

ClearView **LifeSolutions**

Super Rollover

Additional Information

16 April 2012

The information in this document forms part of the ClearView LifeSolutions Super Rollover Product Disclosure Statement (PDS) 16 April 2012.

Issued by: ClearView Life Nominees Pty Ltd
ABN 37 003 682 175 AFSL 227683 (CLN) as Trustee for the ClearView Retirement Plan ABN 45 828 721 007 (ClearView Plan).

Important information

The purpose of this Additional Information is to give you more information and/or specific terms and conditions referred to in the ClearView LifeSolutions Super Rollover PDS dated 16 April 2012. We recommend you read this information together with the PDS before making an investment decision. The Additional Information is deemed to be included in the PDS.

This Additional Information is publicly available on our website at www.clearview.com.au or a printed copy of this document can be obtained free of charge by contacting us on **132 979**.

In this document 'we/us/our' means CLN.

Related parties

ClearView Life has given its consent and has not withdrawn its consent to the inclusion in this PDS of statements by it in the form and context in which they appear.

ClearView Life means 'ClearView Life Assurance Limited' ABN 12 000 021 581, AFS Licence No. 227682 who has been appointed by us to carry out the day-to-day management and administration of this product within the ClearView Plan.

In this document 'policy/ies' means policy/ies issued by ClearView Life to us.

Contact details

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1. What contributions can be made?

The ClearView LifeSolutions Super Rollover only accepts tax paid rollovers from other complying superannuation funds.

For contributions made to other superannuation accounts you have, you should be aware of the contribution caps.

Contribution caps

The concessional contribution cap amounts for the 2011/12 financial year are as follows:

- under age 50 – \$25,000
- age 50 and over – \$50,000.

The concessional contribution cap is indexed to Average Weekly Ordinary Time Earnings (AWOTE) but will only increase in \$5,000 increments. Concessional contributions which are split with a spouse are assessed against your cap and not your spouse's cap.

The non-concessional contribution cap amounts for the 2011/12 financial year are as follows:

- annual cap: \$150,000
- maximum with three year 'bring forward' option: \$450,000.

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

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

- government co-contributions
- eligible proceeds that relate to capital gains tax (CGT) small business concessions up to a lifetime limit of \$1,205,000 (2011/12)
- payments that relate to structured settlements or orders for personal injuries (no limits apply).

2. When can benefits be accessed?

Your superannuation benefit is the total of all amounts rolled over, plus investment earnings, insurance proceeds (if any), less fees, taxes, insurance premiums (if any) and other charges.

Your superannuation benefit may contain the following preservation components:

- **Preserved benefits** – These benefits can only be accessed if you meet a condition of release as specified in superannuation law. Since 1 July 1999, all new contributions to your superannuation and investment earnings accruing from that date are preserved benefits.
- **Restricted non-preserved benefits** – This is the portion of your superannuation typically comprising personal after tax contributions and certain voluntary employer contributions, which cannot be withdrawn until you meet a condition of release, or leave the employment of the employer who made the contributions to your fund. All such contributions must have been made before 1 July 1999.
- **Unrestricted non-preserved benefits** – These are benefits that you are already entitled to withdraw, but have voluntarily decided to keep in the superannuation system.

Conditions of release

Preserved benefits are only accessible if you meet a condition of release, which include:

- you have permanently retired from the workforce and reached your preservation age (see Preservation age table in next column)
- you terminate a gainful employment arrangement after turning 60 years of age
- you turn age 65, whether you have retired or not
- you have reached your preservation age and have effected a Transition To Retirement pension
- you become permanently incapacitated[^]
- your death

- you qualify on compassionate grounds[^]
- you suffer severe financial hardship[^]
- you held an eligible temporary resident visa and have departed Australia permanently[^]
- you have a terminal medical condition[^], or
- you have an account balance of less than \$200[^].

[^] Under superannuation law there are strict qualifying criteria that must be met in each of these circumstances.

