

ClearView **WealthFoundations**

Super and Pension

Additional Information Brochure

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Terms used in this Additional Information Brochure

ClearView Life refers to ClearView Life Assurance Limited.

Plan refers to the ClearView Retirement Plan, which WealthFoundations forms part of.

WealthFoundations refers to ClearView WealthFoundations Super and Pension.

We, us, our or **CLN** refers to ClearView Life Nominees Pty Limited.

An explanation of many of the terms used in this Brochure is available on ClearView Online.

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Product Disclosure Statement (PDS)	Additional Information Brochure (AIB)	Investment Options List (IOL)
Contains key information. Available online at www.clearview.com.au or by calling 132 977 .	Contains important information on account management, super and pension products.	Contains more detailed information on available investments. Available online at www.clearview.com.au or by calling 132 977 .

The information in this document forms part of the Product Disclosure Statement (PDS) for ClearView WealthFoundations Super and Pension dated 23 March 2017.

You should consider this document and the PDS before making a decision about WealthFoundations Super and Pension. You should also obtain and read the Investment Options List. You can obtain a copy of these documents and any other required updated information free of charge online at **www.clearview.com.au**, by calling us on **132 977** or from your financial adviser. Information in the PDS, Investment Options List and this Additional Information Brochure is subject to change from time to time and may be updated by us. Updated information, if it is not materially adverse, can be obtained from your financial adviser, online at **www.clearview.com.au**, or by calling us on **132 977**.

1. About WealthFoundations Super and Pension

Key features of WealthFoundations

	Super	Pension including Transition to Retirement (TTR)
Who it suits	Ideal for people wanting to build their savings for retirement via contributions and rollovers as well as investing their super account balance.	Ideal for people wanting to create an income stream and investing your pension account balance. Pensions can be started once you've met a condition of release for your super. This includes the limited condition of release which lets you start a transition to retirement strategy.
Contribution minimums	\$0 for initial or ongoing contributions, including direct debit	Minimum opening contribution of \$20,000 ¹
How to add money	Contributions can be made by BPAY®, regular/ad hoc direct debits and cheques. Your employer can also contribute via SuperStream. Rollovers can be requested online and received via SuperStream or cheque directly from another fund. If you are making a regular or ad hoc direct debit you can select which day of the month you'd like it to be processed.	Pensions can be commenced with a single rollover either via SuperStream, cheque or internal transfer from WealthFoundations Super or other existing Plan accounts. If you are combining multiple accounts or want to make a contribution first we do this through a pending pension account. Once your account has been started you can't add additional money but you can set up another pension account.
How to access your money	To access your WealthFoundations Super monies, you can commence a WealthFoundations Pension through an internal transfer or request ad hoc withdrawals if you meet a condition of release. Withdrawals will be paid to you electronically to your nominated account. You can also request a rollover to another complying super fund.	Pension amount: You can elect to receive the minimum required amount, maximum amount (transition to retirement strategy only) or nominate an amount in between. Each July we'll send you information outlining your options for the next 12 months. Frequency: You can choose to receive your pension payments twice-monthly, monthly, quarterly, half-yearly or yearly. These are paid on or before the 15 th of each month with an additional payment at the end of each month for twice-monthly pensions. Each payment is paid electronically to your nominated bank account. You can request an ad hoc pension payment or commutation (not transition to retirement strategy) which will be paid in a similar way. You can also request a rollover to another complying super fund.
Withdrawal minimums ¹	There is a minimum per withdrawal or rollover out of \$100 except where the account value is less than this. In that instance we pay the full account balance.	The government sets annual minimum pension levels based on your age. Ad hoc pension payments and commutations must be at least \$100 except where the account value is less than this.
Investment options and Investment Pool	You can invest your money in the Guaranteed Cash investment option or the Investment Pool or a combination of both. The Investment Pool is invested in one or more IPS Strategies which are created and managed by our experienced investment team. Both Guaranteed Cash and Investment Pool options invest your money into underlying investment options. The LifeStages Strategy invests you in an appropriate IPS Strategy for your age range.	
Standing Instructions - Investment Pool instructions, Money In Choice and Money Out Choice	When you set up your account we will ask you to nominate either Investment Pool or Guaranteed Cash for your Money In Choice and Money Out Choice. This tells us how to handle contribution and withdrawal requests we receive. You can have a different nomination for each and can change your nomination at any time. If you invest in the Investment Pool you will also set up your Investment Pool instructions which are your blend of IPS Strategies.	

	Super	Pension including Transition to Retirement (TTR)
	<p>Together your Money In Choice, your Money Out Choice and your Investment Pool instructions are called your Standing Instructions.</p> <p>Further information on Standing Instructions, IPS Strategies, Money In Choice and Money Out Choice is detailed in this Brochure.</p>	
Monthly rebalance	Your Investment Pool is rebalanced each month back to the target investment options under the IPS Strategies you've set. We may apply a minimum trade amount for rebalances to minimise unnecessary trades.	
Fees	<p>Fees on your account will depend on how you choose to invest your money. We charge an indirect cost ratio which includes the investment management fee which is built into the unit price of each option.</p> <p>You may also agree adviser and/or dealer service fees with your financial adviser. These are charged monthly and will be deducted from your account in line with your Money Out Choice.</p>	
Accessing information online	<p>When you open an account with WealthFoundations we'll send you information on how to access ClearView Online. Once you have a username any additional accounts you open with us will be linked to this username.</p> <p>Once you are set up it's easy to log in and get up to date information about your account as well as make changes to your account details.</p> <p>Through ClearView Online you can see portfolio valuations, look at your transaction history, update your personal details, make changes to your contributions or payments and much more. We'll send you a handy user guide and our Service Centre is available if you'd like some help.</p>	
Your WealthFoundations Inbox	<p>We will let you and your financial adviser know when changes are made on your account by updating your secure, online WealthFoundations Inbox. We'll notify you by email when new mail has been added and you can access your information by logging on to ClearView Online.</p> <p>You'll also be able to access past reports and statements which will be kept in your WealthFoundations Inbox even if we've also sent them to you by post.</p>	

1 These minimum amounts can be waived at our discretion.

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

ClearView group of companies

ClearView Wealth Limited (ABN 83 106 248 248) (ClearView Wealth) is the parent company of CLN. Through ClearView Wealth and its other subsidiary companies, we have been helping Australians save and invest their money for nearly 40 years. ClearView Wealth is a highly focused life insurance and wealth management business. Together with providing quality financial advice, ClearView Wealth offers a comprehensive range of investment, super and retirement options as well as life insurance cover to help ensure people are financially prepared for the future. ClearView Wealth is listed on the ASX with over \$8.5 billion of clients' funds under management and advice (refer to the ClearView Half Year Results released in February 2017 available on www.asx.com.au).

2. How super works

This is a summary of important information for WealthFoundations Super. The following super and tax information is general information only. You should consult your financial adviser on contribution and super rules and your tax adviser for detailed tax advice specific to your circumstances.

Contributions

The contributions which we can accept into your WealthFoundations Super account vary depending on your age and working status. The following table provides more information.

What contributions can be made?

Your age	Contributions accepted
18 to 65	<ul style="list-style-type: none">• Personal contributions• All employer contributions• Eligible spouse contributions• Government contributions• Personal injury settlements• CGT contributions¹
65 to 74	<ul style="list-style-type: none">• Mandated employer contributions² <p>Where you have met the work test, ie been gainfully employed during the financial year for at least 40 hours over a consecutive 30-day period:</p> <ul style="list-style-type: none">• Personal contributions• Voluntary employer contributions³• Eligible spouse contributions (up to age 69)• Government contributions (up to age 70 for government co-contributions)• Personal injury settlements• CGT contributions
75+	Mandated employer contributions

- 1 Capital gains tax (CGT) contributions are a reference to amounts from the disposal of assets that qualify for the small business CGT exemption.
- 2 Mandated employer contributions are contributions your employer is required by law to make on your behalf. These include super guarantee contributions and contributions required under an industrial award or a certified agreement.
- 3 Voluntary employer contributions include salary sacrifice arrangements and discretionary super contributions.

Contribution information is also available via the Australian Taxation Office (ATO) website www.ato.gov.au/individuals.

In addition you can roll your money from other complying super funds as well as lump sum payments from retirement savings accounts into your WealthFoundations Super account.

Generally tax payable on contributions will be deducted from your account. Some high income earners may also be required to pay an additional 15% tax on some contributions. Currently, individuals with income greater than \$300,000 may have additional Division 293 tax applied to certain concessional contributions within the concessional cap. The rate of Division 293 tax is 15%. The individual's income is added to certain super contributions and assessed against the high income threshold of \$300,000 p.a.. This threshold will reduce to \$250,000 p.a. from 1 July 2017. Division 293 tax is payable on the excess over the threshold or on the super contributions, whichever is less.

This additional tax is administered by the ATO. If there is any untaxed component in a rollover tax of 15% will be applied.

Requirements if you are age 65 or over

As outlined in the preceding table, in some instances we may require confirmation that you meet the work test before we can accept certain types of contributions. To meet this work test you need to work at least 40 hours in any consecutive 30 day period during the financial year in which the contribution is made. We will ask you to confirm this before we are able to accept these types of contributions.

How much can be contributed to super?

The government has determined the maximum amount of contributions which can be made to your super whilst receiving tax concessions. These limits apply to all of your super contributions if you have more than one account. The following table provides information on the types of contributions and their limits. The limits change from time to time so we've also provided details on where to locate the most current information on government limits. In all cases you should consult your financial adviser regarding your individual circumstances.

Concessional contributions	Taxation impact and concessional cap
<ul style="list-style-type: none"> Personal deductible contributions Superannuation guarantee (SG) Salary sacrifice contributions Award contributions Voluntary employer contributions 	<p>In general, concessional contributions are taxed by the Plan at 15%¹. Concessional contributions made in excess of your concessional cap may be counted against your non-concessional contributions cap, and may result in additional taxes applying to the amount of excess contributions.</p> <p>Any amount over the concessional contributions cap will be included in your assessable income and taxed at your marginal tax rate. You may also be liable for an excess concessional contributions charge. You will receive a non-refundable tax offset equal to the 15% tax paid by the super fund. You may elect to have 85% of your excess concessional contributions released from super and the released amount will not count toward your non-concessional contributions cap. Information on the current concessional cap can be found at the ATO webpage www.ato.gov.au/super.</p> <p>If less than 10%² of your assessable income plus reportable fringe benefits and reportable super contributions³ is attributable to work as an employee, you can generally claim a tax deduction for 100% of all contributions up to age 75. This will be relevant to many self-employed people. Other conditions apply.</p> <p>If you wish to claim a tax deduction on your contribution(s), you will need to submit an s290–170 notice before you withdraw, start a pension or roll over funds from your account. Alternatively you may supply such a notice at the end of the financial year for monies that have not been withdrawn or rolled over. Please speak to your financial adviser for more information about this option.</p>

1 Except where Division 293 tax applies.

2 From 1 July 2017, a tax deduction will be available for all personal contributions to super irrespective of employment status.

3 Reportable super contributions includes, as an example, salary sacrifice contributions made by an employer above the level required under the super guarantee legislation.

Non-concessional contributions	Taxation impact and non-concessional cap
<ul style="list-style-type: none"> Personal contributions (for which no tax deduction has been claimed) Spouse contributions Excess concessional contributions Transfers of overseas pensions within six months of Australian residency A portion of transfers of overseas pensions after six months of Australian residency Proceeds from the sale of a small business that are contributed to super if the amount did not qualify for the 15-year or retirement CGT small business exemption 	<p>Non-concessional contributions are:</p> <ul style="list-style-type: none"> not taxed by the Plan taxed on amounts above the non-concessional cap at the highest marginal tax rate plus Medicare Levy. <p>Information on the current non-concessional cap can be found at the ATO webpage www.ato.gov.au/super</p>

Exemptions from the non-concessional contributions limit	
<ul style="list-style-type: none"> Australian rollovers Government contributions CGT amount that qualified for the small business 15-year or retirement CGT small business exemption Personal injury 	<p>Certain contributions made from the sale of small business assets will count towards a separate CGT cap, indexed to Average Weekly Ordinary Times Earnings (AWOTE) from 1 July each year, but only adjusted in \$5,000 increments. CGT contributions in excess of the CGT cap are assessed against the non-concessional contributions cap. We recommend you speak with your financial adviser if you intend to make a CGT contribution.</p> <p>Contributions made from a personal injury structured settlement, an order for a personal injury payment or lump sum worker's compensation payment are exempt from all caps if made within 90 days of the receipt of the payment or date of agreement or court order.</p>

Contribution caps

There will be taxation consequences if your contribution caps are exceeded. If you exceed a contribution cap, additional tax of up to the highest marginal tax rate plus Medicare Levy may be payable on the amount above the cap. This will depend on your circumstances and the types of contributions made.

Type of contribution	Cap for 2016/17 ¹
Concessional Contributions	\$30,000
Concessional Contributions – higher cap	\$35,000 (where aged 50 or over in the year)
Non-concessional Contributions	\$180,000
Non-concessional Contributions – bring forward option ²	\$540,000

- 1 From 1 July 2017, the concessional contributions cap will reduce to \$25,000 per year for everyone. A reduced non-concessional cap of \$100,000 per year will also apply with the ability to bring forward future year contributions still available for those under 65 to a maximum of \$300,000. Non-concessional contributions will not be allowed if your total super balance exceeds \$1.6 million.
- 2 The bring forward option is available where the person is 64 or less at 1 July in the year of contribution. This is the maximum contribution amount over a 3 year period.

Release authorities

If you make excess concessional or non-concessional contributions in a financial year you may receive an excess contributions tax assessment and release authority (RA) from the ATO. You will receive an RA when you are issued with a Division 293 tax assessment. You can use the RA to authorise your super fund to withdraw funds from your super account to pay the assessed amount due and payable Division 293 tax.

Release authorities	
Contribution category	Requirements
Non-concessional release authority	<p>Your RA must be provided to WealthFoundations within 21 days of the date of the RA. Any excess non-concessional contributions tax liability will be withdrawn in line with your Money Out Choice.</p> <p>If the ATO provides us directly with an excess non-concessional tax liability for your account we must action this request.</p> <p>Information on non-concessional RAs can be found at www.ato.gov.au/super.</p>
Concessional release authority	<p>You can elect to pay an excess concessional contributions tax liability personally or it can be withdrawn from your WealthFoundations account in line with your Money Out choice. If you choose to withdraw from your WealthFoundations account you must provide the RA to us within 90 days of the date of the RA.</p> <p>Information on concessional RAs can be found at www.ato.gov.au/super.</p>

Government co-contributions

The government super co-contributions scheme is an incentive to encourage people earning less than \$51,021 p.a. to make personal after-tax contributions to their super. If you are eligible and your income is less than or equal to \$36,021 p.a. then you will receive from the government 50 cents for every after-tax dollar you contribute to super – up to \$500 p.a.. The government super co-contribution amount decreases by 3.333 cents for every dollar earned over \$36,021 until it reaches zero at \$51,021 p.a.. Thresholds are current for the 2016/17 financial year and are indexed to AWOTE each year.

Low income super contribution

The Low Income Super Contribution is a government super payment of up to \$500 per year to help low-income earners save for retirement. If you earn \$37,000 or less a year, you

may be eligible for the extra government contribution which is calculated on your employer or personal concessional contributions.

