

A general guide to the benefits of REST membership



Member Guide

Product Disclosure Statement and application forms

Issued by Retail Employees Superannuation Pty Limited
ABN 39 001 987 739
Australian Financial Services Licence number 240003
SPIN RES0103AU

REST Superannuation is a product of the Retail
Employees Superannuation Trust
ABN 62 653 671 394

Web www.rest.com.au
Phone 1300 300 778

Choosing a superannuation fund

This Product Disclosure Statement (PDS) provides important information about the features, costs, benefits and risks of investing your money in the employer-sponsored division of the Retail Employees Superannuation Trust (REST), also referred to in this PDS as 'the Fund'. The PDS will help you compare the features of this Fund with those of other funds offering a similar product.

Who is REST?

REST has been looking after members' superannuation since 1988. As one of Australia's largest industry super funds, the profits we make are for our members. Our key focus is on competitive investment returns, low fees, excellent customer service and member education. REST's SPIN for this product is RES0103AU.

Who is REST's Trustee?

This PDS has been issued by the Trustee company, Retail Employees Superannuation Pty Limited, Australian Business Number (ABN) 39 001 987 739, Australian Financial Services Licence (AFSL) 240003, referred to in this PDS as 'the Trustee', 'we', 'our' or 'us'. The REST Trustee Board of Directors is made up of an equal number of member and employer representatives.

The Trustee's registered address is Level 6, 50 Carrington Street, Sydney NSW 2000, postal address: PO Box 350, Parramatta NSW 2124. The Trustee maintains professional indemnity insurance. REST is administered by Australian Administration Services Pty Ltd (AAS), ABN 62 003 429 114, referred to in the PDS as REST Customer Service. REST Customer Service personnel are not representatives of the REST Trustee. Any general financial product advice given by REST Customer Service personnel is provided by AAS.

Who insures REST members?

The insurer is American International Assurance Company (Australia) Limited ABN 79 004 837 861 AFSL 230043, trading as and referred to in the PDS as AIG Life.

Important notice

This PDS should not be used as a substitute for personal financial advice. The PDS intends to provide information, not advice. This PDS was prepared without taking into account your individual objectives, financial situation or needs. Accordingly, before acting on the contents of this PDS, you should consider whether it is appropriate to you, having regard to your objectives, financial situation and needs.

You should read the PDS in its entirety before making any decision in connection with this product.

REST is governed by a trust deed. As a member you will be bound by the terms of the trust deed and its rules, which may be amended occasionally, subject to superannuation law. The trust deed and rules provide for many of the rights, duties and responsibilities of the Trustee, members, other beneficiaries and employers.

If there is any conflict between this PDS and the trust deed and rules, the trust deed and rules will prevail.

If you are printing an electronic copy of this PDS, you must print all pages, including the application forms.

An electronic copy of the PDS can be downloaded at www.rest.com.au

A paper copy of the PDS, the trust deed, and any supplementary documents can be obtained free of charge on request by contacting REST Customer Service on 1300 300 778.

Up-to-date information

The information contained in this PDS is up-to-date at the time of preparation. However, the Trustee reserves the right to change the insurer and vary the benefits, insurance cost rates, procedures or terms and conditions from time to time. Some of the information may also be subject to change, such as information about other management costs, other fees or the investment strategy of a particular investment option. REST will issue a supplementary or replacement PDS if there is a materially adverse omission or change to information in the PDS. There may be changes to non-materially adverse information from time to time, which may be updated through member communications other than the PDS. Updated information, including a paper copy, can be obtained free of charge from REST Customer Service on 1300 300 778 or the REST website, www.rest.com.au

Who can invest?

The invitation to invest in this product is only available to persons receiving the PDS in Australia. It is not made, directly or indirectly, to persons in any other country.

Have you got the right brochure?

This is the correct brochure if you want to open a REST Super account which both you and your employer can contribute into.

REST also has three other divisions:

REST Personal – if you want to make personal super contributions and not employer contributions

REST Pension – if (once eligible) you would like to receive your super benefits in the form of regular income payments

Acumen – which is a corporate super offering

For more information or to obtain a different PDS:

Web www.rest.com.au
Phone 1300 300 778
Mail PO Box 350, Parramatta NSW 2124

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Join us!

To join REST, you need to:

1. Read this Product Disclosure Statement (PDS), because it's important you know what you're signing up for!
2. Follow the simple instructions on page 34. How you join is dependent upon whether your employer gave you this PDS, or if you've downloaded it online.
3. Ensure your employer is registered to make contributions to REST. If they are not registered, you can ask them to do so by joining REST online at www.rest.com.au or by calling 1300 305 775.

*Work, save, grow,
REST*



REST's features at a glance



REST has been looking after members' superannuation since 1988. REST has over 1.8 million members and manages over \$14 billion in funds. Our key focus is on sound investment returns, low fees, excellent customer service and member education.



REST is committed to making your money grow

REST is a profit-to-members, industry super fund. This means the profits we make are for our members. And, as one of Australia's largest super funds, we offer economies of scale that allow us to keep our costs very low, providing excellent value for members.



Take us with you wherever you go

From your first job right through to retirement, REST is here for you. You can keep your account even if you change jobs, making it easy for you to keep your super in one place. See your member card for the information you'll need to pass on to your employer. REST also has a personal division, a pension for those who are looking to transition to retirement or have retired, and Acumen, a corporate super solution.



Performance

At REST our market-leading long-term performance* combined with our low fees means more money in your superannuation.

REST is pleased to announce that our investment returns are leading the market over five years for our Core Strategy, Shares, Australian Shares, Overseas Shares, Diversified, High Growth, Cash and Balanced investment options*.



REST is a multi-award winning super fund

2009

- Super Ratings PLATINUM RATING
- Super Ratings 5-Year Platinum Performer

2008

- Super Ratings Fund of the Year FINALIST
- Super Ratings PLATINUM RATING
- Selecting Super AAA Quality Rating

2007

- Super Ratings Fund of the Year FINALIST
- Super Ratings PLATINUM RATING
- Money Magazine Best Capital Stable Super Fund SILVER
- Money Magazine Best Growth Super Fund SILVER



Best Capital Stable Super Fund
Best Growth Super Fund



2006

- Asset Magazine Industry Super Fund of the Year WINNER
- Money Magazine Best Super Fund Manager GOLD
- Money Magazine Best Growth Super Fund GOLD
- Money Magazine Best Conservative Super Fund GOLD
- Super Ratings Fund of the Year RUNNER-UP
- Super Ratings PLATINUM RATING

Fair and transparent fees

Every fee you pay reduces the amount you'll have left in your super, so it's good to know REST's fees are among the lowest in the market. We also offer protection against fees for small account balances. For more information on fees, see pages 23 to 26.

Investing made simple

REST offers 12 easy-to-understand investment options to members who have \$1,000 or more to invest. If you have less than \$1,000 in your account or if you don't want to make a choice, that's fine too. REST will invest your money in our Core Strategy investment option. For more information on investments, see pages 8 to 13.

Flexible insurance to protect you

REST's large membership allows us to negotiate great insurance deals on behalf of our members. REST offers members Death, Total and Permanent Disablement and long-term Income Protection insurance at competitive rates. New members are automatically provided with insurance cover (subject to conditions). For more information on insurance, see pages 14 to 22.

Easy access to information and education

MemberAccess at www.rest.com.au lets you keep an eye on your super and update your details when it suits you. You can also sign up for eNewsletters to learn more about your super and we'll post or give you secure online access to your member statement and annual report each year.

REST Customer Service is also available on 1300 300 778 to answer your questions. For more information about keeping track of your super, see page 28.

* REST options are ranked in the 'top quartile' in Growth, Balanced, High Growth, Australian Shares, International Shares, Cash and Conservative Balanced categories in the SuperRatings Crediting Rate Survey as at 31 August 2008. Returns and expenses are net of fees and tax.

Extra benefits⁺**Financial advice**

Because getting personal financial advice about your super is important, REST can put you in touch with Money Solutions Pty Ltd (AFSL 258145). Once you are a REST member, we will pay for your first single superannuation question over the phone with a Money Solutions coach. Visit www.rest.com.au and click on Member Benefits for more information.

Health cover

Manchester Unity, a health fund caring for Australians since 1840, offers REST members and their families private health cover at special rates[^]. Call Manchester Unity on 1800 880 049 or visit www.manchesterunity.com.au/rest for more information.

Travel cover

AIG Australia offers REST members savings of up to 40%* on travel insurance. Visit www.rest.com.au and click on Member Benefits for more information.

Banking services

Members Equity Bank, owned by leading industry super funds, has designed its home loans to be straight-forward and fair, with a huge range of benefits. Visit www.membersequitybank.com.au

[^] Discounted rates are not available on Healthmate Starter, Healthcover Plus Extras only and Ambulance Only products.

* The savings are calculated by comparing with AIG Australia's full price premiums as detailed at www.aig.com.au current at 1 October 2008. Savings apply to standard insurance premiums without optional extras and do not include pre-existing medical assessment fees.

⁺ The services referred to on this page are offered and provided by a third party, not Retail Employees Superannuation Pty Ltd, the Trustee of REST. The Trustee is not responsible for the products or services, views or actions of this organisation. You should use your own judgement before taking up any product or service offered by a third party. You should ensure that you know, and understand, the terms and conditions which will apply to the provision of such products or services from the third party. The Trustee does not accept liability for any loss or damage incurred by any person as a result of using products or services provided by these third parties.

Transaction options**Contributions**

REST accepts contributions from your employer and from you – both before-tax and after-tax. Provided you work sufficient hours to qualify for super, your employer is required to contribute to your account on your behalf each and every month. If you wish to make extra contributions, you can do that too, which may make you eligible for an additional \$1,500 each year from the government towards your super! See page 7 for more information.

Rolling to REST is easy

If you've had more than one job, chances are you have more than one super fund. This can make your money hard to manage. It may also cost you more in fees. REST will accept any super you have in other super funds that can be rolled over. Complete the transfer form which can be downloaded from www.rest.com.au, or found on page 41 and we'll take care of the rest.

Contribution splitting

Your spouse or de facto partner may be able to split some of their super contributions with you. For more information on contribution splitting, see page 7.

Switching

REST allows you to switch your investment choice as often as you like. For more information on Switching, see page 9.

Additional info about membership**Eligibility**

If your employer makes contributions on your behalf, you are eligible to become a member of the REST employer-sponsored division. Your account may be created by your employer, or by you completing the 'Application for membership' form on page 35. You will become an active member once REST receives a contribution on your behalf.

How your account works

First, an account is set up in your name. We keep a record of all the payments we receive, including any rollovers you may make from other superannuation funds. Your investment returns (which may be positive or negative) are applied to your account and any applicable fees, charges, insurance costs and taxes are deducted. To find out more about how your money is invested, see pages 8 to 13. To find out more about fees and charges, see pages 23 to 26.

Choice of fund

Through 'Choice of Fund' legislation, many employees can choose which super fund they'd like their employer contributions paid into. If you decide to choose a fund, your employer will pay your 9% superannuation guarantee (SG) contributions to your chosen complying super fund. However, your remaining super will stay in your current fund, because Choice of Fund only applies to your future 9% SG contributions. You can rollover your remaining super to your chosen fund if you wish. There are some restrictions and exit fees may apply. If you make additional contributions to your super through your employer, your employer is not required to pay these into your chosen fund, as these types of contributions are not covered by Choice of Fund legislation. Check with your employer to find out where all your contributions are being paid.

The benefits and risks of investing

REST allows you to save for your retirement in a low-cost, tax-effective environment. However, it is important to note that the value of your investment in REST may rise or fall as a result of investment market performance. If you leave the Fund within a few years of joining, you may get back less than the amount of contributions paid because of the level of investment returns earned by the Fund, the Fund's charges and the impact of tax.

Applicable taxes

When your money is contributed

Employer contributions, salary sacrifice contributions, and tax deductible personal contributions (known as concessional contributions) are subject to tax at a maximum rate of 15%. You do not pay tax on contributions that are not tax deductible or provide you with a tax rebate. If you don't provide REST with your Tax File Number, you will have to pay tax on your concessional contributions at 46.5% rather than 15% and REST won't be able to accept any voluntary contributions from you.

While your money is invested

Complying super funds are subject to tax on investment returns at a maximum rate of 15%. However, the actual rate can be much lower.

When you take your money out of REST

If you are 60 or over, it is tax free. If you are under 60, different rates apply depending on your age and how you receive your super payments. You will generally find most of your super will be tax free or concessionally taxed.

Other important information

Concerns and complaints

REST has a formal concerns and complaints handling procedure. Please see page 32 for more information.

Reserves

REST currently maintains a number of reserves, including an investment timing reserve, contingency reserve, capital reserve, group life insurance reserve and administration reserve. Please see page 33 for more information.



Contributing to REST

Retirement is not what it used to be. On average, people are living longer – and they're spending 25 years or more in retirement. If you want that time to be a great time, take a look at how we can help you save.

Consolidate your super

If you've had several jobs, you may have more than one super account. Not only does this make your super harder to manage, you could be paying too much in fees. Rolling all your accounts into REST is easy and it's free*. All you have to do is complete the transfer form which can be downloaded from www.rest.com.au, or found on page 41 and send it to us. We'll take care of the rest and notify you when your money is transferred into your account.

Contribute how you want, when you want

Super is flexible, and there are many ways you can top it up. The table on page 7 shows several ways of contributing to your super and boosting your savings. At REST, you can increase, decrease, stop, restart or change your contribution levels as often as you like, subject to certain government restrictions on the types of contributions REST can accept. The most important thing is to get started!

Concessional contributions

These are contributions on which the super fund pays tax. The main types of concessional contributions are employer contributions, which include Superannuation Guarantee (SG) contributions and employer award contributions, and salary sacrifice contributions and personal contributions for which you receive a tax deduction.

Non-concessional contributions

These are contributions on which the super fund does not pay tax. The main types of non-concessional contributions are personal superannuation contributions made from your after-tax income.

Like a helping hand to increase your super savings?

If you earn less than \$60,342 a year in income including reportable fringe benefits, and make after-tax voluntary contributions, you may be entitled to a co-contribution from the government. Provided you meet the eligibility criteria, this could be worth up to \$1,500 a year in additional super savings.

To qualify for co-contribution, you must:

- make a non-concessional (personal after-tax) contribution to a complying superannuation fund or retirement savings account
- earn less than \$60,342 per year (taxable income plus reportable fringe benefits)
- earn at least 10% of your income from eligible employment or running a business or a combination of both
- lodge a tax return
- be less than 71 years old at the end of the year of income
- not hold an eligible temporary resident visa at any time during the income year.

Please note that the 2008 Federal Budget proposed that salary sacrifice super contributions be counted as income for the purpose of income tested government benefits, effective from 1 July 2009. As a result, salary sacrifice will be assessed as income for all relevant tax and social security programs, including the government co-contribution. Therefore members will be unable to use salary sacrifice to reduce their total income to be eligible for the government co-contribution.

