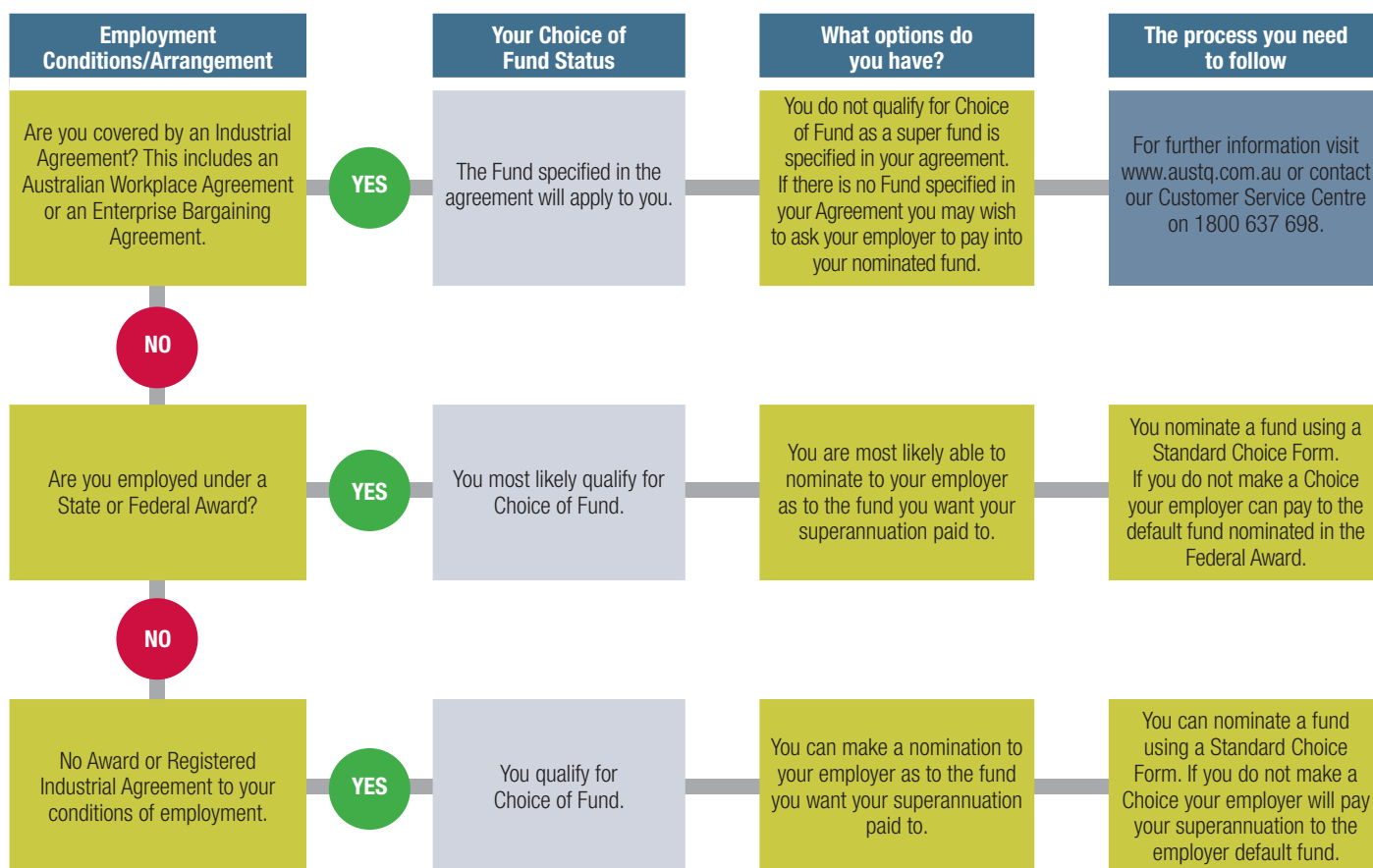
\*Note: Past investment performance is not a reliable indicator of future performance.

# AUST(Q) – YOUR Super CHOICE!

Choice of Fund for most employees commenced on the 1st July 2005.

## Why choose AUST(Q)?

- AUST(Q) is a profit for members superannuation fund, which means that all profits are returned to the members, where they work harder for you!
- AUST(Q) has low cost administration of \$1.35 per week (plus the investment management fee). There are no commissions or fees paid to sales staff.
- Death and Income Protection Cover is automatic when you join AUST(Q). The default level of cover is up to a maximum of \$100,000 for Death cover and up to 90% of your income for a maximum of 2 years for income protection. Your death cover can be increased by up to 3 additional units.
- AUST(Q) also offers Total and Permanent Disablement Cover of a maximum of \$30,000 as an optional benefit. Please refer to page 13 for further details about insurance.
- The Fund's investment returns have been consistently strong, however past performance is not an indicator of future performance.
- AUST(Q) also offers employers and members personal support as superannuation can be complex. Our Client Services Manager can assist you or your employer with any of your superannuation queries.
- To make AUST(Q) YOUR CHOICE, contact the AUST(Q) Customer Service Centre on 1800 637 698 or go to [www.austq.com.au](http://www.austq.com.au) and follow the Choice of Fund links.



## New Members

### Who is eligible to become a member?

Anyone who works for an employer that has agreed to contribute to the Fund can join AUST(Q).

### How do I become a member?

- Complete and sign the Member Application enclosed in the back of this Handbook.
- Hand your completed and signed Application to your employer.
- Your employer will forward your Application to AUST(Q).

AUST(Q) will send you a Membership Card after you are accepted as a member. Please quote the number on the Membership Card when contacting the Fund.

### Why should I complete my Application promptly?

- Some insurance conditions rely on receipt of a completed application. You can find out more about these conditions in the Insurance section on pages 13–19.
- It will help when you or your beneficiaries wish to claim a benefit.

### Current Member of AUST(Q)?

If you are a current Member of AUST(Q) please do not complete a new Member Application if you move to a new employer. Simply notify your new employer of your existing AUST(Q) membership number. You can download a Superannuation Choice Form from the AUST(Q) website at [www.austq.com.au](http://www.austq.com.au). However if you have previously exited the Fund, please complete a new Member Application.

## Consolidate your super and save!

Consolidating your super simply means rolling all your super accounts into one. Having more than one superannuation fund may mean you are paying more fees than you should be! It can also be difficult to keep track of what's happening with your superannuation. AUST(Q) lets you roll all your other superannuation accounts into your AUST(Q) account free of charge. The advantages include:

- Paying one low set of fees may help the growth of your retirement benefit.
- You will know exactly where your superannuation is.
- No entry fees for rolling over a benefit into AUST(Q).

How? Simply complete the Member's Authorisation to Rollover Form enclosed in this Handbook.

Please note: You may wish to verify with your other funds of any exit fees that may apply before making a decision to rollover or the effect on your insurance arrangements.

## Contribute to your future

Generally, employers are required to contribute 9% of a member's notional earning base into a complying superannuation fund. This is a healthy start towards saving for your retirement but will it be enough to keep you through your retirement years? Have you considered how much money you might need to achieve your desired lifestyle when you retire?

Will your employer's contributions be adequate? Many people make voluntary contributions into their superannuation accounts to top up the amount paid in by their employers.

This can be done by way of payroll deduction, direct debit or lump sum payment. With AUST(Q) it's easy, and there is no charge for making voluntary contributions.

Another option to consider could be salary sacrificing. This may be a tax effective means of 'topping-up' your retirement balance. Talk to your employer to see whether this facility is available to you and then discuss it with your financial adviser.

Please note that the Federal Government has introduced non-concessional contribution caps. For more information please refer to page 24 of the PDS.

## Making the most of spouse contributions

Have you thought about contributing to your spouse's superannuation account? AUST(Q) also accepts super contributions on behalf of a member's spouse. A spouse for the purpose of making spouse contributions is a husband, wife or defacto (excludes same sex couples). If you make spouse contributions on behalf of your low-income or non working spouse, you may qualify for a tax rebate. The maximum tax rebate for a year of income is \$540 and is available for where a \$3,000 spouse contribution has been made and your spouse's assessable income and reportable fringe benefits is \$10,800 p.a. or less. The rebate reduces by \$1 for each \$1 above the \$10,800 and reduces to zero when your spouse's assessable income and fringe benefits reach \$13,800 p.a.

Other conditions apply. For further information please contact AUST(Q).

## Government Co-contributions

Established with effect from 1 July 2003, the Government co-contribution arrangements are designed to give low-income earners a boost to their super savings.

Essentially the co-contribution scheme means that for every \$1 you voluntarily put into super after tax, the Government will put in \$1.50, up to a maximum of \$1,500 per year. The amount co-contributed by the Government is determined by your 'total income' (which is defined as assessable income plus reportable fringe benefits), and operates on a sliding scale from \$32,342 up to a maximum income of \$60,342. Once your total income reaches \$60,342 you will not be eligible for the government co-contribution. You do not need to apply for the co-contribution but you must lodge an income tax return and

## To learn more about AUST(Q) services please contact the Customer Service Centre on 1800 637 698

ensure you have supplied your Tax File Number to the Trustee. The ATO will work out if you are entitled to the co-contributions and, if applicable, it will pay it directly into your superannuation account. You must meet certain eligibility criteria to qualify for the Government co-contribution.

For further information please contact the ATO on 13 10 20.

## Members Equity Bank

Members of AUST(Q) have access to home, investment, business and personal loans, as well as MasterCard and Savings accounts through Members Equity Bank.

To learn more about these services, call Members Equity Bank on 13 15 63 or visit their website, [www.membersequity.com.au](http://www.membersequity.com.au).

## Manchester Unity

AUST(Q) has negotiated special premium rates for members through Manchester Unity.

Please call Manchester Unity on 1800 622 559 or visit their website, [www.manchesterunity.com.au](http://www.manchesterunity.com.au) to find out more about the benefits and range of services available.

## Regular Communication

### Member Statement

You will receive a Statement as at 30 June and 31 December each year showing your benefits in the Fund, including your account balance. These Statements will be mailed to your home address. It's important you maintain a current address with AUST(Q) to ensure you receive your membership statement each year.

### Annual Report

The Annual Report will be available on the website [www.austq.com.au](http://www.austq.com.au) shortly after the end of the financial year (30 June). You will be sent information on investment performance with your membership statement.

If any substantial changes take place in the course of a year that have an impact on the Fund, a separate advice will be sent to you.

If the Trust Deed is altered, a statement explaining the nature and purpose of the changes will be sent to you directly or highlighted in the Annual Report. It is therefore important that you keep the Fund informed of your current address at all times.

## Contributing to AUST(Q)

### How to make voluntary contributions

You can either pay directly or by payroll deduction. If you wish to pay direct simply contact the Customer Service Centre for a Superannuation Payments Booklet. They will advise you of the

procedure to follow when making contributions. If you wish to pay by Direct Debit, complete the *Direct Debit Authority Form* attached to this booklet.

If you are under age 65, you can make personal contributions regardless of your employment status.

If you are aged 65–75, you can make personal contributions provided you have worked in paid employment for at least 40 hours in 30 consecutive days during the financial year.

**Please note that there are contribution caps applicable to your voluntary after tax contributions (non-concessional contributions). For more information please refer to the taxation section on page 24.**

If you wish to pay voluntary contributions via a payroll deduction simply complete a payroll deduction authority available from your employer. To change or cancel these arrangements with your employer complete a new payroll deduction authority.

If you are over 75 you are unable to make personal contributions.

### How to check that contributions are being made

If you have just joined the Fund, or have changed employers, and want to know if your contributions are being paid, contact your employer or AUST(Q). Every six months you will receive a statement of your benefit entitlement detailing the contributions made by your employer, contributions made by you, any lump sums transferred from other superannuation funds, less deductions for administration, insurance (where applicable), taxation, and earnings allocated for the period. You can also access your account balance online at [www.austq.com.au](http://www.austq.com.au).

### Contributions while on leave

Employer contributions are payable during any period of paid leave. Under most awards this includes sick leave, annual leave, long service leave, infectious disease leave, compassionate leave, examination leave, removal leave and leave during which accident make-up payments are being received. Employer contributions are not payable during periods of unpaid leave.

### Employer Contributions

The minimum rate of contribution is determined by the Federal Government's Superannuation Guarantee (SG) legislation, applicable industrial awards and agreements and the AUST(Q) Trust Deed. Since 1 July 2002, the SG contribution is 9% of an employee's notional earning base.