The Low Income Super Contribution will be abolished from 1 July 2017, however it will be replaced with the Low Income Superannuation Tax Offset which will provide the same benefits.

KiwiSaver accounts

WealthFoundations is able to accept rollovers in from and make rollovers out to KiwiSaver accounts. However, please note that on rolling your KiwiSaver account into WealthFoundations some restrictions may apply. Refer to the KiwiSaver website for more details at www.kiwisaver.govt.nz. Speak to your financial adviser or contact us on **132 977** for more information.

Transfers from UK pension schemes

WealthFoundations does not accept any transfers or rollovers in of UK pension scheme money.

Withdrawals from WealthFoundations

WealthFoundations forms part of the Plan which is maintained as a complying super fund and as such, withdrawals from WealthFoundations may be restricted according to super law. This section provides details of the circumstances in which withdrawals can be made from your investment in WealthFoundations.

Generally, you cannot access your super until you have reached age 65 or you have retired after reaching your preservation age – although you can still roll over or transfer to another complying fund at any time. Once you have reached age 65 or retired after reaching your preservation age you can withdraw your super or you can roll over your benefits into an account based pension. Alternatively, if you have reached your preservation age and are still working you can take your benefit in the form of a non-commutable income stream or Transition to Retirement pension.

Your preservation age is determined by your date of birth. Please see the following table for current preservation ages, or refer to the ATO website at www.ato.gov.au/super.

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

We and/or your financial adviser may be required to carry out a procedure to identify you, or in the event of death, your beneficiary, and to verify the identification information, for the purposes of anti-money laundering and counter-terrorism financing laws. We will not process any withdrawal request (including pension payments) until all required information is received.

How to make a withdrawal

You have a number of options in deciding what to do with your super. These include converting your account to a pension and/or taking the balance in cash. The tax applicable to your account will differ according to your age, the components within your account and how you receive the money.

If you've met a condition of release you can request either a full or partial withdrawal from WealthFoundations (depending on the type of condition of release which has been met) by sending us a completed and signed Withdrawal Form. This form is available from ClearView Online or your financial adviser.

Unless you tell us otherwise on your Withdrawal form, we will deduct your partial withdrawal as per your Money Out Choice. Full withdrawals will sell down all assets in your account. Payments are generally made to your nominated bank account within five business days of us receiving your signed and completed Withdrawal Form. However, full withdrawals may take a few days longer as we need to finalise all taxes and fees.

Transferring your super to an account based pension

If you meet a condition of release and are eligible to commence a pension, you can also choose to transfer your super account balance to WealthFoundations Pension, an account based pension.

If you transfer to WealthFoundations Pension your super is used to pay you a regular income to your bank account. There are several advantages of taking a regular income:

- flexibility over the amount of income you receive and how often it is paid to you, subject to government limits;
- ability to withdraw extra money for ad hoc occasions, e.g. holidays (not available with the Transition to Retirement Pension option); and
- favourable tax treatment.

Your financial adviser can assist you with this transfer.

Tax payable on withdrawals

Lump sum withdrawals from WealthFoundations Super and commutations from WealthFoundations Pension are known as super lump sum payments. The amount of tax payable depends on the individual components making up the benefit and your age at the date of withdrawal. Please note there is no tax payable on rollovers to other super funds.

Component	Taxation of benefits		
	Under preservation age	From your preservation age to age 59	Age 60 and over
Taxable component (taxed element)	20% + Medicare Levy	0% on the first \$195,000 15% + Medicare Levy on amounts over \$195,000	Tax free
Tax-free component	Tax free	Tax free	Tax free

For more information on key factors that affect how your super payout is taxed, please visit www.ato.gov.au/individuals.

Notes:

- The components of your withdrawal will be required to be in the same proportion as the components in your account at the time of the withdrawal.
- The tax information noted above is based on tax law current at the date of this document. The current Medicare Levy is 2%. Tax rates and thresholds are applicable for the

2016/17 financial year. Tax thresholds are indexed to AWOTE.

Temporary residents

If you are a temporary Australian resident you can only receive a super benefit in limited circumstances. If you have not requested a Departing Australia Superannuation Payment (DASP) benefit within six months of the later of your temporary visa expiring and you leaving the country we may be required to pay your account balance to the ATO.

In these circumstances you will no longer be a member of WealthFoundations. You will also no longer be invested in your chosen investment options. You can claim the balance from the ATO but generally no interest accrues on your account balance from the time it is paid to the ATO. Please speak to your financial adviser for further information.

You are entitled to a DASP benefit equal to your account balance (less tax and any applicable charges), if:

- you entered Australia on a temporary visa;
- you are not an Australian or New Zealand citizen, permanent resident in Australia or the holder of a 405 (investor retirement) or 410 (retirement) visa;
- you leave Australia; or
- your temporary visa has ceased to have effect.

If you are a temporary resident, you may only otherwise be paid the following super benefits from WealthFoundations Super:

- a death benefit;
- a temporary or permanent incapacity benefit;
- a terminal illness benefit;
- a payment of excess contributions tax; or
- a division 293 release authority.

Tax is withheld by the Plan from the taxable component of a DASP benefit. More information is available on the ATO website at www.ato.gov.au/super.

You should talk with your financial adviser about the tax that may apply to your super benefits.

The tax information set out above is general information only and is provided by way of summary. You should consult your tax adviser for detailed tax advice specific to your circumstance.

Preservation

Access to your super will depend on the classification of your benefit based on the following preservation categories:

- preserved benefits;
- restricted non-preserved benefits; and
- unrestricted non-preserved benefits.

Preserved benefits

You can gain access to your preserved benefits if you satisfy one of the following conditions of release:

- If you reach age 65;

- If you reach your preservation age and take your benefit in the form of a non-commutable income stream;
- If you reach preservation age and retire;
- If you terminate employment on or after age 60;
- If you die;
- If you become permanently incapacitated or temporarily incapacitated subject to restrictions in super legislation;
- If you qualify for an early release of benefits on the basis of 'severe financial hardship' as defined in super legislation;
- If you satisfy the regulator that your benefits should be released on 'compassionate grounds' as defined in super legislation;
- If you have a 'terminal medical condition' as defined within super legislation;
- If you have been a temporary resident of Australia and have permanently left Australia and satisfy the associated super law requirements within six months and requested a Departing Australia Superannuation Payment (DASP payment);
- If you have been a temporary resident of Australia and not requested a DASP payment of your account balance, we may be required to transfer it to the ATO; or
- If you receive a release authority (RA) which is presented to a super fund to release benefits to satisfy an excess contributions or Division 293 tax assessment.

You can also rollover your preserved benefits to another complying super fund, retirement savings account, deferred annuity or approved deposit fund.

All new contributions and investment earnings credited to a super account and non-commutable income stream are preserved.

Restricted non-preserved

Access to your restricted non-preserved benefits is also subject to the conditions of release. However you can also access these benefits if you cease gainful employment with an employer who had made contributions in respect of the restricted non-preserved monies.

Unrestricted non-preserved benefits

Your unrestricted non-preserved benefits can be accessed at any time.

3. How pensions work

This is a summary of important information for WealthFoundations Pension.

Pension eligibility

To be eligible to establish a WealthFoundations Pension account you generally must:

- be an Australian or New Zealand citizen or permanent resident, and
- meet a condition of release (as detailed in the section 'Preserved benefits') that allows commencement of an account based pension; or
- commence a pension with unrestricted non-preserved monies; or
- commence a transition to retirement pension after reaching preservation age.

If you are a temporary resident you are not eligible to commence a new pension. However, you are able to roll over an existing pension into WealthFoundations Pension.

An additional restriction will apply from 1 July 2017. A cap of \$1.6 million will be placed on the amount of superannuation that you can transfer to a retirement income account such as WealthFoundations Pension.

Transition to retirement (non-commutable) pensions

Transition to retirement (non-commutable) pensions allow you to access your super as a pension while you continue to work. To access your super through a non-commutable pension you must have reached your preservation age. The money in a non-commutable pension generally cannot be commuted (converted to a lump sum) except in limited circumstances.

Any benefits you receive as pension payments in the form of a non-commutable pension must be cashed in the following order:

1. unrestricted non-preserved
2. restricted non-preserved
3. preserved

This pension has the same conditions and payment rules as the account based pension, with the following exceptions:

- a maximum amount of 10% of the account balance can be taken as an annual pension payment. For example, if a 56 year old commences a \$100,000 transition to retirement pension on 1 July 2016 the minimum and maximum amounts (using the standard factors) are as follows:
 - minimum amount: \$4,000 ($\$100,000 \times 4\%$)
 - maximum amount: \$10,000 ($\$100,000 \times 10\%$)
- from 1 July 2017, earnings generated within transition to retirement pensions will be taxed at 15%
- you will not be able to commute (convert to a lump sum) your transition to retirement pension unless it is under the following circumstances:

- withdrawal of an unrestricted non-preserved benefit;
- to pay a super surcharge;
- to satisfy a Family Law payment split;
- where you meet a condition of release such as retirement or reaching age 65;
- where you rollover or transfer to another complying income stream product;
- where you transfer your pension back into super to accumulate further benefits; or
- if you complete a release authority and present it to us to release benefits to satisfy an excess contribution tax assessment or a division 293 tax release authority.

Payment amount

You can choose the amount of each pension payment you receive, so long as it's the minimum pension payment, maximum pension payment (transition to retirement strategy only) or a nominated amount in between. You can also elect to have your nominated amount indexed on 1 July each year. Your chosen pension payment must meet the following rules:

- at least one payment must be received each financial year, unless the initial investment into the pension was made between 1 June and 30 June. In this case no pension payment is required in that financial year;
- your pre-tax annual payment must be at least equal to the prescribed minimum amount set by the government (based on your age, account balance and government mandated pension valuation factors at commencement or 1 July each year). If by your final payment in June you haven't met the required minimum, we will pay this amount to you in June; or
- if you start your pension part way through the year, your initial prescribed minimum amount will be reduced according to the number of days left in the financial year.

Pension frequency

You may select from a range of payment frequencies and can choose your pension amount subject to any minimum or maximum limits set by the government.

Your choices for payment frequencies are twice-monthly, monthly, quarterly, half-yearly or yearly. Payments are made on or before the 15th of each month with an additional payment at the end of the month for twice-monthly nominations.

You can change your pension payment frequency but must make sure you always receive your required minimum for that financial year.

Withdrawals from your pension account

As well as your regular pension payment you can choose to request additional ad hoc pension payments (subject to annual maximums for transition to retirement pensions). If you choose to commute the full withdrawal value of your account we are required to pay your minimum pension amount for the relevant

portion of that financial year. If you have already received more than this minimum amount there is no further income payment required.

There are government rules affecting the amount of pension payments from each type of pension. You will not be able to amend a pension payment redemption type after the transaction has occurred. The rules applicable to each type of pension are described in the preceding section.

You can choose to pay your unrestricted non-preserved pension payments to a third party account. If you direct us to do so, you will be required to acknowledge that any amount paid into the designated account is treated as being made to you and to complete a Proof of Identity Form for each account holder.

When your pension ends

We will continue to pay your requested pension payments until your account balance runs out. When your account balance is less than the amount of your most recent pension payment then the next pension payment will be the full remaining balance of your account. For example, if your account balance on 15 January is \$1,000 and your nominated pension payment is \$600 per month then we will pay you \$600 on 15 January and the remainder of your account on or before 15 February. This payment may be more or less than \$400 depending on market movement on your invested funds during the month.

Social security

Centrelink and the Department of Veterans' Affairs both have an assets test and an income test to determine the amount of your social security benefits, including Age Pension or Service Pension you are eligible to receive.

The account balance of your pension will be assessed under the assets test.

Under the income test all pensions that commence after 1 January 2015 will be treated as financial investments for social security purposes and will be deemed. This means your pension is 'deemed' to earn a government set rate of income irrespective of the pension amounts you actually receive.

If you commenced your pension before 1 January 2015, you were receiving income support from social security before 1 January 2015 and you have continuously received income support since this date, your pension payments will not fall under the deeming system. Instead the pension payments you receive less a non-assessable amount known as the deductible amount will be assessed under the income test.

Depending on your circumstances, the income test treatment of pensions established before 1 January 2015 can mean extra income support from the government. To retain these favourable rules in the future (known as grandfathering provisions) it's important to note that:

- if you die the pension needs to automatically revert to your beneficiary and this reversionary beneficiary also must be

receiving an income support payment from the government at the time of death

- if you move your existing account based pension to a new provider the grandfathering provisions will no longer apply
- if you consolidate multiple pensions into the one account after 1 January 2015 you will also lose the benefits under grandfathering.

Laws about your social security benefits are complex and subject to change. You should talk with your financial adviser about how your pension may affect your eligibility to social security benefits given your individual objectives, financial situation and needs.

Tax payable on pension payments

Pension payments

Pension payments are tax free when you reach age 60. If you are under age 60 pension payments made from your account are generally taxable at your marginal rate of tax plus the Medicare Levy. Depending on the super components rolled into your member account, some of your pension payment may be partially or fully tax free. If you are over preservation age you may be entitled to a tax offset on the taxable income you receive from your pension investment. Disabled members and owners of a death benefit pension who are under preservation age may also be entitled to this tax offset. Speak to your financial adviser for more details on this.

Commutations

A commutation is a lump sum withdrawal and is taxed as a super lump sum payment (refer to 'Tax payable on withdrawals'). Your commutation must include both taxable and tax-free components in the same proportions held in your account.

Non-resident members

Non-resident pension account holders may be subject to withholding tax on their income stream payments. Currently we do not offer support of country-specific non-resident withholding tax and reserve the right to withhold, and pay to the ATO, additional tax. Non-residents seeking to invest should obtain tax advice on their specific circumstances.

Note the tax information set out above is general information only and is provided by way of summary. You should consult your tax adviser for detailed tax advice specific to your circumstances.

4. Benefits of investing with WealthFoundations

Transparent

You can see exactly how your super is invested with the reassurance that you have investment experts managing your portfolio. You and your financial adviser can nominate the mix of investment strategies that meets your needs selecting from diversified and sector specific options. We then allocate this to underlying investment options which you can easily see online and on your annual statement.

Our reporting makes it easy for you to know what has come in and out of your account and how your funds are performing.

Efficient

We will regularly rebalance your Investment Pool so that you can keep on track with the strategy you've agreed with your financial adviser.

All IPS Strategies are actively managed by our experienced investment team both for fund manager selection and asset allocation. When a fund manager or asset allocation needs to be changed we'll keep you updated via your WealthFoundations Inbox.

Protection

If you are looking for security of capital you can choose to invest some or all of your account in the Guaranteed Cash investment option. It provides a guarantee that the redemption price will never fall without locking your money away. Daily unit pricing means that it is quick to access or switch into your Investment Pool.

Our Foundation Assurance benefit provides protection against market movement if you die at any age or become Activities of Daily Living Totally and Permanently Disabled (ADL TPD) prior to age 65. Further information on 'Foundation Assurance benefit' is set out on Page 23 of this Brochure.

You can use your WealthFoundations Super account to fund LifeSolutions Super premiums. LifeSolutions Super is provided by us and offers flexible, quality individual insurance for death and disability.

How will benefits be paid upon death?

Under super law death benefits must be paid to dependants and/or your legal personal representative (for distribution as part of your estate). Only if you have no dependants and no legal personal representative can the death benefit be paid to another person and this will be determined by us in our absolute discretion.