To find out more, visit www.rest.com.au or call REST Customer Service on 1300 300 778.

* Your old fund may charge an exit fee to transfer your super. Please check with your old fund for details. REST will not charge an entry fee to accept this benefit.

Contributions accepted by REST

The types of contributions REST can accept are based on your age and employment status, and are subject to certain limits.

Member age	Contributions accepted
Under 65	Anyone under age 65 can make contributions to a superannuation fund, without needing evidence of employment.
65 to 74 years	<ul style="list-style-type: none"> • compulsory employer contributions • additional employer contributions (including salary sacrifice) if you are under age 75 and have been in paid employment for at least 40 hours in a period of not more than 30 consecutive days in the current financial year • personal contributions if you have been in paid employment for at least 40 hours in a period of not more than 30 consecutive days in the current financial year • your spouse may make contributions to your account up to your 65th birthday without restriction. However, between age 65 and 69 inclusive, your spouse may contribute to your account only if you have been in paid employment for at least 40 hours in a period of not more than 30 consecutive days in the current financial year • government co-contribution (for members less than 71 years of age at the end of the income year).
75 years or more	Compulsory employer award contributions.

If you are aged 65 or less, you can contribute up to \$450,000 in non-concessional contributions in one year by bringing forward two years of contributions. However, you will not be able to make any further non-concessional contributions for the next two years.

Flexible contribution methods

REST makes it easy to make a voluntary contribution to your super. You can choose from four contribution payment methods:

1. directly from your before-tax salary (with employer approval) or after-tax salary for after-tax contributions – complete the 'Payroll deduction authority' form on page 39 and give it to your employer
2. BPAY®
3. direct debit from your bank account – fill out the 'Direct debit request' form on page 37 and send it to us
4. by cheque or money order

For your personal BPAY® details, login to MemberAccess at www.rest.com.au, go to the "Member" tab and click on 'Payment Methods'. They can also be found on your REST member card.

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Limits on your contributions to super

There is no limit on the amount of super you can accumulate over your lifetime, but there are limits on the amount of contributions that you can make to your super each year.

Concessional contributions, (including your employer's contributions or any salary sacrifice contributions you make) are generally limited to a maximum of \$50,000 each year. This limit will be indexed annually from 1 July 2009 in line with Average Weekly Ordinary Time Earnings (AWOTE), in \$5,000 increments (rounded down). These contributions are taxed at the concessional rate of 15%. Concessional contributions above the limit will be taxed at the highest tax rate plus Medicare Levy and will count towards your non-concessional contribution limit.

If you are currently age 50 or over, you can contribute up to \$100,000 each year until June 2012 at the concessional tax rate of 15%.

Non-concessional contributions (those you make from your take home pay) have a limit of \$150,000 per year. Non-concessional contributions within the limit are not taxed but contributions above the limit will be taxed at the top marginal rate plus Medicare Levy.

Make sure we have your tax file number, we cannot accept any after-tax contributions without it

Contributions that can be made to your REST account

Employer contributions

Superannuation guarantee (SG) legislation requires your employer to contribute an amount equal to 9% of your annual earnings for SG purposes to super on your behalf if you are under age 70 and earn more than \$450 per month. If you are under 18 years of age, your employer does not have to contribute for you unless you also work 30 or more hours per week. Your employer may also have obligations under an award or workplace agreement to make super contributions for you, or may make additional contributions on your behalf, over and above these requirements to help you save more for retirement.

Voluntary contributions

Also known as personal contributions, voluntary contributions are additional payments you make to help increase your super savings. These contributions can be made in two ways:

- 1. Before tax:** Also known as salary sacrifice*, this is a contribution deducted from your salary before you pay income tax – you go without part of your salary for additional super contributions. Before you start salary sacrificing you will need to have agreed on a salary sacrifice arrangement with your employer. Not all employers may allow this.
- 2. After tax:** This is a contribution made from your after-tax salary, that is, after income tax has been deducted from your salary. This may be made via your employer, direct debit from your bank account or by BPAY®.

Government co-contribution

If you earn less than \$60,342 a year in income including reportable fringe benefits, and make after-tax voluntary contributions, you may be entitled to a co-contribution from the government. Provided you meet the eligibility criteria, this could be worth up to \$1,500 a year in additional super savings.

For more information refer to the section about Government co-contributions on page 5.

Spouse contributions

Your spouse can help you save for retirement by making contributions on your behalf. If you are not earning an income, or if your income is below \$13,800 pa, your spouse may also be able to receive a tax rebate for those contributions. REST can only accept spouse contributions from your spouse's after-tax salary. If you'd like to know more, call REST Customer Service on 1300 300 778.

Contribution splitting[^]

Your spouse or de facto partner may be able to split their super contributions with you. By splitting contributions you may be able to reduce the total amount of tax paid between you and your spouse.

Up to 85% of all taxed contributions made in the previous financial year, could potentially be split. This may include employer contributions, voluntary contributions for which a tax deduction has been claimed, salary sacrifice contributions and any Australian Taxation Office contributions relating to a Superannuation Guarantee amount. This is subject to a maximum of the concessional contributions cap for that financial year.

To be eligible to receive a contribution split, you must be less than 65 years of age. If you are between 55 and 65 years of age, you must not be permanently retired. Legislation does not currently allow contributions to be split with a same sex partner.

Superannuation Guarantee shortfall distribution

Where an employer fails to make the required contributions for you, the Australian Taxation Office may recoup any such shortfall amounts and deposit them directly into your REST account or into another superannuation account you hold.

* Salary sacrifice is not necessarily as simple as it seems. Other benefits (such as annual and long-service leave entitlements) are linked to the amount of your take home salary and these benefits may be reduced as a result of a salary sacrifice arrangement. Therefore, you should consider consulting a licensed financial adviser before you enter into a salary sacrifice arrangement.

[^] If your spouse would like to split their super contributions, they will need to refer to their super fund for any restrictions, conditions or fees that may apply. If you would like to split contributions from your REST account to your spouse or de facto partner's account, please note that you can make one request to split your superannuation contributions received during the previous financial year from 1 July each year. You can split the contributions received in the same financial year before exiting REST if you are claiming your entire benefit. A contribution splitting fee of \$60 applies for each contribution split payment made and you must maintain a minimum account balance of \$1,200 in REST after the contribution split.

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Investing made simple

REST offers a wide variety of investment options, allowing members to choose how they would like their money invested.

Your options, your choice

Once you have \$1,000 or more in your REST account you can choose how your account balance is invested from 12 flexible investment options. At REST, you can invest in a mix of REST's Core Strategy, Structured and Member-tailored options. You can also choose to invest your current super savings differently to your future contributions.

The table on the right and information below will help you understand your options and decide which one is right for you. If you are unsure about your investment choices, we recommend that you seek advice from a licensed financial adviser before making a decision. A licensed financial adviser can help you make a decision based on your individual circumstances.

Your options

The Core Strategy

REST actively manages the asset allocation mix of the Core Strategy. This means that we invest your money in various asset classes, such as cash, bonds, property and shares, and adjust the investment mix around a benchmark according to our assessment of what is appropriate for current market conditions. This means the Core Strategy may deviate from its benchmark weighting within the ranges nominated.

We also actively monitor the overall exposure to foreign currencies and may reduce the level of exposure using derivatives.

Structured options

REST's five Structured options are diversified across asset classes to match different investor needs. We determine an appropriate asset allocation to enable each option to achieve its investment objective. Each Structured option is rebalanced back to its benchmark asset allocation on a weekly basis.

Member-tailored options

REST's Member-tailored options invest in single asset classes for those who want to build their own customised portfolio.

Your investment choices

Asset type

Defensive assets Growth assets

Risk and return

Low High

Core Strategy

Core Strategy

Structured options

Cash Plus Capital Stable Balanced Diversified High Growth

Member-tailored options

Cash Bond Shares Property Aust Shares OS Shares

Please see pages 10-13 for more detail on each investment option. The target returns quoted in this document are not guaranteed. Your investment in the Fund is not guaranteed. The value of your investment can rise or fall.

The returns indicated for each investment option are based on past performance of investment markets that may not be repeated in the future. Past performance is not an indication of future performance.

Returns are quoted at 30 June each year and are after taxes and fees not directly charged to your account have been deducted, unless otherwise specified. The returns are current as at 30 June 2008.

Defensive Assets

Defensive assets aim to protect your investment's value. They are low risk investments which means the chances of a negative return are lower than for other asset types. They usually provide low returns that may not outpace inflation in the long-term. REST's defensive assets include Cash, Bonds and Defensive Alternatives.

Growth Assets

Growth assets aim to increase your investment returns. They have historically produced higher returns over the long-term. However, higher returns come with an increased risk that your investments could provide a negative return. REST's growth assets include Australian Shares, Overseas Shares, Property, Infrastructure and Growth Alternatives.

More information can be found regarding growth and defensive assets in the 'Investing made simple' guide, which can be downloaded from www.rest.com.au

If you want to make a choice...

If you have \$1,000 or more in your account, REST's guide to member investments, 'Investing made simple', provides information to help you choose the right option(s) for you. As well as explaining the ins and outs of each option, it will help you understand more about investing and help you focus on your needs so you can make an informed decision. If you are unsure as to the investment choice you should make, we recommend that you seek the advice of a licensed financial adviser before making a choice. Download your copy of 'Investing made simple' from www.rest.com.au or call REST Customer Service on 1300 300 778.

You can change your choice at any time

REST realises your investment needs may change over time, so you have the option to change your investment choice at any time (switching). Your switch will be processed 10 days after REST receives your request (switches received on or before 31 December 2008 will be processed 15 days after we receive your request). Where this falls on a weekend or public holiday, your switch will be processed on the next business day. The first four switches per financial year are free, then \$20 per switch thereafter.

If you don't want to make a choice...

That's fine too. We'll invest your super and any future contributions in the Core Strategy. You can switch out of this option at any time subject to the minimum account balance requirement of \$1,000.

Before you make a choice or leave the Fund

The benefit payable to you on withdrawal from the Core Strategy is determined by your account balance adjusted for the crediting rate less any taxes, fees, charges and insurance costs (if applicable). The crediting rate is also applied if you switch out of the Core Strategy part way through the year. The crediting rate applied may be positive or negative.

If your super is invested in investment options other than the Core Strategy, the benefit payable to you on withdrawal from the Fund is determined by multiplying the number of units you hold by the applicable unit price at the date of withdrawal, less any taxes, fees, charges and insurance costs that may apply to your account. The unit price reflects the estimated performance (after tax and fees where these are payable) of each investment option.

When you switch out of an investment option, the unit price or crediting rate used is the rate at the time that your transaction is processed.

You don't have to make a decision alone

Because getting financial advice about your super when you need it is important, REST offers to put you in touch with Money Solutions* – a team of financial coaches and planners who can help you compare and evaluate your investment options.

You can obtain personal financial advice over the phone and in person. Importantly, REST does not pay commissions to Money Solutions.

Once you are a REST member, REST will pay for your first single superannuation question over the phone with a Money Solutions coach to get you started. If you have further questions about your super or other financial matters, or you need a full financial plan, Money Solutions will advise you of their fees before you decide to proceed.

Visit www.rest.com.au or call REST Customer Service on 1300 300 778 to learn more about the Money Solutions services available to REST members.

Low investment fees

REST's philosophy is to keep costs down. With that in mind, REST aims to keep investment management fees low. These fees vary depending on which option you are invested in. For more information on fees see pages 23 to 26.

How your investments work

When you invest with REST, your account balance is made up of contributions, rollovers and transfers into the fund plus or minus investment returns, less fees, charges, taxes, insurance costs that apply and any benefits you claim.

If your super is invested in the Core Strategy, a crediting rate is calculated and applied to your account balance each week. Returns are credited to your account at the end of each year, or earlier if you leave the fund or switch out of the Core Strategy. Your credited returns may be positive or negative.

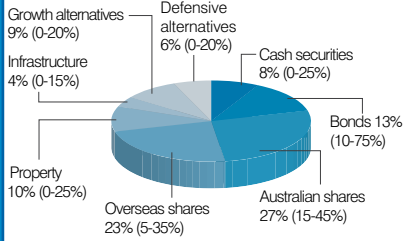
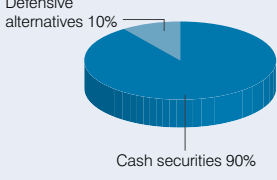
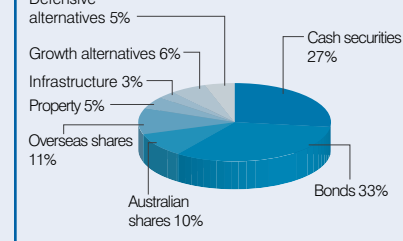
If you invest in the Structured or Member-tailored options, your money will purchase a number of units in the investment option(s) of your choice. The number of units purchased depends on the value of the units (called the unit price) at the date of purchase. The value of your account balance may go up and down, depending on variations to the unit price of your chosen investment option(s) and the amount of taxes, fees, charges and insurance costs applied to your account. Your member statement will show your account balance as a dollar value and as a number of units for the Structured and Member-tailored options.

Labour standards or environmental, social or ethical considerations

REST's investment managers may have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions. REST does not consider whether a manager has such a policy, or the contents of such a policy when selecting investment managers or making investment decisions.

* Money Solutions Pty Ltd AFSL: 258145. Money Solutions personnel are not representatives of the REST Trustee. Any financial product advice given by Money Solutions is provided under the Money Solutions AFSL. The Trustee does not accept liability for any loss or damage incurred by any person as a result of using products or services provided by Money Solutions.

