

Accountants Super

Incorporated Information

14 November 2011

The information in this document forms part of the Accountants Super Product Disclosure Statement dated 14 November 2011.

Contents

1. Contributions, Features and Benefits
2. Risks
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You should consider this information and the information in the PDS before making a decision to invest in Accountants Super.

The information in this document is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances before making an investment decision.

This document was prepared and issued by Professional Associations Superannuation Limited ('PASL' or 'Trustee') (ABN 14 056 917 303 AFSL 222590 RSE L0000352) as trustee for Professional Associations Superannuation Fund (PASF) (ABN 78 984 178 687 RSE R1000429). Accountants Super is a division of PASF.

For further information, contact Accountants Super on:

Phone:

1300 651 331

8.00am to 10.00pm weekdays (AEST)

Write to:

Accountants Super
Locked Bag 5092
Parramatta NSW 2124
Fax: 1300 655 490

Website:

www.accountants-super.com

Administration email:

info@accountants-super.com

Member Services email:

memberservices@accountants-super.com

Accountants Super

Contributions, Features and Benefits Incorporated Information

14 November 2011

The information in this document forms part of the Accountants Super Product Disclosure Statement dated 14 November 2011.

This document outlines more detailed information about how super works and the significant features and benefits of having your super in Accountants Super.

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Please note that under the Trust Deed, the Trustee may require information, evidence or proofs in order to administer benefits in accordance with the Trust Deed and superannuation law. If any requested information, evidence or proofs is not provided or is later found to be inaccurate or incomplete, we may reject an application for membership, reject a benefit claim, refuse to accept contributions or impose conditions on or adjust benefits (such as insurance benefits for example) as we consider necessary or appropriate.

1. Your account

Employer sponsored

If Accountants Super is the default super fund of your employer, you have been enrolled into Accountants Super by your employer and a membership has been created for you.

The effective date of your membership depends on when contributions are received into your account (but may be an earlier date).

We encourage employers to tell us the date their employees commence employment, as this will usually be the date we use as your membership date. However, if we don't receive this information, we will use the first day of the 'contribution cycle' advised by your employer.

For example, if we receive the first contribution into your account sometime in April, and your employer tells us the contribution relates to the quarter starting on 1 January and ending on 31 March, your membership will be effective 1 January.

If your employer tells us that this contribution relates to a single month - the month of March for example - we would use 1 March as the date of your membership.

This will impact when insurance premiums and other fees are applied to your account and when insurance cover is deemed to commence (subject to the insurer's acceptance and other terms and conditions of the insurance policy which may change).

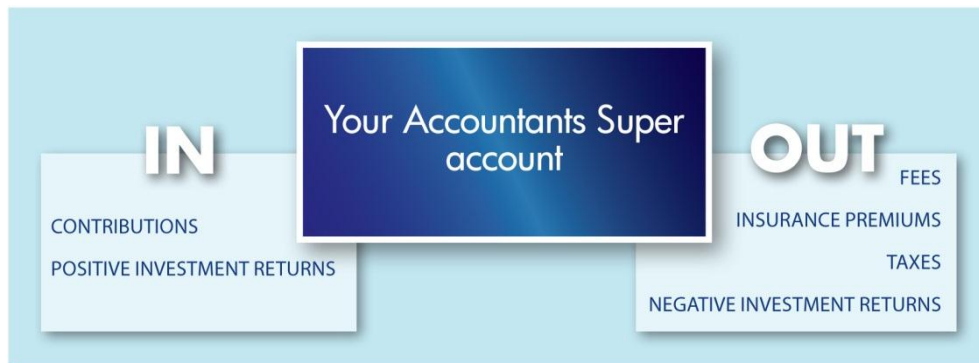
You will be sent a Welcome Kit that outlines the details of your membership with us. The commencement or continuation of any insurance cover is subject to there being sufficient contributions to meet insurance premiums costs.

If no contribution or other amount is received on your behalf after you have been joined into Accountants Super, you may be treated as if an account was never opened for you.

Your account should grow with your super contributions, plus net investment returns (which can be positive or negative). Taxes, fees and insurance premiums are deducted from your account. The diagram on the next page illustrates how your account works.

Self-employed and stand-alone

If you have applied to become a member of Accountants Super yourself (e.g. as a self-employed or stand-alone member, including an employee who chooses Accountants Super under 'Choice of Fund' or spouse members), a membership is created for you after your application is accepted and contributions are received.



You can make choices about your super by visiting the Accountants Super website www.accountants-super.com or by calling us on 1300 651 331.

If you don't complete and return the relevant forms, the default options will apply to how your account is invested and for insurance. For more information refer to your Accountants Super Investment Incorporated Information and your Accountants Super Insurance Incorporated Information.

If we are unable to open or add monies to your superannuation account for any reason, monies received for investment in Accountants Super must be held in a separate trust account until the monies are allocated to an account or refunded. Any interest on these monies is retained in Fund's pool of assets.

Cooling off

If you or an employer (in relation to the first money received for any employee in Accountants Super) changes its mind about participating in Accountants Super, a request not to proceed with membership or participation in Accountants Super may be made.

A request to cancel membership or participation in Accountants Super must be made, generally, within 19 days of the establishment of an individual's account (if the individual has applied for membership personally) or the first account in respect an employee (where an employer has commenced participation in Accountants Super for its employees). This is called a 'cooling-off' right.

If membership or participation is cancelled, the amount that is refunded (subject to the Government's preservation rules) may be adjusted to take account of any increase or decrease in the value of investments, reasonable costs and any tax payable.

Cancellation of an account may not be possible if a right or power has been exercised in relation to the account or the rights or powers in respect of the account have ended for some other reason (e.g. a benefit claim is made).

2. Growing your super

To grow your super faster, you can contribute to super in a number of ways. In addition to contributions from your employer, you can make personal contributions or rollover other super to your account. Other amounts can also be paid into your super account (e.g. foreign sourced pension transfers, personal injury settlement amounts, directed employment termination payments).

We cannot accept contributions prohibited by law (e.g. because of your age) or must refund contributions that are not in accordance with the law or the Trust Deed.

We may deduct the amount of any insurance premium, investment loss, reasonable administration charges incurred or any other amount not prohibited by law in relation to a contribution prior to the refund being made.

Employer contributions

If Accountants Super is your employer's default fund, or you have advised your employer that you want your compulsory contributions paid into Accountants Super (through Choice of Fund), then your employer must make Super Guarantee (SG) contributions based on your Ordinary Time Earnings (OTE) to your super account. The SG rate is currently 9% and there are proposals to gradually increase this to 12% starting from 1 July 2013. For more information on what is included in OTE, refer to the Ordinary Time Earnings Super fact sheet available on our website at www.accountants-super.com.

Currently, your employer does not have to pay SG contributions after you reach age 70, however there are proposals to increase or remove this age limit. Any contributions that your employer is paying under an award can continue after age 70.

Salary sacrifice contributions

If your employer agrees, you can have contributions paid directly into your super account from your before-tax salary – called salary sacrifice contributions. This may reduce the amount of income tax you pay, however you should be aware that salary sacrifice contributions may count as income when assessing your eligibility for various Government purposes or payments (such as the Government co-contribution, tax deductions on member contributions by self-employed persons, spouse contribution rebates and certain social security entitlements). For more information, go to www.ato.gov.au.

Employer contributions (including salary sacrifice contributions) are concessional contributions, subject to a concessional contribution limit for taxation purposes. Refer to the Accountants Super Taxation Incorporated Information for more detail. While we can accept employer contributions that are in excess of the concessional contribution limit, you will be subject to additional tax.

Member contributions

You are not required to make member contributions to your super but doing so could help grow your retirement savings faster. You can contribute at any time in the following ways:

- **One-off contributions** - you can make a lump sum contribution at any time by cheque, BPAY® or direct debit.

Using BPAY® to contribute to your super is easy.

Please contact us or login to Member Online Services to obtain the BPAY® code and your unique reference number.



Member contributions can only be accepted if we have your Tax File Number (TFN). In addition, if you are age 65 or over you must meet a 'work test' to make member contributions (including salary sacrifice contributions). To meet the work test you must have worked at least 40 hours during any continuous 30 day period during the financial year. Once you reach age 75, no further member contributions can be accepted.

- **Regular contributions** – you can arrange for your employer to pay contributions to your super from your after-tax salary each month. Or you can ask your bank, building society or credit union to make the contributions directly from your account.



Member contributions (other than deductible member contributions made by self-employed persons) are non-concessional contributions, subject to the non-concessional contribution limit. Refer to the Accountants Super Taxation Incorporated Information for more details. We cannot accept or must refund a single non-concessional contribution which exceeds the non-concessional contribution limit applicable to you.

Spouse contributions

Your spouse (as defined in Government legislation) can make contributions on your behalf. If your eligible income is less than \$10,800, your spouse may receive an 18% tax offset on contributions paid on your behalf. The offset is a maximum \$540 and reduces by \$0.18 for every \$1 by which your income exceeds \$10,800 and cuts out completely at \$13,800. Go to www.ato.gov.au for more information about the spouse contributions tax offset.



Spouse contributions made for you count towards your non-concessional contribution limit. Refer to the Accountants Super Taxation Incorporated Information for more details.

Spouse contributions cannot be made for you once you reach age 70.

The Government co-contribution

If you earn less than \$61,920 p.a.* and make personal after-tax member contributions to super, you may be eligible to receive a co-contribution from the Federal Government. Other eligibility criteria apply.

The Federal Government will contribute \$1.00 for every \$1.00 of after-tax contributions that you make up to a maximum \$1,000. The maximum co-contribution payment of \$1,000 may be paid if you earn less than \$31,920 p.a.* and you contribute \$1,000 or more to your super. The maximum co-contribution reduces by 3.333 cents for every dollar your income exceeds \$31,920 p.a.* and phases out completely once your annual income is more than \$61,920 p.a.*

Angela earns \$45,000 and makes an after tax member contribution of \$800 to her account. If Angela meets all the eligibility conditions, the maximum co-contribution she can receive is calculated as follows:

$$\mathbf{\$1,000 - [(\$45,000 - \$31,920) \times 0.0333] = \$564.45}$$

The Australian Taxation Office (ATO) determines your eligibility for the co-contribution at the end of each financial year once you have lodged your income tax return. If you are eligible, a payment will be made directly to your super account by the ATO without you needing to apply.

* These thresholds apply to the 2011/2012 financial year. They may increase through indexation effective 1 July in future years. Income includes assessable income, reportable fringe benefits and reportable employer superannuation contributions (e.g. salary sacrifice contributions). Go to www.ato.gov.au for more information about eligibility for the Government co-contribution.

Self-employed contributions

Contributions made by a self-employed or substantially self-employed person (a person who earns less than 10% of their eligible income from an employer) are tax deductible if you meet eligibility criteria under taxation law and notify us that you wish to claim the deduction. For more information about deductibility of personal contributions, go to www.ato.gov.au or call us on 1300 651 331 to be sent the necessary form.

Tax deductible self-employed contributions are concessional contributions, subject to the concessional contribution limit. Refer to the Accountants Super Taxation Incorporated Information for more details. While we can accept self-employed deductible contributions that are in excess of the concessional contributions limit, you will be subject to additional tax.

Payment of other amounts into your super

Other payments may also be made into your super account, for example, personal injury settlement amounts, foreign sourced superannuation and the proceeds from the sale of a small business. We recommend you seek advice from a licensed or authorised adviser about these types of payments.

Employment termination payments

Prior to 1 July 2012, you may also be able to transfer employment termination payments into your super account. This only applies if the termination payment was payable as a result of an employment contract in place on or before 9 May 2006. Refer to your Accountants Super Taxation Incorporated Information for information about tax that may apply to these payments.

Foreign sourced superannuation

Not all foreign super (pension) schemes allow transfers to Australian super funds – the pension schemes and laws of individual countries vary greatly and the source scheme will need to be consulted.

The Professional Associations Superannuation Fund, of which Accountants Super is a division, is a Qualified Recognised Overseas Pension Scheme (QROPS) approved to accept transfers of UK pension funds. Refer to the factsheet - UK Pension Transfers at www.accountants-super.com for further information including potential tax implications of transfers from a UK pension fund.

Splitting your super

You can split up to 85% of your before-tax super contributions with your spouse. You cannot split amounts you have rolled over into Accountants Super or after-tax contributions.

To split contributions, you can apply to the Trustee at the end of the financial year. You can split your eligible contributions once for each financial year.

Split contributions can be paid into an account in Accountants Super in your spouse's name, or into an account with another complying super fund (nominated by your spouse). These contributions then belong to your spouse. These contributions must be preserved in the superannuation system until your spouse reaches their preservation age or satisfies certain conditions (e.g. financial hardship or compassionate grounds). If you are interested in splitting your contributions with your spouse, call us on 1300 651 331.

3. Consolidating your super

If you've changed jobs during your working life, you may have money in several super funds. You may even have lost track of your super.

The Accountants Super website has an Online Consolidation Form which is a fast and convenient way of transferring all of your super in other funds into your Accountants Super account. You can fill in the form online, print it out, sign and provide the required certified identification and we will do the rest.

We do not charge you to transfer super into Accountants Super, however you should check with your other funds whether they charge fees to transfer your super and what benefits you may lose (e.g. insurance cover).