Employers may pay more than the SG rate into your superannuation account with AUST(Q).

Since 1 July 2003, employers are required to pay their SG contributions on at least a quarterly basis. AUST(Q) currently requires employers to pay their contributions monthly.

Any contributions received at AUST(Q) or its bank after 12 noon on a working day, may not be reflected in a member's account until the following working day.

## Payment of Benefits

### Retirement benefits

When you retire from the workforce at or after age 55\*, you will be entitled to receive the balance of the money in your superannuation account. You have a choice of either a lump sum payment or you may convert the benefit into a pension. A benefit may be claimed after you have attained age 65 even if you are gainfully employed, provided contributions to the Fund have ceased.

\*Refer to the Preservation Age table on page 21

### Death benefit

The benefit payable from the Fund comprises of your member's account balance and any insurance benefit payable. See the Insurance section on pages 13–19 for further information.

### Income Protection Benefit

Eligible members will be provided with up to 90% of their income for up to a maximum of 2 years after the 21 day waiting period.

See the Insurance section on pages 13–19 for further information.

### Total and Permanent Disablement benefit (TPD)

If you become totally and permanently disabled while you are a member of AUST(Q), you may be eligible for an insured benefit (if applicable). See the Insurance section on pages 13–19 for further information. If your insured TPD benefit claim is accepted, you will receive the insured benefit and your account balance.

### Leaving the industry benefit

If you leave the industry, you may choose to remain a member of AUST(Q). Your account will continue to be allocated earnings at the declared rate, and you will receive a statement of your account every six months. The current account keeping charge of \$1.35 per week is applicable while you remain a member of AUST(Q). You also have the option of rolling over the accumulated value of your employer contributions and your voluntary contributions into another superannuation fund, an Approved Deposit Fund or Deferred Annuity. If you wish to claim your unrestricted non-preserved benefit on leaving the industry, please contact AUST(Q) on **1800 637 698** for further details.

### Permanent Incapacity benefit (previously known as Invalidity)

If you meet the definition of 'Permanent Incapacity' in the *Superannuation Industry (Supervision) Act 1993* and of 'Invalidity' in the *Income Tax Assessment Act 1997*, Government legislation allows the Trustee to release your preserved and restricted non-preserved account balance as a Permanent Incapacity benefit. Release of your account balance on the grounds of Permanent Incapacity is quite separate from any TPD insurance benefit claim.

### Benefit claim forms

If you are eligible to claim a benefit, AUST(Q) has proof of identification requirements before funds can be released. Proof of your identity is necessary to ensure that we release your benefit to you and no one else.

**For all transfers or rollovers regardless of dollar value and cash withdrawals less than \$50,000:**

#### **EITHER A OR B BELOW:**

**A.** One of the following documents:

- Certified copy of current drivers licence or
- Certified copy of current passport

#### **OR**

**B.** One of the following documents:

- Certified copy of birth certificate or birth extract
- Certified copy of citizenship certificate issued by the Commonwealth of Australia
- Certified copy of current pension card issued by Centrelink that entitles the person to financial benefits

#### **AND**

One of the following documents:

- Certified copy of letter from Centrelink regarding a Government Assistance Payment
- Certified copy of notice issued by Commonwealth, State or Local Government within the past twelve months that contains your name and current residential address. eg: Australian Tax Office notice of assessment or rates notice from local council

**For cash withdrawals greater than \$50,000:**

- Certified copy of current drivers licence or
- Certified copy of current passport

#### **PLUS**

- Certified copy of a current bill

#### **PLUS**

- Certified copy of birth certificate or second bill

#### **PLUS**

- Street address and landline number

Bills or bank statements must be in the same mailing address as the claim form.

Further information will be provided with your claim form, or you can contact AUST(Q) on 1800 637 698.

## Fees and other costs

### Consumer Advisory Warning

#### Did you know?

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

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

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

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

## To find out more

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

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

Taxes and insurance costs are set out in another part of this document.

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

TYPE OF FEE OR COST	Amount	How and when paid
<b>Fees when your money moves in or out of the fund:</b>		
Establishment fee: The fee to open your investment	NIL	Not Applicable
Contribution fee: Fee on each amount contributed to your investment, either by you or your employer	NIL	Not Applicable
Withdrawal fee: The fee on each amount you take out of your investment	\$50.00	Deducted from your member account when a benefit is paid.
Termination fee: The fee when you close your account with the fund	NIL	Not Applicable
<b>Management costs:</b>		
The fees and costs for managing your investment	\$70.20 p.a (\$1.35 per week) Plus	Weekly and allocated to the Fund's Administration Reserve Account. The number of weeks is calculated as the number of Thursdays in a given period.
The amount you pay for your investment	0.62% p.a Plus	This is the ongoing investment management cost which is deducted from investment earnings before determining the rate of earnings allocated to your account.
Operational asset cost	0.24%	The costs for administration, operational and compliance costs of the Fund which is deducted from investment earnings before determining the rate of earnings allocated to your account.
<b>Service fees:<sup>1</sup></b>		
Investment switching fee The fee for changing your investment options	NIL	Not Applicable

<sup>1</sup> Please see 'Additional Explanation of Fees and Costs' section for other fees that may be applicable.

## Additional explanation of fees and costs

### General Information about Fees and Costs

The Trustee under the rules of the Fund may deduct from the Fund the amount of any fees or expenses reasonably incurred by the Trustee or its delegates in relation to the Fund.

### Management Costs

The Management Costs include three components:

- **Administration fee**

The cost of the day-to-day operation of the Fund is funded by a weekly administration fee deducted from each member's account.

These deductions are credited to the Reserve Account of the Fund and then used to pay for administration, legal, audit, investment consulting and other professional services provided to the Fund. Any surplus monies in the Reserve Account may be used to top up the earnings allocated to members' accounts from time to time.

The total administration fee for members is \$1.35 per week.

- **The Investment Manager Fee**

The Investment Manager Fee is the fee for managing the Fund's investments. This fee may change in future periods as changes occur in the Fund's appointed investment managers. Currently the Investment Manager Fee is 0.62% pa.

- **Performance Based Fees**

The Investment Management Fee component (ie the 0.62%) of the Management Costs of AUST(Q) include performance based fees. Performance fees are paid to relevant Fund Managers when they achieve investment returns which outperform agreed benchmarks.

AUST(Q) has reasonable basis to conclude the performance based fees for the 2008/2009 year of income are likely to be between 0% to 0.20% (estimate only).

### Tax

For information about taxation please refer to page 23.

# AUST(Q)

## Insurance Fees

Insurance Premiums: This is the cost of insurance cover in the Fund. The premium deducted depends on the level of insurance cover you select and is deducted directly from your member account monthly. The cost of :

- The Default Death cover is \$5.00 per week
- Income Protection cover is 12.5% of the Superannuation Guarantee. Further information on pages 13–19.

## Incidental Fees

### Family Law Fees:

Family Law Act information request: This fee is charged when an eligible person (as defined in the legislation) requests information under the Family Law Act. The Trustee charges a fee of \$79.00 (inc GST) to the person requesting the information and is paid by cheque made payable to AUST(Q).

Family Law Act splitting account fee: This fee is charged to effect a Family Law splitting order or agreement. The Trustee charges a fee of \$60.90 (inc GST). This fee is split equally between the two parties involved, unless the whole account balance is being transferred to the non-member spouse.

### Location Fee:

Location fee: The Trustee will charge you a \$33.00 fee if we do not have a current address for you and are required to undertake an address search. This fee is deducted directly from your member account when a search is undertaken.

## Fee increases and new fees

The Trustee has the power to increase or introduce new fees at its discretion. Any fee increase or new fee will be advised to you at least 30 days prior to the increase being implemented.

## Protection of small accounts

Please see page 21.



## Example of annual fees and costs for AUST(Q)

This table gives an example of how the fees and costs in AUST(Q) can affect your superannuation investment over a 1 year period. You should use this table to compare AUST(Q) with other superannuation products.

Example – AUST(Q) Balanced Investment:		Balance of \$50,000 with total contributions of \$5,000 during the year
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management Costs <sup>#</sup>	0.86% plus \$70.20 per annum (\$1.35 per week administration fees)	And for every \$50,000 you have in the fund you will be charged \$430.00 each year (this is an indirect cost to you as these fees are deducted from the gross investment earnings of the fund) plus \$70.20 per annum in administration fees.
EQUALS Costs of fund		If you put in \$5,000 during a year and your balance was \$50,000 then for that year you will be charged fees of \$500.20*

\* Please read Page 8 of the AUST(Q) Product Disclosure Statement for detailed information about the fees and charges applicable to your AUST(Q) membership account. \* Additional fees may apply. # 0.86% represents the Management Costs at 30 June 2008. This percentage includes the Investment Management Fee and Operational Asset Fee on Page 9 and is subject to change in the future as a result of changes to the investment allocation and investment managers that AUST(Q) use to manage the investment performance of the Fund.

## Investments

The Trustee has engaged JANA Investment Advisers Pty Ltd (ABN 97 006 717 568, AFSL 230693), to provide investment advice.

## Crediting Rate

The table below illustrates the Fund's crediting rates, compared against changes in the Consumer Price Index (CPI) over the last five years.

6 months ending	Credited six monthly (p.a.)	Year ended 30 June (p.a.)	CPI for year ended 30 June
30 Jun 08	-6.90%	-3.43%	4.50%
31 Dec 07	0.00%		
30 Jun 07	16.84%	16.00%	2.10%
31 Dec 06	14.00%		
30 Jun 06	16.00%	15.01%	4.00%
31 Dec 05	13.00%		
30 Jun 05	14.00%	13.41%	2.40%
31 Dec 04	12.00%		
30 Jun 04	16.00%	12.30%	2.40%
31 Dec 03	8.00%		

To obtain the most recent crediting rate, call the AUST(Q) Customer Service Centre on **1800 637 698**.

Past performance is not a reliable indicator of future performance.

## Socially responsible investment statement

The Trustee does not take into account labour standards or environmental, social or ethical considerations when making investment decisions.

Investment decisions include decisions about selecting, retaining or releasing an investment. Underlying fund managers may or may not take these considerations into account.

## Investment objectives

The Fund aims to:

- Ensure that the per annum crediting rate allocated to members will exceed the annual rate of increase in the CPI in most years.
- Maximise the crediting rate allocated to members in excess of the CPI increase, after taking account of the risks associated with various types of investment. Consistent with this, the Trustee acknowledges that occasional negative returns may occur.
- Earn above median three year returns relative to the return in the Mercer Pooled Fund Survey.
- Over a one year period to out perform the notional return of the benchmark portfolio.

These objectives are intended to be consistent with any applicable legislation and regulations which, from time to time, may regulate the manner of investment of the Fund and may be modified accordingly.

## Investment strategy

The investment strategy adopted is an asset allocation normally set within ranges by the Trustee.

Professional investment managers may, if appropriate, be appointed who will actively vary the asset allocation of funds under their management within the Fund's overall asset allocation ranges set by the Trustee. The Trustee will regularly monitor the aggregate asset allocation of the Fund. The Fund does not have direct derivative exposure as the Fund invests in Pooled Investment Trusts.