Your investment options

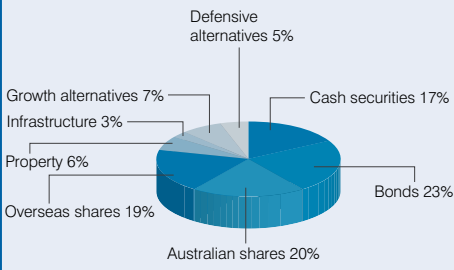
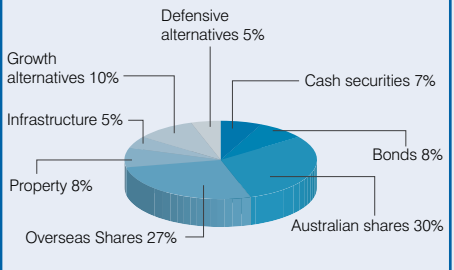
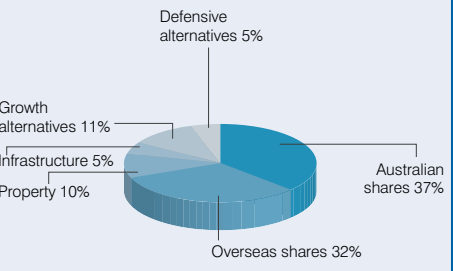
	Core Strategy		Structured options																																																	
			Cash Plus	Capital Stable																																																
Objective	To achieve a balance of risk and return by investing in both growth assets and defensive assets.		Maintain the purchasing power of the funds invested by earning a slightly higher return on cash while minimising the risk of any capital loss.	A stable pattern of returns that at the same time maintains a low probability of a negative return in any one year.																																																
Target return	CPI + 3% pa over the long-term (rolling 5 year periods).		Outperform the UBSA Bank Bill Index over the short-term (rolling 2 year periods).	CPI + 1% pa over the medium-term (rolling 4 year periods).																																																
Asset allocation	<p>27% defensive, 73% growth</p> <p>A mix of shares and bonds, property, infrastructure, alternative assets and cash.</p> <p>These charts show the benchmark asset allocation as at 1 October 2008.</p> <p>For the Core Strategy option, the asset allocation will vary year-to-year within the ranges shown in brackets. This also means the allocation to defensive assets and growth assets will vary from time to time.</p> <p>For all options other than Core Strategy, there will be short-term variation around the benchmark.</p> <p>REST's Trustee reserves the right to vary the asset allocations of all or any of the investment options without prior notice.</p> 		<p>100% defensive</p> <p>Cash plus a small allocation to Defensive Alternatives. Cash consists of a portfolio of securities with a low level of interest rate risk. It includes securities which either have, on average, a short-term to maturity (less than 12 months), for example, bank deposits, bank bills and commercial paper, or securities which have a floating interest rate that resets over short-term periods (less than 12 months), for example, residential mortgage backed securities. The portfolio also includes an allocation to Government and corporate bonds where the interest rate risk has been hedged to a floating rate.</p> 	<p>65% defensive, 35% growth</p> <p>Mainly bonds and cash, with smaller proportions of shares, property, infrastructure and alternative assets.</p> 																																																
Time horizon	Medium to long: 3 to 5+ years		Short: 1 to 2+ years	Short to medium: 3+ years																																																
Risk of negative return	Moderate: approximately 7 years in a 35 year working life.		Very low: approximately 2 years in a 35 year working life.	Low: approximately 4 years in a 35 year working life.																																																
What this option has returned*		<table border="1"> <thead> <tr> <th></th> <th>Earned</th> <th>Credited†</th> </tr> </thead> <tbody> <tr><td>2004</td><td>13.3%</td><td>13.6%</td></tr> <tr><td>2005</td><td>12.5%</td><td>12.2%</td></tr> <tr><td>2006</td><td>13.4%</td><td>14.7%</td></tr> <tr><td>2007</td><td>15.6%</td><td>15.6%</td></tr> <tr><td>2008</td><td>-4.03%</td><td>-3.95%</td></tr> <tr><td>Five year compound average</td><td>9.91% pa</td><td>10.18% pa</td></tr> <tr><td>Ten year compound average</td><td>8.47% pa</td><td>8.61% pa</td></tr> </tbody> </table>		Earned	Credited†	2004	13.3%	13.6%	2005	12.5%	12.2%	2006	13.4%	14.7%	2007	15.6%	15.6%	2008	-4.03%	-3.95%	Five year compound average	9.91% pa	10.18% pa	Ten year compound average	8.47% pa	8.61% pa	<table border="1"> <tbody> <tr><td>2004</td><td>4.45%</td></tr> <tr><td>2005</td><td>5.31%</td></tr> <tr><td>2006</td><td>5.04%</td></tr> <tr><td>2007</td><td>5.74%</td></tr> <tr><td>2008</td><td>4.90%</td></tr> <tr><td>Five year compound average</td><td>5.09% pa</td></tr> </tbody> </table>	2004	4.45%	2005	5.31%	2006	5.04%	2007	5.74%	2008	4.90%	Five year compound average	5.09% pa	<table border="1"> <tbody> <tr><td>2004</td><td>6.99%</td></tr> <tr><td>2005</td><td>9.23%</td></tr> <tr><td>2006</td><td>7.99%</td></tr> <tr><td>2007</td><td>10.01%</td></tr> <tr><td>2008</td><td>0.38%</td></tr> <tr><td>Five year compound average</td><td>6.86% pa</td></tr> </tbody> </table>	2004	6.99%	2005	9.23%	2006	7.99%	2007	10.01%	2008	0.38%	Five year compound average	6.86% pa
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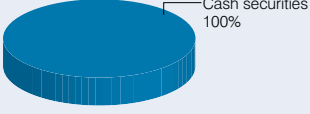
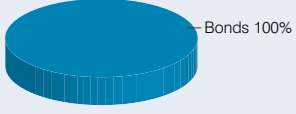
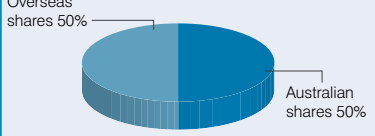
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Investment options with an exposure to the Australian shares asset class may include companies listed in Australia whose legal domicile is overseas. In addition, up to 10% of this asset class may be invested in stocks listed on the New Zealand Stock Exchange.

* The returns stated are correct as at 30 June 2008. Please note that past performance is not an indication of future performance.

† For 2008, the Core Strategy crediting rate differed from the earning rate due to the adjustment of reserves. For 2007, the Core Strategy crediting rate was the actual rate credited to members. The earning rate shown prior to this time differed from the crediting rate because investment reserves were used to smooth financial market fluctuation.

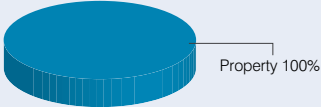
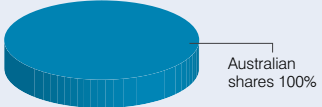
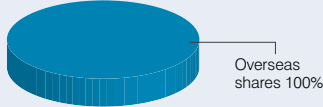
Balanced	Diversified	High Growth
A good balance of risk and return by investing in approximately equal proportions of growth assets and defensive assets.	Strong returns over the longer term by investing in a diversified mix of assets weighted towards shares and other growth assets.	Maximise returns over the long-term by investing predominantly in growth assets.
CPI + 2% pa over the medium-term (rolling 4 year periods).	CPI + 3% pa over the long-term (rolling 5 year periods).	CPI + 4% pa over the very long-term (rolling 7 year periods).
<p>45% defensive, 55% growth</p> <p>A balanced mix of shares and bonds, property, infrastructure, alternative assets and cash.</p> 	<p>20% defensive, 80% growth</p> <p>Mainly shares, property, infrastructure and alternative assets, with some bonds and cash.</p> 	<p>5% defensive, 95% growth</p> <p>Shares, property, infrastructure and alternative assets.</p> 
Medium to long: 3 to 5+ years	Long: 5+ years	Long: 7+ years
Moderate: approximately 7 years in a 35 year working life.	High: approximately 9 years in a 35 year working life.	High: approximately 9 years in a 35 year working life.
<p>2004 10.14%</p> <p>2005 11.31%</p> <p>2006 10.90%</p> <p>2007 13.28%</p> <p>2008 -2.93%</p> <p>Five year compound interest 8.38% pa</p>	<p>2004 14.19%</p> <p>2005 14.13%</p> <p>2006 14.40%</p> <p>2007 17.62%</p> <p>2008 -6.02%</p> <p>Five year compound interest 10.51% pa</p>	<p>2004 16.39%</p> <p>2005 14.97%</p> <p>2006 16.56%</p> <p>2007 20.08%</p> <p>2008 -8.15%</p> <p>Five year compound interest 11.46% pa</p>

		Member-tailored options																																						
		Cash	Bond	Shares																																				
Objective	Provide members with the opportunity to construct portfolios that are appropriate to their own particular circumstances. A member's portfolio may be constructed from one or more of the Cash, Bond, Shares, Property, Australian Shares and Overseas Shares options, as well as from the Structured options and the Core Strategy. This permits the construction of members' portfolios with an extremely wide range of risk/return objectives.																																							
Target return	Perform in line with the UBSA Bank Bill Index (before tax and after fees) over rolling 1 year periods.	Outperform the benchmark return (before tax and after fees) over rolling 2 year periods. The benchmark is calculated using the UBSA Composite Bond Index, UBSA Inflation Linked Bond Index and Citigroup World Government Bond Index in \$AUD (hedged).	Outperform the benchmark return (before tax and after fees) over rolling 3 year periods. The benchmark is calculated using the S&P/ASX 300 Accumulation Index and the MSCI World ex-Australia Index in \$AUD.																																					
Asset allocation	<p>100% defensive</p> <p>A portfolio of securities with a low level of interest rate risk. Includes securities which either have, on average, a short-term to maturity (less than 12 months), for example, bank deposits, bank bills and commercial paper; or securities which have a floating interest rate that resets over short term periods (less than 12 months), for example, residential mortgage backed securities. The portfolio also includes an allocation to Government and corporate bonds where the interest rate risk has been hedged to a floating rate.</p> 	<p>100% defensive</p> <p>A mixture of Australian and overseas debt securities issued by Governments, semi-government authorities and companies. Bonds typically have a fixed coupon paid on a regular basis and are exposed to both interest rate risk (the impact that changing interest rates have on bond values) and in the case of non-Government bonds, default risk.</p> 	<p>100% growth</p> <p>A mixture of Australian and overseas shares.</p> 																																					
Time horizon	Short: 1 to 2 years	Short to medium: 3+ years	Long: 7+ years																																					
Risk of negative return	Very low: approximately 2 years in a 35 year working life.	Moderate: approximately 5 years in a 35 year working life.	Very high: approximately 11 years in a 35 year working life.																																					
What this option has returned*	<table border="1"> <tr><td>2004</td><td>4.64%</td></tr> <tr><td>2005</td><td>5.07%</td></tr> <tr><td>2006</td><td>5.24%</td></tr> <tr><td>2007</td><td>5.91%</td></tr> <tr><td>2008</td><td>5.00%</td></tr> <tr><td>Five year compound average</td><td>5.17% pa</td></tr> </table>	2004	4.64%	2005	5.07%	2006	5.24%	2007	5.91%	2008	5.00%	Five year compound average	5.17% pa	<table border="1"> <tr><td>2004</td><td>2.67%</td></tr> <tr><td>2005</td><td>7.48%</td></tr> <tr><td>2006</td><td>3.16%</td></tr> <tr><td>2007</td><td>4.33%</td></tr> <tr><td>2008</td><td>3.95%</td></tr> <tr><td>Five year compound average</td><td>4.31% pa</td></tr> </table>	2004	2.67%	2005	7.48%	2006	3.16%	2007	4.33%	2008	3.95%	Five year compound average	4.31% pa	<table border="1"> <tr><td>2004</td><td>21.29%</td></tr> <tr><td>2005</td><td>19.30%</td></tr> <tr><td>2006</td><td>20.14%</td></tr> <tr><td>2007</td><td>21.72%</td></tr> <tr><td>2008</td><td>-14.08%</td></tr> <tr><td>Five year compound average</td><td>12.70% pa</td></tr> </table>		2004	21.29%	2005	19.30%	2006	20.14%	2007	21.72%	2008	-14.08%	Five year compound average	12.70% pa
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Investment options with an exposure to the Australian shares asset class may include companies listed in Australia whose legal domicile is overseas. In addition, up to 10% of this asset class may be invested in stocks listed on the New Zealand Stock Exchange.

* The returns stated are correct as at 30 June 2008. Please note that past performance is not an indication of future performance.

Property	Australian Shares	Overseas Shares																																				
<p>Provide members with the opportunity to construct portfolios that are appropriate to their own particular circumstances. A member's portfolio may be constructed from one or more of the Cash, Bond, Shares, Property, Australian Shares and Overseas Shares options, as well as from the Structured options and the Core Strategy. This permits the construction of members' portfolios with an extremely wide range of risk/return objectives.</p>																																						
<p>Outperform both the Mercer Unlisted Property Index (before tax and after fees) over rolling 3 year periods and the 10 year bond rate plus 3% (after fees) over rolling 5 year periods.</p>	<p>Outperform the S&P/ASX 300 Accumulation Index (before tax and after fees) over rolling 3 year periods.</p>	<p>Outperform the MSCI World ex-Australia Index in \$AUD (before tax and after fees) over rolling 3 year periods.</p>																																				
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<p>Moderate: approximately 6 years in a 35 year working life.</p>	<p>Very high: approximately 12 years in a 35 year working life.</p>	<p>Very high: approximately 11 years in a 35 year working life.</p>																																				
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Insurance to suit your needs

When you join REST, Basic Cover is provided automatically*. You don't need to provide any health evidence for Basic Cover. Insurance costs for this cover are deducted from your REST account.

Value-for-money

REST provides insurance to its members at a group rate through AIG Life – a leading insurance company. REST uses its buying power to negotiate group insurance costs that compare favourably with what you may pay as an individual.

Flexible

Because we recognise that different people have different needs, REST gives you the flexibility to increase, reduce or cancel each component of your insurance.

Special offer for new members

As a special offer, new members can increase their level of Basic Cover† without the need for health evidence, providing you make your election within 120 days of your account being created.

Simply visit MemberAccess at www.rest.com.au to explore your different cost and cover options.

If Basic Cover is more than you need, you can reduce each component of Basic Cover to a level of insurance that suits your needs.

Or, if you don't want any insurance cover in REST at all, you can cancel it.

Simply visit MemberAccess at www.rest.com.au to explore your different cost and cover options.

Convenient

REST insurance is available to many members who may otherwise find it difficult to get insurance, such as casual and part-time workers.

The sooner the better

It's generally easier to obtain the insurance you need when you're younger. As time goes on, your medical history grows with each sickness or injury. And it doesn't have to be really serious – a simple back injury can be an insurance issue. The opportunity to get the right level of cover at competitive rates may never be better than it is today. So don't put it off – take care of your insurance as soon as you can.

* Subject to conditions, such as 'exclusions', 'when your cover starts' and 'ceasing insurance' on pages 14-22.

† Limits and conditions apply.

Types of insurance

The types of insurance cover available to REST members are: Death, Total and Permanent Disablement (TPD) and Income Protection (IP). These come in the form of Basic Cover and Voluntary Cover.

What is Basic Cover?

Our default insurance, known as Basic Cover, is a flexible package comprising:

- **Death Benefit**
Provides a lump sum or, if chosen, a pension in the event of death.
- **Total and Permanent Disablement (TPD) benefit**
Provides a lump sum or, if chosen, a pension if you're sick or injured in the event that you're not expected to ever work again.
- **Long-term Income Protection (IP) cover**
Pays an income in the event that you're unable to work for a prolonged period due to injury or illness.

Basic Cover changes as your life does

Our Basic Cover package is designed to protect you from your first job through to retirement without your active involvement.

It offers a:

- 'Life stage' approach for Death cover – appropriate levels of cover at different ages, and a
- 'Living benefit' approach for Disability (TPD and IP) cover – including a long-term IP benefit and a lump sum TPD benefit.