If you think you have lost track of your super, we can help you find it. Contact a Member Services Consultant for assistance.

You can visit www.ato.gov.au to conduct an online search using the ATO's SuperSeeker tool.

Transferring your super

'Portability' laws allow you to transfer some or all of your Accountants Super account to another super fund. A minimum amount of \$1,500 must be retained in your super account if a partial transfer to another fund is made. For more information, call us on 1300 651 331.

Your options if you change jobs

If you have changed jobs, you can remain in Accountants Super and ask your new employer to contribute on your behalf under your existing membership by completing a *Superannuation choice form*.

If you leave your job and stop working, you can:

- Remain in Accountants Super and continue to enjoy your membership benefits, including insurance coverage (subject to eligibility criteria)
- Transfer your account balance to another approved super fund. To do this, you will need to provide specific information, including proof of identity.

4. Investment returns

Your super account is divided into units, which have a unit price (this is called unitisation). When contributions and rollovers are made to your account, the number of units you hold will increase. When withdrawals or transfers are made out of your account, or fees such as administration expenses and insurance premiums are deducted directly from your account, the number of units you hold will decrease.

Unitisation can be compared to buying and selling shares, with unit prices changing frequently depending on the investment performance of each investment option and its underlying investments. In this way, investment returns are passed on to super accounts through changes in the unit prices. If the net investment returns for an investment option are positive, the unit price will increase. If the net investment returns are negative the unit price will decrease.

As a result, contributions and rollovers into your account or withdrawals from your account will generally convert to a different number of units depending on when the transactions occur. The same applies to investment switches.

Unit prices are usually calculated weekly after allowing for investment related tax, investment management costs and Member Benefit Protection fees (other fees and costs may be deducted directly from your account and are not taken into account when calculating the unit price). From time-to-time, adjustments may be made to unit prices to take into account asset valuations or tax adjustments as necessary. In extraordinary circumstances, the Trustee may suspend, defer or delay unit pricing, unit allocation or withdrawal payments where:

- Such action is warranted because of movements in investment markets
- Such action is required or approved by APRA or permitted under superannuation law, or
- The Trustee considers that such action is in the best interests of members where the total amount required to be paid would detrimentally affect the remaining members in an investment option.

The weekly unit price differs depending on whether you are buying or selling units (this is called a 'buy/sell' spread). For more information about buy/sell spreads refer to your Accountants Super Fees and Costs Incorporated information.

See our website at www.accountants-super.com for more information about unit pricing including the most recent unit prices.

Reserves

PASF maintains reserves which are relevant to members of Accountants Super. PASF's reserves in respect of Accountants Super are used to facilitate the efficient operation of the Fund and for risk management in relation to unforeseen events in a manner considered appropriate by the Trustee. For more information about reserves, go to www.accountants-super.com or call us on 1300 651 331.

5. Accessing your super

You can only receive your super in cash if your super doesn't have to be preserved. But even if it is preserved, you can transfer your super to another superannuation arrangement.

If your benefit contains an insured amount (because you have successfully claimed under the insurance arrangements) your benefit may be adjusted by the Trustee to take into account the particular insurance arrangements applicable to you and special tax rules that may apply in the case of Death or TPD insured benefits. For further information about insurance benefits, refer to your Accountants Super Insurance Incorporated Information.

Preserving your super

Your super must remain in the super system until you meet a 'condition of release', as set out in superannuation legislation, which allows you to access your super in cash.

Generally, if you are an Australian citizen, New Zealand citizen or permanent resident of Australia, you cannot access your super in cash until you:

- Reach age 65
- Retire on or after your preservation age
- Leave your employment at or above age 60
- Become permanently incapacitated
- Suffer a Terminal Medical Condition
- Satisfy a condition of release on 'compassionate grounds'
- Satisfy the requirements for us to release a benefit on grounds of severe financial hardship
- Leave your employment with a benefit entitlement of less than \$200
- Die.

If you are a temporary resident (other than a New Zealand citizen), access to your super in cash may be more limited. For example a temporary resident cannot access super on reaching age 65 or by retiring on or after preservation age. However, a temporary resident who departs Australia after expiry or cancellation of their visa may be able to access their super in cash (subject to tax). If this isn't done within six months of leaving Australia, a temporary resident's super may be transferred to the ATO as unclaimed super.

A minimum amount of \$1,500 must be retained in your super account if a partial withdrawal is made.

Your preservation age is based on your date of birth, as shown in the table below.

DATE OF BIRTH	PRESERVATION AGE
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
1 July 1964 or later	60

The amount of your preserved super is shown on your annual member statement.

To apply to receive your super in cash, call us on 1300 651 331 to discuss your eligibility and we will post you the relevant forms.

6. Death benefit beneficiaries and nominations

Who will receive your superannuation benefit on death?

There are rules around who we can pay your super to upon your death. Super law states that generally only a 'dependant' or your 'Legal Personal Representative' can receive your super.

Who is a dependant?

A dependant includes:

- Your spouse (including a de facto spouse of the same or opposite sex)
- Your child (or child of your spouse) of any age regardless of financial dependence. This includes step children, adopted children, children outside of marriage and children born after your death
- Anyone financially dependent on you
- Anyone in an 'interdependent relationship' with you at the time of your death.

An interdependent relationship exists between two people if:

- They have a close personal relationship, and
- They live together, and
- One or both of them provides the other with financial support, and
- One or both of them provides the other with domestic support and personal care.

Two people with a close personal relationship who do not meet the above criteria (e.g. they do not live together) because one or both suffers from a physical, intellectual or psychiatric disability can still be considered to have an interdependent relationship.

Your Legal Personal Representative is the executor of your estate pursuant to your will (or the administrator of your estate if you die without a valid will).

Payment of a death benefit where you have a binding nomination

Subject to super law, you can make a binding nomination regarding the payment of a benefit on death.

We will pay your benefit according to this nomination as long as the nomination is valid at the time of your death. It is your responsibility to renew your nomination every three years from the date your original nomination was signed, or more often if your personal circumstances change.

To make a valid binding nomination:

- You can only nominate a dependant or your Legal Personal Representative, and
- You must ensure you allocate all your super. If the percentages do not add up to 100%, your nomination will be invalid.

Payment of a death benefit where you do not have a valid binding nomination

If you do not have a valid binding nomination in place (e.g. because you never made a binding nomination, it was revoked by you, it lapsed prior to your death or in any other circumstances determined by the Trustee), the benefit will be paid to your Legal Personal Representative, but if in the opinion of the Trustee there is no Legal Personal Representative, then the Trustee may pay the benefit to any person to whom the Trustee is allowed under super law.

To make a binding nomination, simply complete and return the *Nominate your beneficiaries form* available from the website at www.accountants-super.com or call us on 1300 651 331. We may determine additional rules relating to binding nominations from time-to-time, which will be available from www.accountants-super.com.

Anti-detriment payments

An anti-detriment payment is a lump sum amount that is paid in addition to the account balance of a deceased member. It is only payable where the death benefit is being paid out as a lump sum, and represents a refund of the 15% contributions tax previously levied against contributions. This payment can only be made to eligible dependants, which may include a spouse and children of any age. For more specific information regarding anti-detriment payments, please call us on 1300 651 331.

7. Family Law and your super

Under super law, divorcing or separating couples can split the super entitlements of one or both of the partners as part of their property settlement. This can be done either by Court Order or by agreement between the couple (after legal advice has been obtained). If this applies to you, your super benefits will be split in accordance with the Court Order or valid superannuation agreement. For more information, speak to a legal adviser.

8. Providing proof of identity

We are required to comply with the Federal Government's Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) legislation which requires that we verify the identity of a member or benefit recipient before a benefit is paid in cash.

This 'identity check' (e.g. the provision of a certified copy of a driver's licence or passport) is designed to prevent super being used for money laundering or to fund terrorist or criminal activities. Withdrawals cannot be processed until the required proof of identity is supplied.

On some occasions, we may also need to request additional information from a member or beneficiary to verify identity.

In some circumstances we may be required to disclose information about you to the Australian Transaction Reports and Analysis Centre (AUSTRAC), the Federal regulator charged with oversight of the AML/CTF legislation. If this happens, we are not permitted to inform you of this because of the sensitive nature of the request.

9. Staying in touch with your super

Your super is an important investment so please make sure you keep your contact details up-to-date. There are a number of ways we can help you to keep track of your super and help you maximise your savings.

Call us on 1300 651 331

Our customer service team is available from 8am to 10pm (AEST) Monday to Friday to assist you with any queries about your super and membership.

Member Services Consultants

You have access to a dedicated Member Services Consultant as part of your membership to help you with general advice about super and your options. For more information about the Member Services Consultants, see further below.

Member Online Services

Register and login to a secure website to make changes to your super account. It is a convenient and easy way for you to manage your super just like you do your online banking. You can view your balance, change your contact details and even request to be notified when your annual statement is ready to view online.

Website at www.accountants-super.com

The website offers everything you need to understand, manage and maximise your super, all from the convenience of work or home. Some features of the website include:

- Access to your account through Member Online Services at any time
- Check how investments are performing
- Download forms and publications
- Read and download factsheets
- Learn about Government changes to super
- Use the various online calculators to see your projected super savings, check out the potential tax benefits of salary sacrifice, or your potential eligibility for the Government co-contribution
- Consolidate your super using an Online Consolidation Form.

If we lose contact with you

Subject to any requirement for us to transfer unclaimed super to the ATO, if we can't contact you OR your account balance is less than \$250 and becomes inactive, the balance of your account may be transferred into an Eligible Rollover Fund (ERF). An account is deemed inactive if no additional contributions are received for more than one year. We may also transfer benefits to the ERF in other circumstances if we consider it appropriate. A withdrawal fee may apply. Where possible, we will contact you in writing before transferring you to the ERF.

Our nominated ERF is called AUSfund.

You can contact AUSfund on:

The Administrator

AUSfund

PO Box 2468

Kent Town SA 5071

Phone: 1300 361 798

If your super is transferred to the ERF, you will no longer be a member of or have any rights in Accountants Super. You will need to contact AUSfund directly in relation to your super.

You can also obtain a Product Disclosure Statement from AUSfund using the contact details noted above.

Any insurance cover you had in Accountants Super will cease if your super is transferred to AUSfund. AUSfund does not provide insurance cover and has different fees, costs, investments and other features.

Unclaimed super

We are required to transfer any unclaimed super to the ATO. Unclaimed super includes:

- Super for members who are aged 65 and eligible to have their super paid to them in cash but have not done so or because they cannot be contacted.
- Lost accounts with balances of less than \$200.
- Lost accounts which have been inactive for five years where we are satisfied, based on information reasonably available to us, that we will never be able to identify who the account is payable to.
- Super of former temporary residents who have left Australia. Under Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999, we must transfer the super of a former temporary resident to the ATO (on request of the ATO) after six months has elapsed since the temporary resident has left Australia and their visa has expired or is cancelled.

You can locate lost or unclaimed super by conducting a search of the ATO's Lost Member Register, available from www.ato.gov.au.

A former temporary resident can claim their super directly from the ATO as a Departing Australia Superannuation Payment (DASP), subject to applicable tax rates.

Relying on relief granted by the Australian Securities and Investments Commission (ASIC), we will not send a notice or exit statement to former temporary resident members relating to the transfer of their super to the ATO.

10. Statements, publications and forms

Regular statements

You will receive an annual member statement after 30 June each year showing the details of your super account. The statement will provide you with information about your super benefit, including the balance of your account, your insurance cover and account transactions during the year.

Annual Report

Each year we produce an Annual Report highlighting what we have been doing to help members, how the investment options have been invested, the investment performance, and any regulatory or other changes to super. You will be notified when the Annual Report is available (normally at the same time as your annual statement is available). It can be viewed or downloaded from the website or you can call us to be posted a copy.

Confirmation of transactions

We provide confirmation of key transactions directly to members, however you may also obtain confirmation of a transaction by calling us on 1300 651 331 or by checking your account through Member Online Services at any time.

Factsheets and forms

We produce a number of factsheets and forms to assist you to understand and manage your super. A range of documents can be downloaded from our website at www.accountants-super.com.

11. Privacy

Protecting your privacy

We collect information about you when, and after, you become a member. Some information about you may be provided by your employer.

The information collected will be used to manage your super account and your entitlement to benefits. We will only use and disclose information about members in accordance with the relevant privacy legislation and our Privacy Policy.

Privacy Policy

We recognise our obligation to comply with all relevant State and Federal legislation with regard to the management and administration of the Fund and the handling of your personal information and are committed to handling your personal information with care.

We ensure that we comply with all the requirements outlined in the Privacy Act, 1988 and the National Privacy Principles that regulate the collection, holding, use, correction, disclosure and transfer of personal information.

Our Privacy Policy fully details what information we collect about you, why we collect this information and what the implications are if we do not collect this information. The Policy also specifically covers the collection and use of sensitive information (such as health and medical information).

We engage a range of service providers to assist with the management and administration of the Fund. These service providers collect or have access to your personal information on our behalf. All service providers are also bound by the Privacy Act and must abide by the National Privacy Principles when handling your information.

The Privacy Policy discloses that we must also provide information as required by law to Government agencies such as the Australian Prudential Regulatory Authority (APRA); the Australian Taxation Office (ATO); the Australian Securities and Investments Commission (ASIC) and the Superannuation Complaints Tribunal (SCT).