## Asset allocation

The following table sets out the strategic asset allocation and the target ranges of the Fund. The target ranges act to control the exposure to various asset classes:

Sector	Strategic Asset Allocation	Target Range	
		Low	High
Australian equities	35%	25%	45%
Overseas equities	20%	10%	30%
Growth opportunities	10%	5%	15%
Property	10%	5%	20%
<b>Growth assets</b>	<b>75%</b>	<b>50%</b>	<b>80%</b>
Capital guaranteed	0%	0%	5%
Defensive opportunities	5%	0%	15%
Fixed interest	15%	5%	30%
Cash	5%	0%	15%
<b>Defensive assets</b>	<b>25%</b>	<b>20%</b>	<b>50%</b>

### Asset allocation as at 30 June 2008

Australian equities	29%
Overseas equities	22%
Property	12%
Fixed interest	9%
Opportunities	16%
Cash	12%

### Asset allocation as at 30 June 2007

Australian equities	36%
Overseas equities	26%
Property	11%
Fixed interest	9%
Opportunities	11%
Cash	7%



# AUST(Q)

## Investment management

	Australian Equities	Overseas Equities	Growth Alternatives	Direct Property	Bonds	Defensive Alternatives	Cash	Total Assets	Total %
Acadian Asset Management	3,593,869							3,593,869	2.6%
Barclays Global Investors	9,126,632					2,815,197		11,941,829	8.5%
Contango			1,933,031					1,933,031	1.4%
Grantham, Mayo, Van Otterloo						3,324,851		3,324,851	2.4%
Hastings			12,566,528					12,566,528	9.0%
Hyperion	10,910,562							10,910,562	7.8%
Legg Mason	11,091,574	3,636,673			6,905,338			21,633,585	15.4%
Loomis Sayles					5,289,350			5,289,350	3.8%
Members Equity					1,104,826			1,104,826	0.8%
Perennial Investment Partners	10,173,083							10,173,083	7.3%
Queensland Investment Corp		23,429,946	1,057,225	10,357,893			7,719,686	42,564,750	30.4%
Russell Investment Management				577,159				577,159	0.4%
State Street Global Advisers						2,700,710		2,700,710	1.9%
Trinity			2,511,813	9,317,848				11,829,661	8.4%
<b>Total</b>	<b>44,895,720</b>	<b>27,066,619</b>	<b>18,068,596</b>	<b>20,252,900</b>	<b>13,229,514</b>	<b>8,840,758</b>	<b>7,719,686</b>	<b>140,143,793</b>	<b>100%</b>
% of Assets	32.0%	19.3%	12.9%	14.5%	9.5%	6.3%	5.5%	100%	

## Interim crediting rate policy

The interim crediting rate policy requires monthly review on the earning rates of the underlying investments of the Fund, after an allowance for tax. The estimated tax rate for the Fund is nine per cent.

## Reserving and crediting rate policy

The Fund maintains an Investment Fluctuation Reserve. The Reserve will be used in periods of poor investment markets to increase the crediting rates to members, and will be added to in periods of above average returns. The Trustee having regard to the actual after-tax and expenses return and the amount in the Reserve will determine the actual rate to be allocated to members' accounts. The Trustee may take into account other factors relevant to the maintenance of equity in the Fund. Earnings will be allocated at the applicable interim crediting rate if benefits are paid at other times.

## AUST(Q) level of reserves

Year Ending	Amount	% of Members' Funds
30/06/04	\$1,089,117	1.30
30/06/05	\$2,122,517	2.05
30/06/06	\$3,257,426	2.54
30/06/07	\$7,475,063	4.54
30/06/08	\$1,685,807	1.00

## Significant risks

There are a number of risks in choosing to invest in superannuation. Different asset classes perform differently at different times. The table below summarises the most significant risks for the Fund's investments.

Risk	AUST(Q)
Inflation	✓
Individual investment risk	✓
Market risk	✓
Interest rate risk	✓
Currency rate risk	✓
Derivatives risk	✓
Fund risk	✓
Changes to super law	✓
Changes to tax law	✓

The significant risks identified in the table are:

**Inflation:** Inflation may exceed the return on your investment. Inflation is measured by the Consumer Price Index (CPI). Generally when an investment provides a lower return than the increased inflation, the investment actually loses value in terms of purchasing power.

**Individual investment risk:** Individual assets the Fund purchases can (and do) fall in value for many reasons such as changes in the internal operations or management of a fund or company, or in its business environment. The Fund aims to reduce these risks by engaging an Investment Adviser who undertakes careful research from many sources before advising the Trustee.

**Market risk:** Economic, technological, political or legal conditions, and even market sentiment, can (and do) change, and this can mean that changes in the value of investment markets can affect the value of the investments in the Fund. The Investment Adviser uses research and analysis to form a view on these matters and on advice, the Trustee rebalances the investment mix of the Fund to reduce the impact.

**Interest rate risk:** Changes in interest rates can have a positive or negative impact directly or indirectly on investment value or returns. The Investment Adviser takes this risk into account when advising the Trustee.

**Currency risk:** AUST(Q) invests in other countries, and if their currencies change in value relative to our dollar, the value of the investment can increase or decrease in value. The Investment Adviser monitors the performance of overseas equities managers and advises the Trustee accordingly.

**Derivatives risk:** The Fund uses derivatives to reduce risk or gain exposure to other types of investments when deemed appropriate. Risks associated with these derivatives include the value of the derivative failing to move in line with the underlying asset, potential illiquidity of the derivative, the Fund may not be able to meet payment obligations as they arise, and counterparty risk. AUST(Q) aims to keep derivative risk to a minimum by constantly monitoring the Fund's use of derivative contracts and by entering into derivative contracts with reputable counterparties.

**Fund risk:** AUST(Q) aims to keep fund risk to a minimum by aiming to act always in the members' best interests.

**Changes to superannuation law:** Changes are frequently made to superannuation law, which may affect your ability to access your investment.

**Changes to taxation:** Changes can also occur to the taxation of superannuation, which may affect the value of your investment.

<b>Cash</b>	Cash is considered to be the lowest-risk investment because of its limited potential to rise and fall in value over the short term. However, this perceived safety comes at a price—cash investments typically may not earn enough to meet long-term goals like retirement.
<b>Capital Guarantee</b>	Capital Guaranteed investments are considered to be low risk as the returns are guaranteed never to be negative (but maybe zero). However, this security of capital comes at a price as these investments may not earn enough to meet long-term goals like retirement.
<b>Bonds/ Fixed Interest</b>	Fixed interest is seen as a moderate risk investment. If interest rates change during the term of the loan, there will be capital gains or losses. Fixed interest investments are generally less volatile over the short term than property or shares.
<b>Property</b>	Property is considered a moderate to high-risk investment. Returns rely on general economic factors like inflations, interest rates and employment, as well as location and quality. While returns are generally higher than cash or fixed interest, the value of property investments is also liable to change suddenly.
<b>Australian Equities</b>	Inflation, interest rates and changes in the market conditions will have an effect on the value of shares, as does the performance of the company itself. Shares are considered the highest risk investment because they may experience significant changes in value.
<b>Overseas Equities</b>	The risks relating to overseas equities are the same as for Australian equities. Further, there are additional risks relating to exchange rates and currencies, and political risks associated with investing in that country.

## Insurance

This section contains detailed information on the terms and conditions of the insurance options offered by AUST(Q). Before you apply for any cover, you should read this information carefully and if you have any questions, please contact AUST(Q) Administration on (07) 3307 6444 or 1800 637 698.

Insurance cover for members is provided through group risk policies with Commlnsure (Commlnsure is a registered business name of The Colonial Mutual Life Assurance Society, ABN 12 004 021 809) and Australian Income Protection (AIP, ABN 88 096 636 412).

The Fund provides 24 hours a day insurance cover for Death, Income Protection and Total and Permanent Disablement (TPD) benefits (if applicable) for eligible members. On joining the Fund, eligible AUST(Q) members will automatically be covered for 1 Unit of Death Insurance and Income Protection Insurance cover. TPD Insurance cover is an optional benefit. Members can apply for additional death cover and for TPD cover by completing the Application for Insurance in this booklet. Requests for additional death cover and/or TPD cover are subject to acceptance by our insurer.

Insurance is provided regardless of whether you are employed to work on a full-time, part-time or casual basis; however, insurance is not available for spouse members.

Whilst every effort has been made to ensure the information in the PDS is accurate, ultimately the group risk policies with Commlnsure and AIP provide the terms of the insurance contract.

If you have any queries regarding your insurance cover please contact the AUST(Q) Customer Service Centre on **1800 637 698**.

## Death Insurance

When you join AUST(Q) you will be automatically provided with the default level of Death cover. The cost of this default Death cover is \$5.00 per week. You may also elect up to 3 additional units of death cover at any stage, subject to evidence of good health to the satisfaction of the insurer. If you do not indicate a level of cover, you will automatically be provided with the default level of Death cover. The default level of Death cover is provided without the requirement of medical evidence. Exceptions to this are detailed in the section 'When cover commences'.

### When cover commences

Default Death cover will be provided (without provision of health evidence) from the effective date of your employer's first contribution, provided that your first employer contribution is paid on time.

*"On time"* means within 6 months of the last day of the first month of the period of employment for which the contribution payment relates.

# AUST(Q)

## Benefits

The table below shows the default Death benefit cover. Cover is based on your age next birthday at the day of your death.

Age next birthday	Default Death Benefit 1 Unit \$	Age next birthday	Default Death Benefit 1 Unit \$
Up to age 51	\$100,000	59	\$46,667
52	\$93,333	60	\$40,000
53	\$86,667	61	\$33,333
54	\$80,000	62	\$26,667
55	\$73,333	63	\$20,000
56	\$66,667	64	\$13,333
57	\$60,000	65	\$6,667
58	\$53,333	After 66	NIL

Members of AUST(Q) may apply to increase their Death insurance cover up to a maximum of an additional 3 units. Details about the level of cover and costs of additional units of Death cover are contained in the Application for Insurance at the back of this booklet.

If you die, the insurer will pay your dependants the cover applicable to you, according to your age on the date of your death.

## Exclusions

Under the AUST(Q) insurance policy, no Death benefits shall be payable where a claim is directly or indirectly caused by, or attributable to suicide within the first twelve (12) months of the commencement or reinstatement of cover.

## When cover ceases

Your insurance is deducted from your employer's monthly contribution. Insurance cover is only provided if your employer is making regular, up to date payments.

Your Death cover will cease when one of the following events occur:

- You die.
- You become Totally and Permanently Disabled.
- You turn age 65.
- The policy is terminated.
- Your continued Death cover period expires (see below).
- Your extended Death cover period expires (see below).
- You take out a retail continuation option with CommInsure.

## Continuation of Death cover – 26 weeks

If your employer contributions cease (i.e. you change jobs), your Death cover continues for up to 26 weeks, free of charge, from the end of the month in respect of which the last on time employer contribution into AUST(Q) was made for you.

Within 31 days of the date your 26 weeks free of charge death cover expires, you can apply for a replacement policy with the insurer for the same level of Death cover you had.

If you leave your employer you may be able to take out an insurance policy for the same level of cover as your current insured amount in the Fund.

## Extension of Death cover – further 52 weeks

If you cease work and are still a current member of the Fund you may extend your Death cover for a further 52 weeks after the completion of the above-mentioned 26 week period. However, you must apply for, and pay a premium of \$260 to the AUST(Q) Fund Administrator before the 26 week period has elapsed.

Cover under the extension will cease upon recommencement of employer contribution payments into AUST(Q). Any unexpired portion of the cost of the extension will be forfeited to the Insurer.

If you wish to take out the above option, please contact the Customer Service Centre on 1800 637 698 to obtain the necessary forms. Please note that conditions apply.

Extended cover ceases when one of the following events occur:

- You die.
- You turn age 65.
- An employer contribution is made to the fund for you.
- 52 weeks from commencement of the extended death cover period.
- You are entitled to and paid a TPD benefit from the Insurer.

## Additional units of Death Cover

You can apply for additional Death cover up to a maximum of three units of the optional scale (see the Application for Insurance form) subject to you providing satisfactory health evidence to the Insurer.

The above insurance cover is offered by CommInsure.

## Preferred beneficiary

Please ensure that you keep your preferred beneficiary up-to-date. This is the person or persons you have nominated to receive your insurance benefit and superannuation in the event of your death.

The death benefit is normally payable to a member's dependants (including financial dependants) or legal representative. A dependant generally means one or more of the following people:

- The spouse of the member (including a de facto spouse);
- Any child of the member;
- Any person who the Trustee considers to have been wholly or partially financially dependent on the member at the time of the member's death; or
- Any person who the Trustee considers to have been in an 'interdependency relationship' with the member at the time of the member's death.

Spouse of a person includes:

- (a) another person (whether of the same sex or a different sex) with whom the person is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of section 22B of the Acts Interpretation Act 1901 as a kind of relationship prescribed for the purposes of that section; and
- (b) another person who, although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple.

Child, in relation to a person includes:

- (a) an adopted child, a step-child or an ex-nuptial child of the person; and
- (b) a child of the person's spouse; and
- (c) someone who is a child of the person within the meaning of the Family Law Act 1975.

Two people will have an 'interdependency relationship' if:

1. they have a 'close personal relationship' (A close personal relationship is one that involves a demonstrated and ongoing commitment to the emotional support and well-being of the two parties);
2. they live together;
3. one or each of them provides the other with financial support; and
4. one or each of them provides the other with domestic support and personal care.