Basic Cover

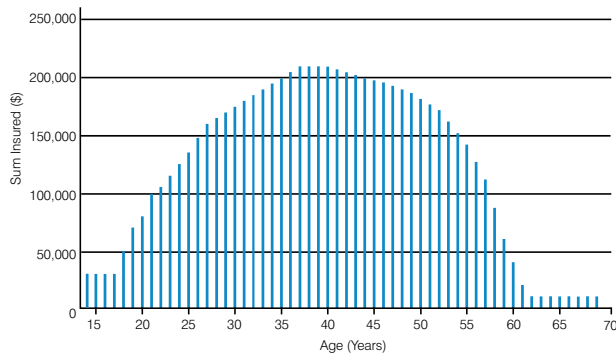
Life stage Death cover

As people get older, life changes can include things like finding a partner, having children and getting a mortgage. With increasing financial commitments, there is a need for a corresponding increase in the level of cover.

Life changes again when debts are paid off, the children have left home and you're starting to think about retirement – and at this time the need for insurance cover reduces.

Our new Death cover aims to provide an appropriate level of cover in line with these different stages in life. Death cover starts lowest when you are young, automatically increases when the need may be higher, and then reduces again as you get older.

Life stage Death benefits at each age



(The graph above is to an approximate scale. Please refer to page 17 for the sum insured for each age.)

It's a living benefit – Disability cover

Have you thought about how you'd cover your living expenses if you couldn't work for a few months? What about if it was for more than a few months or even the rest of your life?

Disability cover comprises Total and Permanent Disablement (TPD) cover and Income Protection (IP) cover, which gives you protection when you become sick or injured and cannot work and earn an income.

Most conditions aren't long-term but if you're still off work after two months, meeting your living expenses could be tough if you're not earning an income.

Our long-term IP keeps paying an income until you're 60* to help meet your living expenses while you are disabled. Plus, it also includes a regular amount payable into your super. This means your super continues to grow for your retirement, because while you are disabled and unable to earn an income, you will not have super contributions paid by your employer.

With IP taking care of your living expenses, REST's TPD cover aims to cover the one-off initial expenses you may incur from a serious sickness or injury, such as medical expenses or changes to your home.

Things to think about

TPD and IP work together – one to help you meet upfront expenses and the other helping you meet living expenses into the future. But if you decide you don't want both TPD and IP, you should rethink how much cover you really need. Basic TPD cover by itself is not likely to be enough to help you cover your expenses now and in the future.

Total and Permanent Disablement (TPD) cover

Our TPD benefit will provide you with protection against the financial costs associated with the occurrence of a serious permanent disability.

In recognition that most people's medical costs at commencement of disability will be similar regardless of age, the TPD benefit is a flat \$50,000 for most ages.

Income Protection (IP) cover

Our IP cover pays you an income if you can't work due to injury or sickness for more than 60 days.

REST's IP cover has been formulated specifically for our membership and amounts insured start lower when you are young and increase as you get older to reflect that salaries generally increase with age.

Our IP cover has a long-term benefit period. You can be paid right up to your 60th birthday.

For members disabled on or after age 58, a two year benefit period will continue to apply while you are disabled (or to age 65 if this occurs earlier).



* For members disabled on or after age 58, a two year benefit period will apply while you are disabled (or to age 65 if this occurs earlier).

Covering gaps in your super

If you're not working due to injury or sickness, and not having a salary paid, no money is going into your super. The longer this gap, the greater the impact this will have on the amount of super you're going to have when you retire.

REST's IP cover will pay an amount of 9% of your monthly IP income benefit into your REST super account. This helps to cover any gaps while you're off work, whether it's just for a few months, a few years or all the way to age 60.

If your sickness or injury is long-term, your IP payments will stop when you turn 60 (or after two years or until age 65 if you're 58 or over when you go off work due to a disability) and your super will then be available.

Your super benefit must be paid into your REST account. If you close this account, super from any IP benefit payable to you will cease.

How much is paid?

The IP benefit will be the lesser of 84% of your pre-disability income and the amount you're insured for. Of this amount, 9% of the monthly income benefit payable to you will be paid as super to REST and the balance (less tax) will be paid directly into your bank account.

Here is an example of how this will work

Pre-disability income per month: \$1,000
 Benefit: 84% (includes an income component and a super component)
 Total Benefit = $\$1,000 \times 0.84 = \mathbf{\$840}$
 Monthly payment: **\$770.64** (paid to you before tax)
 Super component: **\$69.36** (paid to your REST super account)

Cost of Basic Cover

The insurance cost is deducted from your REST superannuation account at the end of each month.

Basic Cover includes 5 units of Death, TPD and IP. You have the option to reduce one or more of the components of this cover from five units down to four, three, two, one or zero units. The cost of Voluntary Cover is different and is based on your age, gender and occupation category. See page 18 for more information on Voluntary Cover.

Weekly cost (\$) of Basic Cover (5 units)				
Age last birthday	Death	TPD	Long-term IP	Total for Basic Cover (5 Units)
To age 17	0.20	0.05	0.65	0.90
18-24	0.55	0.10	1.55	2.20
25-34	1.10	0.40	3.40	4.90
35-44	1.75	1.00	4.90	7.65
45-59	2.55	2.55	3.95	9.05
60-64	1.40	1.85	3.90	7.15
65-69	1.15	1.70	0.00	2.85

Weekly cost (\$) of 1 unit			
Age last birthday	Death	TPD	Long-term IP
To age 17	0.04	0.01	0.13
18-24	0.11	0.02	0.31
25-34	0.22	0.08	0.68
35-44	0.35	0.20	0.98
45-59	0.51	0.51	0.79
60-64	0.28	0.37	0.78
65-69	0.23	0.34	0.00



Level of Basic Cover

Age last birthday (years)	Death Cover		TPD Cover		IP Cover*	
	Basic Cover – total \$ cover (5 units)	Value of 1 Unit (\$)	Basic Cover – total \$ cover (5 units)	Value of 1 Unit (\$)	Basic Cover – total \$ cover (5 units)	Value of 1 Unit (\$)
Up to 15	30,000	6,000	30,000	6,000	600	120
16	30,000	6,000	30,000	6,000	600	120
17	30,000	6,000	30,000	6,000	600	120
18	50,000	10,000	50,000	10,000	1,100	220
19	70,000	14,000	50,000	10,000	1,100	220
20	80,000	16,000	50,000	10,000	1,100	220
21	100,000	20,000	50,000	10,000	1,100	220
22	105,000	21,000	50,000	10,000	1,100	220
23	115,000	23,000	50,000	10,000	1,100	220
24	125,000	25,000	50,000	10,000	1,100	220
25	135,000	27,000	50,000	10,000	1,250	250
26	148,000	29,600	50,000	10,000	1,250	250
27	160,000	32,000	50,000	10,000	1,250	250
28	165,000	33,000	50,000	10,000	1,250	250
29	170,000	34,000	50,000	10,000	1,250	250
30	175,000	35,000	50,000	10,000	1,250	250
31	180,000	36,000	50,000	10,000	1,250	250
32	185,000	37,000	50,000	10,000	1,250	250
33	190,000	38,000	50,000	10,000	1,250	250
34	195,000	39,000	50,000	10,000	1,250	250
35	200,000	40,000	50,000	10,000	1,250	250
36	205,000	41,000	50,000	10,000	1,250	250
37	210,000	42,000	50,000	10,000	1,250	250
38	210,000	42,000	50,000	10,000	1,250	250
39	210,000	42,000	50,000	10,000	1,250	250
40	210,000	42,000	50,000	10,000	1,250	250
41	207,500	41,500	50,000	10,000	1,250	250
42	205,000	41,000	50,000	10,000	1,250	250
43	202,500	40,500	50,000	10,000	1,250	250
44	200,000	40,000	50,000	10,000	1,250	250
45	198,000	39,600	50,000	10,000	1,350	270
46	196,000	39,200	50,000	10,000	1,350	270
47	193,000	38,600	50,000	10,000	1,350	270
48	190,000	38,000	50,000	10,000	1,350	270
49	187,000	37,400	50,000	10,000	1,350	270
50	182,000	36,400	50,000	10,000	1,500	300
51	177,000	35,400	50,000	10,000	1,500	300
52	172,000	34,400	50,000	10,000	1,500	300
53	162,000	32,400	50,000	10,000	1,500	300
54	152,000	30,400	50,000	10,000	1,500	300
55	142,000	28,400	50,000	10,000	1,700	340
56	127,000	25,400	50,000	10,000	1,700	340
57	112,000	22,400	50,000	10,000	1,700	340
58	87,000	17,400	50,000	10,000	1,700	340
59	60,000	12,000	50,000	10,000	1,700	340
60	40,000	8,000	40,000	8,000	1,500	300
61	20,000	4,000	20,000	4,000	1,500	300
62	10,000	2,000	10,000	2,000	1,500	300
63	10,000	2,000	10,000	2,000	1,500	300
64	10,000	2,000	10,000	2,000	1,500	300
65	10,000	2,000	10,000	2,000	0	0
66	10,000	2,000	10,000	2,000	0	0
67	10,000	2,000	10,000	2,000	0	0
68	10,000	2,000	10,000	2,000	0	0
69	10,000	2,000	10,000	2,000	0	0

The amount of the benefit depends on your age at the incident date. For death, the incident date is your date of death. For TPD, the incident date is the first day of the six month period described in the TPD definition (see page 19). For IP the incident date is the first day of the 60 day waiting period. For incident dates prior to 5 December 2008, a different scale applies (contact us for more information).

* The maximum payable is 84% of your pre-disability income, of which 9% of the monthly income benefit payable to you will be paid as superannuation to REST.

Voluntary Cover

If you would like to be covered for more than the age based Basic Cover, you can apply for additional cover known as Voluntary Cover.

You can apply for one or a combination of the following types of cover:

Death cover

- You can apply for Voluntary Death cover on top of a minimum of five units of Basic Death cover, to a maximum of \$5 million.

TPD cover

- You can apply for Voluntary TPD cover on top of a minimum of five units of Basic TPD cover, to a maximum of \$2 million (\$1 million if you are age 65 or over).

IP cover

- You can apply for Voluntary IP cover on top of a minimum of five units of Basic IP cover to a maximum of \$20,000 per month.
- The maximum payable is 84% of your pre-disability income (includes a super component of 9% of the income benefit), so be careful that you don't apply for more cover than you need.

If you decide you no longer need Voluntary Cover, you need to decrease your Voluntary Cover units first, before you decrease your Basic units.

Applying for Voluntary Cover

Once you've assessed your own needs and decided to apply for Voluntary Cover, you will be required to provide evidence of health satisfactory to the insurer.

The insurer needs to subsequently accept all additional cover. To apply, download and read the Insurance Guide from www.rest.com.au, complete the 'Application to vary insurance' form and return it to REST.

The cost of Voluntary Cover is based on your age, gender and occupation. The insurer may apply special conditions to your insurance cover.

Cooling-off period

If the insurer accepts your application for Voluntary Cover, we will write to you to confirm the type, level, cost of cover and any special acceptance terms. You will have 14 days from the date of the letter to cancel your cover should you choose to.

Insurance cover when you change jobs

If you change employers and your new employer contributes to REST, there's no need to re-apply for insurance cover. As long as you're still a member of REST, your previous type and level of cover will be automatically reinstated.

Automatic insurance cover reinstatement at age 25

Some members make decisions when they're young that are right for them at the time. Once you cancel insurance, you usually can't get it back without having to go through a medical process.

REST makes it easy to get cover again later when it may be more relevant to you. For members who turn 25 on or after 1 June 2009, if you have no insurance cover and are working for an employer making mandatory contributions to REST, we will automatically reinstate Basic Cover upon receipt of the first mandatory employer contribution received for you after the beginning of the month in which you turn 25.

This means you do not have to apply or provide medical evidence. You must be in Active Employment on the day your cover starts. If you are not in Active Employment on this date, Limited Cover will apply until you return to being in Active Employment for two consecutive months. (See page 22 for the definitions of Active Employment and Limited Cover).

Transferring insurance cover from another fund

Death or TPD insurance cover you hold with your previous super fund can be transferred to your REST super account (subject to limits and approval). Download an 'Insurance transfer' form from www.rest.com.au

Paying the insurance costs

Insurance costs are deducted from your REST account. If your account balance is insufficient to cover your insurance costs, your cover ends without notice. However, to ensure your insurance continues, you have the option, while 'at work', to top up your account within 28 days of your account going negative, provided your cover has not ceased for any other reason. It is your responsibility to ensure your account always has enough to pay the required insurance costs. If you don't 'top up' your account within the 28 day period, future insurance will require evidence of health satisfactory to the insurer.

* See definition of 'at work' on page 22.

Indexation of benefits and costs

To keep up with the cost of living, the level of Death, TPD and IP Basic benefit scales will increase each year (indexed) by 5%.

This will happen for the first time on 1 January 2010, and each January thereafter.

You shouldn't need to review your insurance arrangements as regularly, purely to make sure you keep up-to-date with cost of living increases. You still need to review your insurance where you have a significant change in circumstances.

As a result of the increase in cover, insurance costs will also increase by 4.5% each year.

Terms and conditions

Definition of Total and Permanent Disablement (TPD)

TPD is disablement where the insurer is satisfied on medical or other evidence that an insured member:		
<p>Part 1 –</p> <p>a. has been absent from employment for six consecutive months because of sickness or injury; and</p> <p>b. is so disabled at the start of those six months and continuously since that time, that the insured member is unlikely to ever engage in any reasonably suitable occupation. In determining whether an occupation is reasonably suitable for an insured member, the insurer considers the skills the insured member has acquired through education, training and experience.</p> <p>If the insured member also has REST IP cover, TPD will not be considered until after completion of any relevant rehabilitation in connection with the IP benefit. The skills, education, training and experience acquired through this rehabilitation will be considered in determining any reasonably suited occupation.</p> <p>OR</p>	<p>Part 2 –</p> <p>suffers the total and permanent loss of the use of:</p> <p>a. two hands*, or</p> <p>b. two feet*, or</p> <p>c. one hand* and one foot*, or</p> <p>d. one hand* and the sight in one eye, or</p> <p>e. the sight in both eyes, or</p> <p>f. one foot* and the sight in one eye.</p> <p>* hand means the whole hand below the wrist and foot means the whole foot below the ankle.</p> <p>OR</p>	<p>Part 3 –</p> <p>the insured member has become so disabled by bodily injury or sickness that they will never be able to perform at least two of the following activities of daily living:</p> <p>i. Dressing – the ability to put on and take off clothing without assistance*</p> <p>ii. Bathing – the ability to wash or shower without assistance*</p> <p>iii. Toileting – the ability to use the toilet including getting on and off without assistance*</p> <p>iv. Mobility – the ability to get in and out of bed and a chair without assistance*</p> <p>v. Feeding – the ability to get food from a plate into the mouth without assistance*.</p> <p>* assistance means with the help of another person.</p>
<p>Where the insured member:</p> <p>a. has been in Gainful Employment at any time during the 13 months prior to the incident date, they are considered TPD if they meet any one of Part 1, Part 2 or Part 3.</p> <p>b. has not been in Gainful Employment at any time during the 13 months prior to the incident date, they are considered TPD if they meet either of Part 2 or Part 3.</p>		

Where a TPD insured benefit is accepted by the insurer, your Death cover (if any) reduces by this amount.