Nomination options for death benefits

You can choose from the following options as to how your benefit in WealthFoundations is paid in the event of your death. Some are binding on us while others provide guidance only.

Because your beneficiary nomination can direct how your super balance is paid it is important that you regularly review it, particularly for reversionary and non-lapsing binding death nominations which are binding on the Trustee. As a reminder to consider whether your nomination is still relevant to your personal circumstances we include your beneficiary nomination details in your Annual Member Benefit Statement.

You can amend or revoke your nomination(s) at any time by completing the WealthFoundations Death Benefit Nomination Form which is available on ClearView Online or from your financial adviser.

Option 1 Reversionary beneficiary (WealthFoundations Pension members only)

If you are a member of WealthFoundations Pension you can nominate a reversionary beneficiary. This means that you are nominating for that person to continue receiving pension payments in the event of your death. The nomination will be binding on us, provided the person you nominate is eligible to receive those pension payments at the time of your death. Note there are some restrictions on when a child of a WealthFoundations Pension member can be paid a reversionary pension (see 'Restrictions on payment of pensions on death') at the time of your death.

You can nominate a reversionary beneficiary when you first set up your account by including the required information on your Application Form. You can also make changes to this nomination either to amend or remove your nomination. Note that nominating a new reversionary beneficiary may reset the life expectancy date as at the pension commencement date.

If you choose this option for payment of death benefits, upon notification of your death your account will be updated with the details of your nominated reversionary beneficiary who will continue to receive the income stream. No changes will be made to how your account is invested unless the reversionary beneficiary provides new investment instructions. In addition, fees and costs (including Adviser and/or dealer service fees) will also continue to the nominated reversionary beneficiary.

If your reversionary nomination is not valid at the time of your death (for example, because your reversionary beneficiary dies before you or is not eligible to be paid a reversionary pension), we will pay your benefit to your Legal Personal Representative. If no Legal Personal Representative is appointed within six months of your death we will use our discretion to determine the way death benefits are paid, in what proportions, and to whom. In doing this we will pay your benefit to one or more of your dependants in the first instance or if none, in accordance with super law.

You can also make a secondary nomination (either non-lapsing binding or non-binding) on your account which will apply only if your reversionary nomination is not valid at the time of your death. This could be because they are no longer a dependant or they have passed away or some other reason. In this case, we will pay your account balance in accordance with Option 2 or 3 below, as applicable.

Option 2 Non-lapsing binding death nominations

In order to provide you with greater certainty that on your death your benefits in your account will be paid to your beneficiaries as you determine, we offer our members the ability to make a non-lapsing binding death nomination.

The person(s) you nominate as a beneficiary/ies must be a dependant under super law, your legal personal representative or a combination.

If you have a valid non-lapsing binding death nomination in place, then on your death, we are bound to pay your account balance in accordance with that nomination (see 'What is a valid non-lapsing binding death nomination?' in this section).

If your nomination is not valid at the time of your death your account balance will be payable to your legal personal representative. If no legal personal representative is appointed within six months of your death we will use our discretion to determine the way death benefits are paid, in what proportions, and to whom. In doing this we will pay your benefit to one or more of your dependants in the first instance or if none, in accordance with super law.

Your non-lapsing binding death nomination will make sure your account balance is paid as you have directed as long as the nomination is and remains valid. This nomination stands even when your personal circumstances change such as getting married, having children, or if any other life-changing event occurs. It is therefore very important to regularly review your nomination to make sure it reflects your current personal circumstances.

Option 3 Non-binding death nominations

You may also choose to make a non-binding death nomination. In the event of a claim we will take your nomination into account when determining the most appropriate beneficiaries in accordance with super law but are not bound by the nomination.

Option 4 No nomination

If you do not nominate a beneficiary your death benefit will be paid to your legal personal representative. If no legal personal representative is appointed within six months of your death we will use our discretion to determine the way death benefits are paid, in what proportions, and to whom. In doing this we will pay your death benefit to one or more of your dependants in the first instance or if none, in accordance with super law.

What is a valid non-lapsing binding death nomination?

WealthFoundations offers non-lapsing binding death nominations. This means that any nomination made by you will remain in place until you provide us with appropriate notification to change or remove your nomination.

To make a valid non-lapsing binding death nomination:

- your nomination must be received by us in writing;

- each person you nominate must be either a dependant or your legal personal representative at the time of your death;
- you must set out the proportion payable to each beneficiary;
- you must provide the full name, date of birth and relationship to the person(s) nominated;
- you must sign and date your nomination in the presence of two witnesses who are over the age of 18 and are not nominated as a beneficiary; and
- the two witnesses must sign and date a declaration stating that they were in your presence when you signed and dated your nomination.

What if my non-lapsing binding death nomination is not correctly witnessed?

If your nomination is received and has not been correctly witnessed, then it's deemed to be accepted as a non-binding death nomination if your beneficiary details are clearly stated and you have signed and dated the form. We do this to give you peace of mind that you have a nomination recorded on your account until we receive a valid non-lapsing binding death nomination from you.

What happens to my investments on death?

If you die whilst still a member with us someone will need to lodge a death claim on behalf of your estate. Your financial adviser can assist with this or they can contact us on **132 977** or client.wealth@clearview.com.au. We'll then send them a Death Claim Notification Form to complete. As part of this process, we will assess your account for any Foundation Assurance or anti-detriment benefit¹.

To protect your account balance while the claim is being processed we will rebalance your account to be 100% invested in Guaranteed Cash. The exception to this is where you have nominated a reversionary beneficiary and the nomination is valid at the time of your death.

Restrictions on payment of pensions on death

Death benefits to a reversionary beneficiary will always be paid as a pension. In limited circumstances a death benefit paid under any other type of nomination may also be paid as an income stream to a dependant. However, for these purposes the definition of a 'child' dependant is limited to children who are:

- less than 18 years of age;
- financially dependent on you and less than 25 years of age; or
- disabled, as defined under the relevant law.

Note: If a death benefit is paid as a pension to a dependent child when the child reaches age 25 the pension must be commuted into a tax-free lump sum payment unless the child

1 Due to recent changes in the law, an anti-detriment payment will not be payable if a member dies after 1 July 2017.

is permanently disabled. A death benefit cannot be paid as a pension to your legal personal representative or a non-dependant (for super purposes).

Who is a dependant?

A dependant as defined under super law includes:

- your spouse, which includes:
 - a person to whom you are married;
 - a person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple regardless of whether you are of the same sex or opposite sex; and
 - a person with whom you are in a relationship that is registered under the *Relationships Act 2008 (Vic)*, *Relationships Act 2003 (Tas)*, *Civil Partnerships Act 2008 (ACT)*, *Relationships Register Act 2010 (NSW)* or the *Civil Partnerships Act 2011 (Qld)*;
- your child, which includes:
 - an adopted child, step child or an ex-nuptial child;
 - a child of your spouse;
 - a child born to a woman as a result of an artificial conception procedure while that woman was married to you or was your de facto partner; and
 - a child who is your child because of State or Territory legislation giving effect to a surrogacy arrangement;
- any other person who, in our opinion, was wholly or partially financially dependent on you at the time of your death; and
- a person with whom you had an interdependency relationship at the time of your death. Generally, an interdependency relationship is one where two persons, whether or not related:
 - have a close personal relationship; and
 - they live together; and
 - one or each of them provides the other with financial support; and
 - one or each of them provides the other with domestic support and personal care.

If two persons have a close personal relationship, but do not satisfy the other requirements because either one or both of them suffer from a disability or they are temporarily living apart, they may still be considered to have an interdependency relationship.

These definitions are current as at the date of this Brochure.

Note that this is a complex area, so please speak to your financial adviser for more information.

Who is a legal personal representative?

A legal personal representative is the executor of your estate (generally as indicated in your will) or the administrator of your estate (for example, the person appointed by the court to administer your estate where you die without a will).

Tax on death benefit payments

The tax applicable to death benefits payable to beneficiaries depends on a number of factors such as how the benefit is paid (e.g. pension or lump sum), timing, the tax dependency status of your beneficiaries, your age and the age of your beneficiaries at the date of death.

The following tables illustrate the tax implications of paying death benefits to dependants and non-dependants as defined for tax purposes. Please note that children aged 18 years and over who were not financially dependent on the member at the time of death are treated as non-dependants for tax purposes although they are dependants under super law.

Benefits paid to a dependant

Age of deceased	Death benefit paid as a	Age of dependant	Taxation
Any age	Lump sum	Any age	Tax free
Aged 60 or over	Income Stream	Any age	Tax free
Below age 60	Income Stream	Age 60 or over	Tax free
Below age 60	Income Stream	Below age 60	Taxable amount is subject to marginal tax rates reduced by tax offset

Note: Death benefits can only be paid as a pension to a tax dependant of the deceased. Dependants to which a pension can be paid to are; spouse, children less than 18 years, a financially dependant child aged 18 to 25 years, disabled children or an interdependent or financial dependant (noting the restrictions that apply to financially dependent children as outlined previously).

Benefits paid to a non-dependant

Age of deceased	Death benefit paid as a	Age of dependant	Taxation
Any age	Lump sum	Any age	Taxable amount (taxed element) is subject to 15% tax plus the Medicare Levy Taxable amount (untaxed element) is subject to 30% tax plus the Medicare Levy
Any age	Income Stream	Any age	This is not possible

Anti-detriment payments

When a member of a regulated super fund dies, relevant taxation legislation provides that a spouse, former spouse or child of any age may be entitled to a refund of contributions tax in respect of the member.

This means that we may pay an amount calculated under taxation law in addition to a lump sum paid upon a member's death. This refund is known as an anti-detriment payment but is only available if certain conditions are met. It is not available if the deceased member's account continues to pay a pension. As part of our claim process we will assess each account for anti-detriment. Where the death benefit is paid directly to the deceased member's estate we will approve an anti-detriment payment providing there is clear and precise evidence that the ultimate beneficiaries of the death benefit will be the spouse, former spouse or child of the deceased member.

Due to recent changes in the law, an anti-detriment payment will not be available if the member dies after 1 July 2017. If the date of death is before 1 July 2017 however the death benefit lump sum is not paid until after this date, an anti-detriment payment may still be available provided the lump sum is received by 1 July 2019.

Insurance

Insurance cover is available to eligible WealthFoundations members through ClearView LifeSolutions Super, a separate insurance-only super product issued by us.

LifeSolutions Super provides the following types of cover:

- Life Cover;
- Accidental Death Cover;
- Total and Permanent Disability (TPD) Cover (stand alone or linked to Life Cover);
- Accidental TPD Cover (stand alone or linked to Accidental Death Cover);
- Income Protection Cover;
- Income Protection Plus Cover; and
- Accidental Income Protection Cover.

Premiums and coverage depend on various factors including your:

- level of cover required;
- gender;
- age;
- smoking status;
- health;
- occupation; and
- pastimes.

Your LifeSolutions Super insurance premiums can be funded from WealthFoundations. The premium is deducted from your account, net of any available tax credits, based on current super tax rules. Speak to your financial adviser for more information.

Information about LifeSolutions Super is available in a separate PDS and Policy Document. Your financial adviser can provide you with a copy of the PDS and Policy Document as well as any advice you may require. Before making a decision about LifeSolutions Super, you should consider the PDS and Policy Document.

5. Risks of super

Below is a summary of the significant risks of investing in WealthFoundations. This is not an exhaustive list and there could be other risks which could adversely impact your investment. The risks associated with investing are diverse and can depend on many different factors. You should read this carefully in conjunction with the 'Risks of Super' section of the PDS. It is also important that you provide your financial adviser with all the relevant information with regards to your financial circumstances, your goals and financial objectives as well as your personal risk appetite. This enables your financial adviser to recommend the product which is most suitable to meet your needs. If you are unsure if this product is right for you, you should seek independent financial advice.

Counterparty risk

This is the risk that a party to a transaction such as a bank deposit, fixed interest security, swap, foreign currency forward or stock lending fails to meet its obligations such as delivering a borrowed security or settling obligations under a financial contract.

Custodian risk

Investments in WealthFoundations are held in the name of the custodian and so there is a risk that the custodian fails to adequately segregate property for the benefit of the members of WealthFoundations.

Liquidity risk

This is the risk of an investment being difficult to realise within a reasonable time frame.

You should also be aware if you choose to invest in illiquid investments, there can be additional risks including:

- that the investment cannot be redeemed for cash at the end of the period or that the period before redemption can occur is extended; and
- another complying super fund will not accept the transfer of these investments before redemption.

Technology risk

WealthFoundations uses technology to manage your account. As with any service that uses technology systems including infrastructure, storage, portal access or applications, there is a risk that these may fail, resulting in an impact to customers or business operations. There is also technology security risk should there be unauthorised access into these systems or data. These risks are managed through rigorous testing and controls, however you should be aware of the impact this risk may have on processing your requests.

We also rely on third-party providers for various services. Should there be an error in data they have provided or a delay due to a failure in their technology or systems, this may impact processing of transactions, accuracy of reporting and managing your account in accordance with timeframes. These

risks are managed through agreements with those third party providers including service level agreements that outline timeframes for fixing delays should they occur.

Market risk

This is the risk of the market price of an asset fluctuating as a result of factors such as economic conditions, government regulations, market sentiment, local and international political events, environmental and technological impacts. Market risk may have different impacts on each type of asset, investment style and investment manager.

Operational risk

Operational risk includes the risk of loss as a result of inadequate/failed processes, people, systems, or external events. Negative impacts may arise internally through system failure, human errors, technology or infrastructure changes, or through external events such as third party supplier failures or crisis scenarios.

Regulatory risk

This is the risk of adverse changes in government policies, regulations or laws which may affect your investment.

Security specific risk

Within each asset class and each investment, individual securities such as listed equity securities and fixed interest securities, can be affected by risks that are specific to that investment or security. For example, the price of fixed interest securities can be affected by specific events such as changes in the perceived or actual credit worthiness of a particular issuer.

Transaction risk

Delays in buying and selling investments may occur if a transaction request is not fully completed or signed. WealthFoundations uses technology to process transactions and report to you. If the technology (hardware and software) fails, there may be delays in processing transactions and reporting on your account.

Investment-specific risks

The following particular risks are specific to certain investments and will be managed by the underlying investment manager of the relevant investment option.

Credit risk

This is the risk of a borrower failing to repay its loan obligations. Changes in the perception of the riskiness of borrowers can, by widening credit spreads, lead to fluctuations in capital values in certain credit investments.

Currency risk

Investments in global markets or securities which are denominated in foreign currencies give rise to foreign currency exposure. This means the value of these investments will vary depending on changes in the exchange rate.

Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index.

They can be used to manage certain risks in investment portfolios, however they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include the possibility that the derivative position is difficult or costly to reverse, that there is an adverse movement in the asset or index underlying the derivative, or that the parties do not perform their obligations under the contract.

As a financial instrument, derivatives are valued regularly and movements in the value of the underlying asset or index should be reflected in the value of the derivative. The underlying investment options offered as part of WealthFoundations may use or be exposed to derivatives such as futures, options, forward currency contracts and swaps.

Foreign investment risk

Investments in foreign companies may decline in value because of sovereign, political, economic or market instability, or risks of unfavourable government actions. International investments may also be impacted by lower regulatory supervision and more volatile, less liquid markets compared with Australian investments.