You can request access to your personal information, or update or correct your personal information, by contacting us.

We also retain the right to charge a reasonable fee to cover the costs of providing you with access to your information, although usually your personal information can be confirmed to you without cost. While a request for confirmation of your personal information will be answered as soon as possible, please allow a month from the date of your request for a response to be provided.

We dispose of any personal information with care, either by shredding documents, or by sending documents for recycling where information continues to be treated as confidential. We require our service providers to implement strong data security principles.

If you would like more information about how we handle your personal information or a copy of our Privacy Policy, please contact us:

Phone: 1300 651 331

Fax: 1300 655 490

Email: info@accountants-super.com

Post: Accountants Super, Locked Bag 5092, Parramatta NSW 2124

12. Making an enquiry or complaint

At Accountants Super we want you to be completely satisfied with the way we look after you and your super. So if you have a problem or believe an error has been made, we want to do everything in our power to resolve matters promptly.

We welcome your feedback which is used constructively to improve our services to members. If you are not happy with the way we initially handle your enquiry or complaint, the matter can be escalated.

If you have a general enquiry or wish to raise a concern, you should first contact us on:

- Phone: 1300 651 331
- Email: info@accountants-super.com
- Website: www.accountants-super.com
- Through Member Online Services
- Fax: 1300 655 490, or
- Write to: Accountants Super, Locked Bag 5092, Parramatta NSW 2124

If you are not happy with our initial response, you can make a formal complaint. We have a complaints handling process which aims to ensure that all complaints are handled in a fair and reasonable manner.

To make a formal complaint you can:

- Phone: 1300 651 331 and clearly state you are making a formal complaint
- Email: complaints@accountants-super.com
- Access: www.accountants-super.com and follow the links via Contact us to the Complaints section
- Fax: 1300 655 490
- Write to: The Complaints Officer, Accountants Super, Locked Bag 5092, Parramatta NSW 2124

Please ensure that any written complaint is clearly marked as a 'Notice of Complaint'.

In the event that you are not satisfied with the outcome or the progress of your complaint, you may be able to lodge a complaint with the Superannuation Complaints Tribunal (SCT).

The SCT is an independent body established by the Federal Government to provide a simple and inexpensive review mechanism of decisions made by super fund trustees which affect individual members. Before you lodge a complaint with the SCT however, you must have first attempted to resolve your complaint through our internal dispute resolution procedure.

Under Federal legislation, the Trustee has 90 days to deal with your complaint. However, a response will generally be provided to you much sooner. If your complaint has not been resolved within 90 days or you are not satisfied with the Trustee's final decision, you may be able to lodge a complaint with the SCT. If the SCT accepts your complaint, it may attempt to resolve the matter by conciliation. This involves the SCT assisting the parties come to a mutual agreement. If conciliation is not successful, the SCT may formally review the matter and make a binding decision.

There are some complaints that the SCT cannot consider such as those relating to the management of a fund as a whole. Time limits may apply to certain complaints such as 'total and permanent disability' claims and complaints about a Trustee's decision on the payment of a death benefit. If your complaint is in relation to one of these matters, please contact us or visit the SCT's website at www.sct.gov.au for further information.

You can contact the SCT at:

Superannuation Complaints Tribunal

Locked Bag 3060

Melbourne VIC 3001

Phone: 1300 884 114

Fax: (03) 8635 5588

Website: www.sct.gov.au

Privacy complaints

If you wish to complain about a privacy related matter, please contact us as above or via email at complaints@accountants-super.com.

For privacy-related matters, the Federal Privacy Commissioner may review your complaint. You can contact the Privacy Commissioner on 1300 363 992.

13. Access to super professionals

We provide members with access to a dedicated team of Member Services Consultants who can meet with you face-to-face or over the phone to assist you with general advice about your super. We can also provide access to financial planners for more complex matters and specific personal financial advice.

The Trustee has engaged eo Pty Ltd (ABN 53 000 03 276, AFSL 232501) to provide general financial advice, marketing and sales services for the Trustee. Financial services provided by eo Pty Ltd are provided under eo Pty Ltd's Australian Financial Services Licence. Member Services Consultants are employed by eo Financial Services Pty Ltd (ABN 57 103 181 844) and are Authorised Representatives of eo Pty Ltd. Although the Member Services Consultants have been engaged by the Trustee to assist with the provision of services to members of Accountants Super, they are not representatives of the Trustee. For more information go to the About Us page at www.accountants-super.com.

Contact your local Member Services Consultant on 1300 651 331 or email memberservices@accountants-super.com for more information.

We can also provide members with access to financial planners for more complex matters and specific personal financial advice. These financial planners are not representatives of the Trustee. For more information about financial planning services go to www.accountants-super.com.

Members also have access to other services or financial products including:

- Health insurance (referred to as the Accountants Super Corporate Health Plan), provided by MBF, and
- Banking products, provided by Members Equity Bank.

The Trustee is not responsible for the products or services, views or actions of these organisations. Members should use their own judgement before taking up any product or service offered by a third party and obtain and read the relevant Product Disclosure Statements or other disclosure documents available from the third party.

Other important features

For information about other significant features and benefits of having your super in Accountants Super including investment, insurance and fees and costs, refer to the Accountants Super:

- Investment Incorporated Information
- Risks Incorporated Information
- Insurance Incorporated Information
- Fees and Costs Incorporated Information.

Accountants Super

Risks Incorporated Information

14 November 2011

The information in this document forms part of the Accountants Super Product Disclosure Statement dated 14 November 2011.

Contents

1. General risks
2. Some basics about investing
3. Derivatives
4. Insurance risks

Things you should know:

- All investments carry risk.
- Different investment options may carry different levels of risk depending on the assets that each investment option is invested in, and
- Assets with the highest expected long-term returns (such as shares and property) may also carry the highest level of short-term risk.

1. General risks

Some general risks associated with joining Accountants Super (but common to all super funds) include the risk that:

- We may close Accountants Super or wind up PASF (from which Accountants Super is offered) in the future. The Trust Deed determines how we must act if this happens.
- PASF could lose its complying fund status and as a result its tax concessions. We manage this risk by ensuring that PASF is administered professionally and operates in accordance with the requirements of the Trust Deed and the law.
- There could be changes to PASFs' key staff, investment professionals or internal operations. We have a risk management plan which is available on request to members or employer-sponsors.
- Changes to super legislation could affect your ability to access your super benefits or the amount of benefits.
- Changes to the taxation of super may affect the value of your super benefits, and
- When you withdraw your super, you could get back less than what you contributed as a result of investment fluctuations, tax deductions, applicable fees and insurance costs.

2. Some basics about investing

To help you make the best investment choice, it is important to understand some relevant principles about investing, in particular, the link between risk and return.

Risk and return

Risk generally indicates the likely variation in investment returns or the chance of a negative return. Low risk indicates that the investment return is likely to vary within a small range over time. High risk means that the return may differ significantly from year-to-year and could be negative.

Return is the change in value of an investment. Returns may comprise income and/or capital growth and may be positive or negative from time-to-time.

For information about the investment performance of each of the investment options, go to www.accountants-super.com. However, it is important to keep in mind past performance is not an indicator of future performance.

Different ways to invest your super

The types of investments we invest in, depending on each investment options objectives and strategy, are outlined below. Each of these investments may have a different risk and return profile.

Cash

Cash refers to money invested in bank accounts, term deposits or bank bills. The return on cash is from interest earned.

Cash-like assets

Cash-like assets include term deposits, commercial paper and floating rate notes. The return on cash-like assets is generally from interest earned. Cash-like assets are subject to variability in investment returns and there is some potential for loss of income or capital value depending on the nature of the cash-like asset.

Bonds

A bond is a debt security issued for a fixed time period, usually by a government or corporation and pays a fixed interest rate each year to the investor in the bond. Effectively the investor is lending money to the government or corporation. The return from a bond is from the interest earned and changes in the value of the bond.

Property

Property is land and any building on it and may include real estate in Australia or overseas (retail, industrial or commercial). Returns from property come from rental income earned and through changes in the value of the property.

Alternative assets

Alternative assets may include hedge funds, structured diversified products and a range of investments such as emerging market and high yield debt, investment grade credit and bank loans. These types of alternative assets are generally regarded as being more liquid than other types of alternative investments, such as private capital. Returns from alternative assets come from interest income and changes in the value of the underlying assets.

Private capital

Private capital refers to assets like infrastructure (e.g. roads, bridges and utilities) or companies which are not publicly listed on a stock exchange. Returns from private capital come from rental income (infrastructure assets) and dividends (from unlisted shares) and changes in the value of the underlying assets.

Shares

Shares represent part ownership of a company and maybe purchased in publicly listed Australian or overseas companies or those in emerging markets. Returns from shares come from dividends (being a share of the company's profits) and changes in the value of the company. If the company or share market performs well, the value of the shares may increase. If the company or market does poorly, the value of the shares may decrease.

What type of investor are you?

How you feel about risk and return will determine the type of investor you are – and which investment option may suit you best.

The Risk Profiler questionnaire, located in the Investments section of the website at www.accountants-super.com, is designed to help you feel more comfortable in making an investment choice. It can help you identify how comfortable you are with different levels of risk. Using this information, you can choose an investment option with the same or a similar risk aspect.

To view or download the Risk Profiler questionnaire, go to the Investments section at www.accountants-super.com.

Investment risk

As different assets perform differently over time, there are a number of different risks associated with our investment options. The risks of investing vary with each option, depending on the underlying investments or assets that the option is invested in. Refer to the Accountants Super Investments Incorporated Information for an indication of the risk profile of each investment option.

The main investment risks are:

Inflation risk

Inflation is measured by changes in the Consumer Price Index (CPI) and is a measure of changes in the cost of living. As the cost of living changes so too does the real value of money. Inflation results in money having less purchasing power. The rate of inflation may exceed the rate of return achieved on your investment and hence your investment may not retain its purchasing power. This risk is relevant to all investment options.

Individual investment risk

Individual investments can (and do) fall in value. There are varying degrees of risk associated with each of the investments held in the various investment options.

Market risk

The value of an investment can be affected by changes in market sentiment or as a consequence of changing economic, technological, political and legal conditions. These risks can affect investments made by any super fund and is a relevant risk for all investment options.

Interest rate risk

Changes in interest rates can have a positive or a negative impact directly or indirectly on investment value(s) and return(s). This risk affects all investments and therefore is relevant to all investment options.

Currency risk

Some of the investment options involve investments in other countries. If foreign currencies change in value relative to the Australian dollar, the value of an investment can change.

This risk affects only overseas investments so it can only be considered a significant risk for options where a proportion of the assets are invested overseas. However, some currency exposure is removed through currency hedging.

Currency risk can potentially affect all investment options except the Cash and Australian Shares options.

Derivatives risk

There are a number of risks associated with investing in derivatives contracts, including:

- The value of the derivative failing to move in line with the underlying asset
- The risk that the derivative may not readily be converted to cash
- The risk that an investor cannot meet payment obligations as they arise, and
- Counterparty risk whereby the other party to the derivative contract cannot meet its obligations under the contract.

3. Derivatives

Some of the underlying investment managers in our investment options invest directly in derivative investments such as futures, options and swaps. From time to time, we may also invest directly in derivatives for risk management and/or performance enhancement purposes. This activity is undertaken as part of a strategy to manage investment risk or to take advantage of investment opportunities arising from investment market inefficiencies or asset class mispricing. We have a detailed policy in place to ensure any direct investment in derivatives undergoes careful research, analysis and review.

All direct derivatives investments are monitored to ensure proper controls are in place to protect against improper use and to ensure the investment is consistent with the strategic asset allocations applicable to each investment option. All investment options may have derivatives exposure.

4. Insurance risks

All insurance benefits are subject to the terms and conditions of an insurance policy or policies issued by an insurer.

The terms and conditions of these policies, including the level of cover and the premiums, may be varied in the future.

As with any insurance policy, there are a number of risks associated with insurance. These include the risk that:

- You may suffer an injury or illness such that you cannot work but your condition does not satisfy the relevant definition of disablement. In this case, an insured benefit (as applicable) may not be paid.
- Even if your insurance claim is ultimately accepted, it may be some time before payment can be made to you. For example, it can take some time to obtain all the required information to assess your claim.
- The insurer may refuse to provide cover in certain circumstances, for example, if a restriction or exclusion in the insurance policy applies.
- The amount of insurance cover you have selected or the maximum amount available under the policy may be insufficient for your needs.
- The insurer may decline your application for cover (or extra cover) which may affect your ability to obtain insurance cover in the future, and
- If you choose to opt out of insurance cover you will not be able to reinstate cover without undergoing a health assessment.

Refer to the Accountants Super Insurance Incorporated Information for more information.

Accountants Super

Investments Incorporated Information

14 November 2011

The information in this document forms part of the Accountants Super Product Disclosure Statement dated 14 November 2011.

Contents

1. Making your investment choice
2. Default investment option
3. Your investment choices at a glance
4. Investment performance
5. Changing your investment choice
6. Investment options can change
7. Socially responsible investments

You should consider the likely investment return, the risk and your investment timeframe when choosing an investment option. Please refer to your Accountants Super Risks Incorporated Information for information about investment risks.