We offer flexible insurance to meet the needs of you and your family



Terminal Illness Benefit

If you are diagnosed with an illness that means you have a life expectancy of less than 12 months, a terminal illness benefit may be payable that would match the value of your Death cover and be paid in lieu of Death cover (to a maximum of \$1 million). If your cover is higher than \$1 million then the balance of Death cover will be payable upon your death.

Income Protection Definitions

The following is a summary of definitions applying to IP cover:

Total Disability

Total Disability means that solely due to sickness or injury the insured member:

- a. for the first two years of the benefit period is unable to perform any of the Important Duties* of his or her own occupation;
- b. after expiry of the two years and for the balance of the benefit period is unable to perform any of the Important Duties* of his or her own occupation and any other occupation for which the insured member is reasonably able to perform by reason of education, training or experience;
- c. remains under the regular care, attendance and following the advice of a medical practitioner in relation to that sickness or injury; and
- d. is not engaged in any occupation (whether or not for reward).

The skills, education, training and experience the insured member acquires through rehabilitation in connection with the IP benefit will be considered in determining any reasonably suited occupation.

Partial disability

If an insured member is partially disabled beyond the end of the waiting period and has been totally disabled for at least 14 consecutive days during the waiting period, a partial disability benefit will be payable. This benefit will be a proportion of the monthly benefit.

Partially disabled means that due to the sickness or injury that caused Total Disability, the insured member:

- a. is unable to perform one or more Important Duty* of his or her own occupation;
- b. is capable of working, whether or not for reward;
- c. is earning a monthly income that is less than his or her pre-disability income; and
- d. remains under the regular care, attendance and following the advice of a registered medical practitioner in relation to that sickness or injury.

Offsets

If you are claiming an IP benefit and are receiving, or entitled to receive income replacement from other sources, such as sick leave, workers' compensation, Centrelink benefits or benefits from another insurance policy, the amount payable from other sources will be offset against the income component of your IP benefit. However, the superannuation component of the benefit will continue to be paid.

When your cover starts

Insurance cover will start on the latest of:

- a. the date you last joined REST;
- b. the date your most recent employer joined REST;
- c. 180 days before REST received the first mandatory employer contribution for your latest period of employment with your REST employer;
- d. the beginning of the period to which the first mandatory employer contribution relates for your latest period of employment with your REST employer; and
- e. the date you commenced employment with your REST employer that made the first mandatory employer contribution for your latest period of employment.

Insurance you :

- a. elect to increase during the 120 day special offer period starts on the later of the date you make your election and the date of receipt of your first mandatory employer contribution
- b. apply for on an 'Application to vary insurance' form starts on the date your application is accepted by REST's insurer.

Cover will not commence or recommence unless REST receives a mandatory employer contribution on your behalf from your REST employer. Contributions by your employer that are not mandatory or are made to another fund or payments made by voluntary contributions or Australian Taxation Office superannuation vouchers or co-contributions, do not count as contributions for the purpose of assessing eligibility for cover.

Insurance will not start any earlier than this under any circumstances, even if REST deducts insurance costs prior to the start of insurance cover. However, such insurance costs will be refunded.

If you are not in Active Employment at the time that:

- your cover or increased cover (including cover increased during the special offer period) commences or recommences, and
- your first mandatory contribution is received by REST

you will receive Limited Cover until you return to Active Employment for two consecutive months.

* An Important Duty is one that involves 20% or more of the insured member's overall tasks.

Ceasing insurance

Insurance cover will cease on the earliest of:

- a. except where Continued cover applies (see Continued cover below), the Friday immediately after the 62nd day after you were last At Work (for the purpose of ceasing insurance, 'At Work' includes being on fully-paid leave caused by sickness or injury) for a REST employer;
- b. the last Friday of the month in which the balance in your account is insufficient for that month's insurance costs to be deducted in full;
- c. the date REST receives a request from you for cover to end;
- d. the date you:
 - turn age 70 for Death and/or TPD cover
 - turn age 65 for IP cover;
- e. the date you cease to be a member of REST;
- f. for TPD cover, the date a TPD benefit becomes payable;
- g. for Death cover, the date a TPD benefit that is equal to or higher than your Death cover becomes payable; and
- h. in the case of Continued cover:
 - for members with TPD and/or IP Continued cover, the date your account balance falls below \$3,000
 - for members with Death only Continued cover, the date your account balance falls below \$1,200.

Any excess insurance costs will be refunded.

Continued cover

REST helps to keep you covered while you may be changing employers or in between jobs for a short period of time. This is what we refer to as 'Continued cover' and is another feature of having your insurance cover with REST.

If you terminate employment, your insurance cover (if any) will continue beyond the 62 days advised under Ceasing insurance, provided your account balance is \$1,200 or more at the end of the 62 day period (subject to the other conditions under Ceasing insurance not applying).

While your account balance remains above \$3,000, your Death, TPD and IP cover (if any) will continue irrespective of whether or not you are working for a REST employer. If your account balance drops below \$3,000, any TPD and IP cover will cease without notice and Death cover will continue while your account remains above \$1,200. Once your account balance drops below \$1,200, all cover will cease without notice.

You are responsible for ensuring your account balance is sufficient to maintain your insurance cover.

Cover while on leave without pay

Generally, you can continue your insurance cover if you go on approved leave without pay from your employer. Conditions may apply and you also need to ensure there's enough money in your account to meet your insurance costs during the period of leave.

IP benefits will not start accruing until the end of the 60 day waiting period or the date you are due to go back to work (whichever is the later).

Cover while on parental leave

If you go on parental leave (maternal, paternal and adoption leave) your cover will automatically continue for up to the earliest of:

- your agreed and scheduled return to work date, and
- two years.

Cover while on leave without pay (other than parental leave)

You can continue your insurance cover when you're on employer-approved leave without pay for up to 12 months (other than leave caused by sickness or injury).

Payment of insured benefits

The timely payment of insured benefits depends on the insurer receiving information from you, your employer(s) and from medical practitioners. Any delay in receiving this information may result in the payment of benefits being delayed.

Exclusions

Exclusions are conditions under which a benefit will not be paid due to certain circumstances.

Benefit	Exclusion	Cover limitations
Death cover	Exclusion applies for all Voluntary Cover in respect to death by suicide within 13 months of the date cover commenced, recommenced, was reinstated or increased.	No benefit is payable if the benefit claim has been made arising directly from active service in the armed forces of any country or international organisation (other than the Australian Defence Force Reserves).
Total and Permanent Disablement cover	Exclusion applies for all Voluntary Cover in respect to Total and Permanent Disablement caused by intentional self-inflicted injury, whether or not sane at the time.	A member who has received, been admitted, or is eligible for a TPD benefit from REST or from another superannuation entity or life insurance policy before the most recent date that the member joined REST, will only be eligible for Limited Cover consisting of five units of Basic Death and Basic TPD and Basic IP.
Income Protection cover	Exclusion applies for disability due to intentional, self-inflicted injury (whether illegal or not) or any such attempt by the insured member, whether or not sane at the time. Exclusion applies for normal pregnancy and childbirth.	

Understanding the terms and conditions

A member's eligibility for insurance cover and the terms and conditions that apply to cover are set out in REST's contract with its insurer. Where REST and/or its insurer accepts insurance costs for a type or level of cover for which a member is ineligible, the relevant insurance costs will be refunded but no insurance cover will apply for any period.

The information in this PDS relates to conditions with effect from 5 December 2008. Conditions prior to this date may differ. Members who joined the Fund prior to 5 December 2008 must satisfy any relevant conditions applying from time to time to the member's insurance to be eligible for insurance cover or other benefits outlined in this PDS.

This document does not contain full details of the contract between REST and its insurer and only offers a general guide to the insurance offered by REST. The insurance is provided under a contract between the Trustee and AIG Life, the Australian life insurance subsidiary of the global insurance group American International Group, Inc (AIG).

Insurance costs, benefit levels and conditions of cover are not guaranteed and may be varied from time to time without notice.

When REST confirms your insurance, please check the amount and type of insurance cover we have recorded for you. If you believe it is less than you expected, you must contact us immediately or the cover recorded will be the cover assessed should you make a claim.

It is important to be aware of when cover ceases. If you cease to be eligible, insurance costs may still be deducted from your account, but this does not mean you have cover.

If you change jobs, you may not be eligible for the same cover. If you are in any doubt, please contact us.

Some terms explained

Active Employment

Means being At Work and in the insurer's opinion, not being restricted by sickness or injury from carrying out the identifiable duties of your employment, or the duties of your usual occupation each week on a full-time basis, being at least 30 hours per week.

At Work

Means being employed by a REST employer, on a casual, temporary or permanent basis to carry out identifiable duties and actually performing those duties, or being on fully paid leave except leave caused by sickness or injury.

Limited Cover

Means you are only covered for claims arising from a sickness which became apparent, or an injury which occurred, on or after the date your cover most recently commenced.

Gainful Employment

Means you are employed for gain or reward in any business, trade, profession or employment for at least ten hours per week.



Fees – among the lowest in the market

Simple, equitable and transparent

Every fee you pay reduces the final amount you'll have in super, so finding a fund with low fees can make a big difference to your future. As one of Australia's largest profit-to-members super funds, REST's fees are amongst the lowest in the market.

What makes us different?

We pay no commissions to financial advisers, planners or accountants and we have no entry or exit fees (if you withdraw your whole balance in one go) and no buy/sell spreads, which means more money for you.

We offer protection for small accounts

REST protects small accounts from being eaten away by administration fees. If your account balance is less than \$1,000 at 30 June each year or when you leave REST, your administration fees cannot be higher than your account's returns for that year. This means you will receive a rebate on any fees and charges, other than tax and insurance premiums, greater than the returns on your account balance. The rebate does not apply in any year where REST's total investment returns are less than REST's total administration costs. In this case, accounts with a balance of less than \$1,000 may incur a fee of \$10 in addition to any investment return (if applicable).

Consumer Advisory Warning

Did you know?

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

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

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

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

To find out more

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

Please note that the Consumer Advisory Warning above is a government prescribed warning and is not relevant to REST in relation to its claims that "you may be able to negotiate to pay lower contributions fees and management costs where applicable".

Fees and other costs

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your account, from the returns on your investment, or from the Fund assets as a whole. Taxes and insurance costs are set out on pages 27 and 14 to 22 of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment.

Fees and costs for particular investment options are set out on page 25.

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Fees when your money moves in or out of the fund		
<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your investment – either by you or your employer	5c per week	A contribution fee is charged for each week an employer contribution is made. If you receive contributions from more than one employer, extra contribution fees are charged for each additional employer contribution for that week. This fee is applicable only to active members
<i>Withdrawal fee</i> The fee on each amount you take out of your investment	The first full withdrawal or first partial withdrawal is free, then \$25 per withdrawal thereafter	The fee is deducted from your account on the same day your payment request is processed
<i>Termination fee</i> The fee to close your investment	Nil. However, if you have made a previous withdrawal a \$25 withdrawal fee will apply as described above	Not applicable
Management costs The fees and costs for managing your investment. The amount you pay for specific investment options is shown below Fees deducted from your account:		
<i>Administration fee</i> The fee for administering your account	85c per week	The administration fee is deducted from your account at the end of each month
<i>Asset based fee</i> The fee for account maintenance, investment consulting and custodial management	0.1% pa of your account balance at the end of the month	The asset based fee is deducted from your account monthly
Fees indirectly deducted: <i>Other management costs</i> The annual percentage fees for managing your investments, including any performance fees	Other management costs vary according to your chosen investment option(s) and range from 0.11% pa to 1.07% pa for the year to 30 June 2008. The fees include performance fees of up to 0.55%	Other management costs are deducted from the Fund's investment returns before the unit price is determined and in the case of the Core Strategy, before crediting rates are declared and applied to your account
Service fees		
<i>Investment switching fee</i> The fee for changing investment options	The first four switches per financial year are free, then \$20 per switch thereafter	If charged, the fee is deducted from your account when the switch is processed

Additional explanation of fees and costs

Other management costs

Other management costs change each year and vary for each investment option. The amounts shown are based on the financial statements as at 30 June 2008. Please refer to the table below for the fee charged for each investment option.

Investment fund name	Fee (pa)	Investment fund name	Fee (pa)
Default option		Member-tailored options	
Core Strategy (default option)	0.55%	Cash	0.11%
Structured options		Bond	0.28%
Cash plus	0.13%*	Shares	0.44%
Capital Stable	0.41%	Property	1.07%
Balanced	0.47%	Australian Shares	0.36%
Diversified	0.57%	Overseas Shares	0.52%
High Growth	0.62%		

* Due to an asset allocation change that came into effect after 30 June 2008, the other management cost for this option in the 2008/2009 financial year is estimated to be 0.19%

Performance fees

Performance fees are included in other management costs, as reported in the fee table above. They are not an additional fee. Performance fees change each year and vary for each investment option. REST pays performance fees to investment managers within investment options that outperform a defined target return. Performance fees can affect any REST investment option. The percentage fee investment managers receive and the target returns vary.

The performance fee for the Core Strategy for 2007–2008 was 0.12%. It is not reasonable to estimate performance fees going forward due to the nature of fluctuating investment markets, each investment manager's performance and their contractual arrangements.

Incidental fees

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Contribution splitting fee The fee charged if we receive a request to split your super contributions with your spouse	\$60	This fee is deducted from your account at the time the contribution split is made
Family law split fee The fee charged if we receive an order or agreement to split your super with your spouse	\$50	This fee is split between your account and your spouse's account when the split is made
Investment choice fee The fee charged if you invest in an option other than the Core Strategy	25c per week	This fee is deducted from your account at the end of each month
Superannuation advice fee The fee agreed between you and Money Solutions Pty Ltd (AFSL 258145) for personal super advice	Agreed amount with Money Solutions	The amount agreed between you and Money Solutions. See page 9 for more information

Fee changes

All fees and charges are current and may be revised or adjusted by REST from time to time. We may also introduce new fees. Where there is an increase in fees or charges, we will give you at least 30 days prior notice, as required by law.

Tax and insurance costs

Insurance costs are set out on pages 14 to 22 and taxes on page 27.