Interest rate risk

Fixed interest investments, such as term deposits and government bonds, provide a fixed interest rate. This means you are protected from any decreases in interest rates during the term of the investment. However, you may not be able to take advantage of interest rate increases should interest rates rise during the term of the investment.

If we need to withdraw or switch from a term deposit or other fixed interest investment prior to its maturity date, the relevant investment option may incur a capitalised gain or loss.

Investment manager risk

This is the risk of an investment manager underperforming their benchmark or failing to follow their investment mandates. The investment style, investment decisions or changes in personnel of the investment manager could impact the investment returns. There is also a risk that two or more investment managers may make the same investments, thereby reducing diversification.

Mortgage investment risk

Mortgage investment risk refers to the risk of investing in an investment option that has exposure to a portfolio of mortgages.

Underlying investment options will adopt different mortgage management and monitoring strategies. These strategies may include portfolio diversification and the management of credit risk.

Political risk

This is the risk of political instability or changes in government adversely impacting investment markets and ultimately the value of assets.

Short selling risk

Short selling means the investment manager sells a security it does not own to try to profit from a future decrease in the value of the security. This is generally done by borrowing the security from another party to make the sale.

Short selling strategies involve additional risks such as liquidity risk, leverage risk and regulatory restrictions.

Diversification risk

A key way to reduce risk in an investment portfolio is via diversification. Different investment asset classes (eg cash, international equities, Australian equities etc) can often perform differently from each other and do well at different times in the economic cycle. That is, if one asset class is performing poorly, another may be doing well. If you are diversified across individual financial securities and investment asset classes the value of your portfolio may be less variable, as overall performance will depend on a number of investments, not just one or two. Conversely, a lack of diversification may leave your portfolio concentrated and more exposed to investment risks associated with individual financial securities or a particular asset class.

Risk of capital loss in fixed interest investments

Members who select a conservative mix of investments with a predominance of fixed interest based investments should be aware that under certain circumstances they are at risk of capital losses (and gains) in situations where there are large moves in long term interest rates. This risk of capital losses is elevated when long term interest rates are at very low levels relative to their historic experience. At the time of issuance of this document, bond yields in most bond markets around the world are at exceptionally low levels, a large upward move in these yields would cause capital losses in long dated fixed income investments. If you are selecting a conservative mix of investments with a large fixed interest based component, consult your financial adviser.

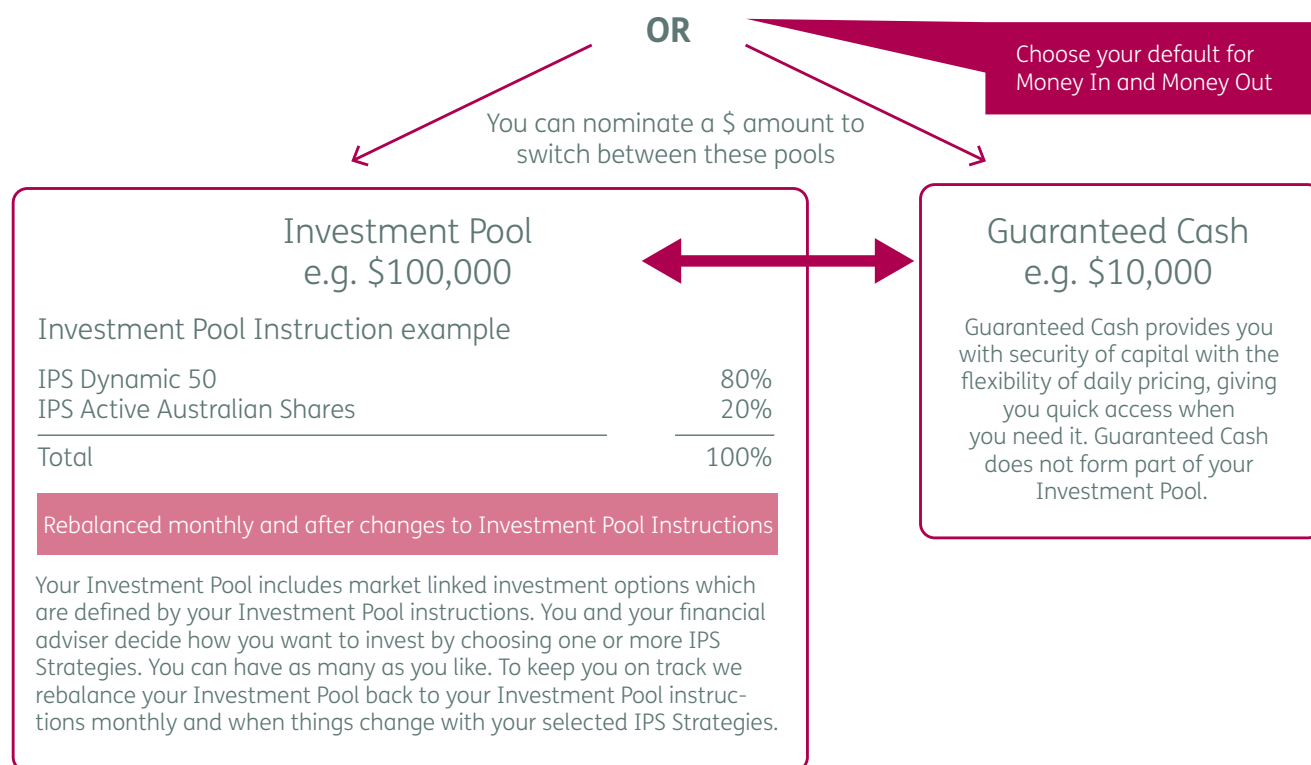
6. How your account works

Choosing how your money is invested

When you open your account you can tell us how you would like your account to be invested. The following diagram shows you how your account can be set up.

Your WealthFoundations Super or Pension Account

Your total account value is made up of your Investment Pool + Guaranteed Cash
e.g. Total: \$100,000 + \$10,000 = \$110,000



You'll be able to see all of your account instructions, which are outlined in the following table, via ClearView Online. You can also change your instructions at any time. If you have nominated a financial adviser they can do this online for you. If you don't have a financial adviser then changes can be made via direct request to us.

Instruction	Options	More information
Which pool	Investment Pool OR Guaranteed Cash	These two pools together make up the total value of your account. You nominate how much in a \$ amount you would like to allocate to each pool. You can also decide which pool you'd like to choose for Money In and Money Out transactions.
Money In Choice	Investment Pool OR Guaranteed Cash	This tells us where you want us to invest any money coming into your account (Money In) such as contributions and rollovers. If you choose Investment Pool then contributions will follow our Smart Allocation process (see further details following this table). If you want to do something different for a specific transaction you can tell us at the time what \$ amount should be put into each. This option is only available where you are sending the contribution or rollover as a cheque or ad hoc direct debit with a Contribution Form.
Regular Contribution Choice	Allocate \$ to Investment Pool AND/OR Guaranteed Cash for each regular contribution type	This tells us how you want to invest regular contributions. You can nominate a \$ amount for Guaranteed Cash and Investment Pool, with the total of the two equalling the amount of the contribution. If you choose Investment Pool then contributions will follow our Smart Allocation process which is designed to minimise unnecessary trades at the next rebalance.

Instruction	Options	More information
Money Out Choice	Investment Pool OR Guaranteed Cash	<p>This tells us where you want us to deduct any money going out of your account (Money Out) such as pension payments, deductions for insurance premiums and adviser and dealer service fees, and withdrawals. If you choose Investment Pool then your underlying investment options will be sold proportionate to their current value. This is done to minimise unnecessary trades at the next rebalance. If you choose Guaranteed Cash as your Money Out Choice and there is not enough money in Guaranteed Cash, then this reverts to the Investment Pool to sell down assets, and vice versa.</p> <p>If you want to do something different for a specific transaction you can tell us at the time what \$ amount should be taken from each. Note that this is only available for ad hoc withdrawals.</p>
Investment Pool instructions	Allocate a % to up to 14 IPS Strategies AND/OR LifeStages Strategy	Your Investment Pool instructions tell us your target mix for your Investment Pool. We will move your underlying investments back to this target each time we rebalance your account. When new money comes in to your Investment Pool we will also use your Investment Pool instructions to decide which underlying investment options to buy more of. We do this using our Smart Allocation process. You can choose one or more IPS Strategies and/or Lifestages and nominate a % to each. The total nomination must equal 100%.
Switch	\$ amount	A switch is an instruction to us to move your nominated \$ amount between your Investment Pool and Guaranteed Cash. For example a switch request of \$1,000 from the Investment Pool to Guaranteed Cash would mean that we would sell \$1,000 of your Investment Pool and invest it into your Guaranteed Cash in line with your Standing Instruction. Switch requests can only be made via ClearView Online by your financial adviser. When your financial adviser requests a switch using ClearView Online it is processed straight away.

Smart Allocation process

This applies to money going in to your Investment Pool and is designed to minimise unnecessary trades at the next rebalance. We allocate new contributions first to the underlying investment options which are under their target allocation, then to all underlying investment options in line with Investment Pool instruction proportions.

Investment strategies available

Your financial adviser can assist you with selecting investment strategies from the following available strategies that are appropriate for your risk profile.

Guaranteed Cash		
LifeStages (refer to relevant IPS Strategy for your age)		
Age at rebalance	LifeStage IPS Strategy	
Less than 50	IPS Dynamic 90	
50 to less than 60	IPS Dynamic 70	
60 to less than 70	IPS Dynamic 50	
70+	IPS Dynamic 30	
IPS Strategies (available in your Investment Pool)		
Diversified Active	Diversified Enhanced Index	Sector Specific
IPS Dynamic 30	IPS Enhanced Index 30	IPS Active Australian Shares
IPS Dynamic 50	IPS Enhanced Index 50	IPS Active International Shares
IPS Dynamic 70	IPS Enhanced Index 70	IPS Enhanced Index Shares
IPS Dynamic 90	IPS Enhanced Index 90	IPS Conservative Growth
		IPS Income
		IPS Cash

Guaranteed Cash investment option

This option provides you with security of capital with modest income without being locked in for the long term. Guaranteed Cash is invested into a range of short term money market investments and is backed by ClearView Life, an Australian Prudential Regulation Authority (APRA) regulated life insurance company, with a guarantee that the redemption price will not fall. The Plan and CLN are only liable for this guarantee to the extent that we receive the guarantee from ClearView Life under the life investment policy.

You can choose to invest some or all of your account in this option. It has daily pricing and money can usually be accessed or switched to the Investment Pool within three business days.

Investment Pool

Your Investment Pool includes market linked investment options which are defined by your Investment Pool instructions. You and your financial adviser decide how you want to invest by choosing IPS Strategies and/or LifeStages. You can have as many or as few IPS Strategies and/or LifeStages as you like as long as the percentages allocated totals 100%. To keep you on track we rebalance your Investment Pool back to your Investment Pool instructions monthly or when things change with your selected IPS Strategies.

LifeStages Strategy – how it works

The LifeStages Strategy is designed for members who wish to have their investment portfolio automatically adjusted as they age. The investment mix between higher expected return and

more risky growth investment assets (such as shares) and lower expected return and more conservative investments (such as bonds) will change in a structured and disciplined way over time. At each rebalance we'll check that you're in the right IPS Strategy for your age range. LifeStages is designed to lower the exposure to growth assets (and risk levels) as the member gets older. The target asset allocations and ages at which changes take place can be seen in the following diagram.

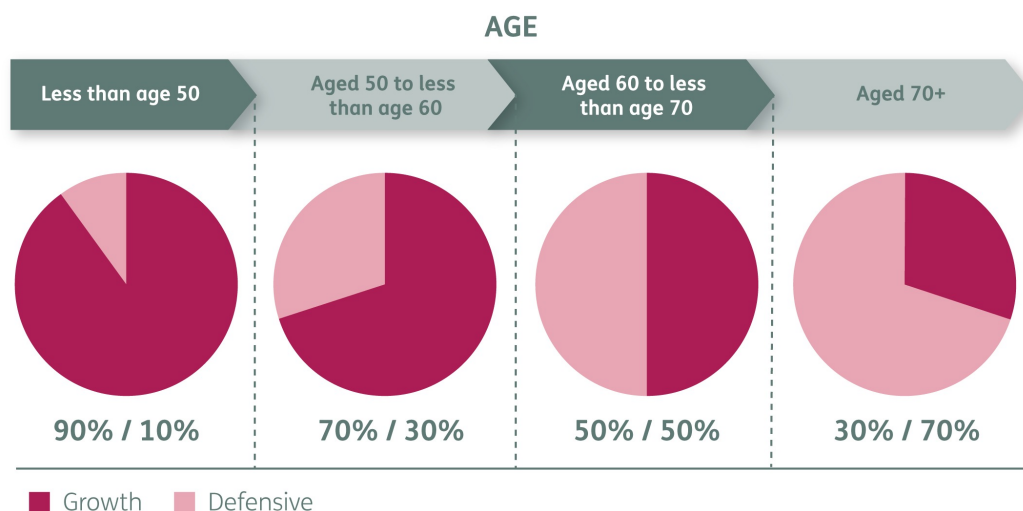
The underlying concept behind this approach is that members with a longer investment time horizon are better placed to accept volatility in investment returns than those with a shorter investment time horizon.

The following table shows the IPS Strategy that relates to each age band.

Age at rebalance	IPS Strategy
Less than 50	IPS Dynamic 90
50 to less than 60	IPS Dynamic 70
60 to less than 70	IPS Dynamic 50
70+	IPS Dynamic 30

Members in this product should review the target allocations shown in the following diagram with their financial adviser to ensure that they are comfortable with the designated IPS Strategy target asset allocation ranges and age bands.

Growth/defensive investment split



The diagram above shows the current long term target neutral weightings. Actual weightings may vary in the short term according to our assessment of the prospective return/risk trade off of the various asset classes (up to +/- 10% tilt from the neutral position), current market trends and other current factors.

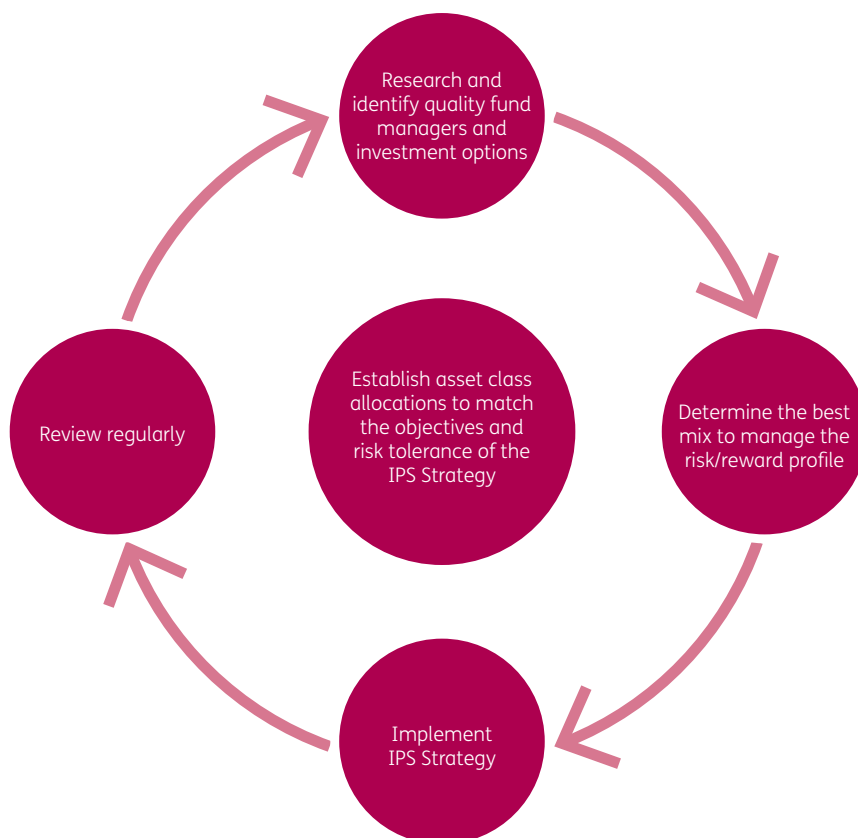
Understanding IPS Strategies

It can be hard to know which underlying investment options will be the best for your needs and even harder to keep on top of when you should be changing them. Our IPS Strategies let you focus on the types of assets you'd like to invest in (known

as asset classes) and how comfortable you are with your investments fluctuating in value (which reflects your risk profile and appetite).