An interdependency relationship will also exist if there is a close personal relationship, but requirements 2, 3 & 4 are not satisfied because one or both of the parties suffer from a physical, intellectual or psychiatric disability.

The Trustee can only pay a death benefit as permitted by the Superannuation Industry (Supervision Act) and the Fund's Trust Deed.

## Income Protection Insurance

### Premium

The Income Protection Insurance premium is calculated by multiplying the Superannuation Guarantee contribution received into the Fund (currently equivalent to 9% of your weekly rate of pay) on your behalf by 12.5%\*. The Income Protection Insurance premium is deducted from each employer contribution received.

*\*Whilst the Superannuation Guarantee rate is 9%.*

The following table shows the premium and benefit **based on an example of weekly incomes:**

Weekly pay	Weekly premium	Income Protection Benefit payable	
		Weekly income benefit paid to you **	Paid weekly to your AUST(Q) super account
\$600	\$6.75	\$540.00	\$48.60
\$800	\$9.00	\$720.00	\$64.80
\$1,000	\$11.25	\$900.00	\$81.00

\*\* Benefits are paid fortnightly and are taxable

## Benefits

Eligible AUST(Q) members will be provided with up to 90% of their Income if they suffer Total Disablement or Partial Disablement (as defined below) for up to a maximum of two years after the 21 day waiting period. In addition, an amount equal to 9% of your Income Protection benefit will be paid to your AUST(Q) superannuation fund account as superannuation contributions.

**Please Note: To be covered by the AUST(Q) Income Protection policy, you must be covered or be eligible to be covered by a current Workers Compensation Policy in the State where you are working. If you are not covered or eligible to be covered by a current Workers Compensation Policy in the State where you are working, you are not covered by the AUST(Q) Income Protection policy.**

## Definitions

**Income** means the average weekly income before personal deductions and income tax, and including all overtime and all allowances actually paid to you, which was earned from personal exertion from your usual employment, for the number of weeks so engaged during the 12 month period immediately preceding the Injury or Sickness.

**Injury** means a physical injury caused by a violent, external and visible means which occurs fortuitously while this insurance is in force and results in the insured events covered by the policy, within 12 calendar months from the date of its occurrence, but does not include any condition which is also a Sickness.

**Partial Disablement** means as a result of Injury or Sickness you are prevented from engaging in a substantial part of your usual occupation with your employer in Australia. You must be actively at work at the time the said Injury or Sickness occurs and you must be under the regular care of, and acting in accordance with, the instructions or professional advice of a registered and legally qualified medical practitioner, other than you.

**Sickness** means sickness or disease which is first contracted or which the insured person first becomes aware of while the insurance is in force and which continued for a period of no less than the waiting period and excludes any pre-existing sickness.

**Total Disablement** means that as a result of Injury or Sickness you are prevented from engaging in your usual occupation with your employer in Australia. You must be actively at work at the time the said Injury or Sickness occurs and you must be under the regular care of and acting in accordance with the instructions or professional advice of a registered and legally qualified medical practitioner, other than you.

# AUST(Q)

Income Protection benefits are payable if you suffer temporary total disablement which means that, as a result of Injury or Sickness (as defined), you are wholly and continuously prevented from engaging in your usual occupation in Australia, and are under the regular care of, and acting in accordance with the instructions or professional advice of a registered and legally qualified medical practitioner other than yourself.

Income Protection cover continues for up to 30 days whilst you are between jobs providing you have accepted a new employment offer with another AUST(Q) Employer prior to ceasing your current employment. (Please note that premiums are not deducted during this period).

## Reduction of Benefits

Income Protection benefits are reduced by the amount of any statutory income benefit (e.g. Workers Compensation), sick leave payments or other not at work related payments from your AUST(Q) Employer (the employer who normally contributes to AUST(Q) on your behalf) that you receive. If you are in receipt of these benefits, your Income Protection benefit will be calculated as the difference between these benefits and 90% of your income.

## Maximum Benefit Period

Income Protection benefits are payable for a maximum of 2 years after the waiting period.

**Sickness & Injury:** In the event of Sickness or Injury, the maximum benefit period is 2 years or to age 65 whichever occurs first.

## Payment of Benefits

Income Protection benefits are calculated weekly and paid fortnightly. You will receive one seventh (1/7) of the weekly benefit for each day you are unable to work due to sickness or injury.

## Waiting period

Benefits are subject to a 21 calendar day waiting period which commences on the date you first see a legally qualified medical practitioner for the condition.

## When does cover commence?

Cover will commence from the start of the first month for which employer contributions are received in respect of you, provided you are actively at work. If you are not actively at work, cover will commence when you recommence employment and are actively at work.

*Actively at work means you are employed by an AUST(Q) employer and are genuinely performing all the duties of your usual occupation. A member who is on paid Annual Leave or Long Service leave shall also be considered to be actively at work provided that leave is not in connection to an Injury or Sickness.*

## When does cover cease?

Income Protection cover will cease:

- On your 65th birthday; or
- On your death; or
- On cessation of employment with your current AUST(Q) employer unless you have accepted a new employment offer with another AUST(Q) Employer prior to ceasing your current employment in which case your cover will continue for up to 30 days; or
- If your employer contributions are not paid within one month of when they were due.

## What evidence of health do I have to provide?

No evidence of health is required to qualify for Income Protection Insurance cover.

## What about Workers Compensation?

While receiving Workers Compensation benefits, AUST(Q) will top up any payment to 90% of your income and 9% of that benefit will be paid as a superannuation contribution to your AUST(Q) account.

When the statutory benefits cease, AUST(Q) income protection payments will also cease and no further claim will be accepted or payable with respect to the event from which you received Workers Compensation benefits. If a lump sum is received in lieu of future regular statutory benefit payments, a commuted weekly income benefit may be payable.

## Recurrence of Total or Partial Disablement

If you suffer a recurrence of Total or Partial Disablement from the same or related cause or causes, the subsequent period of disablement will be deemed a continuation of the prior period and the waiting period shall be waived. This will apply unless, between such periods, you have worked on a full-time basis for at least six consecutive months, in which case the subsequent period of disablement shall be deemed to have resulted from a new Injury or Sickness and a new waiting period shall apply.

## Exclusions

Income protection benefits will not be payable in respect of any event caused by or resulting from:

- Any consequence of war, invasion or civil war;
- Being a pilot or crew member of any aircraft; or engaging in any aerial activity except as a passenger in a properly licensed aircraft.
- Intentional self-inflicted injury or suicide attempt;
- Pregnancy, childbirth or miscarriage other than a complication arising from any of those conditions which requires hospitalisation in the first thirty-three weeks of pregnancy. No benefit shall be payable during any period of maternity leave or for any complications arising after the thirty-third week of pregnancy;
- Any professional sporting activities;
- Any criminal act committed by you;

- An insured member suffering from any stress-related conditions, including but not limited to, depression, neurosis, psychosis, mental or emotional, stress or anxiety condition, physical fatigue, mental disease or associated disorders, unless the insured person is in receipt of Workers Compensation benefits for that condition;
- Any pre-existing sickness (some exceptions apply).

## Pre-existing illness

No cover is available in respect of any pre-existing sickness that you have or have had treatment for, or advice for treatment for in the six (6) calendar months prior to the commencement of your income protection cover under the policy. However, such a condition will be covered provided that you, with agreement of a legally qualified medical practitioner, ceased all treatment or advice for at least six (6) months during the insured policy period. For full terms and conditions, refer to the AUST(Q) Income Protection policy document.

## Partial Disablement Benefit

If an insured member is able to return to work in a reduced capacity, then the compensation payable is calculated as the difference between the compensation for Total Disablement per week and current earnings received from the reduced work capacity. If the insured member is able to return to work and work is available but the member declines to do so or has resigned then the income protection benefit payable will be reduced to 25% of the income protection benefit for total disablement.

## Rehabilitation Benefit

If you have been receiving an Income Protection benefit, the Fund may improve your ability to return to work by a course of rehabilitation. The Insurer may pay the cost of the program. Before the Insurer would make such a payment, both they and your treating doctor must first approve the course.

Additional Benefit from the Income Protection Scheme at No Additional Cost.

## Total Disablement Benefit

In addition to the benefits payment listed above, Insured Persons (with Income Protection) who at the end of the maximum benefit period are assessed as Totally and Permanently Disabled will receive the benefits detailed in the table below.

The table below shows the Total Disablement benefits scale:

Age next birthday	Total Disablement Benefit (\$)	Age next birthday	Total Disablement Benefit (\$)
Up to age 56	\$30,000	62	\$12,000
57	\$27,000	63	\$9,000
58	\$24,000	64	\$6,000
59	\$21,000	65	\$3,000
60	\$18,000	66 and above	NIL
61	\$15,000		

If the assessment results in two or more of the activities detailed below being rated as A or D the insured member will be entitled to Total Permanent Disablement benefit as detailed in the table above.

ABBREVIATIONS: **I**, independent; **A**, assistance; **D**, dependent

### 1. Bathing (sponge, shower or tub):

**I:** receives no assistance (gets in and out of tub if tub is the usual means of bathing);

**A:** receives assistance in bathing only one part of the body (such as the back or a leg);

**D:** receives assistance in bathing more than one part of the body (or not bathed).

### 2. Dressing:

**I:** gets clothes and gets completely dressed without assistance;

**A:** gets clothes and gets completely dressed without assistance except in tying shoes;

**D:** receives assistance in getting clothes or in getting dressed or stays partly or completely undressed.

### 3. Toileting:

**I:** goes to 'toilet room', cleans self, and arranges clothes without assistance (may use object for support such as cane, walker, or wheelchair and may manage night bedpan or commode, emptying it in the morning);

**A:** receives assistance in going to 'toilet room' or in cleansing self or in arranging clothes after elimination or in use of night bedpan or commode;

**D:** doesn't go to room termed 'toilet' for elimination process.

### 4. Transfer:

**I:** moves in and out of bed as well as in and out of chair without assistance (may be using object for support such as cane or walker);

**A:** moves in and out of bed or chair with assistance;

**D:** doesn't get out of bed.

### 5. Continence:

**I:** controls urination and bowel movement completely by self;

**A:** has occasional 'accidents';

**D:** supervision helps keep urine or bowel control; catheter is used, or is incontinent.

### 6. Feeding:

**I:** feeds self without assistance;

**A:** feeds self for getting assistance in cutting meat or buttering bread;

**D:** receives assistance in feeding or is fed partly or completely using tubes or intravenous fluids.

## Accidental Death Benefit

If as a result of a non work related accident, a member covered by the Policy dies, a payment equal to \$10,000 will be made to the member's estate.

## Opt Out Option

If you wish to opt out of the Income Protection cover, please apply to the Trustee in writing at: AUST(Q) Administration, PO Box 329, Spring Hill Qld 4004.

The above insured benefits are offered by Australian Income Protection Pty Ltd.

## Optional Total and Permanent Disablement (TPD) cover

Separate to the TPD benefit provided under the Income Protection arrangement (provided by Australian Income Protection Pty Ltd) CommInsure enables members to apply for optional Total and Permanent Disablement cover for a cost of \$2.25 per week. The table below details the amount of cover a member would receive for 1 unit of cover.

Age Next Birthday	Optional Total and Permanent Disablement (TPD) cover (\$)
Up to age 56	\$30,000
57	\$27,000
58	\$24,000
59	\$21,000
60	\$18,000
61	\$15,000
62	\$12,000
63	\$9,000
64	\$6,000
65	\$3,000
66 and above	NIL

## Level of TPD Cover

When you join AUST(Q) you will NOT be provided with default TPD Cover. TPD is an optional benefit. If you wish to be provided with TPD insurance cover, you must elect to do so on the Member Application (on joining AUST(Q)) or the Application for Insurance in this booklet.

## When cover commences

Additional TPD cover is granted at the discretion of the insurer and is subject to evidence of good health which is satisfactory to the insurer.

Additional TPD is also subject to the following conditions:

- Your employer contribution is paid "on time".
- You are "actively at work" on the date in respect of which your first employer contribution is paid for you.
- You are employed by a participating employer in AUST(Q) and are actively at work at the time that contribution is paid.
- You have not previously been paid or entitled to receive a TPD benefit from AUST(Q) or a disability benefit from any other Superannuation Fund or Insurance policy.

Where:

"On time" means within 6 months of the last day of the first month of the period of employment for which the contribution payment relates; and

"Actively at work" means being at work with your employer and performing any duties as determined by your employer.