1. Making your investment choice

We offer you the choice of four pre-mixed investment options and five asset class investment options in which to invest your super.

PRE-MIXED OPTIONS	ASSET CLASS OPTIONS
> Aggressive	> Australian Shares
> Growth	> Overseas Shares
> Moderate	> Property
> Stable	> Bonds
	> Cash

2. Default investment option

If you choose not to make an investment choice, your super account will be invested in Growth, which is the default option.

3. Your investment choices at a glance

You can choose to invest your super in any one option or a combination of options as long as the total equals 100%. You can also choose to invest your current account balance and future contributions in different ways. The choice is yours! All investment selections must be in whole percentages (e.g. 33%, not 33.5%).

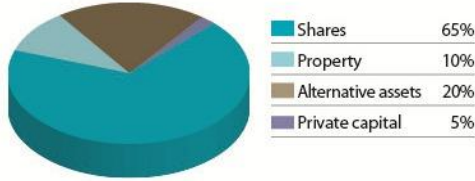
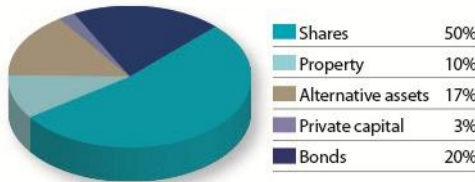
To make your investment choice, all you need to do is complete the *Investment choice form* available by calling 1300 651 331 or go to Member Online Services at www.accountants-super.com.

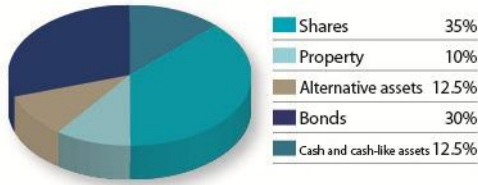
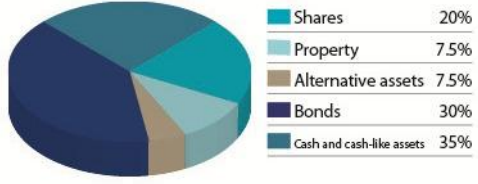
Information about each of the investment options is shown below.

To help you understand the information in the tables, please note:


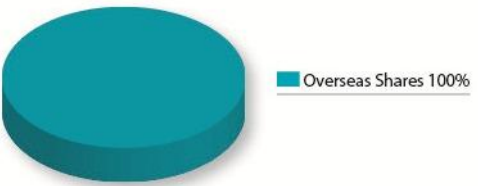
- > The investment return objective for each of the pre-mixed options is measured by reference to the Consumer Price Index. The Consumer Price Index is a measure of the rate of price inflation that compares the changes in prices in a standard basket of goods and services consumed by Australian households.
- > The strategic asset allocation ranges are guides and actual asset allocations may vary from time-to-time due to various factors including market fluctuations or underlying manager decisions.
- > All investment options other than Cash and Australian Shares may include both overseas and Australian assets. This means that any investment option which has an allocation to shares, property or bonds (as shown in the tables further below) may include overseas shares, property or bonds, taking into account the objective and risk profile of an investment option.
- > Information about suitability, minimum suggested investment timeframe and risk level is general only and does not take into account your personal situation. Refer to the Accountants Super Risks Incorporated Information for more information about risks. We recommend you consult an appropriately licensed or authorised financial adviser if seeking advice about which investment option may be most suitable for you.

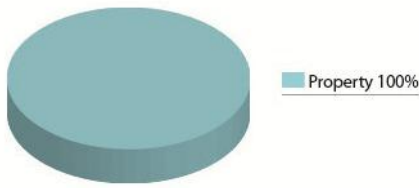
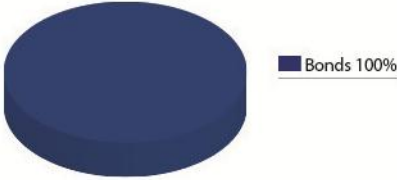
Pre-mixed options


Aggressive option											
Suitability	This option is generally suitable for members with a long term investment timeframe prepared to accept potentially material fluctuations in asset values over shorter time periods.										
Objective	To achieve a return (net of fees and taxes) of at least 4.0% a year above the Consumer Price Index over rolling 8-year periods.										
Strategic asset allocation	 <table border="1"> <tr> <td>Shares</td> <td>65%</td> </tr> <tr> <td>Property</td> <td>10%</td> </tr> <tr> <td>Alternative assets</td> <td>20%</td> </tr> <tr> <td>Private capital</td> <td>5%</td> </tr> </table>	Shares	65%	Property	10%	Alternative assets	20%	Private capital	5%		
Shares	65%										
Property	10%										
Alternative assets	20%										
Private capital	5%										
Strategic asset allocation ranges <i>This may include both overseas and Australian assets.</i>	Shares 50% to 80% Property 5% to 15% Alternative assets 15% to 30% Private capital 0% to 15% Bonds 0% to 5% Cash and cash-like assets 0% to 10%										
Minimum suggested investment timeframe	8 years.										
Risk level	This option may expect a negative return approximately 5 years in 20.										
Growth option (default option)											
Suitability	This option is generally suitable for members with a medium term investment timeframe prepared to accept potentially modest to material fluctuations in asset values over shorter time periods. It is also the default option that members who do not exercise an investment choice will be invested in. Members may elect to make an investment choice at a later stage.										
Objective	To achieve a return (net of fees and taxes) of at least 3.0% a year above the Consumer Price Index over rolling 5-year periods.										
Strategic asset allocation ¹	 <table border="1"> <tr> <td>Shares</td> <td>50%</td> </tr> <tr> <td>Property</td> <td>10%</td> </tr> <tr> <td>Alternative assets</td> <td>17%</td> </tr> <tr> <td>Private capital</td> <td>3%</td> </tr> <tr> <td>Bonds</td> <td>20%</td> </tr> </table>	Shares	50%	Property	10%	Alternative assets	17%	Private capital	3%	Bonds	20%
Shares	50%										
Property	10%										
Alternative assets	17%										
Private capital	3%										
Bonds	20%										
Strategic asset allocation ranges <i>This may include both overseas and Australian assets.</i>	Shares 40% to 60% Property 5% to 15% Alternative assets 10% to 25% Private capital 0% to 10% Bonds 15% to 25% Cash and cash-like assets 0% to 10%										
Minimum suggested investment timeframe	5 years.										
Risk level	This option may expect a negative return approximately 4 years in 20.										

Moderate option											
Suitability	This option is generally suitable for members with a medium term investment timeframe prepared to accept potentially modest fluctuations in asset values over shorter time periods.										
Objective	To achieve a return (net of fees and taxes) of at least 2.5% a year above the Consumer Price Index over rolling 4-year periods.										
Strategic asset allocation	 <table border="1"> <tr><td>Shares</td><td>35%</td></tr> <tr><td>Property</td><td>10%</td></tr> <tr><td>Alternative assets</td><td>12.5%</td></tr> <tr><td>Bonds</td><td>30%</td></tr> <tr><td>Cash and cash-like assets</td><td>12.5%</td></tr> </table>	Shares	35%	Property	10%	Alternative assets	12.5%	Bonds	30%	Cash and cash-like assets	12.5%
Shares	35%										
Property	10%										
Alternative assets	12.5%										
Bonds	30%										
Cash and cash-like assets	12.5%										
Strategic asset allocation ranges <i>This may include both overseas and Australian assets.</i>	Shares 25% to 45% Property 5% to 15% Alternative assets 5% to 20% Private capital 0% to 7.5% Bonds 25% to 35% Cash and cash-like assets 5% to 15%										
Minimum suggested investment timeframe	4 years.										
Risk level	This option may expect a negative return approximately 3 years in 20.										
Stable option											
Suitability	This option is generally suitable for members who are focussed on short term returns and are averse to significant fluctuations in asset values over the short term.										
Objective	To achieve a return (net of fees and taxes) of at least 2.0% a year above the Consumer Price Index over rolling 3-year periods.										
Strategic asset allocation	 <table border="1"> <tr><td>Shares</td><td>20%</td></tr> <tr><td>Property</td><td>7.5%</td></tr> <tr><td>Alternative assets</td><td>7.5%</td></tr> <tr><td>Bonds</td><td>30%</td></tr> <tr><td>Cash and cash-like assets</td><td>35%</td></tr> </table>	Shares	20%	Property	7.5%	Alternative assets	7.5%	Bonds	30%	Cash and cash-like assets	35%
Shares	20%										
Property	7.5%										
Alternative assets	7.5%										
Bonds	30%										
Cash and cash-like assets	35%										
Strategic asset allocation ranges <i>This may include both overseas and Australian assets.</i>	Shares 10% to 30% Property 5% to 15% Alternative assets 0% to 15% Private capital 0% to 5% Bonds 25% to 35% Cash and cash-like assets 30% to 40%										
Minimum suggested investment timeframe	3 years.										
Risk level	This option may expect a negative return approximately 2 years in 20.										

Asset class options

Australian Shares	
Suitability	This option is generally suitable for members with a long term investment timeframe prepared to accept potentially material fluctuations (and reductions) in asset values over shorter time periods.
Objective	To achieve a return (net of fees and taxes) that exceeds the benchmark (weighted average of Australian sharemarket indices) over rolling 1-year periods.
Strategic asset allocation	 <p>A 3D pie chart showing a single teal slice representing 100% of the allocation. A legend to the right indicates 'Australian Shares 100%'.</p>
Minimum suggested investment timeframe	8 years.
Risk level	This option may expect a negative return approximately 6 years in 20.
Benchmark	50% S&P/ASX 200 Accumulation Index + 50% S&P/ASX 300 Accumulation Index.
Overseas Shares	
Suitability	This option is generally suitable for members with a long term investment timeframe prepared to accept potentially material fluctuations (and reductions) in asset values over shorter time periods.
Objective	To achieve a return (net of fees and taxes) that exceeds the benchmark (weighted average of overseas sharemarket indices) over rolling 1-year periods.
Strategic asset allocation	 <p>A 3D pie chart showing a single teal slice representing 100% of the allocation. A legend to the right indicates 'Overseas Shares 100%'.</p>
Minimum suggested investment timeframe	8 years.
Risk level	This option may expect a negative return approximately 6 years in 20.
Benchmark	30% MSCI World (ex-Aust) Index with net dividends reinvested (\$A Unhedged) + 60% MSCI World (ex-Aust) Index with net dividends reinvested (\$A Hedged) + 10% MSCI Emerging Markets Index with net dividends reinvested (\$A Unhedged).

Property	
Suitability	This option is generally suitable for members with a medium term investment timeframe prepared to accept modest fluctuations in asset values over shorter time periods.
Objective	To achieve a return (net of fees and taxes) that exceeds the benchmark (weighted average of Australian and overseas property market indices) over rolling 1-year periods.
Strategic asset allocation <i>This may include both overseas and Australian assets.</i>	 <p>A 3D pie chart showing a single teal slice representing 100% of the allocation. A legend to the right indicates 'Property 100%'.</p>
Minimum suggested investment timeframe	4 years.
Risk level	This option may expect a negative return approximately 4 years in 20 and also carries potential liquidity risks in stressed markets.
Benchmark	80% Mercer/IPD Australian Pooled Property Fund Index + 20% UBS Global Investors Index Net of Withholding Tax (\$A Hedged).
Bonds	
Suitability	This option is generally suitable for members who seek short term returns above cash and protection against fluctuations in asset values over shorter time periods.
Objective	To achieve a return (net of fees and taxes) that exceeds the benchmark (weighted average of Australian and overseas bond market indices) over rolling 1-year periods.
Strategic asset allocation <i>This may include both overseas and Australian assets.</i>	 <p>A 3D pie chart showing a single dark blue slice representing 100% of the allocation. A legend to the right indicates 'Bonds 100%'.</p>
Minimum suggested investment timeframe	2 years.
Risk level	This option may expect a negative return approximately 1 year in 20.
Benchmark	25% UBS Composite Bond Index (All Maturities) + 25% UBS Government Inflation Index (All Maturities) + 25% Barclays Capital Global Aggregate Index (\$A Hedged) + 25% Barclays Capital Global World Government Inflation Linked Bond Index (\$A Hedged).

Cash	
Suitability	This option is generally suitable for members concerned about capital preservation.
Objective	To achieve a return (net of fees and taxes) that exceeds the benchmark (UBS Bank Bill Index) over rolling 1-year periods.
Strategic asset allocation	 <p>A 3D pie chart showing a single teal slice representing 100% of the allocation. A legend to the right of the chart indicates 'Cash and cash-like assets 100%'.</p>
Minimum suggested investment timeframe	2 years.
Risk level	This option may expect a very low chance of negative returns in any 1 year.

The strategic asset allocation ranges are a guide to how asset classes may be invested within each investment option. These ranges show the maximum and minimum limits which the Trustee may invest in an asset class for each investment option. The Trustee regularly reviews the asset allocations and may alter them within the ranges over time.

4. Investment performance

For information about the investment performance of each of the investment options, go to www.accountants-super.com. An explanation of how investment returns are allocated to member accounts can be found in the Accountants Super Contributions, Features and Benefits Incorporated Information.

Past performance is not a reliable indicator of future performance. We recommend you consider longer term performance figures (e.g. over 5 and 10-year periods) when comparing super products.