You can choose just one IPS Strategy or blend it with others to create the right mix for you. You can also decide whether to go for strategies that are actively managed, index enhanced or a combination of the two. To make it simpler you can select LifeStages which moves you through risk profiles as you grow older and your needs change.

Our team of investment experts then put together a mix of investments to suit the goals and objectives of each IPS Strategy and monitor them on a regular basis. When changes need to be made we manage this for you and keep you informed via your WealthFoundations Inbox. We'll also rebalance your Investment Pool to make sure it's in line with the new mix.



Our investment philosophy - how IPS Strategies are designed

We seek to add value in managing the IPS Strategies in three ways:

1. Active asset allocation
2. Manager selection
3. Regular rebalancing

Asset allocation involves selecting the mix of investments in different asset classes, such as shares, bonds and property, to best position the IPS Strategy for the prevailing investment environment. In making these decisions we consider both managing risk and seeking the best returns. The asset allocation decisions are of a longer term nature, generally a few changes a year would be normal, although this can vary with market conditions. The IPS Strategies will also generally stay within plus or minus 10% bands around their benchmark allocations to growth and income assets. This is to ensure that the IPS Strategy remains consistent with the risk profile that

you and your financial adviser have determined is appropriate to your circumstances. There can be wider variations in asset allocation ranges within the broader growth and income asset class categories. Asset allocation principally takes place in the range of Diversified Active IPS Strategies and Diversified Enhanced Index IPS Strategies, rather than the Sector Specific IPS Strategies. Asset allocation decisions will generally be the same across both the Diversified Active and the Diversified Enhanced Index range of IPS Strategies.

Manager selection involves selecting the most appropriate fund managers to manage the underlying investment options. In the Diversified and Sector Specific Active IPS Strategies the fund managers are generally high conviction managers seeking to achieve material returns over and above that of their benchmarks. In some cases less active fund managers are used in the Diversified Active IPS Strategies if active management is deemed as low value add for a particular asset class. In the Diversified Enhanced Index IPS Strategies the fund managers selected are generally seeking to add a more modest amount of returns above their benchmarks.

Regular rebalancing is a feature of the IPS Strategies within the Investment Pool. This ensures that your portfolio is kept in line with your designated investment strategy, ensuring that market movements, withdrawals and redemptions do not lead to your portfolio drifting off its agreed targets.

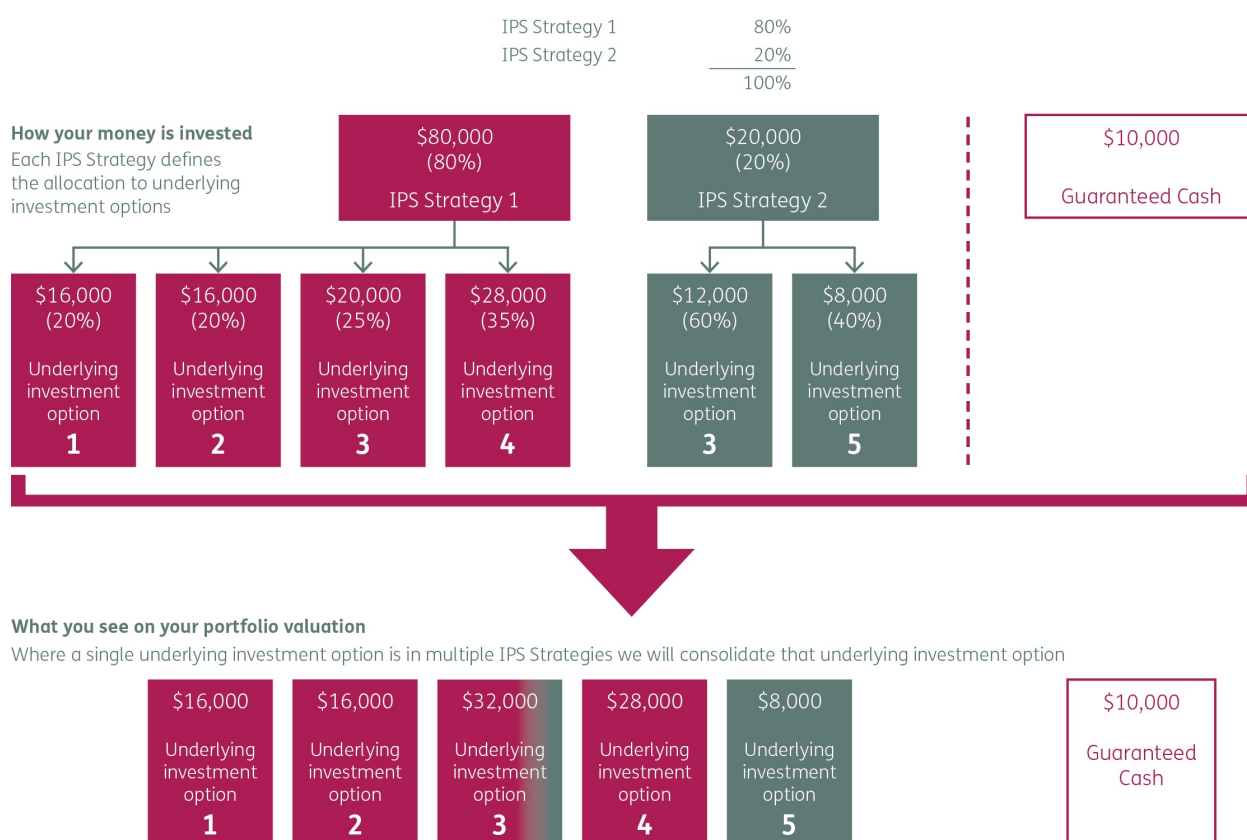
What are underlying investment options

Each IPS Strategy is made up of one or more underlying investment options. These are unitised funds which utilise the expertise of carefully selected fund managers. Because we aren't limited to just our own underlying investment options we are able to bring you fund managers with a broad range of styles and methodologies who have specialised skills in the markets they invest in. Depending on the objectives and goals of the IPS Strategy it may comprise either:

- A diversified portfolio, such as IPS Dynamic 50
A mix of underlying investment options from different asset classes such as cash, shares, infrastructure and property; or
- A single sector portfolio, such as IPS Active Australian Shares
One or more underlying investment options within the one asset class but providing diversification through their approach to investing.

Many of the underlying investment options appear in more than one IPS Strategy. To keep things simple for you, if you have two or more IPS Strategies in your Investment Pool instructions which invest into the same underlying investment option then we'll add them together to only show them as one holding. The following diagram shows an example of this.

Example: Account of \$110,000 - Guaranteed Cash allocation \$10,000, balance to Investment Pool with the following instructions:



How your investments are held

IPS Strategies are invested into life investment policies that are issued by ClearView Life, which in turn invest into one or more managed investment schemes. This enables the pooling of money within an asset class. Pooling the money within an asset class provides the opportunity for you to benefit from an increased level of diversification. One of the benefits of diversification is that it can potentially reduce your investment risk.

The underlying investment options are managed by selected investment managers. Investments may be held directly, via a direct investment agreement or indirectly via an underlying investment trust.

We may invest in investments of which a related party is a trustee, responsible entity or manager (related investments). We will ensure that you do not pay any additional fees when this occurs.

How unit prices are calculated

Each underlying investment option is divided into units – a unit represents a proportion of an underlying investment option. The price of a unit is calculated by dividing the net market value of the assets of an underlying investment option by the number of units issued in the underlying investment option. The gross market value of the assets of an underlying investment option includes provision for the relevant investment expenses (which includes ICRs, any applicable tax provisions, transaction costs and government duties and charges) before the unit price is declared. Therefore, these allowances are indirectly borne by all investors in each underlying investment option.

The number of units you will be allocated will be dependent on the amount you invest and the unit price on the date of investment. The number of units allocated to your account will change with each transaction performed on your account.

Unit prices may rise as well as fall. As unit prices fluctuate on a daily basis, up and down in line with changes in the market value of the assets held in the underlying investment option, the value of your investment in an underlying investment option will also fluctuate.

Except as otherwise specifically stated, neither we, nor ClearView Life guarantees the repayment of capital or any particular rate of return.

Generally, unit prices will be calculated at least once each Sydney business day. ClearView Life may suspend the calculation of unit prices, in relation to an underlying investment option, for such a period as it determines, including where ClearView Life considers that it is impossible or impractical to accurately calculate the current value of a unit in that underlying investment option. In such cases, the processing of applications and withdrawals for that underlying investment option will be suspended.

If ClearView Life has suspended the calculation of unit prices for an underlying investment option, it will take reasonable steps to make a determination as soon as reasonably practicable. We will not be liable to you for any loss or expenses suffered or incurred by you as a result of, and to the extent that we are unable to or are delayed in processing transactions due to a suspension in the declaration of the unit price.

ClearView Life calculates an application and redemption price for each underlying investment option (for each effective date). This is to ensure that existing and continuing investors are not disadvantaged by underlying asset purchases and sales arising from new investors and withdrawing investors.

Foundation Assurance benefit

The Foundation Assurance benefit is available if you die. It provides a top-up of up to \$250,000 per member if your account value at the time of claim is less than your notional Foundation Assurance floor amount.

We will also top up your account if you are under age 65 and you become totally and irreversibly unable to perform, without the assistance of another person, certain Activities of Daily Living, such as dressing and feeding.

How is the notional Foundation Assurance floor amount calculated?

Your notional Foundation Assurance floor amount is calculated by adding the dollar value of all Money In (such as contributions and rollovers in) and then subtracting the dollar value of all Money Out (such as pension payments, insurance premium deductions, rollovers out, transfers, taxes, fees and costs). It represents the dollar value that your account would have been, based on the actual transactions made, without the effect (positive or negative) of investment returns.

Your notional Foundation Assurance floor amount is shown in your Annual Member Benefit Statement and also on ClearView Online.

When and how is the Foundation Assurance benefit paid?

If we receive a claim for your death, or you put in a claim for release of all your benefits from your account and you become totally and irreversibly unable to perform, without the assistance of another person, certain Activities of Daily Living (ADL TPD, see definition following) we will assess the claim for any Foundation Assurance benefit. For this to occur we must receive the claim within 3 months of your death or the event which caused you to become ADL TPD.

At the time we receive your claim we will switch your total account balance to the Guaranteed Cash investment option. The Foundation Assurance benefit will be calculated from this date regardless of how long it takes to assess your claim. At that date if your notional Foundation Assurance floor amount is higher than your actual account balance and you meet all requirements set out below then we will arrange for the difference (up to a total of \$250,000 per member) to be added to your account prior to the payment of your claim. The \$250,000 benefit cap applies per member to all accounts you hold with us and not to each account separately.

There is no tax on the Foundation Assurance benefit when it's paid into your account, however the benefit is classed as a taxable component. This means that at the time your claim is paid out of your account, tax may be payable on the final benefit payment (subject to Tax laws).

In order to qualify for the Foundation Assurance benefit the following requirements must be met:

- You must have an open WealthFoundations Super and/or Pension account at the time of claim and not have previously requested to roll out or redeem the full balance of your account.
- You must provide a valid claim form and all the evidence we reasonably require as necessary to establish entitlement to the benefit. This may include information from your medical practitioners.

- For ADL TPD claims you must meet the ADL TPD conditions and definition outlined below and we must receive your claim form within 3 months of the event which caused you to become ADL TPD. The event must occur prior to your 65th birthday.
- For death claims we must receive a valid claim form or notification of your death within 3 months of the date of your death.
- Any claim for ADL TPD or death must be a request for the pay out of the full balance of your accounts with us. Nonetheless, you or your estate may request (where available) that the benefit is paid to a beneficiary, into a new ClearView pension account or other relevant investment or annuity product issued by ClearView at that time.
- We will not pay any benefit if your death or ADL TPD is caused directly or indirectly by suicide, attempted suicide or any intentional self-inflicted injury or act.

ADL TPD conditions and definition

ADL TPD means that as a result of sickness or injury a person is permanently and irreversibly unable to perform, without the assistance of another person, any two of the following 'Activities of Daily Living':

1. Dressing, which means putting on and taking off clothing.
2. Toileting, which means using the toilet, which includes getting on and off.
3. Mobilising, which means getting in and out of bed and a chair.
4. Maintaining continence, which means having good control of bowel and bladder function.
5. Feeding, which means getting food from a plate into the mouth.

Sickness means a sickness, disorder or disease.

Injury means an accidental bodily injury, which occurs while this account is active.

Accidental means an unintended or unexpected event which occurs while this account is active and results in an injury which is independent of any other cause. For the avoidance of doubt, accident excludes:

- suicide and/or events where the injury was unintended and unexpected but was the result of an intentional act by the member
- injury due to natural causes
- vascular accidents
- allergic reactions, or
- any event relating directly or indirectly to any surgical procedure.

General investment and investment risk information

How is risk measured?

The Standard Risk Measure for each investment option is based on industry guidance to allow members to compare investment options that are expected to deliver negative annual returns over any 20 year period as shown in the following table.

The Standard Risk Measure is an industry wide standard designed to allow members to compare investment options in terms of risk. A series of labels and bands are used to convey the level of likely risk as shown in the accompanying table. The Standard Risk Measure looks at the probable number of years in a twenty year period where annual returns are likely to be negative. In calculating the Standard Risk Measure we use conventional statistical techniques to forecast statistically likely future outcomes. It therefore should be used as a guide only, as opposed to a definitive statement on the future outcomes of an investment.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option/s.

Risk band	Risk label	Estimated number of negative annual returns over any 20 year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

You should ensure you are comfortable with the risks and potential losses associated with the investment funds you choose to invest in.

Labour standards and environmental, social and ethical considerations

We do not take into account labour standards or environmental, social or ethical considerations when making the investments available. However, where those factors may negatively affect investment performance or company stability we may on a case-by-case basis take them into account.

Fund managers of the underlying assets in each underlying investment option, when making investment decisions, may take labour standards or environmental, social or ethical considerations into account. Whether or not the fund managers have such a policy is not taken into consideration by us in the selection, retention or removal of fund managers.