## When cover ceases

Your TPD cover will cease when one of the following events occur:

- You die.
- You become Total and Permanently Disabled.
- You turn age 65.
- The policy is terminated.
- 31 days from the end of the Month in respect of which the last On Time Employer Contribution was paid.

## Definition of Total and Permanent Disablement Benefit (TPD)

The term "Total and Permanent Disablement" in relation to a member means total and permanent disablement occurring before age 65 and is covered under the terms of our Insurance Policy with CommInsure, and is defined as:

- the permanent loss of the use of two limbs; or
- the permanent loss of the sight of both eyes; or
- the permanent loss of the use of one limb and the sight of one eye (where 'limb' is defined as the whole hand or foot); or
- being unable to follow his/her usual occupation due to illness or injury for a period of six consecutive months; and
- upon providing proof to the Insurer's satisfaction that the member has become incapacitated to such an extent as to result in the member being unable, ever, to be employed in any capacity for which he/she is reasonably qualified by virtue of the member's education, training or experience.

The optional TPD insurance benefit is offered by CommInsure.

## Important Additional Information

### Taxation

Because the insurance cover is part of a superannuation fund, any benefits payable are treated as superannuation death or permanent disablement benefits and taxed as such.

### Tax on Lump Sum Death Benefits

Lump sum death benefit payments will be tax-free if paid to a tax dependant. Tax dependants can be a current spouse, child under 18, a person financially dependent on the deceased or someone with whom you have an 'interdependency relationship'.

The taxable component of a lump sum paid to a tax non-dependant will be taxed at 15% plus Medicare Levy. Any untaxed component of a lump sum (including where the benefit includes life insurance proceeds) will be taxed at 30% plus Medicare Levy.

The tax free component of a death benefit paid to a tax dependant will be tax free.

### Tax and Total and Permanent Disablement Benefits

The tax payable on Total and Permanent Disablement benefits will vary due to a number of factors such as your age, length of service and amount of benefit.

For further information on lump sum payments please see page 23.

### Premiums

Any of the premiums payable are deducted from your superannuation account so they are not a tax deduction to you individually.

### Income Protection Benefit

The monthly Income Protection benefit payable to you is regarded as taxable income and attracts Pay-As-You-Go (PAYG) tax, the same as your wages or salary. PAYG tax will be deducted from the benefit before it is paid to you. You cannot claim a tax deduction for the premiums because AUST(Q)'s Income Protection cover is offered through a superannuation fund.

If you receive a fortnightly Income Protection benefit, you will be asked to provide AUST(Q) with your Tax File Number (TFN). If you do not provide your TFN, the Fund will have to deduct tax from your benefit at the maximum personal tax rate.

These statements in relation to taxation are based on interpretation of present Australian tax law, which may be changed at any time. For advice on your circumstances, you should always seek professional taxation advice.

## Terms and Conditions

Please note this PDS provides a summary of terms and conditions. The full terms and conditions are outlined in the Policy Documents. All members are bound by the terms and conditions detailed in the Policies. Please contact AUST(Q) Administration if you have any enquiries regarding these terms and conditions or if you require a copy of the Policies.

## Contact details

For further information, contact AUST(Q) Administration:

**Telephone:**

(07) 3307 6444 or 1800 637 698 (outside Brisbane)

**Facsimile:**

(07) 3210 0088

**Email to:**

[austq@superpartners.com.au](mailto:austq@superpartners.com.au)

**Website:**

[www.austq.com.au](http://www.austq.com.au)



# AUST(Q)

## Who Manages AUST(Q)?

A Trustee company, A.U.S.T. (QUEENSLAND) Pty Ltd, ABN: 65 010 677 013 is responsible for managing AUST(Q).

The company has five Directors. Of these, two Directors have been nominated by participating employer associations and two by employee unions. One independent Director makes up the total of five.

All Directors are appointed for a term of four years. The term of each Director's appointment may be varied by the relevant sponsoring organisation at any time. The Board has developed a Corporate Governance Policy that incorporates a Code of Conduct for all Directors.

The Directors at 31 December 2008 were:

### Employee Representatives:

Bob Henricks (Chairperson)  
Former Secretary, Queensland Branch, Electrical Division of the CEPU (the ETU in Qld), Trades Union (Director since July, 1985)

Darren Trask  
Assistant State Secretary, Australian Manufacturing Workers Union, Queensland State office, (Director since February 2008).

### Employer Representatives:

David Whiting  
Past Director – Queensland, Australian Industry Group (Director since January 2000)

Mark Vining  
Human Resources Manager, Laing O'Rourke (Director since August 1998)

### Independent Director:

John Jones (Fund Secretary)  
Principal, Jones Ross Pty Ltd (Independent Director since March, 1992)

The Directors have renewed the Trustee Liability Insurance Policy from 4 December 2008.

## Election of Member Representative Directors

In accordance with the Articles of Association of A.U.S.T. (QUEENSLAND) Pty Ltd the members of the Fund are represented by Directors nominated and elected by the industrial unions of employees forming the Scheme Member Body.

The industrial unions are the Automotive, Metals, Engineering, Printing and Kindred Industries Industrial Union of Employees, Queensland: the Electrical Trades Union of Employees of Australia, Queensland Branch and the Federated Ironworkers Association of Australia (Queensland Branch) Union of Employees.

These industrial unions collectively have the power to elect two Directors to represent the members. They also have the power to replace or remove any Director elected by them.

## Election of Independent Directors

In accordance with the Articles of Association of A.U.S.T. (QUEENSLAND) Pty Ltd, the Scheme Member Body (the industrial unions) and the employer body (the Australian Industry Group and QMBA) may jointly appoint one person to the position of independent Director. This appointment shall be upon such terms and conditions as the Directors determine. The Fund currently has an independent Director appointed in accordance with this procedure.

## Appointment of Employer Representative Directors

The employers of the Fund are represented by Directors nominated and elected by the Australian Industry Group - Queensland and the Queensland Master Builders Association. These employer organisations collectively have the power to elect two Directors to represent the employers. They also have the power to replace or remove any Director elected by them.

## Administration of AUST(Q)

Superpartners Pty Ltd (ABN 57 078 907 883) is the administrator contracted by AUST(Q) to provide services to AUST(Q) members and employers. The day to day administration of the Fund is handled by Superpartners. As a major provider of multi-employer superannuation administration services in Australia, Superpartners holds a license to provide general financial advice in respect of superannuation. For more information on Superpartners go to [www.superpartners.com.au](http://www.superpartners.com.au)

## Regulated Fund

AUST(Q) is a Regulated Fund, under the *Superannuation Industry (Supervision) Act 1993 (SIS)*. As a Regulated Fund AUST(Q) is eligible for concessional tax rates. This means that the Fund qualifies for concessional tax treatment through lower tax rates.

## Reporting to Government

The Australian Prudential Regulation Authority (APRA) is the government body that is responsible for the prudential supervision of the superannuation industry.

To qualify for the lower rates mentioned above, a superannuation fund must:

- Follow the SIS rules throughout the financial year.
- Arrange for an annual audit of its accounts.
- Send a completed "annual return form" to APRA to report on the Fund's operations.

SIS rules include:

1. Trustee issues, i.e. eligibility, governance rules, duties, equal representation.
2. Fund Operational Issues, i.e. investments, accounts, benefit payments.
3. Member Reporting Issues, i.e. Annual Report, Statements.
4. Legal issues, i.e. penalties, APRA powers, enquiries and complaints.

## Rules for AUST(Q)

The rules governing AUST(Q) are set out in a legal document called a Trust Deed. If you wish to obtain a copy of any of the rules of AUST(Q) which affect your benefits or rights as a member, contact the AUST(Q) Customer Service Centre on 1800 637 698.

## Service Providers

The Trustees of AUST(Q), employs the services of the following professional firms:

**Administrator:** Superpartners Pty Ltd

**Auditor:** WHK Horwath Pty Ltd

**Insurer:** CommInsure, the registered business name of The Colonial Mutual Life Assurance Society Limited and Australian Income Protection

**Investment Adviser:** JANA Investment Advisers Pty Ltd

**Administrator:** The ARMS Global Group Pty Ltd

**Lawyers:** Corrs Chambers Westgarth, Deacons

## Other Information

### Member Protection

From 1 July 1995, account balances less than \$1000 must be protected from erosion by fees. This means that the administration and reserve charges applied to a member's account cannot exceed the earnings allocated to the balance, except for periods where the Fund's total investment returns are below the Fund's total administration costs. If this occurs, administration fees up to a maximum of \$10 may be charged by the Fund during this period.

Deductions for insurance cover and the Government's compulsory contributions tax remain payable and are not included in administration charges.

Some members of AUST(Q) will notice an entry appearing on their statement, described as a Member Protection Rebate. This rebate adds back any fees and charges (not Government taxes and insurance deductions) which exceed the amount of earnings allocated.

Where AUST(Q) is no longer able to continue member protection for any particular category of member, AUST(Q) will transfer those members to an Eligible Rollover Fund (ERF). Members who have a current address will be given 28 days notice to nominate their own rollover fund rather than the ERF selected by AUST(Q).

### Preservation

"Preservation" means that a member's superannuation account cannot be withdrawn until the member:

- Reaches "preservation age" and retires from the workforce permanently;
- Reaches 65 years of age;
- Passes away;
- Is totally and permanently disabled;

- Qualifies for an invalidity benefit;
- Is in severe financial hardship, as defined by Government regulations;
- Qualifies on compassionate grounds, as defined by Government regulations; or
- Is an eligible temporary resident and is permanently departing Australia (not available to departing Australian citizens, permanent residents or New Zealanders).

The Federal Government requires superannuation funds to preserve all contributions made after 1 July 1999.

### "Preservation Age"

The Federal Government has introduced a phased increase in the preservation age linked to the member's date of birth, as follows:

Date of Birth	Retirement Age
From 1 July 1964 onwards	60
From 1 July 1963 to 30 June 1964	59
From 1 July 1962 to 30 June 1963	58
From 1 July 1961 to 30 June 1962	57
From 1 July 1960 to 30 June 1961	56
Before 1 July 1960	55

### Keeping Your Money in Super

You can leave your money in super as long as you choose (until death), taking advantage of the low tax rates which apply to super.

### Preservation of employer Eligible Termination Payments (ETPs)

From 1 July 2007, you will not be able to roll over any Employment Termination Payments (ETP) into your super fund except under the transitional arrangements specified below. Transitional arrangements will apply to employment termination payments received between 1 July 2007 and 30 June 2012. You will still be able to roll over this payment to a super fund if the employment termination payment is specified in your employment contract on or before 10 May 2006.

The roll over of employment termination payments to superannuation funds under \$1 million do not count towards any of the contribution caps that apply to regular superannuation contributions from 1 July 2007. Amounts comprising the taxable component of an Employment Termination Payment rolled over in excess of \$1 million are counted towards the concessional contribution cap and may be taxed at 46.5% to the extent that they result in the cap being exceeded.

Please note that the taxable component of any employment termination payments rolled into super (i.e. amounts up to the \$1 million cap) will be taxed at 15% upon it being received into the Fund.

Of course these transitional employment termination payments can be received directly by you in cash as well.

If you're not eligible for the transitional rules, you will only be able to receive an employment termination payment as cash from 1 July 2007.

# AUST(Q)

## Eligible Rollover Fund (ERF)

SIS legislation allows superannuation funds to nominate an Eligible Rollover Fund (ERF) where benefits may be paid if the member has become a “lost member”.

If the Fund does not receive contributions for you for a period of 12 months or longer and your account is less than \$1000, you may be advised that your account will be transferred to AUSfund if contributions do not recommence.

The ERF chosen by AUST(Q) is AUSfund, Australia’s Unclaimed Super Fund. AUSfund is an Eligible Rollover Fund where all accounts are member protected. If your account is transferred to AUSfund you will become a member of AUSfund and all your benefits (including insurance cover) and entitlements in AUST(Q) will cease.

If AUST(Q) can provide AUSfund with your current contact details, AUSfund will send you their current PDS. You can ask AUSfund for a copy of their PDS.

AUSfund charges different fees from AUST(Q). Accounts of \$50 or more attract a levy of \$10 p.a or part year, while lower balances are not subject to the levy but do not accrue any net earnings. AUSfund protects all accounts from erosion due to the administration levy, so that the levy cannot exceed the net earnings allocated to each account.

AUSfund has a different investment strategy to AUST(Q). For details see the AUSfund PDS.