5. Changing your investment choice

You can change your investment choice at any time - all you need to do is complete the *Investment choice form* available by calling 1300 651 331 or go to Member Online Services at www.accountants-super.com and make your choice online. No switching fees apply, however buy/sell spreads may apply.

An investment switch made in writing is taken to have effect on the date the form is received by the Administrator. Investment switches performed online are effective on the date the switch is made online.

6. Investment options can change

The investment options made available to members may be changed from time-to-time. We may close, remove or add investment options. If an investment option is closed, we may transfer a member's account balance to another option that we consider to be reasonably equivalent (subject to at least one month's notice being provided).

7. Socially responsible investments

We do not take into account social, ethical or environmental considerations or labour standards when selecting, retaining or realising underlying investments.

Other important information

When making an investment choice:

- Consider the Accountants Super Risks Incorporated Information, and
- Consider the fees and costs associated with each investment option, shown in the Accountants Super Fees and Costs Incorporated Information.

Accountants Super

Fees and Costs Incorporated Information

14 November 2011

The information in this document forms part of the Accountants Super Product Disclosure Statement dated 14 November 2011.

Contents

1. Fees and costs table
2. Additional explanation of fees and costs

This document shows fees and other costs that you may be charged in relation to all of the available investment options. These fees and costs may be deducted directly from your super, from the investment returns or from Accountants Super assets as a whole.

Please refer to the Accountants Super Taxation Incorporated Information for information on how your super is taxed and refer to the Accountants Super Insurance Incorporated Information for costs of insurance.

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

If you joined Accountants Super before 31 October 2011, adviser fees may also apply. Go to www.accountants-super.com or contact us on 1300 651 331 for more details.

1. Fees and costs table

The fees and costs are the same for all investment options, except for the investment related management costs which vary depending on an investment option's underlying investment costs.

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Fund		
Establishment fee: The fee to open your investment.	Nil	Not applicable.
Contribution fee: The fee on each amount contributed to your investment – either by you or your employer.	Nil	Not applicable. However buy/sell spreads may apply.
Withdrawal fee: The fee on each amount you take out of your investment.	\$42.50	This fee is deducted from your account when your withdrawal is processed or your account is closed. Buy/sell spreads may apply.
Termination fee: The fee to close your investment.	Nil	Not applicable. However, buy/sell spreads may apply.
Management costs		
The fees and costs for managing your investment.	\$2.00 per week PLUS	This fee is calculated weekly and deducted from your account monthly or on the date of withdrawal (on a pro-rata basis).
	0.5% p.a. of your account balance PLUS	This fee is calculated weekly and is deducted from your account at the end of each quarter or on the date of withdrawal (on a pro-rata basis).
	A member protection fee of 0.1% p.a. of assets	This fee is deducted weekly from gross earnings of each option before unit prices are set.

The amount you pay for specific investment options. ¹	<p>Pre-mixed options Aggressive 0.41%p.a.¹ Growth 0.38% p.a.¹ Moderate 0.32% p.a.¹ Stable 0.26% p.a.¹</p> <p>Asset class options Australian Shares 0.39% p.a.¹ Overseas Shares 0.39% p.a. Property 0.59% p.a.¹ Bonds 0.23% p.a. Cash 0.07% p.a.</p>	This fee is deducted weekly from gross earnings of each option before unit prices are set.
Service fees ²		
Investment switching fee: The fee for changing investment options.	Nil	Not applicable. However, buy/sell spreads may apply.

¹ Estimates only, including estimated performance fees, based on recent experience of the product and subject to variation from year-to-year. Performance fees may be payable if underlying investment managers in the investment options (other than the Overseas Shares, Bonds, or Cash options) exceed specified performance targets. Refer to the '2. Additional explanation of fees and costs' below.

² Other service fees such as Family Law fees may apply. Details of other service fees are described in '2. Additional explanation of fees and costs' below.

2. Additional explanation of fees and costs

Management costs

The management costs include administration fees which are deducted directly from member accounts and a member protection fee and investment related fees deducted from investment earnings. Investment related fees may include performance fees but they do not include buy/sell spreads.

The **administration fees** cover the general administration and management of the product, the operations of the Trustee office, communications and marketing (including access to Member Services Consultants), fees for custodian and asset consulting services provided to the Trustee and other expenses.

The **investment related fees** vary and depend on which investment option(s) you are invested in. These are estimated fees based on the current investment structure and current fees charged by underlying investment managers and will vary depending on the composition of the underlying investment portfolio. They are deducted from investment earnings before unit prices are struck. The investment related fees are currently made up of investment manager fees. Some of the investment managers utilised in the investment options charge performance based fees (see below for further details).

While estimated performance fees (based on recent experience) have been included in the management costs for each of the investment options, they may vary from year-to-year depending on actual performance. The performance based fees charged by the investment managers are outlined in the table below.

The **Member Benefit Protection fee** is an allowance made (via the calculation of unit prices) for the cost of providing member protection to low account balances (see below for further details about Member Benefit Protection).

Investment Manager	Performance based fees	Fee estimate range
Cooper Investors AE Fund	10% of performance in excess of benchmark	Nil to 0.60% p.a.
AMP Capital Shopping Centre Fund	15% of the outperformance of the fund if the 3 year rolling equity internal rate of return of the fund exceeds the 3 year rolling average of the Australian 10 year Commonwealth Treasury Bond yield plus 3.5% p.a., adjusted to assume performance fees have been paid. Total fees capped at 1% p.a. (exc. GST)	Nil to 0.90% p.a.
AMP Capital Wholesale Office Fund	15% of the outperformance of the fund if the 3 year rolling equity internal rate of return of the fund exceeds the 3 year rolling average of the Australian 10 year Commonwealth Treasury Bond yield plus 3.5% p.a., adjusted to assume performance fees have been paid. Total fees capped at 1% p.a. (exc. GST)	Nil to 0.90% p.a.
Charter Hall CPOF	Up to 15% of performance between 11% and 13% p.a. and 20% of performance in excess of 13% p.a. (calculated over 3 years)	Nil to 0.66% p.a.
K2 Advisors	15% of outperformance over Bank Bill Rate + 1.0% p.a.	Nil to 1.44% p.a.
Macquarie RMBS	15% of outperformance over Bank Bill Rate + 0.15% p.a.	Nil to 0.62% p.a.
Hastings UTA	10% of any outperformance (realised gain) above the benchmark (benchmark: 10 year Commonwealth Bond yield +4%). Outperformance is determined only on the sale of any underlying asset where the sale proceeds exceed the aggregate of a benchmark return plus 4% in respect of the underlying asset after taking into account any aggregated realised underperformance.	Nil to 1.51% p.a.

Performance based fees are only charged by investment managers when performance hurdles are exceeded. The impact of performance based fees on the management costs applicable to an investment option depends on the amount invested with, and returns achieved by, the investment manager from year-to-year. In the same way that past investment returns are not a reliable indicator of future returns, past performance fees are not a reliable indicator of future performance fees. Performance fee calculations can be very complex. If you would like more information about how performance fees work, please contact us.

Buy/sell spreads

The difference between the buy and sell unit price of each investment option (if any) reflects transaction charges (e.g. brokerage) for buying and selling assets. This is typically expressed as a percentage and is taken into account in the calculation of weekly unit prices. The investment manager debits the buy/sell spread against the pool of assets held by the investment manager on behalf of Accountants Super when transactions occur. It is not a fee paid to Accountants Super or the Trustee and is used to ensure the approximate costs of entering, exiting and transacting in Accountants Super's investment options are borne by the relevant account holder. However, it is an additional cost to members that is taken into account when you contribute to the Fund, switch investment options or make a withdrawal from the Fund.

OPTION	BUY	SELL
Aggressive	0.19%	0.19%
Growth	0.16%	0.16%
Moderate	0.15%	0.15%
Stable	0.10%	0.10%
Australian Shares	0.19%	0.19%
Overseas Shares	0.24%	0.24%
Property	0.25%	0.25%
Bonds	0.04%	0.04%
Cash	0%	0%

The buy and sell spreads are as detailed in the table.

Service Fees

Services fees may include family law fees and fees for non-cheque benefit payments.

The **family law fees** are fees that the Trustee reserves the right to levy for work undertaken to comply with Family law legislation. Fees may be payable by you (as a member of Accountants Super), by the non-member spouse or split between the two. This includes requests for information about a member's account and for processing a payment split, applying or modifying a flag on your account. A fee of \$60 is charged for each service. Fees may be deducted from your account and/or from any benefit paid to a non-member spouse or may be billed directly to a non-member spouse.

The **fees for non-cheque benefit payments** may be payable by members who are eligible to receive their benefit payment as a lump sum, and request their benefit to be paid to them via a non-cheque payment method such as via telegraphic transfer or bank draft. As these transactions may result in Accountants Super incurring bank fees, any such fees will be debited to your benefit prior to payment to you. The amount of fee charged to your benefit is the amount of fee levied by the bank.

Member Benefit Protection

In accordance with superannuation legislation, if your total account balance is less than \$1,000, we will ensure that administration fees deducted directly from your account do not exceed your investment earnings. This is done by crediting your account with a rebate (called the Member Benefit Protection rebate). This rebate is applied on 30 June each year (or when the account closes) to eligible member accounts.

This is designed to protect small account balances from fee erosion. Please note, this protection does not apply to any insurance premiums or taxes deducted directly from your account or indirect fees and costs taken into account when calculating unit prices.

During times of low investment earnings, administration fees of up to \$10 may be charged in relation to administering your account. The cost of any rebate may be passed on to all members by being deducted from Fund assets or investment earnings before unit prices are struck, usually in the form of a member protection fee.

Taxes and insurance premiums

We can claim a tax deduction for administration expenses and insurance premiums. Any tax deductions are applied for the benefit of members by being taken into account in the calculation of investment returns.

Fees and charges are shown in this document are inclusive of GST and any Reduced Input Tax Credit (RITC), where applicable.

The insurance premiums you pay depend on the amount of insurance cover you have and your age. Insurance premiums include an amount paid by the insurer to Accountants Super, which may be passed on to your adviser.

Further information on taxes is set out in the Accountants Super Taxation Incorporated Information and the insurance costs are set out in the Accountants Super Insurance Incorporated Information.

Fee changes

The Trustee can change the amount of fees without your consent. You will be given at least 30 days' notice of any material increase in fees (other than investment management fees). Estimated investment related fees may vary from year-to-year depending on the experience of the investment options and underlying investment managers.

Accountants Super

Taxation Incorporated Information

14 November 2011

The information in this document forms part of the Accountants Super Product Disclosure Statement dated 14 November 2011.

Contents

1. Taxes and super
2. Tax limits – contribution caps
3. Tax-deductible contributions
4. Tax on foreign pension transfers
5. Tax on benefits
6. Providing your Tax File Number

1. Taxes and super

Taxation of super can be complex. The information shown here is based on interpretation of Australian tax law at the date of this document and may change from time-to-time.

We recommend that you obtain tax advice specific to your circumstances by consulting a licensed financial adviser or professional taxation adviser.

For general information about tax, go to www.ato.gov.au.

Please note that we have a broad power under the Trust Deed to manage any tax liabilities incurred by PASF or in respect of members or contributions. We may take whatever action we consider necessary or appropriate to calculate, pay, deduct or take account of any tax.

How taxes affect super

Super is taxed in a number of ways as outlined below.

Contributions tax

Concessional contributions, including your employer contributions and any contributions you make from your before-tax salary (salary sacrifice) are subject to tax at the rate of 15%. Contributions tax is deducted from your account in the month that any concessional contributions are paid in.

Deductible contributions made by self-employed persons are also subject to tax at the rate of 15%.

A higher rate of tax applies to concessional contributions, including deductible self-employed contributions, if we do not hold your Tax File Number (TFN).

Tax on investment returns

Tax (at a rate of up to 15%) is deducted from investment returns of each of the investment options before unit prices are set.

Surcharge

Surcharge tax was abolished from 1 July 2005, however we may still receive assessments from the Australian Taxation Office (ATO) for members affected by the surcharge in prior years. If so, any surcharge amounts will be deducted directly from your account.

2. Tax limits - contribution caps

There are legislated limits (caps) set by the Federal Government on the amount you can contribute to super and remain eligible for concessional tax treatment. The limits apply to all contributions you make to any super fund in a financial year (they don't apply to each fund separately).

These limits may be indexed each year at 1 July. The limits for the period 1 July 2011 to 30 June 2012 are shown below.

Excess contributions tax

If your contributions exceed the limits, you may be required to pay additional tax. Refer below for more information.

Concessional contributions

Concessional contributions include employer contributions, deductible contributions made by eligible self-employed persons (see further below) and salary sacrifice contributions. The limit is \$25,000 per person each financial year.

Until 30 June 2012, if you are aged 50 or above a higher transitional limit of \$50,000 per person applies. Your age for contribution purposes is your age as at 30 June in the relevant financial year, so if you turn 50 during the financial year, the higher limit applies.

Any contributions above the concessional contributions limit will be taxed at the rate of 46.5% (instead of 15%) and the contributions will also count towards your non-concessional contributions limit (discussed below). The additional tax of 31.5% is called 'excess contributions tax'.

The ATO determines whether any excess contributions tax applies to you and if it does, will forward to you a tax assessment and a release authority.