Operation of WealthFoundations by your financial adviser

ClearView Online lets you quickly and easily access information and make changes to your WealthFoundations account. Your financial adviser plays an important role in implementing your financial plan so we also provide them with access to your account via ClearView Online. By joining WealthFoundations you also authorise your financial adviser to provide instructions to us on your behalf. When either you or your financial adviser request changes to your account or we receive contributions for your account we will provide confirmation to you both via your WealthFoundations Inbox. We'll also send you an email to let you know you have new mail in your Inbox, unless you opt out of email notifications for that communication type. To keep you updated with important information there are certain communication types that you can't opt out of.

You should read the declarations and acknowledgements that apply when authorising your financial adviser to operate your WealthFoundations account. Your financial adviser may be entitled to receive remuneration as outlined in the WealthFoundations PDS, and detailed in your financial adviser's Financial Services Guide (FSG) and Statement of Advice (SoA).

There are a number of services your financial adviser provides to you and because of this applications can only be accepted via financial advisers. If at some time in the future you request to unlink your financial adviser you can choose to either nominate a new financial adviser authorised to use WealthFoundations or have no financial adviser (a Member service fee may apply to your account if you choose to do this. Please refer to Section 7. Fees and costs for more information).

Through ClearView Online you have the ability to manage most aspects of your WealthFoundations account. However you will not be able to change your investment instructions or request a switch through ClearView Online. Further information on 'How to make changes to your account' is set out on Page 26 of this Brochure. These requests are to be made by your financial adviser on your behalf, so if you unlink your financial adviser you will need to contact us on 132 977 or **client.wealth@clearview.com.au** to request any changes to your investment instructions or to action a switch. We will not provide you with personal advice in executing any instructions you give us.

Authorising third party access

We may at our discretion allow information to be provided to a third party at your instruction. This instruction needs to be provided in writing.

For further information, refer to the 'Other information' section of this Brochure.

Establishing and contributing to your account

How to open your account

To join WealthFoundations you need to complete an Application Form and send it to us with your initial contribution or rollover request. Your financial adviser can also apply online on your behalf. In order to process your application we may ask you to confirm your identity.

There is certain information we require to set up your application. We've identified these sections for you in the Application Form. We will contact you or your financial adviser if any information is missing.

On your Application Form you can tell us what initial contributions and/or rollovers will be received. The following table outlines the options for how you can contribute to WealthFoundations.

Once you've signed your Application Form you can send it, along with any cheques, to:

ClearView WealthFoundations
Reply Paid 4232
Sydney NSW 2001

How to make additional contributions to your account (WealthFoundations Super only)

You can make ad hoc or regular contributions to your super account. There is no minimum contribution amount but there may be minimum requirements applied by the sending institution. Unless you tell us otherwise when submitting a contribution, ad hoc contributions will be invested in line with your Money In Choice.

Regular contributions

You can also make personal contributions to your account on a regular basis by setting up a direct debit from your nominated bank account. You can choose either a monthly or quarterly contribution and can select which day of the month you would like your nominated account to be debited. If that day falls on a weekend or public holiday then we will debit your nominated account on the next available business day. For example, if you selected the 21st January as your nominated day and this fell on a Saturday then we would debit your account on Monday 23rd January, assuming it was not a public holiday.

When setting up a regular contribution you need to tell us the total amount of the contribution as well as the contribution type you are allocating to. You also need to nominate your Regular Contribution Choice which tells us how much should be invested in your Investment Pool and Guaranteed Cash. If a Regular Contribution Choice is not nominated, we will invest your contribution as per your Money In Choice.

Superannuation guarantee contributions

Your employer may request information from you if you wish to nominate WealthFoundations Super as your chosen super fund for super guarantee contributions. When your account is first set up, we will send you a Welcome Pack with details of how to contribute into your account as well as information

which you can provide to your employer. You can also access your account at any time through ClearView Online, your financial adviser or by calling us on **132 977**.

Your employer can contribute to WealthFoundations Super on a regular basis by SuperStream. Contribution details specific to your account are included in your Employer Information Sheet¹.

Ways to contribute to your account

Transaction options	Information I need to know
SuperStream gateway	If you are rolling from another super fund they can utilise the SuperStream electronic gateway which makes rollovers quicker and more efficient. Employers can also make contributions this way. In addition to any other information they require, you will need to provide the payer with our Unique Superannuation Identifier (USI) which is CVW0001AU .
Direct Debit Requests (super only)	You can set up either a regular or ad hoc direct debit to contribute to your super account. Once we have received your signed bank account request you and your financial adviser can create and amend direct debits via ClearView Online. You can nominate the date you would like the direct debit to be processed but need to give at least 6 business days' notice for initial and changed payments.
BPAY®	Telephone and internet banking – BPAY® Contact your bank or financial institution to make this payment from your cheque, savings or transaction account. More information is available at www.bpay.com.au WealthFoundations has a single Biller Code for all contribution types which is: 52209 . To nominate the type of contribution you'll need to use the relevant Customer Reference Number (CRN) which will be provided to you with your Welcome Pack. You can also access these CRNs on ClearView Online, from your financial adviser or by calling us on 132 977 .
Cheque	If you are paying by cheque please complete a Contribution form which is available on ClearView Online or from your financial adviser. This tells us the type of contribution you wish to make and also provides the option of nominating an alternative investment instruction for that specific contribution instead of following your Money In Choice. Your cheques should be made payable to: 'ClearView WealthFoundations'

How to make changes to your account

Most changes can be made to your account by you and/or your financial adviser via ClearView Online. This service which is available 24/7 enables you to provide new instructions and make changes on your account when it suits you and receive an email confirmation within 24 hours (unless you opt out of email notifications for that communication type). Following are just some of the changes you and your financial adviser can make online:

- Updating personal details such as your address, email or phone numbers
- Setting new pension payment levels or frequencies (financial advisers only)
- Linking a new bank account to your super or pension account (members only)

- Requesting an ad hoc direct debit or commencing a new regular contribution
- Nominating new Investment Pool instructions or making a switch (financial advisers only).

There are some requests where we require a signed form. We try to keep these to a minimum and only do so to protect your safety (such as changing your surname where we need to see additional documentation) or to meet regulatory requirements (like nominating a new non-lapsing binding death nomination). In this case you can complete an interactive form via ClearView Online, print it out, sign it and then send it to us for processing.

Processing transactions outside of ClearView Online

Transactions are typically processed within five business days of receipt of all required information. However, some transactions may take longer. These include:

- Full withdrawals
- Family Law split payments

¹ From 1 July 2014, the government began phasing in mandatory electronic contributions via the SuperStream gateway. This removed the ability for your employer to contribute super guarantee contributions by BPAY or cheque.

- Early release of super (financial hardship payments and compassionate grounds)
- Benefit claims including Death and Total & Permanent Disability payments
- ATO release authorities
- S290-170 notice of Intent to claim a deduction
- Overseas rollovers

Incomplete applications: If insufficient information is received when you make a contribution to your account we will not be liable for any subsequent administrative or investment purchasing delays. We will hold your contribution for up to 28 days commencing from the day we receive the funds, while we seek the relevant documentation. After 28 days, if we have not received the documentation, your contributions will be returned. No interest is paid on contributions that are returned. Where you cannot be identified, the contribution will either be returned to the payee or sent to the ATO as unclaimed money.

If your contributions, rollovers and/or investment instructions are received in our Sydney Head Office or successfully submitted via ClearView Online by 3.00pm (Sydney time) on any business day, your instruction will be processed using the unit price for that business day (which are as at the end of that day). Instructions received after 3.00pm on any business day may be processed using the unit price for the next business day. The unit price for a business day is generally calculated on the next business day. For example, if we receive the correctly completed documentation and funds prior to 3.00pm on Tuesday (a business day) in our Sydney office, your fund will be transacted on Tuesday's unit price. The unit price for Tuesday is generally calculated on the next business day, Wednesday. Units may be allocated on another basis and we will notify you if this occurs.

Transferring funds out of your account

You can withdraw funds from your account if you satisfy a condition of release. You can also rollover or transfer funds from your account to another complying super fund, or roll funds in your super account into an account based pension or non-commutable income stream (Transition to Retirement pension) however conditions apply. See Section 2 of this Brochure for more details. Your financial adviser will be able to assist you with this.

Closing your account

If you request to close your WealthFoundations account and either have it paid to your nominated bank account or transferred to another complying super fund, units in your account will be redeemed and regular facilities will be cancelled. Once this has been finalised we will close your account. While investments in WealthFoundations are usually readily redeemable there may be a delay in receiving money from investment options if they are suspended. Your financial adviser can provide more details.

The proceeds, less any accrued fees, taxes and/or expenses, will be paid to the fund you nominate or, where you have satisfied a relevant super condition of release, paid to your nominated financial institution.

7. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

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

Note: We are required by law to include this information, which refers to the ability to negotiate fees. The fees for this product are not subject to negotiation and are outlined in the table below.

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

Other fees, such as activity fees and advice fees for personal advice, may also be charged, but these will depend on the nature of the activity or advice chosen by you.

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

WealthFoundations Super and Pension		
Type of fee	Amount ¹	How and when paid
Investment fee	Nil	Not applicable
Administration fee	Nil (for advised members)	Not applicable (for advised members)
	Member service fee (for unadvised members) \$205 p.a.	Applicable when you cease to nominate a financial adviser authorised to use WealthFoundations. The fee is payable to us, and is deducted on a monthly basis from your account using your Money Out choice shortly after the last day of each month. This fee will not be charged on account balances of \$2,500 or less.
Buy-sell spread	Nil ²	Not applicable
Switching fee	Nil	Not applicable
Exit fee	Nil	Not applicable
Advice fees relating to all members investing in a particular investment option	Nil	Not applicable
Other fees and costs ³	Adviser and dealer service fees (if you agree adviser fees with your financial adviser) The amount of these fees and the basis on which they are calculated will be as agreed between you and your financial adviser.	Adviser and dealer service fees: any adviser and dealer service fees agreed between you and your financial adviser will be deducted from your account as you've instructed in your Money Out Choice and paid to your financial adviser or their dealer group. When it will be deducted will vary as this fee can either be an ad hoc dollar or an ongoing monthly fee as agreed between you and your financial adviser.
Indirect cost ratio	Super: 0.49% - 1.89% ⁴ Pension: 0.58% - 2.11% ⁴	This cost is calculated daily and factored into the unit price of each underlying investment option and is not deducted directly from your account.

WealthFoundations Super and Pension

Type of fee	Amount ¹	How and when paid
		Refer to the IOL for the ICR of each investment strategy.

- 1 All figures shown include the current net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). Refer to the 'GST and RITC' section of this Brochure for further details.
- 2 CLN does not charge a buy-sell spread, however the underlying investment options may and this is disclosed in our ICR.
- 3 Additional fees and costs may apply. Refer to the 'Additional explanation of fees and costs' section for more information.
- 4 This is a range calculated on the ICRs for all investment options for the year ended 30 June 2016. The costs you will incur in subsequent financial years will depend on actual fees, costs and taxes incurred and the IPS Strategies you select. The ICR is subject to change without notice, includes transactional and operational costs and may include performance-related fees. Please refer to the IOL for the ICR for each IPS Strategy and the Guaranteed Cash investment option.

Additional explanation of fees and other costs

Adviser and dealer service fees

Your financial adviser's licensee (dealer) group, in respect of the services provided to you by your financial adviser, may receive the fees listed in the following table. When completing the Application Form provided by your financial adviser, you will need to agree the amount of adviser and dealer service fees directly with your financial adviser.

You can agree with your financial adviser the fees payable to them and include them in the Application Form or a fee authority form. You may review what you pay to your financial adviser at any time directly with your financial adviser. Also refer to your Statement of Advice provided by your financial adviser, which will set out the fees you will pay. The fees your financial adviser and their dealer may receive are listed in the following table.

Any adviser and/or dealer service fee deducted from your account is inclusive of GST and RITC, where RITC is available. The actual fees paid by us to your financial adviser and/or their licensee group may be greater than the fees deducted from your member account.

For more information about GST and RITC, please refer to the 'GST and RITC' section in the table on Page 31.

Super law restricts the circumstances in which we are permitted to make payments to your financial adviser from your super or pension account to those that relate entirely to advice concerning WealthFoundations. Any advice or financial services provided to you by your financial adviser in relation to matters not concerning WealthFoundations must be paid for separately by you and cannot be deducted from your member account.

Adviser and Dealer service fees	Amount ¹	How and when paid	The services you receive
Ongoing adviser service fee	<p>As agreed between you and your financial adviser. These fees are stated on the Application Form or any subsequent Adviser and dealer service fees form we receive from you and may be expressed as either a % or \$ amount.</p> <p>If the fee is \$ based, the \$ amount may be automatically indexed each year in line with inflation (consumer price index), where you have agreed to this with your financial adviser.</p>	<p>The agreed Ongoing adviser service fee is deducted from either your Investment Pool or Guaranteed Cash (depending on your Money Out Choice) shortly after the last day of each month (valued at the end of the month).</p> <p>It is payable as a single fee on the average of your total account balance each month if a % amount, or 1/12th of the annual nominated amount if a \$ amount.</p>	<p>An Ongoing adviser service fee to provide you with:</p> <ul style="list-style-type: none"> • financial advice • advice on investment strategies • ongoing service including requesting some transactions on your behalf • depending on the relationship you have agreed with your financial adviser, you may also receive: <ul style="list-style-type: none"> • updates on the status of your account • advice on your super/pension portfolio • assistance answering your questions

Adviser and Dealer service fees	Amount ¹	How and when paid	The services you receive
Ongoing dealer service fee	As agreed between you and your financial adviser. These fees are stated on the Application Form or any subsequent Adviser and dealer service fees form we receive from you and may be expressed as either a % or \$ amount. If the fee is \$ based, the \$ amount may be automatically indexed each year in line with inflation (consumer price index), where you have agreed to with your financial adviser.	The agreed Ongoing dealer service fee is deducted from either your Investment Pool or Guaranteed Cash (depending on your Money Out Choice) shortly after the last day of each month (valued at the end of the month). It is payable as a single fee on the average of your total account balance each month if a % amount, or 1/12 th of the annual nominated amount if a \$ amount.	An Ongoing dealer service fee to provide you with ongoing service including: <ul style="list-style-type: none"> • services from your financial adviser's licensee group • services to your financial adviser which may include: <ul style="list-style-type: none"> • continuing professional development • compliance • administration • research • technical support
Ad hoc adviser service fee	A \$ amount on an ad hoc basis	As agreed between you and your financial adviser, this fee is deducted from either Guaranteed Cash or your Investment Pool (depending on your Money Out Choice) shortly after the last day of the month in which you and your financial adviser's signed authorisation has been processed by us.	Advice received from your financial adviser.

1 All figures include the current net effect of GST and RITC (see the 'GST and RITC' section of this Brochure for more information).

Member service fee

WealthFoundations is an advised product and has been designed to be operated on your behalf by your nominated financial adviser. If at anytime you decide to cease an arrangement with a financial adviser who is authorised to use WealthFoundations a Member service fee will be applied to your account. This fee covers the costs for us to assist you with non-advice related services that a financial adviser would usually provide, such as access to limited reporting and changes to Standing Instructions, investment switches and other changes you wish to make to your account. . This fee may be automatically indexed each year in line with inflation (consumer price index). You can contact our Service Centre on **132 977** from 8am to 6pm (Sydney time), Monday to Friday or email us at client.wealth@clearview.com.au, or limited account changes can be made via Clearview Online.

Indirect costs: performance-related fees

Whilst we do not currently charge a performance fee, underlying investment managers may.