How to work out your fees at a glance

Your account	Deducted from your account		Deducted from investment returns		or	
	Administration and contribution fee pa	Asset based fee pa (0.1%)	Other management costs for Core Strategy pa (0.55% for 2007–2008 financial year)		Total \$ in fees pa	% of account balance pa
\$5,000	\$46.80 +	\$5.00 +	\$27.50	=	\$79.30	1.59%
\$10,000	\$46.80 +	\$10.00 +	\$55.00	=	\$111.80	1.12%
\$25,000	\$46.80 +	\$25.00 +	\$137.50	=	\$209.30	0.84%
\$50,000	\$46.80 +	\$50.00 +	\$275.00	=	\$371.80	0.74%
\$100,000	\$46.80 +	\$100.00 +	\$550.00	=	\$696.80	0.70%

The examples assume the member is an active member (ie member's employer is making contributions to REST), has no insurance and is invested in the Fund's default investment option, the Core Strategy. No other fees have been applied and the member makes no further transactions during the year. This is just an illustration and in practice your balance will vary. In addition, other management costs are based on the value of the relevant investment option, which fluctuates.

Example of annual fees and costs for the Core Strategy option

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

EXAMPLE – the Core Strategy option		BALANCE OF \$50,000 WITH TOTAL CONTRIBUTIONS OF \$5,000 DURING THE YEAR
Contribution fee	5c for each week that a contribution is made.	For every \$5,000 you put in, you will be charged between \$0.05 and \$2.60
PLUS Management costs	0.65% pa plus \$44.20 (85c per week)	And , for every \$50,000 you have in the fund, you will be charged \$325 each year plus \$44.20 in administration fees regardless of your balance.
EQUALS Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged total fees from: \$369.25 to \$371.80* What it costs you will depend on the investment option you choose.

* Additional fees may apply.

Establishment fee: NIL.

And, if you leave the fund early, you may be charged **withdrawal fees**, ie first withdrawal or first partial withdrawal is free, then \$25 per withdrawal thereafter.

Contribution fees in the example assume contributions are being made by one employer only.

Management costs in the example are made up of three components:

- an administration charge of 85c per week
- an asset based fee of 0.1% pa, and
- other management costs of 0.55% pa, which include a performance fee of 0.12% pa paid for the year to 30 June 2008.

Performance based fees may be payable in the future. See page 25 for details of other management costs for each investment strategy.

Low fees means more money for you

Tax treatment of super

The following information is general in nature and is based on our understanding of tax law at the date of this PDS. As the tax treatment of super is complex and may change from time to time, we recommend that you seek advice from your accountant, tax agent or financial adviser in relation to tax matters.

Contributions tax

Concessional contributions, such as employer contributions, salary sacrifice contributions and any voluntary contributions that provide you with a personal tax deduction are subject to tax at the rate of 15%, substantially less than most marginal tax rates. You do not pay contributions tax on non-concessional (after-tax) contributions*:

* For the limits on such contributions, see page 6.

Don't pay unnecessary tax!

Have you provided REST with your Tax File Number (TFN)? If not, your contributions will be taxed at a much higher rate than they should be.

If we don't have your TFN, then all employer contributions including before-tax salary sacrifice contributions will be taxed at 46.5%, that's an additional tax of 31.5%!

No TFN also means we can't accept any personal or voluntary contributions to your account.

Login to MemberAccess online at www.rest.com.au and add your TFN within the Personal Details section. You can also advise us of your TFN by filling in the attached 'Application for membership' form or calling us on 1300 300 778 between 8am and 6pm each weekday.

If you decide to provide REST with your TFN later, you may be able to have any additional tax paid refunded to your account while you are still a member, generally within four years of the tax being deducted.

However, it is important to note that, if you claim all of your REST benefit or rollover your whole account (ie, close your REST account), you will not be able to receive a refund from REST for any additional tax paid if you provide your TFN to REST after your account is closed.

Tax rebates

You can make contributions for your spouse and receive up to \$540 as a rebate – regardless of your income (ie a maximum of 18% on the first \$3,000 contributed). Additional criteria must also be satisfied for you to receive a rebate for contributions to REST for your spouse. For more information on tax limits and thresholds, contact REST Customer Service on 1300 300 778.

Tax on investment returns

Complying superannuation funds are taxed on their investment returns at a lower rate than most other forms of savings. The maximum rate of tax on superannuation fund investment returns is currently 15%. However, the actual tax rate paid by most super funds is usually much lower.

Tax on withdrawals

If you are 60 or over, you can withdraw your super tax free. If you are 59 or under, you don't pay tax on your tax-free component but you do on your taxable component when you make a withdrawal.

Tax-free and taxable components

Benefits in super funds are made up of these two components and you will see this on your super fund's annual member statements. Not everyone has a tax-free component. Your taxable component is that part of your balance left over once you minus any tax-free component.

No tax is deducted if your super is rolled over into another superannuation fund or approved rollover fund, such as a deferred annuity, approved deposit fund or pension. However, your pension payments will most likely attract tax if you are under 60.

If you are approaching retirement, talk to a financial adviser – they can help you develop strategies to minimise your tax.

Tax on death benefits

When you die, your death benefit will be paid to your dependants, your Estate or if none, to an eligible beneficiary. Death benefits may receive favourable tax treatment, depending on who receives the benefit and how it is paid. A death benefit paid to a spouse or other dependant (including a child less than age 18 or any other person with whom you have an interdependency relationship or who was financially dependent upon you) is tax free.

Payments made to non-dependants or children 18 years of age or over who are not financially dependent or in an interdependency relationship with you are generally taxed at a maximum rate of 15% of the taxed element of the taxable component and 30% of the untaxed element of the taxable component of the benefit.

Other tax treatments may apply. The Trustee recommends you consult your tax adviser or licensed financial adviser.

Tax on terminal illness benefits

For a member entitled to a terminal illness benefit, the super lump sum payment will be tax free.

Keep track of your super

Each year you will receive important information from REST. It's a good idea to take the time to read it so you can keep up-to-date with your super. You can get this information in various ways (online, by post and face-to-face), and at various times (when you sign up, and then regular times throughout the year).

When you sign up

Once you receive your unique REST member number, you can register online at www.rest.com.au for a Personal Identification Number (PIN) that allows you to login to MemberAccess, the highly secure section of our website. Don't forget to answer your secret security questions so you can reset your PIN online if you need to. In MemberAccess you can:

- view your account balance
- access and update your personal details
- provide your Tax File Number
- access your current and archived statements (if you sign up for eStatements)
- nominate and update your beneficiaries
- explore your insurance options
- see your aggregated asset allocation
- check your contribution history
- view unit prices and interest rates
- switch your investment options.

Throughout the year

You will receive:

- a member statement that details movements in your account balance, your investments and any insurance cover (in October or later).
- the REST Annual Report, which shows the performance of all our investment options, the Fund's financial condition and any changes to the Fund (in October or later).

Leave snail mail behind

Say goodbye to paper clutter and get most of your member communication electronically by signing up for 'No more paper!'. Just login to MemberAccess at www.rest.com.au and click on the 'Member profile' tab. Selecting eStatements means you will not only receive your statement earlier than everyone who goes down the snail mail route, you will also have instant online access to your statement history. No more digging around archive boxes! 'No more paper' keeps the clutter out of your letterbox, saving the environment, and it also helps REST keep costs down, meaning more money for you when you retire!

Get educated

Sign up for eNewsletters for useful tips on how to make the most of your super.

You will receive:

- exclusive quarterly e-News via email
- information on special offers and competitions

We also have an online Learning Centre at www.rest.com.au where you can improve your general investment knowledge, even if you're not actively managing your super.

Got questions?

You can contact us via the form on our website.

If you prefer to have your questions answered over the phone, call REST Customer Service on 1300 300 778.

If you'd like to see someone face-to-face, REST's Client Service Managers regularly visit members' workplaces. Contact your employer who can arrange a visit by calling the REST Employer Service Centre on 1300 305 775.

Keep up-to-date with your super and build your investment knowledge through our regular communications and education program

Claiming your super

The government has put in place conditions that you need to meet before you can draw on your super. These conditions depend on how and when you access your benefits.

The government says that your super must be 'preserved' (can't be paid to you in cash) until you:

- are genuinely retired on or after your preservation age
- are aged 60 or above and leave or change your employer
- reach age 65
- become totally and permanently disabled
- are diagnosed with a terminal illness with a life expectancy of less than 12 months
- die
- permanently depart Australia (only applicable if you are a temporary resident and excludes New Zealand)
- leave or change your employer and your preserved benefits is less than \$200, or
- satisfy the Australian Prudential Regulation Authority (APRA) that your money should be released for compassionate reasons.

REST does not currently allow you to draw on your super on severe financial hardship grounds.

Preservation protects your super savings from being spent before you retire. However, even if you are able to access your super, you don't have to. You can leave your money in super for as long as you like, no matter if you are working or not.

When you retire

Once you reach your preservation age (see table on the next page) and you fully retire (i.e. leave gainful employment), you are able to receive your total account balance. If you're not ready to use it, you can leave your money in super at REST for as long as you like. If you decide to access it, you can take it as a lump sum or you may wish to purchase a tax-effective income stream like a REST Pension. Call REST Pension Customer Service on 1300 305 778 for more information. Alternatively, your super can be transferred into REST Personal, or into another super fund.

If REST is not advised when you leave your employer, or your employer takes some time to pay your last contribution, your benefit payment may be delayed. It is important that you ensure your employer advises REST that you have left them.

Getting the most out of life after work

REST's account-based pension offers you a regular income stream to help meet your financial needs. REST's pension is tax effective, Centrelink-friendly and lets you take care of your beneficiaries, and if you are over age 55, allows you to transition to retirement. Our pension offers significant fee discounts to existing REST members and their partners. For more information, visit www.rest.com.au or call REST Pension Customer Service on 1300 305 778.

Not ready to fully retire yet?

If you're over 55 and not ready or able to fully retire yet, you may want to consider a 'transition to retirement' arrangement. It's a way of accessing your super while still working and you can do this via a REST Pension. A REST Pension provides you with regular pension payments and you can use these to supplement your income so you can reduce your hours at work. Or, perhaps you might want to continue to work the same hours but use a pension to tax effectively boost your retirement savings.

When you do finally choose to retire, you can continue your pension or take your super as a lump sum, or both. However, if you decide to stop the pension before retirement, your account balance will be subject to the normal cashing and rollover restrictions.

For more information on transitioning into retirement, please contact REST Pension Customer Service on 1300 305 778.

Changed employers?

If you leave your employer, but then join another employer who participates in REST, your benefit will continue to accumulate in your account.

If you leave your job and your new employer does not use REST, you may be able to ask them to pay your contributions into REST on your behalf if you are eligible for Choice of Fund.

You can also leave your existing super with REST or roll your money over into another approved fund, even if you are unemployed.

Your super is portable

You can transfer your super out of REST at any time, however, we may limit the number of transfers to once every 12 months. If your employer continues to make contributions to REST, you can still transfer your super to another fund, but you must maintain a minimum account balance of \$5,000 in REST.

What can I take now?

Generally, you won't be able to receive most of your super in cash until you have reached your preservation age. It is preserved until this time. However, if you have any unrestricted non-preserved money in your super fund (check your latest member statement), you will still be able to take this amount in cash at any time subject to government restrictions.

Your super benefit may also include restricted non-preserved benefits which may be taken in cash after you change jobs. Details of these benefits are shown on your member statement.

In order to protect your benefits, and in light of legislation aimed at addressing anti-money laundering and counter terrorism financing, REST will ask you to provide certified copies of relevant identification (a driver's licence and/or other suitable ID) at the time you request a super payment.

Your preservation age depends on when you were born

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

What happens if you die or become terminally ill?

If you die, we may pay your death benefit as a lump sum or pension to your dependants or a lump sum to your estate.

If you are diagnosed with a terminal medical condition, and two medical practitioners (one a specialist) certify that you suffer from an illness that is likely to result in your death within 12 months, you can withdraw your super. REST's insurer may also assess your claim for terminal illness against your Death or TPD insurance cover (if applicable).

Nominating your beneficiary

In the event of your death, your beneficiaries are the people you would like to receive your super and/or insurance benefits (if any). Your chosen beneficiaries must either be your dependants or your estate. Your dependant can be a spouse (including de facto partner), child or another person with whom you have an interdependency relationship or who was financially dependent upon you at the time of your death*. Pets and organisations are not accepted.

Generally, two people have an interdependency relationship if:

- they 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 or care of a type and quality normally provided in a close personal relationship, rather than by a friend or flatmate.

If the two people have a close personal relationship but do not meet the other criteria listed above because either or both of them suffer from a physical, intellectual or psychiatric disability, or were temporarily living apart, they may still be regarded as having an interdependency relationship.

The Trustee has final discretion in determining to whom the benefit is paid in the event of death.

It is important to nominate your chosen beneficiaries and keep this information up-to-date, especially if you marry, have children, or change your domestic arrangements. REST considers this information when making any death payments.

You can nominate your beneficiaries on the 'Application for membership' form at the back of this PDS.

You can also change your nominations at any time by logging into MemberAccess at www.rest.com.au

Total and Permanent Disablement

If you can no longer work due to Total and Permanent Disablement (TPD), you will be paid your total account balance plus the value of your insured benefit (if any).

Alternatively, you can use your benefit to purchase an income stream like a REST Pension.

Super is designed to provide you with a great life after work



* Subject to the Same Sex Relationships (Equal Treatment in Commonwealth Laws – Superannuation) Bill 2008 being passed, amendments will be made to definitions of 'spouse' and 'child' in a number of super laws. If passed, the definition of spouse will include a same sex spouse. The definition of child will also include children of same sex couples.

Other important information

With REST, communication goes both ways – it's important that you provide us with some information about you and that you know some details about us.

Stay in touch

It's important that you let us know if your personal or contact details change so that you don't lose track and we can continue to keep you informed about your superannuation.

The easiest way to update your personal details is online in MemberAccess. You can instantly update many details such as address, email address or beneficiaries.

If you don't stay in touch...

REST has a broad power, provided by legislation, to transfer a member's benefits to another fund, called an Eligible Rollover Fund or 'ERF'. REST may rollover your benefits to its ERF if:

1. REST has attempted to contact you and correspondence has been returned unclaimed (you are a 'lost member'), and you have an account balance that is insufficient to pay REST's fees, or
2. REST has been advised that you:
 - have left your employer
 - have an account balance that is insufficient to pay REST's fees (note that this will change depending on your investment returns relative to your fees), and
 - have not advised REST where you would like to rollover your benefits.

REST's ERF is AUSfund. You may contact AUSfund as follows:

AUSfund
PO Box 2468
KENT TOWN SA 5071
Phone: 1300 361 798
Email: admin@ausfund.net.au
Web: www.unclaimedsuper.com.au

When your benefits are transferred to an ERF, your benefits may be affected because:

- You will cease to be a REST member and will no longer have any insurance cover
- You will become a member of AUSfund and will be subject to its governing rules. If REST can provide AUSfund with your contact details, AUSfund will provide you with its Product Disclosure Statement

- AUSfund is required to 'member protect' your benefits. Generally, this means you will not be charged administration fees if your investment returns are insufficient to cover the cost, however government taxes are still deducted
- AUSfund will invest your benefits in a balanced strategy, which may provide lower returns than the investment option(s) in which your account is invested in REST.