It is up to you whether you pay the excess tax on concessional contributions directly to the ATO or arrange for us to pay the tax on your behalf (by deducting it from your super account). You do this by sending us the release authority.

Time limits apply to the payment of the excess contributions tax so if you receive a notice from the ATO you should not ignore it!

If you have a regular salary sacrifice contribution arrangement, including as part of a transition to retirement strategy, you should review and monitor your arrangement to ensure you do not exceed the concessional limit applicable to you.

If you want to find out more about dealing with an excess contributions tax assessment from the ATO, including whether you can obtain a refund of excess contributions, go to www.ato.gov.au.

Non-concessional contributions

Any non-concessional contributions made by you to your super will be subject to a cap of \$150,000 per financial year. The non-concessional contributions limit is set at six times the standard concessional contribution limit and will increase if the \$25,000 concessional contribution limit increases with indexation. Non-concessional contributions are any amounts you contribute from your after-tax salary. Non-concessional contributions may also include:

- Certain amounts you transfer from overseas funds
- Contributions made for you by your spouse, and
- Excess concessional contributions.

If you exceed the non-concessional contribution limit, the excess will be taxed at the rate of 46.5%.

The same ATO assessment process applies to non-concessional contributions as concessional contributions. However, the excess non-concessional contributions tax must (usually) be paid from your super account.

If you are under age 65 and you want to make larger one-off payments into super, you have the option to bring forward up to two years of contributions (e.g. up to \$450,000). If you make non-concessional contributions of \$450,000 in a single year, you will be unable to make further contributions in the following two years.

The bring forward option is automatically triggered when your non-concessional contributions exceed \$150,000 in a particular year. Once this happens, the normal non-concessional contributions cap does not apply to the next two years. Instead, your total contributions over the next two years cannot exceed \$450,000 minus the contributions you made in



The bring forward option is only available for those under the age of 65 on the first day of the relevant financial year. If you are over age 65, the maximum lump sum you can contribute per year is \$150,000.



In any year in which you are 65 or more, you must meet a 'work test' to contribute to super, that is, you must be gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the year.

the year the bring forward option was triggered. The maximum you can contribute over a three-year period without incurring excess contributions tax is \$450,000.

For more information about concessional contributions, non-concessional contributions, contribution limits and the payment of excess contributions tax go to www.ato.gov.au.

3. Tax-deductible contributions

Employers can claim a tax deduction for superannuation contributions they make for their employees (provided eligibility conditions in tax legislation are met).

If you are self-employed or substantially self-employed (e.g. where less than 10% of your assessable income, reportable fringe benefits and reportable employer superannuation contributions is attributable to employment as an employee), you may also be able to claim a tax deduction for your personal superannuation contributions up to age 75. There is no limit on the amount of tax deduction you can claim, however the limit on concessional contributions will affect the amount of tax payable on such contributions.

To claim a tax deduction for personal contributions you must submit a notice to the Trustee which meets the time limits and other requirements in tax legislation. The notice is not effective unless it is acknowledged by the Trustee. The Trustee may refuse to acknowledge the notice in certain circumstances. For more information about claiming a deduction, call us on 1300 651 331 or go to www.ato.gov.au.

4. Tax on foreign pension transfers

Whilst normal transfers of super between Australian funds (rollovers) will not have any taxation implications (unless an untaxed element is involved), transfers from foreign pension (super) schemes will carry implications under Australian taxation law.

Not all foreign pension schemes allow transfers to Australian super funds – the pension schemes and laws of individual countries vary greatly and the source scheme will need to be consulted.

UK pensions can be transferred directly to Australian super funds that are Qualifying Recognised Overseas Pension Scheme (QROPS).

Specific UK fund rules may apply, so it is important to check requirements with the UK scheme first.

Professional Associations Superannuation Fund, of which Accountants Super is a division, is a Qualifying Recognised Overseas Pension Scheme (QROPS). Refer to the factsheet 'UK Pension Transfers' available on our website at www.accountants-super.com for further information.

Tax on other payments into super

Employment termination payments

Employment termination payments transferred into your super account prior to 1 July 2012 (where allowed) may be subject to tax. Tax will be deducted from the taxable element of any employer termination payment at the rate of 15% upon receipt by us.

Other payments

Other payments that can be paid into super include amounts arising from personal injury settlement amounts and the proceeds from the sale of a small business. The rules relating to these payments are complex and there may be taxation implications for you.

For more information, go to www.ato.gov.au. We also recommend you seek advice from a licensed or authorised adviser about these types of payments.

5. Tax on benefits

The amount of tax payable on benefits paid from super depends on a number of factors including:

- What type of benefit is paid (retirement, disability or death)
- Who receives the benefit
- How you receive the benefit (e.g. lump sum amount or pension)
- Your age when you receive the benefit (if you are aged 60 or more, benefits are tax free), and
- The components of your benefit. Any lump sum amounts will usually consist of up to two components – a tax-free component and taxable component. The tax-free component is made up of any non-concessional contributions received into your account (and other concessional amounts such as crystallised amounts as at 30 June 2007 when the super tax rules changed). The taxable component is your total benefit less the tax free component. See 'Tax on benefits paid in cash' below for more information.

The information about tax on benefits assumes the taxable component of your benefit does not have an untaxed element. Higher rates of tax apply to untaxed elements of a taxable component.

Any tax is deducted prior to a benefit being paid to you. If we do not hold your TFN, the tax on benefits may be higher.

Tax on benefits paid in cash

Under 60 years of age

If you are under age 60 and receive your super benefit in cash, the taxable component of the benefit may be subject to tax, as follows:

- If you are under your preservation age, the taxable component of your benefit will be taxed at 20% plus the Medicare levy.
- If you are between your preservation age and age 60, the first \$165,000 of your taxable component will be free of tax and the remainder will be subject to tax at the rate of 15% plus the Medicare levy. The \$165,000 threshold is subject to indexation so may increase year-to-year.

60 years of age or over

If you are age 60 or over and receive your super benefit in cash, the taxable component of the benefit is tax free. Regardless of your age any tax-free element of your super is not taxed on withdrawal.

Death benefits

All death benefits paid to dependants are tax free. Death benefits paid to non-dependants (which includes, for taxation purposes, children over age 18 unless they were financially dependent or interdependent on you) are generally subject to tax at a maximum rate of 15% of the taxable component plus the Medicare levy. Any tax-free element of the benefit will be paid tax free to non-dependants.

In some cases where an insurance amount is contained within a death benefit this may give rise to an 'untaxed element'. Whilst untaxed elements are tax free to a dependent beneficiary, a higher rate of tax applies to this element (30% plus Medicare levy) if paid to a non-dependant.

Death benefits paid to your estate will be subject to tax depending on who ultimately receives the benefit.

Terminal illness

If you receive your benefit in cash because you have a Terminal Medical Condition (TMC), the benefit will be free of tax.

For taxation purposes, there are certain conditions you must satisfy in order to receive a benefit on the grounds of a TMC. You need certificates from two registered medical practitioners, one of which must be from a specialist practicing in the area related to your illness or injury. The medical practitioners must certify that you suffer from an illness or

injury that is likely to result in death within 12 months. Your super can only be accessed tax free during this 12-month period. Please note that the conditions for receiving any insured terminal illness benefit may be different.

Income Protection

Income Protection benefits are treated as assessable income and are subject to tax at your marginal tax rate, plus the Medicare levy. This tax is deducted prior to the benefit being paid to you.

Temporary residents

If you held a temporary resident's visa (excluding subclasses 405 and 410) and claim your super money after departing Australia, your benefit will be subject to withholding tax as follows:

- Tax-free component – nil
- Taxable component – 35%

Withholding tax also applies to former temporary residents who claim their super from the ATO rather than their super fund.

6. Providing your Tax File Number

Providing your TFN to us is not compulsory. However, why pay more tax on your contributions and benefits than necessary?

Under the *Superannuation Industry (Supervision) Act 1993*, we are authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. We may disclose your TFN to another super provider when your benefits are being transferred, unless you make a written request to us that your TFN is not to be disclosed to any other super provider.

It is not an offence not to quote your TFN. However, giving your TFN will have the following advantages, which may not otherwise apply:

- We will be able to accept all types of contributions to your account, in particular, member (non-concessional) contributions.
- No additional tax will apply on contributions (in particular, concessional contributions) made to your account.
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- It will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

If you provide your TFN to your employer, they are obliged to pass on your TFN to us within 14 days. However, this may not always occur so it is important that you ensure we have your TFN.

You can provide your TFN to us directly in the following ways:

- Calling 1300 651 331
- Emailing info@accountants-super.com
- Accessing Member Online Services via www.accountants-super.com
- Completing the *Tax File Number notification form* which can be downloaded from www.accountants-super.com or request one to be posted by calling 1300 651 331.

If your TFN is provided to us after the year in which concessional contributions are received, any additional tax may be refunded. However, this depends on when the TFN is received (that is, how many years after the concessional contributions are received by us and whether you have terminated your membership). We are not obliged to refund any additional tax incurred in relation to concessional contributions as a result of the absence of a TFN, however our policy is to do so where possible.

If you would like more information about this please contact us on 1300 651 331.

Accountants Super

Insurance Incorporated Information

14 November 2011

The information in this document forms part of the Accountants Super Product Disclosure Statement dated 14 November 2011.

Contents

1. Your insurance options
2. AutoCover insurance
3. ChoiceCover – Extra insurance cover
4. General insurance information – AutoCover and ChoiceCover
5. Income Protection insurance
6. Other important terms and conditions

1. Your insurance options

You have a number of insurance options to protect yourself and your family should the unexpected occur, for example, if illness or injury prevents you from working or in the event that you die.

This document provides further information about the types of insurance cover available and the terms and conditions applicable to cover. The insurance cover available to you includes:

- **AutoCover** – automatic insurance cover for eligible members if you die or become totally and permanently disabled.
- **ChoiceCover** – allows you to purchase additional death and total and permanent disablement insurance to meet your needs. Subject to you providing evidence of good health, the insurer may agree to a higher level of cover.
- **Income Protection** – optional insurance which pays you a regular income if you become ill or injured and temporarily cannot work. Eligible members may apply for Income Protection cover.

2. AutoCover insurance

Commencement

AutoCover commences for eligible members either:

- On the day you join your employer, provided we receive a contribution within 180 days, or
- On the date the first employer contribution is received if this is more than 180 days after you joined your employer. Cover which commences in this way will initially be limited AutoCover. The insurer may agree to provide full AutoCover subject to you providing evidence of good health. If you would like information please call us on 1300 651 331.

AutoCover is not provided to you if you have not been enrolled in Accountants Super by your employer, for example, if you are a self-employed or standalone member, however you can apply for cover by completing the *Death and TPD insurance application form* at www.accountants-super.com or by contacting 1300 651 331. If you apply for cover, cover will not commence until the insurer approves your application. You will be advised of the outcome in writing.

Eligible members who are able to satisfactorily complete the statement of health in the *Member application form* within 30 days of their commencement date may be eligible for up to 4 total units of Death and TPD cover including the 1 unit of AutoCover without having to undergo a full underwriting process. The start date, for this purpose, is the date we receive your application to join Accountants Super or the date that your details and/or an initial contribution is forwarded to Accountants Super for you (whichever is earlier). Any additional units of cover are subject to the insurer being satisfied that you meet the insurer's requirements for the acceptance of such cover without full underwriting.

Amount of cover

AutoCover provides one unit of automatic insurance cover if you should die or become totally and permanently disabled. It also provides cover for a terminal illness.

The amount of AutoCover you have depends on your age next birthday, calculated in accordance with the Amount of AutoCover and ChoiceCover table on the following page. The amount of your cover may change each year.

AutoCover will usually be provided without the need for health evidence. You will be advised if health evidence is required.

Amount of AutoCover and ChoiceCover table

White Collar	\$1.00 per week
Blue Collar	\$1.93 per week

Age next birthday	Death and TPD	Age next birthday	Death and TPD
15	\$96,000	43	\$74,000
16	\$96,000	44	\$71,000
17	\$96,000	45	\$68,000
18	\$96,000	46	\$64,000
19	\$96,000	47	\$61,000
20	\$96,000	48	\$58,000
21	\$96,000	49	\$55,000
22	\$96,000	50	\$51,000
23	\$96,000	51	\$48,000
24	\$96,000	52	\$45,000
25	\$96,000	53	\$42,000
26	\$96,000	54	\$39,000
27	\$96,000	55	\$35,000
28	\$96,000	56	\$32,000
29	\$96,000	57	\$29,000
30	\$96,000	58	\$26,000
31	\$96,000	59	\$23,000
32	\$96,000	60	\$19,000
33	\$96,000	61	\$16,000
34	\$96,000	62	\$13,000
35	\$96,000	63	\$10,000
36	\$96,000	64	\$6,000
37	\$93,000	65*	\$3,000
38	\$90,000	66*	\$3,000
39	\$87,000	67*	\$3,000
40	\$84,000	68*	\$3,000
41	\$80,000	69*	\$3,000
42	\$77,000	70*	\$3,000

*TPD is based on a restricted definition after age 65.

In certain circumstances, for example, if you are not actively performing your full and normal weekly hours and duties on the date AutoCover commenced, the amount of AutoCover will be on a limited AutoCover basis.