In the fees and costs table above, the Indirect Cost Ratio includes estimated performance-related fees for the underlying investments of various IPS Strategies. Performance-related fees may be paid to some of the underlying investment managers when they meet specific investment performance targets and any such fee will be incorporated into the underlying investment's unit price.

The impact of performance-related fees on any IPS Strategy will be based on the extent to which the investment manager exceeds the performance target, as applied to the IPS

Strategy's investment exposure. The performance-related fee may be up to 15% of outperformance relative to benchmark return.

Transactional and operational costs

Transactional and operational costs (transactional costs) represent the costs of investing through the underlying investments. These costs include brokerage, the buy/sell spreads for each underlying investment option, settlement costs, clearing costs, stamp duty and the transactional costs of underlying investment options and are an additional cost to you. Transactional costs form part of the indirect cost ratio disclosed in the table above. They are calculated daily and factored into the unit price of each underlying investment option and is not deducted directly from your account. The transactional costs that were incurred for all investment options for the year ended 30 June 2016 were between 0.03% and 0.53%, depending on the IPS Strategy. Refer to the IOL for the transactional costs of the relevant IPS Strategy.

Other costs and expenses

Other costs and expenses	<p>In addition to the fees and costs described previously, we are entitled to deduct from your account costs and expenses associated with managing your account. These may include:</p> <ul style="list-style-type: none"> • bank charges (including dishonour fees and fees for failed direct debit and other automated payments); • infrequent costs (such as recovery and realisation of assets, statutory levies whether annual or ad hoc, and defending or pursuing legal proceedings); and costs in connection with family law requests. <p>In addition, we may be required to withhold an amount from any payment to you to meet our obligations under foreign or domestic law.</p> <p>These costs may be charged explicitly against your account, or (implicitly) charged to the underlying investment options.</p>
Related party remuneration	<p>We may invest into investments which we or a related entity are the Trustee or responsible entity. We may also appoint a related entity to provide services (including administration and distribution services) or to perform functions in relation to the Plan. A related entity may be entitled to earn fees, commissions or other benefits in relation to any such appointment or transaction and to retain them for its own benefit. We will ensure that you do not pay any additional fees when this occurs.</p>
Alternative forms of remuneration	<p>We may occasionally provide alternative forms of remuneration to financial advisers and dealer groups in the form of non-monetary benefits (such as gifts and entertainment etc). If these benefits are provided, they are payable out of the fees and costs we receive and are not an additional cost to you. We maintain an Alternative Forms of Remuneration Register (Register) in accordance with the Financial Services Council and Financial Planning Association Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry. The Register outlines the alternative forms of remuneration which are paid or received by us. The Register is publicly available. If you would like to view the Register, please contact us on 132 977.</p>
Trustee reimbursement	<p>We are entitled to reimbursement for extraordinary out-of-pocket expenses, such as legislated fees, levies or taxes which cannot be estimated or quantified in advance. If incurred by us, these expenses are separate to fees and costs and may be deducted from your account or underlying investment options.</p>
Adviser and dealer fees	<p>The actual fees paid to your financial adviser and their dealer group may be greater than the fees deducted from your account. Your financial adviser and their dealer group are paid fees inclusive of GST whereas the amounts deducted from your account are inclusive of GST less RITC, where an RITC is available.</p> <p>We may at our discretion refuse to deduct an adviser and/or dealer service fee at any time. Please contact your financial adviser directly regarding the negotiation of adviser and dealer fees.</p>
GST and RITC	<p>The services provided by us constitute a financial supply and are input taxed. This means some fees and costs may not attract the full rate of GST as we can in some instances claim a reduced input tax credit (RITC) from the ATO. RITC is credited to each member's account at the time the fee is charged. As the GST and RITC rates may change from time to time, this may result in an increase in the fees and costs that includes GST and RITC (ie net fees) in the future. That is the net fees may change due to the changes in the GST and RITC rates even though we have not increased our existing fees and costs.</p>
Increases or alterations to fees and costs	<p>We may increase existing fees and costs at our discretion or impose additional fees, subject to any maximum amount allowed under the Trust Deed. If we decide to introduce any additional fees or increase existing fees and costs, we will give you 30 days' advance written notice.</p> <p>In addition, ClearView Life may vary the fees and also introduce new fees or costs for the services that it provides to us by varying the fees under the policies by notification to us (and without your consent). We will consider the actions available to us in respect of any proposed fee variation. Where ClearView Life increases or varies the fees or costs under the life investment policies held by us and we seek to pass the fee increase or variation on to Plan members then we will give you at least 30 days advance notice of any additional fees or increase in existing fees or costs.</p> <p>We may at our discretion reduce or waive any of the fees and costs disclosed in the WealthFoundations PDS.</p> <p>The material relating to fees and costs may change between the time you read this PDS and the day you sign the Application Form.</p>

Defined fees

Set out below are the definitions of various fee types referred to in this document, as defined in the *Superannuation Industry (Supervision) Act 1993* (Cth).

Type of fee	Description
Activity fees	<p>A fee is an activity fee if the fee relates to costs incurred by the trustee of the super entity that are directly related to an activity of the trustee (i) that is engaged in at the request, or with the consent, of a member; or (ii) that relates to a member and is required by law; and those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.</p> <p>Activity fees do not apply for WealthFoundations.</p>
Administration fees	<p>An administration fee is a fee that relates to the administration or operation of the super entity and includes costs that relate to that administration or operation, other than (a) borrowing costs; (b) indirect costs that are not paid out of the super entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and (c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</p>
Advice fees	<p>A fee is an advice fee if the fee relates directly to costs incurred by the trustee of the super entity because of the provision of financial product advice to a member by (i) a trustee of the entity, or (ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.</p> <p>Advice fees do not apply for WealthFoundations.</p>
Buy-sell spreads	<p>A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the super entity in relation to the sale and purchase of assets of the entity.</p>
Exit fees	<p>An exit fee is a fee to recover the costs of disposing of all or part of members' interests in the super entity.</p> <p>Exit fees do not apply for WealthFoundations.</p>
Indirect cost ratio	<p>The indirect cost ratio (ICR) for an investment option offered by a super entity is the ratio of the total of the indirect costs for the investment option, to the total average net assets of the super entity attributed to the investment option.</p> <p>Please note: A fee deducted from a member's account or paid out of the super entity is not an indirect cost.</p>
Investment fees	<p>An investment fee is a fee that relates to the investment of the assets of the super entity and includes (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees) and (b) costs that relate to the investment of assets of the entity, other than: (i) borrowing costs; and (ii) [UC1] indirect costs that are not paid out of the super entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and (iii) costs that are not charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</p> <p>Investment fees do not apply for WealthFoundations.</p>
Switching fees	<p>A switching fee is a fee to recover the costs of switching all or part of a member's interest in the super entity from one investment option or product in the entity to another.</p> <p>Switching fees do not apply for WealthFoundations.</p>

8. How super is taxed

The information in this section gives a general overview of the taxation of super. The laws relating to super including tax laws can be complex. You should consult your financial adviser and/or tax professional on super rules and tax advice specific to your circumstances.

WealthFoundations is a 'taxed' super fund. Super can be subject to tax on contributions, earnings and fees, and withdrawals.

Tax on contributions

The tax treatment of your deposits and contributions will be based on the contribution type. Tax of 15% (provided you have supplied your Tax File Number (TFN)) on taxable contributions will be deducted from either your Investment Pool or Guaranteed Cash (depending on your Money Out Choice) either at the time of the contribution or, in the case of personal deductible contributions, after we have received your deduction notices.

Generally, contribution tax is deducted from:

- Employer contributions, including SG, Award, salary sacrifice and voluntary employer contributions
- Personal after-tax contributions for which you claim a personal tax deduction
- Untaxed amounts of super benefits rolled over from untaxed super funds (usually public sector funds)

See Section 2 on Page 5 for details about taxation impact on contributions.

Tax on investment earnings and fees

The earnings of the super investments in the Plan are taxed at a maximum rate of 15%. This is generally lower than the personal rate of tax that applies to income from most other investments. Also, for investments in investment options holding shares in Australian companies, the effective tax rate may be reduced by franking credits arising from franked dividends received from such companies.

The effective tax rate may also be reduced by foreign tax credits, where an Investment Option invests in international investments.

Tax on the investment earnings (including capital gains) is reflected in the unit price of the investment option. Therefore, the investment income credited to your account is net of income tax.

There is no tax payable on the investment earnings of pension accounts, except transition to retirement pensions. These earnings are reflected in the unit price and may be enhanced by franking credits depending on the investment option you choose.

For costs that are factored into the unit price of each investment option, the tax benefits on deductible costs are also factored into the unit price.

For other fees and costs (refer to table on Page 29) that are not built into the unit price of each underlying investment option, to the extent that tax deductions are available, the available tax benefits will be passed on to you. There is no tax benefit available for other fees and costs in pension accounts as the investment earnings of the pension accounts are tax free.

Tax on withdrawals

The tax payable on withdrawals depends on, amongst other things, your age at the time of the withdrawal, the components of the amount being withdrawn, and your circumstances surrounding your withdrawal.

You should refer to the following sections for details relating to the taxation treatments on withdrawals:

- Lump sum withdrawals – see 'Tax payable on withdrawals' on Page 8.
- Pension payments – see 'Tax payable on pension payments' on Page 11.
- Death benefits payments (lump sum and income stream) – see 'Tax on death benefit payments' and 'Anti-detriment payments' starting on Page 14.

9. Other information

About the Trust Deed

The Trust Deed sets out our duties as Trustee and your rights and obligations as an account holder within the Plan. You are bound by the provisions of the Trust Deed (as amended). As Trustee, we must comply with all the obligations set out in the Trust Deed.

As the law changes it may be necessary to vary the Trust Deed and we may be of the view that it is appropriate to amend or vary the Trust Deed in other circumstances. We may only amend the Trust Deed in accordance with the terms of the Trust Deed, in compliance with the relevant legislative requirements and consistently with our duties as a Trustee.

Where the law requires, we will notify members if they are affected by any changes made to the Trust Deed for the Plan and the date they take effect, and will do so within the time required by law.

You can obtain a copy of the Trust Deed via www.clearview.com.au or by calling us on **132 977**.

Providing your Tax File Number (TFN)

We can collect your TFN under the *Superannuation Industry (Supervision) Act*. It is not an offence not to quote your TFN. However we will not accept your application without a valid TFN.

If your TFN is found to be invalid, then:

- more tax may become payable on your benefits than would otherwise be payable; and/or
- if you are eligible, you may not receive your government co-contribution; and/or
- it may become more difficult to locate or amalgamate your super benefits in the future to pay you any benefits you are entitled to.

If you provide your TFN to us, we will use it only for legal purposes, which include:

- calculating tax on any benefit you may be entitled to; and/or
- providing information to the Commissioner of Taxation (including disclosing your TFN);
- identifying you; and/or
- identifying other accounts you may have within the Plan for consolidation purposes.

When you provide your TFN to us, you consent to us using it to:

- seek information about your super accounts from the ATO using the ATO's SuperMatch program or other facility provided by the ATO; and
- where, as a result, we locate information about super accounts which you hold with other super providers, contacting those providers to confirm the accuracy of the information.

After we have confirmed that you hold super monies with other super providers, we will notify you and you can authorise us to consolidate those accounts on your behalf if you choose to do so.

Please note, the legal purposes may change in the future following legislative change and the consequences of not providing the TFN may also change as a result.

When you provide your TFN to us, we may provide it to another super fund trustee or retirement savings account provider to whom your benefits are to be rolled over, unless you request us not to do so in writing. In all other respects your TFN will be treated as confidential.

If you do not quote your TFN at the time of joining, it is considered an incomplete application and you must provide it to us in writing within 28 days of lodging your application.

Should you require any further information, you can contact us on **132 977** or the ATO Superannuation helpline on **131 020**.

Anti-money laundering and counter-terrorism financing laws

We are required to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)*. To meet our regulatory and compliance obligations under this legislation, we have increased the levels of control and monitoring performed.

This means:

- we and/or your financial adviser on our behalf may be required to carry out a procedure to identify you and verify the identification information; and
- we and/or your financial adviser on our behalf may from time-to-time require additional information from you to assist with this process.

We are also obliged under this legislation to report certain information about members to relevant authorities (including the Australian Transaction Reports and Analysis Centre). Where such reporting has taken place, we may be prevented by this legislation from telling you. Where legally permitted or obliged to do so, we may disclose information gathered to regulatory or law enforcement agencies, to our related bodies, or to other third parties.

We may at our discretion delay, block, freeze or refuse to process a transaction or provide you with a service (both an initial or ongoing service) in certain circumstances, including, for example, where we have a legal obligation to do so or where processing the transaction or providing WealthFoundations may otherwise cause us or you to breach any Australian laws or the laws of another country.

You acknowledge and agree we will not be liable to you for any loss you suffer (including consequential loss) in circumstances where transactions are delayed, blocked, frozen or where we refuse to process the transaction or provide you with services as described above.

We may be required to disclose customer information by law, e.g. under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, money laundering or terrorism financing or as required to comply with our obligations to foreign or domestic regulators.

We may send customer information overseas if:

- that is necessary to complete a transaction; or
- we outsource certain functions overseas; or
- we are required to under domestic or foreign law.

Transfers to the Eligible Rollover Fund (ERF)

Your account balance may be transferred to another super fund, called an ERF if we are unable to contact you or we otherwise determine that you have become a lost member; that is, we have written to you at least twice and had this correspondence returned unclaimed and at least 12 months have passed since we received a rollover or contribution to your account.

The ERF that we have selected and their contact details are:

SuperTrace Eligible Rollover Fund

ABN 73 703 878 235

Locked Bag 5429

Parramatta NSW 2124

1300 788 750

Being transferred to the ERF will affect your super benefits as follows:

- You will cease to be a member of WealthFoundations;
- Your investments and fees will change;
- You will no longer receive reports from WealthFoundations;
- Any rights against us in relation to your benefit will cease; and
- The ERF does not accept ongoing contributions.

You can contact the ERF to obtain a copy of its PDS to obtain further information about the fund, including the:

- governing rules;
- fees structure; and
- investment strategy.

If you are a lost member we may be required to pay the balance to the ATO in certain circumstances.

Family law

The division of super (including super pensions) in the event of marriage breakdown or separation from your de facto spouse (including a same-sex partner) is highly complex. If you are affected it may have a significant effect on your account and your benefits. We recommend that you seek professional advice including advice on what will happen to your super in the event of a marriage breakdown or separation from your de facto spouse. Among other things your spouse may be eligible to:

- apply to us for information about your super;

- obtain orders from the Family Court in relation to your super; and/or
- enter into an agreement with you in respect of your and their super.

We may receive an agreement or Family Court order which will direct us to flag or split your account. Where your account is split with your ex-spouse and they do not indicate where/how their funds are to be paid they will have a new account set up for them and they will become a member of the Plan.

We are entitled to deduct from your account the costs associated with implementing agreements, orders, flags or splits. Currently we do not make any deductions from member accounts for these costs. We may decide to do so in the future.

Privacy and your personal information

We are committed to ensuring the confidentiality and security of your personal information including sensitive information. All personal information will be handled in accordance with the *Privacy Act 1988 (Cth)*.

Collection, use and disclosure of your personal information

We need to collect, use and disclose your personal information including sensitive information in order to consider your application, manage and administer your investment in the Plan and assess any claim requests for death, ADL TPD or other benefits.