Why it's important to provide your Tax File Number

Under the Superannuation Industry (Supervision) Act 1993, REST is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. REST may disclose your TFN to another superannuation provider when your benefits are being transferred, unless you request us in writing that your TFN not be disclosed to any other superannuation provider.

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

- your superannuation fund will be able to accept all types of contributions to your account(s)
- the tax on employer contributions to your superannuation account(s) will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Note, if you do not give REST your TFN either now or later:

- the fund will not be able to accept personal contributions and contributions your spouse makes for you; this also means you may miss out on super co-contributions
- contributions an employer makes for you, including salary sacrifice contributions may be taxed an extra 31.5%

For more information, visit www.ato.gov.au or call the ATO Superannuation Infoline on 13 10 20. You can provide your TFN online via MemberAccess or on the 'Application for membership' form on page 35.

Concerns and complaints

REST is committed to providing the highest standard of client service and maintaining our reputation for honesty and integrity.

If our service or product quality fails to meet your expectations please tell us about your concerns. REST's complaint management process aims to ensure your concerns are treated seriously and addressed promptly and fairly.

Have concerns? We're here to help

If you have a concern, please contact us to see if we can solve your problem immediately. If you are not happy with our initial response, then you can make a formal complaint.

How do I make a complaint?

You can make a formal complaint to REST by email, letter or phone, noting that you wish to lodge a complaint.

To lodge your complaint by email:

Email contact@rest.com.au with the subject line: Complaint

To lodge your complaint by letter:

Please address your concerns to:
The Trustee Services Officer
REST Superannuation
PO Box 350
Parramatta NSW 2124

Please write 'Complaint' on the envelope and the letter.

To lodge your complaint by phone:

Call us on 1300 300 778 between 8am and 6pm each weekday.

How long will we take to respond to your complaint?

REST is required to consider your complaint or dispute within 90 days of receiving it. We will acknowledge your complaint in this time, however, in some circumstances it may not be possible to completely resolve it within this period.

If we fail to respond to you within 90 days, or you are not satisfied with the outcome, you may be able to seek an independent ruling from the Superannuation Complaints Tribunal.

Who is the Superannuation Complaints Tribunal?

The Superannuation Complaints Tribunal (SCT) is an independent body set up by the Federal Government to settle certain disputes between members and their super funds.

The SCT can only become involved after the Trustee's efforts at reaching agreement have failed (you must first use REST's dispute procedures).

While sincere attempts will be made to help resolve differences between members and funds, in some instances the SCT may need to make a binding ruling.

The SCT does not charge members for its service and can be contacted on 1300 780 808.

Your privacy is important to us

REST knows that keeping your personal information private is very important and we appreciate that you trust that we do so carefully and sensibly. Your personal information is very important for the proper management of the Fund. We receive and store information you provide on our secure databases, which are protected in secure facilities. Unless required or authorised by law, your information is only accessible by authorised REST personnel or authorised service providers, including the insurer, AIG, legal advisers and the administrator.

REST and its authorised service providers are subject to the National Privacy Principles.

From time to time, REST may use member information for future planning to improve our services to members.

Information may be used for the purpose of testing a potential member product or service – including by way of, but not limited to, direct marketing.

REST may arrange for a service provider to cross match your personal details with other superannuation funds to help locate any other superannuation accounts in your name.

REST may send members communication material, also known as direct marketing material (including marketing material by third parties), about special offers and promotions that are available to members of REST. If you do not want REST to use your personal information to send you direct marketing material, then please phone 1300 300 778. If you do not provide REST with your personal information, you may not be able to receive certain benefits as a member of the Fund.

Access to your details is protected. If you would like to review or make any corrections to your personal information, please login to MemberAccess at www.rest.com.au and make the changes, or download a 'Changes to membership details' form from our web site. If you have any questions about our privacy policy, please phone 1300 300 778.

Superannuation and family law

Splitting or flagging a member's super

A member's superannuation benefit may be divided upon the breakdown of marriage. Laws enable a member's benefit to be 'split' or 'flagged'. 'Splitting' means the superannuation benefit is split between separating parties. 'Flagging' prevents the superannuation benefit from being paid by REST until the parties or the court have decided how to split the benefit between the separating parties. Splitting or flagging can be achieved by agreement between the separating parties, or by court order. We charge a fee of \$50 if we receive a court order or agreement to split your super with your spouse. The fee is split between your account and your spouse's account.

Requesting a member's super information

Prior to splitting or flagging, we may, if requested, be required to provide information about a member's superannuation benefit to:

- their spouse
- a person who intends to enter into an arrangement with the member about splitting their superannuation interests in the event of a separation of marriage.

This request for information must be in a form prescribed by law. The law prevents us from telling the member about any such request and from providing the member's address to a person requesting the information. REST does not currently charge a fee for this transaction.

Reserves

REST currently maintains a number of reserves, including an investment timing reserve, contingency reserve, capital reserve, group life insurance reserve and administration reserve. These reserves are used in accordance with REST's reserving policy, such as to meet any contingencies and capital requirements, or insurance and administration payments.

Movements in the investment timing reserve may occur as a result of differences between valuations and actual results determined after year end. The earning rate for the Core Strategy shown for the year ended 30 June 2008 may differ from the crediting rate due to the adjustment of reserves.

REST currently has adequate provisions in its reserves. However, we have resolved to maintain our reserves at an appropriate level by reducing the unit prices/crediting rates by 0.3% in the next two years. REST reserves the right to adjust the crediting rate and/or unit prices in accordance with its reserving policy without prior notice.



Joining REST is easy

If you downloaded this PDS after receiving your welcome kit

1. Make sure you've read this PDS, because it's important you know what you're signing up for!
2. Click to accept the terms and conditions of your membership
3. Select the 'Member' tab and update any personal and beneficiary details. You can also sign up for eStatements while you're there
4. Select the 'Insurance' tab and explore your insurance options

If your employer provided you with this PDS

1. Make sure you've read this PDS, because it's important you know what you're signing up for!
2. Complete the 'Application for membership' form on page 35.
3. Make sure you sign and date all your forms before returning them to your employer or sending them to:
REST Customer Service
PO Box 350
Parramatta NSW 2124

What else can I do?

Consolidate your Super

If you have money in other super funds, you may want to consolidate your super by transferring other benefits into REST. We will contact the other fund(s) on your behalf and transfer any money into your REST account. You can complete the transfer form on page 41 or download one at www.rest.com.au

Make voluntary contributions

If you're eligible for the government co-contribution (see page 5) and/or want to make additional contributions to your super, you have four options:

- a. Complete the payroll deduction authority on page 39 and return it to your employer's payroll department to have the money taken from your salary
- b. Complete the direct debit request on page 37 and return it to us if you wish to make voluntary contributions via direct debit
- c. Make your contribution via BPAY®. You can check your BPAY® reference number online via MemberAccess at www.rest.com.au or on your REST member card
- d. Download a 'Member voluntary contributions voucher' form at www.rest.com.au. Complete the voucher and return to REST with your payment

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Make an investment choice

If you wish to make an investment choice, you need 'Investing made simple', REST's guide to investment choice. You can download a copy from www.rest.com.au or request one by calling 1300 300 778.

Once we have established your REST account

We will send you a welcome letter, including a member card. You can then register online at www.rest.com.au for a Personal Identification Number (PIN) that allows you to see your account balance, change your personal details and more.

Don't forget to make a voluntary contribution - you might also be eligible to receive a government co-contribution benefit





Application for membership

Please write in **BLOCK LETTERS** and use a **BLACK or BLUE** pen. This request will be invalid if unsigned.
 Once you've completed and signed this form, please mail to:
REST Customer Service, PO Box 350, Parramatta NSW 2124.

Personal details

Mr/Mrs/Ms/Miss Surname Your age

Given name(s) Date of birth (dd/mm/yyyy)

Street number Street name

Suburb/Town State Postcode

Telephone (business hours) Mobile Tax File Number

Email address **Important:** Please read page 31

Have you previously been registered as a member of REST? Yes No

If YES, please write your REST member number here

Your name on your previous REST account, if different from the above

Mr/Mrs/Ms/Miss Surname

Given name(s)

Insurance

Please read pages 14 to 22 for information about the terms of REST Basic Cover.

If you are a new member or rejoining REST, **you will automatically receive Basic Cover** unless you reduce or cancel your cover. If you are an existing member, your previous level of insurance cover will apply. Login to MemberAccess at www.rest.com.au and click on the "Insurance" tab or contact 1300 300 778 to increase, decrease or cancel your insurance cover.

Member reporting and education

We will soon send you a member number so you can sign up for eStatements and eNewsletters. Just login to MemberAccess at www.rest.com.au and click on the "Member profile" tab to tell us your preferences (see page 28 for more details).

Employment details

Your employer's company name

Location Date joined this employer (dd/mm/yyyy)

Employer number Payroll number (if any) Employer's phone number

Note: Your Employer will be able to confirm their Employer number for you.

Office use only

Employment details (continued)

Your employer's address:

Street number or PO Box

Street name

Suburb/Town

State

Postcode

Nominating your dependants

In the space below, nominate the person or persons who you would like to receive your benefit if you die. You may nominate a dependant, which includes your spouse (including de facto partner), children (adopted, stepchild or ex-nuptial included), or a person with whom you have an interdependency relationship or who is financially dependent upon you. Pets or organisations are not accepted.

The REST Trustee has the final say in determining to whom your death benefit will be paid. The nominations you provide below will act as a guide but are not binding on the Trustee and don't in any way restrict any authority, power or discretion vested in the Trustee to pay your benefit. The Trustee will determine whether to pay your death benefit to one or more of your dependants and/or your estate, or, if you have none, to another eligible beneficiary.

If you don't nominate your beneficiaries, your money may go to your dependants or your estate. (When you die, the assets you have are called your estate. They will be used to pay off any debts you have and then be distributed to your heirs or according to instructions from you in a Will).

I have no dependants. Please pay to my Estate.

I have one or more dependants as listed below.

Remember to update this list if your circumstances change – for instance if you marry or have children.

Login to MemberAccess at www.rest.com.au and click on the "Member" tab.

Surname (family name)	Given name(s)	Relationship to you (eg spouse, son, etc)	Portion of benefit	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

REST accepts no responsibility for checking the accuracy of the percentages or the eligibility of the person/s nominated.

Declaration

I hereby apply to become a member of REST and, if admitted as a member, I acknowledge that I will be bound by the trust deed and rules that govern this Fund. I declare that:

- all statements and declarations given in writing by me in this Application are true and correct at the date of signing this Application and I will notify REST immediately if any of this information changes.
- this Application form was attached to the Member Guide Product Disclosure Statement (PDS). I have read and understand the information contained in the Member Guide PDS and Application form. (A new copy of the Member Guide PDS is available at www.rest.com.au)
- I have read and understand the section on REST's Privacy Policy and agree that the Trustee may use my personal information for the purposes described on page 32 of the Member Guide PDS.
- I have read the section on insurance on pages 14 to 22 of the Member Guide PDS, and I understand the terms and conditions of the insured benefits offered by REST including the type of benefit, when cover commences, and when cover ceases.
- I am currently in Active Employment. This means that I am employed by a REST employer to carry out identifiable duties, or I am on fully-paid leave which is not caused by sickness or injury, and I am not restricted by sickness or injury from carrying out those duties of my usual occupation, each week on a full-time basis (at least 30 hours per week). I understand that if I am not in Active Employment, insurance cover will be limited or may not apply.
- I agree to provide my TFN to the Trustee on the basis set out on page 31 of the Member Guide PDS.
- I authorise REST to provide my TFN and other relevant information to the Australian Taxation Office for the purpose of searching Lost Members Register (LMR), and Superannuation Guarantee (SG) records; to receive the results of any of these searches; and to receive payment for any SG credits identified through the search process and transfer such payments to my REST account.
- I acknowledge that REST has recommended that if I have questions about my super I seek advice from a financial planner before making a decision about my super.

If you do not want REST to send you direct marketing material, including material from third parties, tick this box:

Your privacy is important to us

When your personal details are provided to REST, they are securely stored and are accessible only to authorised personnel for the purpose of maintaining your account and any insurance arrangements. If you'd like to see REST's Privacy Policy, see page 32 of this Member Guide PDS or visit www.rest.com.au

Signature of applicant

Date (dd/mm/yyyy)

Office use only



Voluntary contributions – direct debit request

Complete this form if you would like to make voluntary contributions via **direct debit**.

Please note that direct debiting is not available from all accounts and some institutions may charge a fee.

Please write in **BLOCK LETTERS** and use a **BLACK or BLUE** pen. This request will be invalid if unsigned.

Once you've completed and signed this form, please mail to:

REST Customer Service, PO Box 350, Parramatta NSW 2124.

Member details

Member number (if known)

Date of birth (dd/mm/yyyy)

Mr/Mrs/Ms/Miss

Surname

Given name(s)

Street number

Street name

Suburb/Town

State

Postcode

Telephone (business hours)

Mobile

REST is unable to accept voluntary contributions without a Tax File Number (TFN).

My TFN is

or, I have previously provided my TFN

(please tick).

Please see over for REST's TFN collection statement.

I declare that (tick one box only):

I am under age 65, or

I am aged 65 to 74 and have been in paid employment for at least 40 hours in a period of not more than 30 consecutive days during the current financial year.

Signature of applicant



Your authorisation

All account holders must complete this section.

Surname or name of company

Given name(s) or ABN

I/we request that, until further notice in writing, REST debit the nominated amount from my/our account in the schedule (over). I/we agree to meet any bank charges resulting from my/our use of the direct debit system and authorise REST to deduct any bank charges and/or costs it incurs in processing this request from my/our account. I/we understand and acknowledge that:

- the financial institution may, in its absolute discretion, determine the order of priority of payment of any monies pursuant to this request or any authority or mandate
- the financial institution may, in its absolute discretion, at any time by notice in writing to me/us, terminate this request as to future debits, and
- the user may, by prior arrangement and advice to me/us, vary the amount or frequency of future debits.

I/we have read the terms of the Direct debit request service agreement on the back of this form and agree to be bound by them.