AUSfund does not offer death or disability insurance.

AUSfund is committed to transferring the small or lost super accounts it receives into peoples’ most active super account – for free. So if AUSfund finds an active account in your name in another superannuation fund it will transfer your benefits into your active account. AUSfund also tries to locate missing contributions paid to the ATO on your behalf or superannuation benefits that may have been transferred to another ERF due to inactivity. AUSfund has transferred \$88 million to 220,000 members’ active super, and has helped locate 407,000 lost members.

AUSfund engages specialist agents such as its administrator, Superpartners Pty Ltd (ABN 57 078 907 883) and Baycorp Advantage Limited (ABN 29 080 662 568) to provide services and other benefits to its members, under the strictest confidence, AUSfund will not use or disclose your information for any other purpose without your consent, except where required or authorised by law.

Should your benefits be transferred to AUSfund you may request access to, or correction of, any personal information held by AUSfund by writing to AUSfund’s Privacy Officer.

You can find out more about AUSfund on 1300 361 798 or write to them at PO Box 2468, Kent Town SA 5071  
[www.unclaimedsuper.com.au](http://www.unclaimedsuper.com.au).

## Unclaimed benefits

Your superannuation will be categorised as unclaimed money if we have been unable to contact you for at least 5 years (amongst other conditions) and will be paid to the Australian Taxation Office.

If you have any enquiries or claims for unclaimed monies, please contact the Australian Taxation Office directly on 13 10 20.

## Lost member register

The Australian Taxation Office (ATO) has established a “lost member register” to record details of superannuation accounts that funds are holding for members they cannot locate, and for certain members whose contribution payments have ceased. This means that you can make enquiries at the ATO in your state on 13 10 20 if you have lost contact with a fund and are entitled to a benefit.

## Tax File Number (TFN)

AUST(Q) is authorised to seek your TFN under the *Superannuation Industry (Supervision) Act 1993*.

However, it is optional for you to provide your TFN. The Fund is required by law to properly safeguard it and only use it for legislatively approved Superannuation purposes. The reasons we ask for your TFN are to:

- Advise the Commissioner of Taxation when reporting details of contributions for the purposes of the superannuation Surcharge Tax.
- Advise the Commissioner of Taxation for taxation and Reasonable Benefit Limit (RBL) purposes.
- Ensure that benefits paid to you are taxed at concessional rates.
- Advise the relevant State Authority if we are paying unclaimed money on or after age pension age.
- Advise the Australian Taxation Office if no contributions are received for you for the period of two years and AUST(Q) does not have a current address for you. In these circumstances you are assumed to be a “lost member” to AUST(Q).
- Assist in searching for and amalgamating your superannuation benefits in AUST(Q).
- Allow your TFN to be forwarded to another Regulated Fund, Approved Deposit Fund (ADF) or Retirement Savings Account (RSA) if your benefit is rolled over or transferred (unless you request in writing for this not to be done).

These lawful purposes and the consequences of not providing your TFN may change as a result of future legislation. It is entirely your choice to provide your TFN, however if you do not, employer contributions\* will be taxed at 46.5% (instead of 15%) unless AUST(Q) has your TFN. Contributions which fall into this category are referred to as “No-TFN income”. The effect of this is if you decide to roll out or transfer out of the Fund, the Trustee is obliged to withhold the tax on any no-TFN income and pay it to the ATO.

Additionally, if you do not provide your TFN, AUST(Q) will not be able to accept any personal after tax or voluntary contributions from you or other types of non-concessional contributions.

\* A threshold of \$1,000 applies to superannuation accounts opened prior to 1 July 2007 before tax at the highest marginal tax rate is levied

## What do you need to do?

To avoid paying more tax than you need to and to ensure you are able to make personal contributions whenever you wish, you should consider providing AUST(Q) with your TFN on your application form enclosed at the back of this booklet.

If you would like further information on the use of TFNs for superannuation purposes please call the Australian Prudential Regulation Authority (APRA) on 13 10 60 or the ATO on 13 10 20.

## What happens if my employer doesn't pay my super contributions?

AUST(Q)'s Trustee has implemented procedures to follow-up employers who do not pay contributions as required under the Trust Deed (i.e. every month).

The procedures are:

1. A letter is sent to the employer 15 days after the date the payment was due. The letter advises that a payment has not been received and requests payment.
2. If the payment is not received a second letter is sent 10 days after the first letter requesting immediate payment.
3. If payment is not received the arrears is forwarded to a debt collector and phone contact immediately commences.
4. If payment is not received 17 days after the first letter a third letter is produced and forwarded to the debt collector.
5. If the payment is not received 7 days after the third letter, a solicitor's letter is sent.
6. A legal action request from the debt collector is referred to AUST(Q), if payment is not received within 7 days of the solicitor's letter.

If the employer fails to make contributions as required by the SG legislation (quarterly), then the employer will have a debt owed to the ATO. In such cases, the Trustee is unable to follow-up employers to pay the contribution.

## Portability

Member's can make a written request to roll over their withdrawal benefit (either wholly or partially) into another regulated superannuation fund. The request will be actioned within the prescribed time limits.

The Trustee will complete the requests subject to:

- The partial transfer not resulting in your account balance being less than \$1000; and
- You have not made a similar request within a 12 month period.

# Taxation

Taxation and superannuation can be complex. AUST(Q) recommends you obtain professional taxation advice for full details on how tax is treated in the superannuation area.

## Taxation of Fund income

AUST(Q) pays tax of up to 15% on its income. The Fund's income consists of:

- Income from investments, such as interest and dividends; and
- Capital gains from when the Fund realises its investments.

The 15% rate may be reduced by factors such as franking credits on dividends and the concessional capital gains tax rate for superannuation funds. The Fund pays the taxation to the ATO. The taxation on income is deducted before the Fund crediting rate is determined, hence the earnings allocated to member's accounts are net of taxation.

## Taxation of contributions

### Concessional Contributions

Concessional contributions include employer contributions, salary sacrifice contributions and deductible personal contributions made by eligible individuals (i.e. self employed persons). These contributions are capped however at \$50,000\* (2008/09 figure). Contributions up to the cap will be taxed in the Fund at 15%. Contributions over the cap will be taxed a total of 46.5% (top marginal tax rate plus Medicare levy).

A transitional amount of \$100,000# of concessional contributions (unindexed) per member per annum is allowed for members aged 50 or over for a period of 5 years up to 2012. Concessional contributions can be made in respect of members up to the 28th day in the month after the member attains 75.

\* This limit will apply for 2008/09 financial year and is indexed to Average Weekly Ordinary Times Earnings ("AWOTE") but will only increase when this indexation results in an increase of \$5,000 or more.

# This limit will not be indexed. This higher threshold applies to those 50 or older during the transitional period. Members 50 or over during the transitional period will be eligible to use this higher threshold in the year they turn 50 until the end of the transitional period (2012).

## Federal Government 12.5% Superannuation Surcharge Tax

In August 2005, the Federal Government abolished superannuation contribution surcharge. No surcharge is paid on termination payments or contributions received after 1 July 2005. However, the surcharge assessment issued by the ATO will still apply for previous financial years. Where the Trustee receives a surcharge assessment from the ATO for a member, the member's account will be debited to pay the required amount to the ATO.

# AUST(Q)

## Non-Concessional Contributions

Your personal voluntary after tax contributions are now referred to as non-concessional contributions.

The maximum non-concessional contribution that can be made is three times the concessional contribution cap\*. For the 2008/09 financial year this will mean the non-concessional contribution cap will be \$150,000.

Members under age 65 have the option of bringing forward future cap amounts to the current financial year. This measure allows up to \$450,000 (2008/09 figure) to be contributed in one or more financial years by bringing forward up to three years of the non-concessional contributions cap amount.

Between the ages of 65 and the 28th day after the month following your 75th birthday a maximum non-concessional contribution of \$150,000 (2008/09 figure) can be made each financial year provided you satisfy the work test (you must be in gainful employment for 40 hours within a 30 day period in the financial year in which you contribute).

AUST(Q) is unable to accept non-concessional contributions exceeding the cap. If you pay more than the cap because you contribute to more than one fund, then excess non-concessional contributions will be taxed at 46.5%. If you make contributions in excess of the cap and AUST(Q) is aware you have exceeded the cap, AUST(Q) will refund the excess portion of the contribution within 30 days. Contributions under the cap are not taxed.

If you exceed the concessional and non-concessional caps a tax rate of 46.5% will be applied to the excess contributions. The ATO will send you an excess contributions tax assessment based on the information provided to the ATO by AUST(Q) and any other fund you are a member of. You will also receive a compulsory release authority which you must give to AUST(Q) or any other fund to release an amount equal to the excess contributions tax liability.

For further information please visit the ATO website, [www.ato.gov.au/super](http://www.ato.gov.au/super) or call them on 13 10 20.

In limited circumstances the following types of contributions are not counted towards your non-concessional cap:

Contributions arising from structured settlements (personal injuries settlement agreements) or compensation orders for personal injuries, subject to the amount being contributed into AUST(Q) within 90 days of:

- the date the payment was received; or
- the date of the structured settlement (agreement signed); or
- the order coming into effect,

which ever is the **later**.

\* This limit will apply for 2008/09 financial year and is indexed to AWOTE but will only increase when this indexation results in an increase of \$5,000 or more.

Contributions relating to some Capital Gains Tax (CGT) small business concessions that are within your CGT cap amount (small business sale proceeds currently up to a lifetime limit of \$1,045,000), will not count towards your non-concessional contribution cap if:

- you satisfy the conditions for the eligible small business CGT concessions under the tax law;
- you notify us that the contribution is sourced from eligible small business sale proceeds; or
- the contribution is made no later than 30 days after the receipt of the proceeds or the day your tax return is required to be lodged for the year in which the sale occurred;

whichever is the **later**.

The Government Co-contribution is also excluded from the non-concessional contributions.

## Self-employed contributions

If you are self-employed or substantially self-employed, you may be able to claim a tax deduction in respect of your super contributions to AUST(Q). An eligible person (including self-employed persons), can claim a full deduction for concessional contributions.

The self employed are also eligible to receive the Government co-contribution (subject to them meeting the eligibility criteria).

If you intend to claim a personal tax deduction, AUST(Q) will ask you to complete a form (290/170 Notice) indicating the amount you intend to claim. The Trustee will acknowledge receipt of this notice in writing in order for you to claim the deduction. It is your responsibility to ensure you are eligible to claim a personal tax deduction.

Any contributions for which a tax deduction is claimed will be subject to contributions tax and contributions surcharge tax (if applicable).

## Taxation of benefits

There may also be tax payable when you receive your benefit, depending on your age at the time of payment and the composition of the payment for taxation purposes.

## Tax-free Super from Age 60

Superannuation benefits paid from a taxed source will be tax-free once you have reached age 60. Members who are under 60 years of age may pay tax when they take money from their super fund (see table on page 25).

## Taxation of benefits

Prior to 1 July 2007 superannuation accounts consisted of eight different components. From 1 July 2007 there are two components only – the **tax-free** component and the **taxable** component.

The **tax-free component** comprises the former pre-July 1983 component (converted into a fixed amount at 30 June 2007), the CGT exempt component, the post-June 1994 invalidity component, the concessional component and the undeducted component.

The **taxable component** comprises the former post-June 1983 component and the non-qualifying component.

	Prior to age 60	Age 60 +
	<b>Element Taxed in the Fund</b> Where 15% contributions tax has been paid	
<b>Lump sum</b>	<b>Tax-free component:</b> Tax Free <b>Taxable component (taxed):</b> Under age 55: maximum 20% plus the Medicare levy Aged 55 – 59: Up to low-rate cap amount (currently \$145,000): Tax free Balance: maximum 15% plus the Medicare levy	<b>Total Lump sum:</b> Tax free
	<b>Element untaxed in the Fund</b> Where 15% contributions tax has <b>not</b> been paid	
<b>Lump sum</b>	<b>Tax-free component:</b> Tax Free <b>Taxable component:</b> Under 55: 30% up to untaxed plan cap (currently \$1,045,000). Balance: 45% plus Medicare levy Aged 55 – 59: Up to low-rate cap amount (currently \$145,000): 15% Low-rate cap amount (\$145,000) up to untaxed plan cap (currently \$1,045,000): 30% Balance: 45% plus Medicare levy	<b>Up to untaxed plan cap (currently \$1,045,000):</b> 15% <b>Balance:</b> 45% plus Medicare levy

**Proportional drawdown of benefits:** When any part payment of a superannuation benefit is made, the benefits will be considered to include both the tax-free and taxable components with the relevant portions of each reflecting the proportions such components make up of the total benefit.