Cost

The cost of one unit of AutoCover is \$1 per week if you are in a 'white collar' occupation or \$1.93 per week if you are in a 'blue collar' occupation. You are considered to be working in a white collar occupation if you spend at least 90% of your working hours in an office environment and don't do manual work. All other occupations are considered 'blue collar'. If you or your employer do not advise us of your occupation details, the blue collar insurance premium will apply.

The premium will be automatically deducted from your account monthly in arrears and may be adjusted for any changes to your cover during a financial year. We generally pay premiums to the insurer monthly.

An example of how AutoCover works

Amy's age next birthday is 35 when she joins Accountants Super and she is in a white collar occupation. If Amy were to die or become totally and permanently disabled (as defined in the policy), she or her beneficiaries will receive an insured amount of \$96,000. This amount is additional to Amy's super account balance which can be released provided the Trust Deed and superannuation law allows.

The cost of this cover is \$1 per week (\$52 per year). It is deducted from Amy's super account each month.

Eligibility for AutoCover

You will be eligible for AutoCover if:

- You have been enrolled into Accountants Super by a participating and contributing employer
- You have not previously opted out of, or ceased, insurance cover with Accountants Super
- You join Accountants Super within 180 days of starting work with your contributing employer, and
- Your employer pays their first superannuation contribution for you within 180 days of you starting work.

Eligibility for AutoCover is confirmed by the insurer, usually at the time of claim based on detailed provisions in the insurance policy. Until we are notified otherwise, your eligibility for AutoCover is based on information provided by you or your employer at the time you become a member. The eligibility conditions shown here are a summary of these provisions.

If you have previously opted out of cover with Accountants Super, you will need to provide evidence of good health acceptable to the insurer before insurance cover commences. You can call us on 1300 651 331 for more information.

Limited AutoCover

Limited AutoCover is the same as AutoCover except you are only covered for an illness that first becomes apparent or injury that first occurs after your cover commenced. Also, no insurance benefit will be payable if your claim is due to suicide (within 13 months of cover commencing), attempted suicide or self-inflicted injury or infection.

Limited AutoCover will apply if you do not join Accountants Super within 180 days of commencing work with your employer.

Limited AutoCover also applies if you are not in active employment on the day you join your employer. However, it becomes full AutoCover if the insurer is satisfied that you completed two consecutive months of 'active employment' (which includes you not being restricted from full time work by any illness or injury).

Cancelling AutoCover

AutoCover ceases in certain circumstances (see '4. General insurance information – AutoCover and ChoiceCover' below for more information). You can cancel your AutoCover at any time, however you should be aware that by doing this you will not be able to reinstate your insurance cover without providing health evidence. If you wish to cancel AutoCover, please complete the *Death and TPD insurance opt out form*, available from www.accountants-super.com or by calling 1300 651 331. Any cancellation or reduction is effective from the date we receive the form.

3. ChoiceCover – extra insurance cover

ChoiceCover lets you purchase Death and TPD insurance cover to suit your needs. It requires full underwriting so is different from the one unit of AutoCover (available to eligible members without underwriting) or the maximum of four units of cover (available to eligible members by satisfactorily completing the statement of health in the *Member application form*). ChoiceCover is available to members ineligible for automatic cover.

ChoiceCover is available in units which cost \$1 per week (per additional unit) if you are in a 'white collar' occupation or \$1.93 per week (per unit) if you are in a 'blue collar' occupation. For members ineligible for AutoCover, the insurance cover applied for must include at least an amount equivalent to the AutoCover (that is, one unit of cover). The amount of ChoiceCover received for each unit depends on your age next birthday calculated in accordance with the Amount of AutoCover and ChoiceCover table in '2. AutoCover insurance' for further information.

You can apply for the level of ChoiceCover that best suits your needs. The amount of your Death and TPD must be the same. This may change each year depending on your age. Please refer to the Amount of AutoCover and ChoiceCover table in '2. AutoCover insurance' for further information.

Please note, there are limitations on the amount of cover you can take out. For death, TPD and terminal illness a maximum of \$3 million applies. The insurer may apply exclusions or other special conditions on extra insurance cover.

Commencement

If you wish to apply for ChoiceCover, you will need to download a copy of the *Death and TPD insurance application form* from www.accountants-super.com or contact 1300 651 331 to request a copy. Depending on the details you provide, the insurer may request further information about your health. ChoiceCover will not commence until the insurer approves your application. You will be advised of the outcome in writing. There must be sufficient money in your account to pay for the ChoiceCover premiums on the date that ChoiceCover is due to start, otherwise cover will not commence until another application is made to, and accepted by, the insurer.

ChoiceCover ceases in certain circumstances (see '4. General insurance information – AutoCover and ChoiceCover'). You can cancel or reduce your ChoiceCover at any time by completing the *Death and TPD insurance opt out form*, available from www.accountants-super.com or by calling 1300 651 331. Any cancellation or reduction is effective from the date we receive the form.

An example of how ChoiceCover works

Luisa's age next birthday is 28 when she joins Accountants Super and she is in a white collar occupation. Luisa has chosen two units of ChoiceCover in addition to her one unit of AutoCover. Her ChoiceCover for the year would be calculated as:

2 units x \$96,000 per unit = \$192,000

The cost of this cover is \$2 per week (\$1 per unit x 2) which is deducted from Luisa's super account each month. This will be additional to the AutoCover that Luisa holds which costs \$1 per week. In total Luisa has \$288,000 in Death and TPD insurance costing \$3 per week.

Interim accident cover

If you apply for ChoiceCover, interim accident cover may apply from the date your application is received until the date your application is withdrawn, accepted or declined, or the insurer cancels the interim accident cover. Interim accident cover may apply for a maximum period of 120 days.

Interim accident cover provides a benefit if you die as a result of an accident which occurs during the interim accident cover period or if you become totally and permanently disabled within 120 days as a result of an accident that occurs during the interim accident cover period.

The amount of the interim accident benefit is the lesser of the amount applied for and \$2 million (but any insured cover including accidental death cover is included in the \$2 million maximum).

4. General insurance information – AutoCover and ChoiceCover

When does cover stop?

Your AutoCover, and any ChoiceCover you have selected, will end when the first of any of the following events occurs:

- Any death or disablement benefit becomes payable on your behalf
- You reach age 70
- You leave Accountants Super
- You tell us in writing that you wish to cancel cover
- You join the armed forces other than the Australian Armed Forces Reserve
- As soon as your account balance has insufficient funds to meet the premium required (subject to a 30-day grace period for payment of overdue premiums).

If you are eligible for continuation of cover under a personal insurance policy, and die or become totally and permanently disabled (where disablement is due to an accident) within 60 days of cover stopping, a benefit may be payable. If you are ineligible for continuation of cover under a personal insurance policy, a death benefit may be payable if you die within 60 days of cover stopping. Conditions apply. For more information call us on 1300 651 331.

Transferring other insurance

If you have other death or disability insurance cover (e.g. under a personal insurance policy or with another superannuation fund) you can request a transfer of this cover into Accountants Super.

Any cover transferred will be converted to equivalent units (the next highest whole number) of ChoiceCover and will be added to your existing insurance cover in Accountants Super. ChoiceCover premiums will apply. These will be deducted from your account monthly.

Some conditions apply to this option. You can only transfer the same type of cover as available in Accountants Super (Death and TPD cover in equal amounts). Any exclusions or limitations that applied to your transferred cover will continue to apply. Your total insurance cover cannot exceed the maximum for Death and TPD which is \$3 million.

If your application is accepted, any premium loadings that applied to your transferred cover may be waived by the insurer.

Once your request to transfer cover is accepted, you will have 60 days to cancel your previous insurance policy otherwise your transferred cover will be cancelled. To make a request to transfer cover, contact 1300 651 331 to obtain the appropriate form.

Continuation of cover under a personal insurance policy

When your insurance cover ceases in circumstances where no death, terminal illness or TPD benefit is or may become payable to you (and no circumstances exist which, if the subject of a claim, would have resulted in a benefit being payable to you), you may apply to the insurer for a personal life insurance policy covering death only. This policy is at your own expense and can be obtained without providing any further evidence of good health.

To be eligible you must:

- Have ceased to be a member of Accountants Super
- Be less than age 60 at the time of cover ceasing
- Have been employed on a permanent basis and working at least 15 hours per week
- Have been continuously insured for at least two years (if you had limited AutoCover)
- Meet the insurer's requirements regarding minimum premiums and your occupation, residency and pastimes
- Not have premiums overdue

- Not have joined any armed forces (other than the Australian Armed Forces Reserve) before the date the personal policy is issued
- Apply and pay the premium within 60 days of cover ceasing in Accountants Super, and
- Meet any other conditions stipulated in the insurance policy for obtaining a personal insurance policy.

The level of death cover will be the same as your death cover under AutoCover and any ChoiceCover at the time your cover ceased.

The premiums will be based on the insurer's current retail premium rates and terms for an individual insurance policy and will be different to those applicable to you while a member of Accountants Super. Any loadings, restrictions or other conditions that applied to your AutoCover and any ChoiceCover will continue under the personal policy. Other conditions also apply. Please contact us if you would like more information.

Worldwide cover

Your AutoCover and any ChoiceCover will provide you with insurance cover if you travel outside Australia. However, you should note that if you make a claim for terminal illness or TPD, the insurer may require you to return to Australia at your own expense to enable your claim to be assessed.

When is a death benefit payable?

If you die while you are an insured member under age 70, a death benefit will become payable to one or more of your beneficiaries. For more information about the distribution of death benefits, refer to the Accountants Super Contributions, Benefits and Features Incorporated Information.

When is a TPD benefit payable?

A TPD benefit is only payable if you are an insured member and satisfy a definition of total and permanent disablement in the insurance policy. There are a number of definitions of total and permanent disablement, which are summarised here in simpler language but ultimately your ability to claim a TPD benefit depends on meeting the exact terms of the policy.

If you are under 65 on the date of disablement and you have worked in the 12 months prior to your disablement, you will be considered to be TPD if you are absent from all work for three consecutive months from the date of disablement as a result of sickness or injury.

This, however, is subject to the insurer being satisfied (on the basis of medical or other evidence) that you are unlikely ever to be able to engage in any occupation (whether or not for reward) that you can perform on a full time or part time basis given the skills and knowledge you have acquired through previous education, training and work experience.

Note: The above TPD definition may not be available if you are a stand-alone member (including spouse member), or if you were not working prior to your disablement.

The three-month waiting period may be waived if you are absent from all work as a result of a disability caused by one of a number of serious illnesses including (amongst others) cardiomyopathy, motor neurone disease, multiple sclerosis, chronic lung disease, Alzheimer's disease, Parkinson's disease and major head trauma; and in the insurer's opinion it is likely you will be disabled for life.

Further details can be provided by calling us on 1300 651 331.

Up to age 70, you may also be considered to be TPD if, as a result of illness or injury, you are blind in both eyes, or have experienced the total and permanent loss of the use of two limbs or blindness in one eye and the total and permanent loss of the use of one limb. A limb in this context means the whole hand below the wrist or a foot below the ankle. Blindness in this context means permanent loss of sight such that visual acuity is 6/60 or less or the visual field is reduced to 20 degrees or less of arc.

You may also be considered to be TPD if, as a result of illness or injury you are totally unable to perform any two of the following 'activities of daily living' without the assistance of another person (and you are permanently and irreversibly unable to do so for life):

- Putting on and taking off clothing
- Using the toilet, including getting on and off
- Getting into and out of bed and a chair
- Getting food from a plate to your mouth, or
- Controlling bowel and bladder functions.

You may also be considered TPD if the insurer is satisfied that you have become so disabled by bodily injury or sickness that you will never be able to perform at least four of the following "activities of daily work":

- Bending
- Communicating
- Vision (reading)
- Walking
- Lifting
- Manual dexterity.

These terms are defined in detail in the insurance policy and may have different meanings to their commonly held definitions. Contact us if you require more information.

To be able to claim that you will never be able to perform four of these 'activities of daily work', it must be supported by evidence that you have been prescribed and are undergoing appropriate treatment.

In most cases, the date of disablement will be deemed to be the later of the date on which a medical practitioner certifies you suffered the illness/injury (which is the principal cause of your total and permanent disablement) and the date you ceased all work. The date of disablement must occur while you are insured for TPD under the insurance policy.

When is a terminal illness benefit payable?

If you are an insured member, you will be considered to have a terminal illness if:

- 2 registered medical practitioners have certified that despite reasonable medical treatment, your illness will lead to death within 12 months of the date of the certification, and
- At least one of the registered medical practitioners is a specialist practicing in your illness.

The insurer must also be satisfied you are terminally ill. The illness and date of certification must take place while you are insured under the insurance policy. Before a terminal illness insured benefit can be paid to you the Trustee must also be satisfied that it is payable under superannuation legislation. The benefit may be free from tax if it meets the definition of a 'Terminal Medical Condition' under taxation legislation. Refer to the Accountants Super Taxation Incorporated Information for more details.

5. Income Protection insurance

If you are an Australian citizen or permanent resident aged under 65, employed on a permanent basis and actually working at least 15 hours per week you may apply for optional Income Protection (IP) cover. The insurer must be satisfied that you are 'employed on a permanent basis' in accordance with the terms of the insurance policy. A self-employed person may be regarded as eligible provided contributions are being made to Accountants Super for that person.