Account holder one (1)

Full name of account holder

Account holder two (2)

Full name (if joint account holder)

Signature of account holder one

Dated (dd/mm/yyyy)

Signature of account holder two

Dated (dd/mm/yyyy)

Address of account holder

Street number

Street name

Suburb/Town

State

Postcode

Your authorisation (continued)

Name of financial institution

Branch address

The bank account to be debited (the schedule)

Amount to be debited monthly

Please tick one box Savings Cheque

\$

Account name

BSB number

Account number

 -

Direct debit request service agreement

1. Why an agreement? Through this *direct debit request* you are allowing us to debit amounts from your bank* account on a monthly basis. The nominated amount will be debited on the 20th of each month or the next business day.
2. If REST wants to change this agreement, we will notify you at least 14 days before making any changes. Please contact REST Customer Service (see details below) if you want to make an enquiry or would like to:
 - change your direct debit – advise us in writing at least three business days before the date we debit your bank account
 - cancel your direct debit request – advise us in writing at least three business days before we debit your bank account
 - dispute a debit that has been made from your bank account – REST will respond to your dispute within five business days.
3. We will always try to debit your account on the 20th of each month, except when that date falls on a weekend or public holiday. In this case we will debit your account on the next business day.
4. You should make sure that you always have enough cleared funds in your bank account for us to debit your account. If there is not enough money (that is, cleared funds) in your bank account, we will still make a debit. But if your bank dishonours the debit, we may pass any dishonour fees and/or any costs incurred by REST on to you.
5. We will keep your bank account details confidential, except when a court order applies, if REST's bank needs information about your bank account or if you give us permission to reveal your bank details.
6. Before completing this *Direct debit request*, please check with your bank that:
 - your bank account accepts direct debiting as some accounts do not, and
 - the bank account number you give us is correct (refer to your bank statement or contact your bank if necessary).

* Please note that, where we talk about 'bank', this could also mean other financial institutions.

For more information on REST's privacy policy visit www.rest.com.au

Please photocopy this service agreement for your future reference before sending the *Direct debit request* form to REST Customer Service.

Tax File Number collection statement

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The trustee may disclose your TFN to another superannuation provider when your benefits are being transferred, unless you request the trustee in writing that your TFN not be disclosed to any other superannuation provider. It is not an offence not to quote your TFN. However, giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account/s
- the tax on contributions to your superannuation account(s) will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Note, if you do not give REST your TFN either now or later:

- the fund will not be able to accept personal contributions and contributions your spouse makes for you; this also means you may miss out on super co-contributions
- contributions an employer makes for you, including salary sacrifice contributions, are taxed at an extra 31.5%.

Contribution cap

Non-concessional (after-tax) contributions

The government has imposed an annual cap on voluntary contributions of \$150,000 (or \$450,000 per three year period for members aged under 65). If your voluntary contributions exceed the cap in any one year, the ATO will levy tax on the amount over the cap at the highest marginal rate (plus Medicare levy). REST is also not permitted to accept any one contribution exceeding \$150,000 (\$450,000 if aged under 65).

Concessional contributions (including employer contributions and salary sacrifice contributions)

The government has imposed an annual cap of \$50,000 on concessional contributions, such as employer and salary sacrifice contributions. If your total concessional contributions exceed the cap in any one financial year, the ATO will levy tax on the amount over the cap at the highest marginal rate (plus Medicare levy), rather than 15%, and the excess will go towards your non-concessional cap. If you are aged 50 to 74 before 30 June 2012, your cap in any one financial year is \$100,000.



Voluntary contributions – payroll deduction authority

Complete this form if you would like to make voluntary contributions via payroll.

Please return this form to your employer.

Please check that you have provided your Tax File Number (TFN) to REST before you complete this form as REST cannot accept voluntary contributions without your TFN.

Alternatively, you can authorise your employer to pass your TFN onto REST by ticking this box.

Payroll deduction

I understand that I am eligible to contribute to the Retail Employees Superannuation Trust (REST) by deductions from my pay if my employer agrees.

Please deduct from my salary/wages each: **week** **fortnight** **month**

the sum of \$ and forward this amount to:

REST Customer Service, PO Box 350, Parramatta NSW 2124.

Start deductions from: Date (dd/mm/yyyy)

Your authorisation

I understand that my voluntary contributions will be forwarded to REST Customer Service on a monthly basis with my employer's contribution.

I agree that this authority shall remain in force until withdrawn by me in writing and I understand that my accumulated contributions and earnings will be preserved until retirement.

Mr/Mrs/Ms/Miss

Surname

Given name(s)

Date of birth (dd/mm/yyyy)

Payroll number (if any)

Store number (applicable for major retailers)

Location

Signature

Date (dd/mm/yyyy)

Eligibility to make voluntary contributions

To make voluntary contributions you need to be:

- under age 65, or
- aged 65 to 74 and have been in paid employment for at least 40 hours in a period of not more than 30 consecutive days during the current financial year.

Contribution cap

Non-concessional (after-tax) contributions

The government has imposed an annual cap on voluntary contributions of \$150,000 (or \$450,000 per three year period for members aged under 65). If your voluntary contributions exceed the cap in any one year, the ATO will levy tax on the amount over the cap at the highest marginal rate.

REST is also not permitted to accept any one contribution exceeding \$150,000 (\$450,000 if aged under 65).

Concessional contributions (including employer contributions and your salary sacrifice)

The government has imposed an annual cap of \$50,000 on concessional contributions, such as employer and salary sacrifice contributions.

If your total concessional contributions exceed the cap in any one financial year, the ATO will levy tax on the amount over the cap at the highest marginal rate, rather than 15%, and the excess will go towards your non-concessional cap.

If you are aged 50 to 74 before 30 June 2012, your cap in any one financial year is \$100,000.

This page has been left blank intentionally.

Completing the request to transfer whole balance of superannuation benefits between funds form

By completing this form, you will request the transfer of the WHOLE balance of your superannuation benefits between funds.

This form can NOT be used to transfer part of the balance of your superannuation benefits.

This form will NOT change the fund to which your employer pays your contributions. The Standard Choice Form must be used by you to change funds.

BEFORE COMPLETING THIS FORM

- Read the important information below.
- Check that the fund you are transferring your benefits TO can accept this transfer.

WHEN COMPLETING THIS FORM

- Refer to these instructions where a question shows a message like this: ➤
- Print clearly in BLOCK LETTERS.

AFTER COMPLETING THIS FORM

- Sign the authorisation.
- Attach the appropriately certified proof of identity documents.
- Review the checklist below.
- Send the request form to your fund.

IMPORTANT INFORMATION

⚠ This transfer may close your account (you will need to check this with your FROM fund).

This form can NOT be used to:

- transfer part of the balance of your superannuation benefits
- transfer benefits if you don't know where your superannuation is
- transfer benefits from multiple funds on this one form – a separate form must be completed for each fund you wish to transfer superannuation from
- change the fund to which your employer pays contributions on your behalf
- open a superannuation account, or
- transfer benefits under certain conditions or circumstances, for example if there is a superannuation agreement under the *Family Law Act 1975* in place.

CHECKLIST

- Have you read the important information?
- Have you considered where your future employer contributions will be paid?
- Have you checked your TO fund can accept the transfer?
- Have you completed all of the mandatory fields on the form?
- Have you signed and dated the form?
- Have you attached the certified documentation including any linking documents if applicable?

WHAT HAPPENS TO MY FUTURE EMPLOYER CONTRIBUTIONS?

Using this form to transfer your benefits will not change the fund to which your employer pays your contributions and may close the account you are transferring your benefits FROM.

If you wish to change the fund into which your contributions are being paid, you will need to speak to your employer about Choice. For the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made, call the Australian Taxation Office on 13 10 20.

JS 6676-03.2007

THINGS YOU NEED TO CONSIDER WHEN TRANSFERRING YOUR SUPERANNUATION

When you transfer your superannuation, your entitlements under that fund may cease. You need to consider all relevant information before you make a decision to transfer your superannuation. If you ask for information, your superannuation provider must give it to you. Some of the points you may consider are:

- **Fees** – your FROM fund must give you information about any exit or withdrawal fees. If you are not aware of the fees that may apply, you should contact your fund for further information before completing this form. The fees could include administration fees as well as exit or withdrawal fees. Your TO fund may also charge entry or deposit fees on transfer. Differences in fees funds charge can have a significant effect on what you will have to retire on. For example, a 1% increase in fees may significantly reduce your final benefit.
- **Death and disability benefits** – your FROM fund may insure you against death, illness or an accident which leaves you unable to return to work. If you choose to leave your current fund, you may lose any insurance entitlements you have. Other funds may not offer insurance, or may require you to pass a medical examination before they cover you. When considering a new fund, you may wish to check the costs and amount of any cover offered.

WHAT HAPPENS IF I DO NOT QUOTE MY TAX FILE NUMBER (TFN)?

You are not obligated to provide your TFN to your superannuation fund. However, if you do not provide your TFN, your fund may be taxed at the highest marginal tax rate plus the Medicare levy on contributions made to your account in the year, compared to the concessional tax rate of 15%. Your fund may deduct this additional tax from your account.

If your superannuation fund does not have your TFN, you will not be able to make personal contributions to your superannuation account. Choosing to quote your TFN will also make it easier to keep track of your superannuation in the future.

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

TRANSFERS TO SELF MANAGED SUPERANNUATION FUNDS

You may use this form to transfer your benefits to your own self managed superannuation fund (SMSF).

You should be aware that SMSFs are subject to the same rules and restrictions as other funds, when benefits are to be paid out. In particular, superannuation benefits in a SMSF are required to be 'preserved', meaning they are not generally able to be accessed until you are over age 55 and retired.

The trustee of your FROM fund may be able to request further information from you about your status as a member, a trustee or a director of a corporate trustee of your SMSF, if there are multiple transfer requests to your SMSF. Penalties may apply for providing false or misleading information.

Completing proof of identity

You will need to provide documentation with this transfer request to prove you are the person to whom the superannuation entitlements belong.

ACCEPTABLE DOCUMENTS

The following documents may be used.

EITHER

One of the following documents only:

- driver's licence issued under State or Territory law
- passport.

OR

One of the following documents:

- birth certificate or birth extract
- citizenship certificate issued by the Commonwealth
- pension card issued by Centrelink that entitles the person to financial benefits.

AND

One of the following documents:

- letter from Centrelink regarding a Government assistance payment
- notice issued by Commonwealth, State or Territory Government or local council within the past twelve months that contains your name and residential address. For example:
 - Tax Office Notice of Assessment
 - Rates notice from local council.

HAVE YOU CHANGED YOUR NAME OR ARE YOU SIGNING ON BEHALF OF ANOTHER PERSON?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents.

Purpose	Suitable linking documents
Change of name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.
Signed on behalf of the applicant	Guardianship papers or Power of Attorney.

CERTIFICATION OF PERSONAL DOCUMENTS

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by any individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (eg Justice of the Peace, Australia Post employee, etc) and date.

The following can certify copies of the originals as **true and correct** copies:

- a permanent employee of Australia Post with five or more years of continuous service
- a finance company officer with five or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public officer
- a police officer
- a registrar or deputy registrar of a court
- a Justice of the Peace
- a person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner
- an Australian consular officer or an Australian diplomatic officer
- a judge of a court
- a magistrate, or
- a Chief Executive Officer of a Commonwealth court.

WHERE DO I SEND THE FORM?

You can send your completed and signed form with your certified proof of identity documents to either fund.

MORE INFORMATION

For more information about superannuation, visit the:

- Australian Securities and Investments Commission website at www.fido.asic.gov.au, or
- Australian Taxation Office website at www.ato.gov.au/super

For more information about this form, phone the Australian Taxation Office on **13 10 20**.



Request to transfer whole balance of superannuation benefits between funds under the *Superannuation Industry (Supervision) Act 1993*

COMPLETING THIS FORM

- Read the important information pages
- Refer to instructions where indicated with a ➤
- This form is only for whole (not part) balance transfers.

AFTER COMPLETING THIS FORM

- Sign the authorisation
- Send form and certified proof of identity documents to either your **FROM** or **TO** fund.

Personal details

Title: Mr Mrs Miss Ms Other

*Family name

*Given names

Other/previous names

*Date of birth / /

Tax file number

Under the *Superannuation Industry (Supervision) Act 1993*, you are not obliged to disclose your tax file number, but there may be tax consequences.

➤ See 'What happens if I do not quote my tax file number?'

*Gender Male Female

*Contact phone number

Residential address

*Address

*Suburb

*State/territory *Postcode

Previous address

➤ If you know that the address held by your **FROM** fund is different to your current residential address, please give details below.

Address

Suburb

State/territory Postcode

Fund details

FROM

*Fund name

Fund phone number

Membership or account number

Australian business number (ABN)

Superannuation Product Identification Number (SPIN)

! If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer.

TO

*Fund name **REST Superannuation**
PO Box 350, Parramatta NSW 2124

*Fund phone number **1 3 0 0 3 0 0 7 7 8**

*Membership or account number

Australian business number (ABN) **62653671394**

Superannuation Product Identification Number (SPIN) **RES0103AU**

! You must check with your **TO** fund to ensure they can accept this transfer.

*Proof of identity ➤ See 'Completing proof of identity'

I have attached a certified copy of my driver's licence or passport

OR

I have attached certified copies of both:

Birth/Citizenship Certificate or Centrelink Pension Card

AND

Centrelink payment letter or Government or local council notice (<1 year old) with name and address

Authorisation

By signing this request form I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information.
- If the **TO** fund is a self managed superannuation fund (SMSF), I confirm that I am a member, trustee or director of a corporate trustee of the SMSF.
- I discharge the superannuation provider of my **FROM** fund of all further liability in respect of the benefits paid and transferred to my **TO** fund.

I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

*Name (Print in BLOCK LETTERS)

*Signature

*Date / /

* Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.

This page has been left blank intentionally.

How to get more information

If you would like to obtain further information, please contact us.

Web www.rest.com.au

Phone 1300 300 778

Mail PO Box 350
Parramatta NSW 2124

This Product Disclosure Statement (PDS) has been prepared and issued by Retail Employees Superannuation Pty Limited, ABN 39 001 987 739, AFSL 240003 referred to in this PDS as 'the Trustee', 'we' or 'us'. Retail Employees Superannuation Pty Limited is the Trustee of the Retail Employees Superannuation Trust (REST) ABN 62 653 671 394 (also referred to in this PDS as 'the Fund').

The Trustee has a wholly owned subsidiary company, Super Investment Management Pty Limited ABN 86 079 706 657, AFSL 240004, which manages some of the Fund's directly owned investments.

Your feedback is important to us

Your feedback on this PDS is important and valuable. We are interested in your comments or questions.

Web www.rest.com.au

Mail PO Box 350
Parramatta NSW 2124

Attn: Marketing and Communications Manager

*We're only a click
or call away when
you need help*



More information

If you have any questions or would like more information on joining REST

Web www.rest.com.au

Phone 1300 300 778

Retail Employees Superannuation Trust (REST) ABN 62 653 671 394 SPIN RES0103AU is managed on behalf of its members by a trustee company, Retail Employees Superannuation Pty Limited

ABN 39 001 987 739

AFSL 240003

Registered office:

Level 6, 50 Carrington Street, Sydney NSW 2000.