## Your Privacy, Our Privacy

AUST(Q) respects your privacy.

Protecting your personal information has always been important to us and is now required by law. Changes to the Commonwealth Privacy Act mean that we must now handle your personal information in accordance with a set of National Privacy Principles.

At AUST(Q) we only collect information that is necessary to administer your fund membership. By this we mean managing your account and keeping you up to date with opportunities available to you as a fund member.

AUST(Q) has appointed a specialist Administrator, Insurers, and other organisations (including professional advisers) to provide services to you on our behalf. They are authorised to use your personal information only to administer your fund membership, under the strictest confidence.

Your personal information will not be used or disclosed for any other purpose without your consent, except where required by law. For example, AUST(Q)'s Administrator is required to report certain information to the ATO for tax related purpose.

The personal information collected by AUST(Q) from you, or through your employer, includes your contact details, date of birth and Tax File Number (if you have chosen to supply it). Over time, this will be supplemented with financial and other information necessary to administer your fund membership.

Additional information may be collected from medical practitioners or from your employer for the purpose of assessing your eligibility for insurance cover or the assessment of a claim. We would only seek to collect such information with your consent.

We have stringent security measures in place and the staff who handle your personal information have the knowledge, skills and commitment to protect it from unauthorised access or misuse.

As a member of AUST(Q) you agree to the Trustee collecting, using, storing and disclosing personal information about you in accordance with the Privacy policy. You may ask to see the information we hold about you and to have it corrected if required.

To find out more about the personal information we hold and how it is handled please call (07) 3307 6444 or country callers 1800 637 698.

**If you would like more information about the Privacy Act, you can contact the Federal Privacy Commissioner's hotline service on 1300 363 992.**

## Enquiries/complaints

If you wish to make an enquiry about the Fund, or if you have any concerns about its operation or management, please contact the Fund Administrator at the address shown in this Handbook.

If you telephone in most cases you will receive an immediate reply, but some issues may need further investigation. Any written enquiry or complaint will be acknowledged promptly and in most cases responded to in detail within 28 days. Legislation requires that all complaints are appropriately resolved within 90 days.

AUST(Q) strives to provide good service to its members. However if you are not satisfied that your enquiry or complaint has been satisfactorily answered, you should write to the Complaints Officer at the Fund Administrator's office. Your concerns will then be referred to the Trustee for consideration.

If you are not satisfied with the Fund's handling of your complaint, or the Trustee's decision, you may contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent body set up by the Federal Government to assist members or beneficiaries in resolving certain superannuation complaints.

You may only approach the SCT if you have made use of the Fund's internal complaints handling process. If the SCT agrees to review your complaint, it will attempt to resolve the matter by conciliation, which involves helping you and the Fund to come to a mutual agreement.

If you wish to find out whether the SCT can handle your complaint and the information you will need to provide, please phone the SCT directly on 1300 780 808 (from anywhere in Australia for the cost of a local call).

If you change your name, address or your preferred beneficiary, you can fill in the coupon on your benefit statement or contact the AUST(Q) Customer Service Centre on 1800 637 698.

## Stay with AUST(Q) if you change employers

If you change employers and your new employer does not use AUST(Q), you can continue to pay your superannuation into AUST(Q).

If your new employer cannot or will not do this for you, you don't have to give up the benefits of AUST(Q) membership. Lots of our members in this situation keep their AUST(Q) account open, and then when they finish working for the new employer, roll the superannuation from the other fund into their AUST(Q) account. We don't charge you anything for this service, however, your other fund might, so we encourage you to check this first.





## Member Application Form

This form must be completed and returned to your employer or to PO Box 329, Spring Hill Qld 4004

Your membership number

Your Personal Details	Please use block letters
Title: <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Mrs <input type="checkbox"/> Mr First Name _____ <input type="checkbox"/> Male <input type="checkbox"/> Female	
Family Name: _____ Date of Birth: ___ / ___ / ___	
Address (Street): _____	
Suburb/Town: _____ State: _____ Postcode: _____	
Telephone: ( _____ ) _____ Mobile _____ Email: _____	
<input type="checkbox"/> I wish to opt out of receiving material about services and products offered by other companies to AUST(Q) members. (Eg. MembersEquity)	

Your Occupation Details
Title of Your Occupation: _____
_____
_____
<small>This information is optional and is used by AUST(Q) for Fund statistical purposes. It does not affect your eligibility for membership to the Fund.</small>

Employer Details
Employer's Trading Name: _____
Employer Number In AUST(Q) _____ (Employer to Complete)
Employer's Telephone Number: _____
Date Commenced with Employer: ___ / ___ / _____
<small>(Please ensure this date is completed as it may affect your insurance cover in the fund)</small>

Insurance	Refer to pages 13–19 of the Member Handbook.
Upon joining AUST(Q), you will automatically be provided with the Default level of Death and Income Protection insurance cover.	
1. Do you wish to apply for additional units of death only cover? <input type="checkbox"/> Yes <input type="checkbox"/> No	
2. Do you wish to apply for total and permanent disablement insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If you answered yes to either of these questions please complete an Application for Insurance.	

Voluntary Contributions
Please refer to page 7 of the Member Handbook.
<b>Do you want to make voluntary contributions?</b>
<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, and your employer is unable to make deductions from your salary, please complete the direct debit request form attached to this booklet

Your Tax File Number
I have read the Tax File Number Section on pages 22–23 of the PDS and understand that I have the choice of supplying my Tax File Number and the implications of my decision. I further understand that the Fund will only use my Tax File Number for the correct purposes as stated in the PDS and the Annual Report to Members.
<b>My Tax File Number is:</b> _____

Your Preferred Beneficiaries	Refer to page 13 of the PDS.		
In case of your death, please nominate to whom you prefer Benefits to be paid (you can nominate one or more preferred beneficiaries)			
First Name and Initial(s)	Family Name(s)	Relationship (e.g. Son, Spouse, etc.)	% Share
_____	_____	_____	_____
_____	_____	_____	_____
<small>The death benefit is payable to your dependants or your legal personal representative or in certain circumstances another person. The final decision rests with the Trustee. (See explanatory notes regarding preferred beneficiary). This information is optional but is important as it is used by the AUST(Q) Trustee, in the event of your death, to establish your beneficiaries.</small>			

I hereby apply to the Trustee of A.U.S.T. (Queensland) Pty Ltd for admission as a member of the Fund upon the terms and conditions contained in the Trust Deed governing the Fund. I also acknowledge receiving the Member Handbook and have read and understood it or it has been explained to me and confirm that the above details are true and correct. The information requested on this form (unless otherwise stipulated) is required in order to accept your application for membership of AUST(Q) and for the ongoing administration of your membership by the Fund Administrator. Your personal information will not be used or disclosed for any other purpose without your consent except where the law requires us to do so. A.U.S.T. (Queensland) Pty Ltd (A.B.N. 65 010 677 013).	
<b>Signature of Member:</b> _____	<b>Date:</b> ___ / ___ / _____

**This page has been left blank intentionally.**

## Member's Authorisation to Roll-over Superannuation to AUST(Q)

### Important information

- Please complete all details on this form. Transfers cannot be made if the Old Fund details are different from the information you provide on this form.
- The latest member statement you may have from the Old Fund has the information you need to fill in the form.
- Please enclose a copy of the statement with this form.
- Please check with the Old Fund for details of your benefits and fees, and any fees and penalties it will charge to transfer them to AUST(Q), as the information may affect your decision to transfer.

**IDENTIFICATION MUST BE INCLUDED WITH ALL TRANSFER FORMS, YOU MUST PROVIDE A PHOTOCOPY OF ONE OF THE FOLLOWING: DRIVERS LICENCE, PASSPORT OR BIRTH CERTIFICATE.**

### When to use this form

- Use this form if you want to transfer your benefit in another superannuation fund ("Old Fund") into the AUST(Q) Fund ("New Fund").
- Complete a separate form for each Old Fund from which you wish to transfer benefits (forms may be photocopied).

### Do not complete this form if:

- You expect that further employer contributions may be made to the Old Fund.
- You have advised the Australian Taxation Office to pay an amount from the Superannuation Holding Reserve to the Old Fund.
- If you have taken an option in the Old Fund to continue insurance cover for a specified period which has not yet expired.

### Old Fund Details

Please use block letters

Old Fund Membership Number: \_\_\_\_\_ Name of Old Fund: \_\_\_\_\_

Address of Old Fund: \_\_\_\_\_

Phone number of the Old Fund (if known): \_\_\_\_\_ Approx value of Benefit \$: \_\_\_\_\_

#### My details when I belonged to the Old Fund were:

Given Name(s): \_\_\_\_\_  Male  Female

Family Name: \_\_\_\_\_ Date of Birth: \_\_\_ / \_\_\_ / \_\_\_

My address with the Old Fund was: \_\_\_\_\_

Suburb/Town: \_\_\_\_\_ State: \_\_\_\_\_ Postcode: \_\_\_\_\_

### AUST(Q) Details

Please use block letters

Name of New Fund: **AUST(Q)** Fund Membership Number \_\_\_\_\_

Name of your current employer in AUST(Q): \_\_\_\_\_

Administrator's name: **SUPERPARTNERS** Administrator's address: **PO BOX 329, SPRING HILL QLD 4004**

Given and Family name (if different from above): \_\_\_\_\_

My current address: \_\_\_\_\_

Suburb/Town: \_\_\_\_\_ State: \_\_\_\_\_ Postcode: \_\_\_\_\_

Telephone Home: ( \_\_\_\_ ) \_\_\_\_\_ Work: ( \_\_\_\_ ) \_\_\_\_\_ Mobile \_\_\_\_\_

Email: \_\_\_\_\_ Your Tax File Number (TFN): \_\_\_\_\_

Under the Superannuation Industry (Supervision) Act 1993 (SIS), AUST(Q) is authorised to request your TFN. Providing your TFN is optional. However, it is important to know that not providing your TFN means that you may be subject to a higher rate of tax. Refer to page 22 of the Member Handbook.

Superannuation Fund Number: **2683/399/49** SPIN: **AUT0100AU** Cheque to be made payable to: **AUST(Q)**

- I authorise the rollover of my benefits from my Old Fund to AUST(Q).
- In giving my authorisation to roll over my benefits, I understand that:
  - the Trustee of my previous fund is discharged from any further liability in respect of any amount once benefits have been rolled over and a final statement has been issued by the Old Fund;
  - both superannuation funds are Regulated Funds under Commonwealth Government legislation;
  - in certain cases my New Fund may be required under law to deduct tax from the untaxed portion, if any, of the Eligible Termination Payment (ETP);
  - my Old Fund may deduct transfer or exit fees when I leave that Fund;
- I am aware that the lawful purposes for which my TFN can be used, and the consequences of not quoting my TFN, may change as a result of future legislation. I am also aware that I can request, in writing, that the Fund not pass my TFN onto another Fund.
- I hereby declare that, to the best of my knowledge, the information I have provided above is true and correct in every particular, and that I understand the information given on this form.

**Yes, I have provided a copy of my I.D.** (Refer to important information above for acceptable forms of I.D.)

**Signature of Member:** \_\_\_\_\_ **Date:** \_\_\_ / \_\_\_ / \_\_\_

**This page has been left blank intentionally.**

## Direct Debit Request

This form is for members who wish to make voluntary contributions to AUST(Q) by automatic deductions from their bank account or building society. Your account will be debited on the 7th of each month.