IP cover provides you with income if you suffer a sickness or injury which prevents you from engaging in your normal occupation or work (while insured for IP cover). The insurance policy contains important provisions defining an insured member's ability to claim IP benefits and restrictions or exclusions that apply. These are summarised further below.

If you wish to cancel IP cover, please complete the *Income Protection opt out form*, available from www.accountants-super.com or by calling 1300 651 331.

The cancellation of IP cover is effective from the date we receive the completed *Income Protection opt out form*.

Commencement

If you wish to apply for IP cover, you will need to download a copy of the *Income Protection application form* from www.accountants-super.com or contact 1300 651 331 to request a copy. Depending on the details you provide, the insurer may request further information about your health. IP cover will not commence until the insurer approves your application. You will be advised of the outcome in writing. The insurer may apply exclusions or special conditions to the acceptance of cover.

There must be sufficient money in your account to pay for the IP premiums on the date that IP cover is due to start, otherwise cover will not commence until another application is made to, and accepted by, the insurer.

An example of how Income Protection works

IP covers you for an agreed amount based on your income. Premiums are deducted from your account. For more information about premiums, see further below.

Ben earns \$70,000 a year and decides to take IP cover of \$4,000 per month based on a 90-day waiting period and a two year payment period. Ben is aged 40 on his next birthday. Based on the table below, Ben's monthly premium would be \$5.85 per month (plus stamp duty and any GST) and would be deducted from Ben's super account each month.

Cost

The cost of IP cover depends on your salary, the amount/type of cover you request (including the waiting period and payment period) and age next birthday.

You can choose either a 30, 60 or 90-day waiting period, and a payment period of 2 years or to age 65.

The minimum level of cover is a benefit of \$1,000 per month. Insured amounts in excess of \$1,000 per month must be purchased in units of \$250 per month. The maximum level of cover is \$25,000 per month. Premiums are deducted from your account monthly in arrears and may be adjusted for any changes to your cover during a financial year. We generally pay premiums to the insurer monthly. Premiums are waived for an insured member while in receipt of an IP benefit.

Income Protection premiums

Payment period	Two years		To age 65	
	Age next birthday	First \$1,000 of monthly cover	Each extra \$250 of monthly cover	First \$1,000 of monthly cover
Waiting period: 30 days				
To age 30	\$2.75	\$0.69	\$8.163	\$2.041
31 – 40	\$3.50	\$0.88	\$15.599	\$3.900
41 – 45	\$5.80	\$1.45	\$28.116	\$7.029
46 – 50	\$7.00	\$1.75	\$39.877	\$9.969
51 – 55	\$10.50	\$2.63	\$49.882	\$12.470
56 – 60	\$16.50	\$4.13	\$57.976	\$14.494
61 – 65	\$20.00	\$5.00	\$48.222	\$12.055
Waiting period: 60 days				
To age 30	\$2.108	\$0.529	\$6.531	\$1.633
31 – 40	\$2.709	\$0.681	\$12.482	\$3.120
41 – 45	\$4.451	\$1.113	\$22.493	\$5.623
46 – 50	\$5.419	\$1.355	\$31.907	\$7.977
51 – 55	\$8.081	\$2.024	\$39.911	\$9.978
56 – 60	\$12.597	\$3.153	\$46.387	\$11.597
61 – 65	\$16.267	\$4.067	\$38.582	\$9.645
Waiting period: 90 days				
To age 30	\$1.212	\$0.304	\$3.684	\$0.921
31 – 40	\$1.458	\$0.366	\$6.242	\$1.560
41 – 45	\$2.776	\$0.694	\$12.403	\$3.101
46 – 50	\$4.148	\$1.037	\$21.107	\$5.227
51 – 55	\$7.089	\$1.775	\$30.832	\$7.708
56 – 60	\$12.149	\$3.040	\$34.965	\$8.741
61 – 65	\$13.603	\$3.401	\$22.491	\$5.623

These premium rates do not include stamp duty. Stamp duty is also deducted from your account when premiums are paid. Stamp duty ranges between 5% and 11% depending on your State or Territory.

Benefit payments

If you are an insured member, the IP benefit will be paid if you are unable to work due to total disability or partial disability, after the waiting period has ended. IP benefits are only payable for one disability at a time. If you are on leave without pay at the date of becoming disabled while insured, benefit payments will not commence until after a specified return date as approved by your employer prior to the commencement of leave.

You will be considered totally disabled if, in the opinion of the insurer, because of illness or injury, you are unable to perform at least one income producing duty of your own occupation (which produces at least 20% of your income) and, are under the regular care of and following the advice of a medical practitioner and not working in any occupation (paid or unpaid).

You will be considered partially disabled if, in the opinion of the insurer, you have been totally disabled for at least 14 days, are unable to work in your own occupation at full capacity immediately after becoming totally disabled because of the illness or injury that caused your total disability, are working in your own occupation in a reduced capacity or working in another occupation and earn a monthly income that is less than your reported income. In both cases you must be under the regular care of and following the advice of a medical practitioner.

Subject to the insurer's assessment of your claim, the benefit starts the day after the waiting period ends (see 'Waiting periods' below for more information about waiting periods). Benefits are paid monthly in arrears with adjustments made for partial months.

IP covers you for up to 85% of your pre-disability income, up to a maximum benefit of \$25,000 per month up to the expiry of the benefit payment period. Of this 85%, if you are eligible, you have the option of receiving up to 75% paid directly to you or up to 75% paid directly to you with 10% paid as a superannuation contribution to your Accountants Super account.

You should ensure that you have sufficient cover in place on an on-going basis (e.g. if you have a salary increase) as you will only be paid benefits based on the cover you have applied (and been accepted) for and have maintained.

Your 'income' is your annual salary from working for your employer on the last working day prior to the date of disability.

Generally this means that the following income is included:

- Cash salary, and
- Any packaged elements not received directly as taxable earnings.

Director's fees, bonuses, compulsory employer superannuation entitlements, investment income and profit distribution are excluded.

For self-employed members, income is defined as the annual income generated by the business or practice directly due to personal exertion or activities, excluding superannuation, less your annual share of necessarily incurred business expenses.

The amount of a partial disability benefit depends on the reduction in your pre-disability income and your amount insured (in accordance with a formula specified in the insurance policy).

Your benefit may be reduced by any income or commutation of income paid or payable in respect of your illness or injury including sick leave payments, any amounts payable under workers' compensation or motor accident compensation, any benefits payable under other Income Protection insurance policies (including to replace compulsory superannuation entitlements); any income earned by you from personal exertion while disabled (but excluding income earned from your employer); and any income which, in the insurer's opinion, you could reasonably be expected to earn in your occupation while disabled. Income received in a lump sum form will be treated as the monthly equivalent of 1/60th of the lump sum over a period of 60 months.

That part of your benefit that is payable as a superannuation contribution to your Accountants Super account may also be reduced. For further information about the reductions or offsets that may apply, contact 1300 651 331.

If you suffer a recurrence of total disability or partial disability, the subsequent period of disablement may be treated as a continuation of the prior period.

Benefit indexation

Benefit payments may be indexed, where the benefit payment exceeds 2 years, in accordance with the percentage increase in the Consumer Price Index at the end of each consecutive 12 month period for which benefits are payable, up to a maximum of 7.5% per annum.

Rehabilitation expense benefit

If you have IP cover, you may also be able to access a rehabilitation expense benefit. Provided you are eligible, the insurer may meet rehabilitation expenses incurred to directly assist with your return to work in a gainful occupation or to undertake a vocational retraining program because of your disability. This is subject to certification by a medical practitioner and approval of the insurer. The amount of this benefit is also subject to a maximum amount and other terms and conditions. For more information, contact us on 1300 651 331.

Additional benefit on death

If you die while you are entitled to receive a disability benefit, you may be eligible for a one-off amount equal to two times your cover amount.

Period of benefit payments

The payment period is the length of time that you will receive payments in the event that you are disabled, from the time you are first entitled to benefits. You can choose a payment period of two years or to age 65.

The longer the payment period, the higher your insurance premium. The shorter the payment period, the lower the insurance premium.

Payments may cease earlier if:

- You die
- You reach age 65
- You are no longer totally disabled (or partially disabled, as applicable).

When does Income Protection cover stop?

You can choose to cancel your IP cover at any time. All your IP cover will end on the earliest of the following events:

- You are no longer employed on a permanent basis (e.g. on commencement of approved leave without pay exceeding 12 months)
- You die
- You tell us in writing you wish to cancel your IP cover
- You reach age 65
- You cease to be a member of Accountants Super
- You join any armed forces (other than the Australian Armed Forces Reserve)
- Your premium is not paid within 30 days of the due date or there are insufficient funds in your account to cover your premium.

If you are eligible for continuation of IP cover under a personal insurance policy, and become disabled within 60 days of cover stopping, a benefit may be payable. Conditions apply. For more information call us on 1300 651 331.

Waiting periods

IP cover has a waiting period that determines how long you need to wait, from when you stop working, before a benefit will be paid to you. There are three waiting periods available – 30, 60 or 90 days. The longer the waiting period before you commence receiving benefits, the lower your insurance premium. The shorter the waiting period, the higher the insurance premium.

The waiting period starts on the date a medical practitioner examines you and certifies you are disabled. You must be totally disabled for at least 14 out of 19 consecutive days of the waiting period to qualify. If you return to work at full capacity during the waiting period, the waiting period starts again unless the return to work happens once and is for no longer than five consecutive days. If this happens, the waiting period will be extended by the additional number of days of work.

The waiting period does not apply if you are disabled again from the same or a related cause within 6 months of last receiving a disability benefit. However, the insurer will treat this as a continuation of the original claim for the purpose of determining the maximum benefit payment period.

Worldwide cover

Your optional Income Protection cover will provide you with insurance cover for Income Protection if you travel outside Australia. However, you should note that if you become disabled while overseas and make a claim, the insurer will require you to return to Australia at your own expense to enable your claim to be assessed and accepted or not. The payment of IP benefits is conditional on your returning to Australia for an assessment.

Continuing your Income Protection cover

If your IP cover in Accountants Super ceases in circumstances where no IP benefit is or may become payable to you, and no circumstances exist which, if the subject of a claim, would have resulted in a benefit being payable to you, you may apply to the insurer for a personal Income Protection policy. This policy is at your own expense and can be obtained without providing any further evidence of good health.

To be eligible you must:

- Have ceased to be a member of Accountants Super
- Be less than age 60 at the time of cover ceasing in Accountants Super
- Have been employed on a permanent basis and working at least 15 hours per week
- Meet the insurer's requirements regarding minimum premiums and your occupation, residency and pastimes
- Not have IP premiums overdue
- Not have joined any armed forces (other than the Australian armed Forces reserve) before the date the personal policy is issued
- Apply and pay the premium within 60 days of cover ceasing in Accountants Super.

The level of cover, waiting period and benefit period of the personal policy will be no more generous than those that applied to your IP cover at the time your cover ceased in Accountants Super.

The premiums will be based on the insurer's current retail premium rates and will be different to those you paid while a member of Accountants Super. Any loadings, restrictions or other conditions that applied to your IP cover in Accountants Super will continue under the personal policy. Other conditions also apply.

Restrictions and exclusions

IP benefits will not be payable if an illness, injury or medical condition is directly or indirectly caused by:

- War (whether declared or not), revolution, invasion, rebellion or civil unrest
- A self-inflicted injury or infection or attempt to take your own life
- Normal pregnancy or child birth (as defined in the insurance policy).

6. Other important terms and conditions

Generally,

- Notification of any claims must be made as soon as possible, otherwise acceptance, or the amount, of the claim may be affected. To process a claim the insurer can seek medical evidence or require you to undergo medical examinations or tests.
- In some circumstances benefits may be adjusted (e.g. to take account of a misstatement of age).
- You have a duty of disclosure. Incorrect or incomplete information may result in the insurer refusing or delaying payment of a benefit.

Death, Terminal Illness and TPD Policy

- The insurer may not pay a benefit arising from war or pandemic illness in certain circumstances.

Income Protection Policy

- You are subject to certain obligations when making a claim. If these obligations are not met, the insurer may cancel the insurance or reduce its liability in respect of a claim as permitted by law. As soon as possible after an injury or sickness occurs, you must obtain and follow proper medical advice.
- The maximum time (in total) that an IP benefit will be paid to an insured member while outside Australia is six months.

For more information contact us by calling 1300 651 331.

There are other terms and conditions in the insurance policies including defined terms which are important when determining whether you have insurance cover or are entitled to be paid an insured benefit. This is a summary only of the terms and conditions including defined terms. If there is any inconsistency between the summary and the content of the insurance policy, the content of the insurance policy prevails. You can ask us for a copy of the insurance policies by calling 1300 651 331.

It is also important to remember that the insurer's acceptance of a claim for an insured benefit does not automatically mean that the benefit can be paid to you by the Trustee. The Trustee must also be satisfied the insured benefit can be paid under superannuation legislation and the Trust Deed. The Trustee cannot pay an insured benefit to you if the insurer rejects a claim or reduces or restricts the amount of benefit under the insurance policy.

Contact us

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AS/IBR 846.1 11/11 ISS1