You can choose not to provide us with some or all of your personal information including sensitive information, but this may affect our ability to assess your application.

Sensitive information is personal information which includes information or opinions about your health, genetic information, sexual preferences or practices, and criminal history.

By providing your personal information including sensitive information, you acknowledge and declare that, and consent to the following:

- we can collect and use your personal information including sensitive information for the following purposes: to assess any application; issue an interest in the Plan; administer your investment and pay any benefits
- for these purposes we can collect your personal information including sensitive information from, and disclose it on a confidential basis to: our related entities; outsource providers; government departments and agencies; investigators; lawyers; financial and tax advisers; medical and health service providers; reinsurers; other insurers; anyone acting on our behalf; and the agent of any of these, and
- where you provide personal information including sensitive information to us about another person (for example a nominated beneficiary), you are authorised to provide their information to us, and that you will inform that person who we are, how we use and disclose their information, and that they can gain access to that information (unless

doing so would pose a serious threat to the life or health of any individual).

Further information on how we handle your personal information is explained in our Information Handling Policy, including how you can access your personal information or complain about a breach. If you would like a copy of our Information Handling Policy or have any questions regarding privacy, please call us on **132 977** or refer to our website at **www.clearview.com.au**.

Marketing

We are committed to providing you with access to a range of leading products and services.

In order to do this we may use your personal information to offer you other products and services. We may disclose your personal information on a confidential basis to our related entities within ClearView and other organisations whose products and services we promote.

By providing your personal information to us you acknowledge that, and consent to:

- us collecting and using your personal information to contact you for market research and to provide you information and offers about products and services offered by us, our related entities within ClearView, and other organisations whose products and services we promote;
- us disclosing your personal information on a confidential basis for these marketing purposes to our related entities and to any agent of them; and
- you informing us if you do not want your personal information to be used, or disclosed for these marketing purposes, by telephoning us on **132 977** or emailing us at **client.wealth@clearview.com.au**.

Regulatory reform

The law regulating super trustee obligations is constantly changing. We may be required to disclose additional information regarding matters such as a product dashboard, trustee and officer remuneration, trust deed and other governance information. This information will be disclosed as required by law on our website at **www.clearview.com.au**.

Complaints resolution

The contact details for the Complaints Manager for the Plan are in the WealthFoundations PDS.

We will address your complaint within 90 days of receipt.

If you are not satisfied with our response, you may refer it to the Superannuation Complaints Tribunal (SCT) an external complaints handling service. The SCT may be contacted using the following details:

The Manager
Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001
1300 780 808
info@sct.gov.au

For more information, contact your financial adviser or call us on **132 977**.

Important declarations and acknowledgements

Member declarations

If you complete and sign an Application Form to participate in WealthFoundations, you acknowledge that your membership in the relevant product is subject to the terms of the Trust Deed and PDS, as amended from time to time. The Trustee may alter the Trust Deed, subject to any limitations and conditions imposed by relevant law and the provisions of the Trust Deed. Information contained or referred to in the PDS may change from time to time. You can obtain updated information by asking your financial adviser or contacting us. You can also ask for a free paper copy of the updated information. If the change to the information is materially adverse we will reissue the PDS, and notify you as required by law.

You acknowledge:

- the statements and answers contained herein are true;
- your entitlements are set out in the Trust Deed and PDS, as amended from time to time;
- an offer made within the PDS only constitutes an offer to persons receiving the PDS within Australia and signing the Application Form in Australia;
- investments in WealthFoundations are not investments, deposits or other liabilities of ClearView Wealth Limited and are subject to investment and other risks, including possible delays in repayment and the loss of income and principal invested;
- neither ClearView Life Nominees Pty Limited, ClearView Wealth Limited nor its subsidiaries guarantee the repayment of capital or the performance or rate of return of any of the investment options (except as expressly stated).

You confirm you:

- have had an opportunity to obtain advice in respect of the product from a financial adviser licensed or authorised under the Corporations Act 2001 (Cth) to give such advice;
- have received, read and understood the PDS dated 23 March 2017, the Additional Information Brochure and the Investment Options List. If you make additional investments into your account, you understand that at the time of investing, you may not have the current disclosure document;
- consent and agree to receive all information required or permitted to be given to you under the Superannuation Industry (Supervision) Act 1993 and the Corporations Act 2001, including ongoing disclosure, notification of material changes or significant events, product disclosure statements and supplementary product disclosure statements:
 - where it is or becomes permissible under law, via your financial adviser in writing or notice by email or other

electronic communication (including online at www.clearview.com.au); or

- directly by email (including emails containing a hypertext link), or other electronic communications (including by accessing ClearView Online);
- agree you will be taken to have received the relevant information whether or not you access the information online at **www.clearview.com.au**, by email or through other electronic communications;
- by providing your tax file number, you give consent to its use and disclosure as set out in the current PDS;
- agree to have all contributions invested in Guaranteed Cash until initial investment instructions are provided;
- understand and accept the risks of an investment in the product and that neither investment earnings nor the value of your investments are guaranteed by us or our related entities (unless expressly stated);
- understand we may at any time vary the investment strategies or investments available and, in such circumstances, we may, without reference to you or your financial adviser, and without taking into account any taxation or other potential costs that may be incurred by you as a result, sell any investments held in respect of your account which have ceased to be offered;
- understand that as part of the re-balancing feature of the product, transactions to re-align your account may be placed without prior notice to you or your financial adviser;
- understand your financial adviser or we may defer or cancel transactions where extensive delays are experienced under an automatic IPS Strategy rebalance;
- understand there may be unavoidable delays before an investment transaction may be implemented, including but not limited to delays that occur because we exercise a discretion available to us under the Trust Deed and/or to comply with legal requirements;
- understand and accept the fees and costs described in the PDS;
- instruct ClearView Life to collect the Ad hoc adviser service fee, Ongoing adviser service fee and/or Ongoing dealer service fee for your financial adviser's dealer group and instruct ClearView Life to pay the agreed fees to the relevant dealer group who will then pay the agreed fees to your nominated financial adviser;
- understand we may provide, transmit or make available to you, your financial adviser and/or an authorised third party, reports, statements, confirmations, notices, investment instructions and other information from WealthFoundations by any means including, but not limited to, fax, email, the internet, other facility or by addressed post;
- agree to authorise your financial adviser to undertake the following on your behalf:
 - issue investment instructions;

- prepare, sign and lodge or otherwise communicate a request to sell an investment or to buy another investment
 - action other account-related instructions on your behalf, including the frequency of pension payments (if applicable)
 - update your contact details with us;
 - obtain information about your account and investments;
 - act as your agent to receive information and reports required or allowed by law, contract or otherwise, to be provided to you under the terms of the PDS. The receipt of information and reports by your financial adviser is deemed to be receipt of the information and reports by you;
 - acknowledge and agree we will not be liable to you for any loss you suffer (including consequential loss) caused by the fact that:
 - we may delay, block, freeze or refuse to process a transaction;
 - we may refuse to provide you any (upfront or ongoing) services, including in circumstances where:
 - we have a legal obligation to refuse to provide those services;
 - your transaction may cause us or you to breach any Australian laws or the laws of another country;
 - acknowledge and agree that if you cease to pay the Ongoing adviser service fee or Ongoing dealer service fee to your financial adviser (as notified by you or your financial adviser), you may be required to unlink your financial adviser and terminate your participation in WealthFoundations. Alternatively, if you choose to remain in WealthFoundations and request the processing of investment instructions and switches through us a Member service fee will be charged;
 - are eligible under superannuation law to make contributions to WealthFoundations if applicable;
 - should you already have a WealthFoundations account, by signing this form you will be requesting that a second account is established and that these accounts should not be consolidated;
 - will not authorise or acquiesce in the payment of ongoing fees or other amounts to your financial adviser from your member account for advice or other services which are not solely related to your interest in WealthFoundations;
 - acknowledge and agree we may rely on communications that purport to be from you which relate to information of a kind that we will from time to time accept;
 - acknowledge and agree that if we reasonably believe a communication (including an email communication) we receive from you, your financial adviser or representative is genuine, we are entitled to rely on that communication and will not be liable for any loss you may suffer if it is later found the communication was fraudulent;
 - acknowledge and agree that if we reasonably believe a signature on a document, such as a withdrawal form, to be genuine we are entitled to rely on that signature and will not be liable for any loss you may suffer if it is later found that the signature was fraudulent;
 - agree to supply us with any information we may from time to time request in order to comply with the requirements of a foreign authority;
 - are aware of any fees and charges that may apply to a full rollover of benefits from or to any other complying fund, including the effect of the rollover on any benefit entitlements (including insurance);
 - understand that to access your account via ClearView Online and WealthFoundations Inbox, you will need to use your Username and Password and/or PIN (as applicable);
 - understand that this Password and PIN needs to be kept secure and confidential and only used by you to access account information and update your information
 - understand that access will be given to any person who uses your Username and PIN or complies with any other of our security procedures, which we may put in place from time to time and any action by that person will be taken to be by you. As such you understand that you must not tell anyone your Password or PIN, including any member of your family, your representative or your power of attorney;
 - understand that you must tell us immediately if you realise or suspect anyone else knows your Password or PIN;
 - you release and indemnify us from and against all liability which may be suffered by you or brought against us in respect of:
 - any act or omission of your authorised representative, whether authorised by you or not; and
 - your use, or purported use, of ClearView Online;
 - understand that in order to receive email notification of any important information including updates to your WealthFoundations account information on ClearView Online, you will need to let us know your current and active email address, and notify us immediately if this email address changes at any time in the future.
- In this section, all references to 'we' and 'us' are intended to include a reference to the Trustee and any service provider appointed by us from time to time. We will hold the benefit of (and may enforce) the above representations, declarations, releases and indemnities in this section for our own benefit and for the benefit of any such service provider.
- ### Financial adviser declarations
- By submitting this Application Form to participate in WealthFoundations, you as the applicant's financial adviser (you) will be deemed to have made the following declarations and representations;
- You confirm you:
- hold all licences and/or authorities which are required under the Corporations Act 2001 (Cth) to provide advice in relation

to WealthFoundations, to arrange the issue of interests in WealthFoundations and to do all things contemplated by the PDS;

- have arranged the issue of an interest in WealthFoundations pursuant to an arrangement with us;
- have ensured that the applicant has received the PDS, the Additional Information Brochure and the Investment Options List and all necessary forms at the same time;
- have provided the applicant with all information and advice necessary for the applicant to understand the nature and risks of an investment in or through WealthFoundations and the impact of the PDS, the Trust Deed and the member declarations and representations set out previously in this document;
- have made due enquiry in to the applicant's financial situation, investment needs, goals and objectives, and have formulated the investment strategy recommendation in accordance with this;
- recommended investments that produce an asset allocation and risk profile consistent with the applicant's selected investment strategy;
- have disclosed all fees, charges and remuneration payable in respect of WealthFoundations;
- will not seek, receive or acquiesce in the payment of ongoing fees or other applicable amounts from the applicant's account in respect of advice or other services which are not solely related to the interest in WealthFoundations;
- have not calculated the financial adviser service fees on or by reference to any money borrowed on or after 1 July 2013 used or to be used by the client to invest in this product or any other financial product to your knowledge;
- will obtain instructions from the applicant, and provide the applicant with all information necessary to outline the nature and risks of making any investment transaction through WealthFoundations, before instructing us to make an investment transaction or any other change in respect of the applicant's account.;
- have been instructed by the client that ClearView Life must collect the Ad hoc adviser service fee, Ongoing adviser service fee and/or Ongoing dealer service fee for your dealer group and that ClearView Life will pay the agreed fees to the relevant dealer group who will then pay the agreed fees to you. You confirm that you consent to this arrangement;
- understand that if your client ceases to pay your Ongoing adviser service fee or Ongoing dealer service fee (as notified by you or your client), your client may be required to unlink you as their financial adviser and either nominate a new financial adviser or request the processing of investment instructions and switches through us.

For anti-money laundering and counter-terrorism financing purposes you acknowledge and agree you will provide us with any additional information we may request from time to time about the applicant.

You confirm you:

- will provide clear and legible instructions to us by a means acceptable to us;
- will indemnify us in respect of any losses or liabilities arising as a result of our reliance on those instructions or any of the representations and declarations in this section being breached or being shown on the balance of probabilities to be untrue, incorrect or misleading on any one or more occasions.

Direct debit request service agreement

By signing a direct debit request, you have authorised us to arrange for funds to be debited from your bank account for contributions into your WealthFoundations account. You should refer to the direct debit request and this Direct Debit Service Agreement set out below for the terms of the arrangement between us and you.

Definitions

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

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

BECS means Bulk Electronic Clearing System as managed by the Australian Payments Clearing Association Ltd.

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

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

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

direct debit request means the direct debit request between us and you.

us or we or User means ClearView Life Assurance Limited ABN 12 000 021 581 (the administrator of the Plan and acting on behalf of ClearView Life Nominees Pty Limited the Trustee of the Plan), who you have authorised by signing a direct debit request.

you means the customer who signed the direct debit request.

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

1 Debiting Your Account

1.1 By signing a direct debit request, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.

1.2 We will only arrange for funds to be debited from your account as authorised in the direct debit request.

1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

2 Changes by us

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

3 Changes by you

3.1 Subject to 3.2, you may change the arrangements under a direct debit request (which may include requesting deferment or alteration of the request) by writing to us in accordance with 8.1 and obtaining our written consent.

3.2 You may cancel your authority or your direct debit request (and may stop any debit payment before it occurs) by writing to us in accordance with 8.1. You should direct all requests for such stops or cancellations to us in the first instance rather than to your financial institution.

3.3 Your authority and direct debit request will be cancelled if you close your WealthFoundations account.

4 Your obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request.

4.2 If there are insufficient clear funds in your account to meet a debit payment:

a. you may be charged a fee and/or interest by your financial institution;

b. you may also incur fees or costs imposed or incurred by us (provided that we have given you notice of any fees or costs imposed by us);

c. you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment; and

d. the settlement of an investment transaction may be delayed.

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

4.4 If ClearView Life Assurance Limited is liable to pay goods and services tax ('GST') on a supply made in connection with this agreement, then you agree to pay ClearView Life Assurance Limited on demand an amount equal to the consideration payable for the supply, multiplied by the prevailing GST rate.

5 Dispute

5.1 If you believe that there has been an error in debiting your account, you should notify us on **132 977** and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly.

5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding.

5.4 Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still refer it to your financial institution, which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

6 Accounts

6.1 You should check:

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

7 Confidentiality

7.1 We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information. We will comply with any relevant privacy laws.

7.2 Subject to relevant privacy laws, we will only disclose information that we have about you:

- a. to the extent specifically required by law;
- b. for the purposes of this agreement (including disclosing information in connection with any query or claim); or
- c. to your financial institution if your financial institution requires such information in connection with a claim made on it relating to an alleged incorrect or wrongful debit.

8 Notice

8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to:

ClearView WealthFoundations
Reply Paid 4232
Sydney NSW 2001

8.2 We will notify you by sending a notice in the ordinary post to the address you have nominated.

8.3 Any notice will be deemed to have been received two business days after it is posted.

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Contact Details
ClearView WealthFoundations
Reply Paid 4232
Sydney NSW 2001
132 977
client.wealth@clearview.com.au
www.clearview.com.au