**Please return completed form to: AUST(Q) PO Box 329, Spring Hill Qld 4004**

### Your Personal Details

Please use block letters

Your Membership Number: \_\_\_\_\_  
 Title:  Miss  Ms  Mrs  Mr First Name \_\_\_\_\_  Male  Female  
 Family Name: \_\_\_\_\_ Date of Birth: \_\_\_/\_\_\_/\_\_\_\_  
 My current address: \_\_\_\_\_  
 Suburb/Town: \_\_\_\_\_ State: \_\_\_\_\_ Postcode: \_\_\_\_\_  
 Telephone: ( \_\_\_\_ ) \_\_\_\_\_ Mobile \_\_\_\_\_ Email: \_\_\_\_\_

### Employment Status

Under superannuation law since 1/07/2004, we can only accept your member voluntary contributions if you are able to answer 'yes' to one of the following questions:

1. I am under age 65 years  Yes  No
2. • I am aged 65 to 74 years: and
  - I am making my first voluntary contribution for this financial year; and
  - I have been gainfully employed for at least 40 hours in a period of not more than 30 calendar days in this financial year  Yes  No
3. • I am 65 to 74 years; and
  - I have already made a voluntary contribution for this financial year.  Yes  No

### Your Account Details

Insert the name and address of financial institution at which account is held

Financial Institution Name: \_\_\_\_\_  
 Address (Street): \_\_\_\_\_  
 Suburb/Town: \_\_\_\_\_ State: \_\_\_\_\_ Postcode: \_\_\_\_\_  
 Name of Account: \_\_\_\_\_  
 BSB Number \_\_\_\_\_ Account Number \_\_\_\_\_ Amount to be Deducted \_\_\_\_\_

### Request and Authority to debit

I hereby request and authorise AUST(Q) Administration (Superpartners Pty Ltd ABN 57 078 907 883), the user, (user ID number 192224), to arrange for any amount AUST(Q) Administration may debit or charge you to be debited through the Bulk Electronic Clearing System from an account held at the financial institution identified above subject to the terms and conditions of the Direct Debit Request Service Agreement overleaf [and any further instructions provided].

### Acknowledgment

By signing this Direct Debit Request you acknowledge having read and understood the terms and conditions governing the debit arrangements between you and us as set out in this Request and in your Direct Debit Request Service Agreement.

**Signature:** \_\_\_\_\_ **Date:** \_\_\_/\_\_\_/\_\_\_\_

(If joint account, all signatories are required)

## Direct Debit Request Service Agreement

**YOU SHOULD READ THE DIRECT DEBIT SERVICE AGREEMENT BEFORE COMPLETING THE DIRECT DEBIT APPLICATION. ENSURE THAT YOU RETAIN THIS SERVICE AGREEMENT FOR YOUR RECORD**

### Definitions

**Account** means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

**agreement** means the Direct Debit Request Service Agreement between you and us.

**business day** means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

**debit day** means the day that payment by you to us is due.

**debit payment** means a particular transaction where a debit is made.

**direct debit request** means the Direct Debit Request between us and you.

**us** or **we** means AUST(Q) Administration (Superpartners Pty Ltd, ABN 57 078 907 883) you have authorised by signing a direct debit request.

**You** means the customer who signed the direct debit request.

**Your financial institution** is the financial institution where you hold the account that you have authorised us to arrange to debit.

### 1. Debiting your account

- 1.1 By signing a direct debit request, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.
- 1.2 We will only arrange for funds to be debited from your account as authorised in the direct debit request.
- 1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited, you should ask your financial institution.

### 2. Changes by us

- 2.1 We may vary any details of this agreement or direct debit request at any time by giving you at least fourteen (14) days' written notice.

### 3. Changes by you

- 3.1 Subject to 3.2 & 3.3, you may change the arrangements under a direct debit request by contacting us on 1800 637 698 or electronically.
- 3.2 If you wish to stop or defer a debit payment, you must notify us in writing at least fourteen (14) days before the next debit day. This notice should be given to us in the first instance. Please send the notification to the postal address marked below, or via email to [austq@superpartners.com.au](mailto:austq@superpartners.com.au) or via SuperSiteTM.
- 3.3 You may also cancel your authority for us to debit your account at any time, by giving us fourteen (14) days notice in writing before the next debit day. This notice should be given to us in the first instance. Please send the notification to the postal address marked on the back, or via email to [austq@superpartners.com.au](mailto:austq@superpartners.com.au) or via SuperSiteTM.

### 4. Your obligations

- 4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request.
- 4.2 If there are insufficient clear funds in your account to meet a debit payment:
  - (a) you may be charged a fee and/or interest by your financial institution;
  - (b) you may also incur fees or charges imposed or incurred by us; and
  - (c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

4.3 You should check your account statement to verify that the amounts debited from your account are correct.

4.4 If AUST(Q) Administration (Superpartners Pty Ltd, ABN 57 078 907 883) is liable to pay goods and services tax ('GST') on a supply made in connection with this agreement, then you agree to pay AUST(Q) Administration (Superpartners Pty Ltd, ABN 57 078 907 883) on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

### 5. Dispute

- 5.1 If you believe that there has been an error in debiting your account, you should notify us directly on 1800 637 698 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly.
- 5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 5.3 If we conclude as a result of our investigation that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding.
- 5.4 Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

### 6. Accounts

You should check:

- (a) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
- (b) Your account details which you have provided to us are correct by checking them against a recent account statement; and
- (c) With your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

### 7. Confidentiality

- 7.1 We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 7.2 We will only disclose information that we have about you:
  - (a) to the extent specifically required by law; or
  - (b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

### 8. Notice

- 8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to AUST(Q) Administration.
- 8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the direct debit request.
- 8.3 Any notice will be deemed to have been received two business days after it is posted.

## AUST(Q) Application for Insurance

Read the duty of disclosure, complete Parts A, B, and C (if applicable) read and sign the declaration and return this form to: **AUST(Q) Fund Administrator, PO Box 329, Spring Hill, QLD 4004**

### Part A: Personal Details

Name: \_\_\_\_\_ Membership Number: \_\_\_\_\_  
 Current Address: \_\_\_\_\_  
 Telephone: (H) \_\_\_\_\_ (W) \_\_\_\_\_ Email Address: \_\_\_\_\_  
 Sex: Male  Female  Date of birth: \_\_\_\_\_ Age: \_\_\_\_\_ Weight: \_\_\_\_\_ Height: \_\_\_\_\_  
 Occupation: \_\_\_\_\_

### Part B: Level of Cover

#### Death Cover

Please indicate your desired level of cover and proceed to Part C: Personal Health Statement. Details of the levels of cover available and the costs are shown on the following page.

I would like to apply to increase my level of death cover under AUST(Q) to:

Default cover plus 1 unit  
 Default cover plus 2 units  
 Default cover plus 3 units

#### Optional Total and Permanent Disablement Cover

To apply for optional Total and Permanent Disablement Insurance, please check the box below and proceed to Part C: Personal Health Statement.

I would like to apply for total and permanent disablement insurance (see page 18)

### Part C: Personal Health Statement

Please tick YES or NO boxes for each of the following questions:

	YES	NO		YES	NO
1. Have you received medical advice that you:			(e) any disease or injury to, the head, neck or spine (including back strain, disc disorder or lumbago)		
(a) are suffering from cancer or tumour of any type?	<input type="checkbox"/>	<input type="checkbox"/>	or to any joint or limb which has:		
(b) may die within the next 2 years as a result of any medical condition?	<input type="checkbox"/>	<input type="checkbox"/>	(i) required more than a total of 2 weeks off work; or	<input type="checkbox"/>	<input type="checkbox"/>
2. Have you lost the sight of any eye or the use of a limb (limb includes hand or foot)?	<input type="checkbox"/>	<input type="checkbox"/>	(ii) has recurred more than twice; or	<input type="checkbox"/>	<input type="checkbox"/>
3. Within the last 5 years, to your knowledge, have you suffered from:			(iii) is still occurring?	<input type="checkbox"/>	<input type="checkbox"/>
(a) diabetes, epilepsy, multiple sclerosis or hepatitis B or C?	<input type="checkbox"/>	<input type="checkbox"/>	(f) tendonitis, tenosynovitis, RSI, or regional pain syndrome, or any injury, deformity or disease involving any joint or limb?	<input type="checkbox"/>	<input type="checkbox"/>
(b) chest pain, high blood pressure, heart complaint, paralysis or stroke?	<input type="checkbox"/>	<input type="checkbox"/>	(g) chronic fatigue syndrome or other immune disorders?	<input type="checkbox"/>	<input type="checkbox"/>
(c) disease or complaint related to kidney, bladder, lung, bowel, liver stomach or nervous system?	<input type="checkbox"/>	<input type="checkbox"/>	(h) unintentional significant weight loss or persistent night sweats, persistent fever, persistent diarrhoea, or persistent swollen glands?	<input type="checkbox"/>	<input type="checkbox"/>
(d) mental or nervous disorder (including stress or depressive episodes)?	<input type="checkbox"/>	<input type="checkbox"/>			

Continues over . . .



## Guide to Completing AUST(Q) Application for Insurance Cover

1. Read the conditions for increasing your level of cover set out below.
2. Read the Duty of Disclosure, Non-disclosure sections following and the Declaration section (on the previous page).
3. Choose the number of units of cover you wish to have from the levels of cover set out in the section below.
4. If you wish to apply for additional units of cover, you satisfy the conditions, and you intend to meet the disclosure requirements, please complete the attached application.
5. Sign and date the Declaration, after reading it, and mail your application to the AUST(Q) Fund Administrator at the address shown on the top of the application.

### Conditions for increasing your level of cover:

You can apply for total and permanent disablement, income protection and an additional 3 units of death cover. To increase your cover, just complete the Personal Health Statement on the previous page and send it to the AUST(Q) Fund Administrator.

The insurer will only accept an application if:

- You are employed by a participating AUST(Q) employer and able to perform any duties on the date that you apply for additional units of death only cover; and
- An employer contribution is paid on-time for you into AUST(Q); and
- You have not been paid, or been eligible to receive a TPD benefit from AUST(Q) or another superannuation fund or life insurance policy; and
- You have fully completed the Application for Insurance Cover; and
- You supply any other information the insurer might request or require.

### Please note:

Your increased death cover will not become effective until the Insurer accepts your application.

If you are working for an employer who pays contributions into AUST(Q) for you, the increased death cover does not become effective until a contribution is received from your employer that relates to a period of employment on, or after, the date the insurer accepts your application.

### Cost of additional units of Death Cover.

Members age next birthday	\$5 default death cover plus		
	1 Additional Unit \$1.95	2 Additional Units \$3.90	3 Additional Units \$5.85
	Cost \$6.95 per week	Cost \$8.90 per week	Cost \$10.85 per week
Up to age 51	\$132,500	\$165,000	\$197,500
52	\$125,433	\$157,533	\$189,633
53	\$118,367	\$150,067	\$181,767
54	\$111,300	\$142,600	\$173,900
55	\$104,233	\$135,133	\$166,033
56	\$97,167	\$127,667	\$158,167
57	\$87,450	\$114,900	\$142,350
58	\$77,733	\$102,133	\$126,533
59	\$68,017	\$89,367	\$110,717
60	\$58,300	\$76,600	\$94,900
61	\$48,583	\$63,833	\$79,083
62	\$38,867	\$51,067	\$63,267
63	\$29,150	\$38,300	\$47,450
64	\$19,433	\$25,533	\$31,633
65	\$9,717	\$12,767	\$15,817
66 and above	\$0	\$0	\$0

### Duty of Disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty under the Insurance Contracts Act 1984, to disclose to the insurer any matter that you know or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of insurance and if so, on what terms. You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of life insurance. Your duty does not require disclosure of a matter:

- That diminishes the risk to be undertaken by the insurer;
- That is common knowledge;
- That your insurer knows, or in the ordinary course of its business, ought to know;
- As to which compliance with your duty is waived by the insurer.

### Non Disclosure

If you fail to comply with your duty of disclosure and the insurer could not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time. An insurer who is entitled to void a contract of life insurance may, within three years of entering into it, elect not to void it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant information to the insurer.

## **AUST(Q)**

RSE Licence Number: L0001168  
RSE Registration Number: R1004823  
SFN: 268339  
ABN: 65 010 677 013  
SPIN: AUT0100AU

### **Fund administrator**

#### **Superpartners**

ABN: 57 078 907 883  
AFSL: 238761

### **Customer Service Centre**

PO Box 329  
Spring Hill QLD 4004  
Level 11/120 Edward Street  
Brisbane QLD 4000

Telephone: (07) 3307 6444  
Country callers: 1800 637 698  
Facsimile: (07) 3210 0088  
Email: [austq@superpartners.com.au](mailto:austq@superpartners.com.au)  
Website: [www.austq.com.au](http://www.austq.com.au)

### **Client Services Manager**

PO Box 329  
Spring Hill QLD 4004  
Level 11/120 Edward Street  
Brisbane QLD 4000

Telephone: (07) 3307 6450  
Mobile: 0417 604 266