Preservation age

The table below shows the preservation ages, which depend on your date of birth:

When you were born	Preservation age
Before 1 July 1960	55
Between 1 July 1960 and 30 June 1961	56
Between 1 July 1961 and 30 June 1962	57
Between 1 July 1962 and 30 June 1963	58
Between 1 July 1963 and 30 June 1964	59
Between 1 July 1964 and 30 June 1965	60

3. How will the benefit be paid upon death?

To whom and how are death benefits paid?

Under superannuation law, death benefits must be paid to 'dependants' and/or your Legal Personal Representative (estate). If you have no 'dependants' or Legal Personal Representative, benefits can then be paid to someone who is not a dependant and this will be determined by us at our discretion.

Who is a 'dependant'?

A 'dependant' as defined under superannuation law is:

- your spouse (including your de facto spouse or same sex partner) with whom you live with on a genuine domestic basis as a couple or a person (whether of the same sex or a different sex) with whom you are in a prescribed relationship registered under a State or Territory law prescribed for the purposes of the Acts Interpretation Act 1901 (Cth), which are currently the Relationships Act 2008 (Vic), Relationships Act 2003 (Tas), Civil Partnerships Act 2008 (ACT), Relationships Register Act 2010 (NSW) or Civil Partnerships Act 2011 (Qld)
- your child (including an adopted child, step child or an ex-nuptial child and a child of yours within the meaning of the Family Law Act 1975 (Cth))
- any other person financially dependent on you, and
- a person with whom you had an interdependency relationship* at the time of your death.

*Generally, an 'interdependency relationship' is one where two persons, whether or not related:

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

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

Who is a Legal Personal Representative?

A Legal Personal Representative is the executor of your estate (generally as indicated in your will), or the administrator of your estate (for example, the person appointed by the court to administer your estate if you die without a will).

Payment options for death benefits

You can choose how your benefit in the ClearView Plan is paid in the event of your death from the following options:

Option 1 – Binding Death Nominations

In order to be able to provide you with greater certainty that on your death your benefits in the ClearView Plan will be paid to your beneficiaries as you determine, we offer our members the ability to make a Binding Death Nomination.

The person(s) you nominate as a beneficiary must be a dependant, your Legal Personal Representative or a combination.

If you have a valid Binding Death Nomination in place, then on your death, we are required to pay your account balance in accordance with that nomination.

What is a valid Binding Death Nomination?

In order for your binding nomination to be valid the following conditions must be met:

- your nomination must be in writing
- any person you nominate must be either a dependant or your Legal Personal Representative at the time of your death
- you must provide the full name, address, date of birth and relationship to the person(s) nominated
- you must sign and date your nomination in the presence of two witnesses who are over the age of 18 and are not nominated as a beneficiary
- the two witnesses must sign and date a declaration stating that they were in your presence when you signed and dated your nomination
- your nomination must be renewed or amended at least every three years and be valid as at the date of your death, and
- your nomination must be given to us.

You may amend, confirm or revoke your nomination at any time, by completing the relevant ClearView form which is available by calling us on **132 979**.

If a nominated person is not an eligible beneficiary at the time of your death, that portion must be paid to any remaining nominated beneficiaries on a pro-rata basis based on each remaining nominated beneficiary's portion of the death benefit compared with the portion of death benefit payable to all of the remaining nominated beneficiaries. If there are no remaining eligible beneficiaries nominated, the death benefit will be paid to your Legal Personal Representative (please refer to page 6 for 'Who is a Legal Personal Representative').

A binding nomination is an important document. To help ensure your nomination is kept up to date and remains valid, we will send you a Nomination of Beneficiary form prior to the expiry of your most recent nomination.

We will also include the name of your beneficiary(ies) in your annual member statement. This may serve as a prompt for you to contact us for a Nomination of Beneficiary form, if there has been a change in your circumstances since your most recent nomination.

If your nomination is not valid, we are required to pay the death benefit to your Legal Personal Representative. If a Legal Personal Representative is not appointed within 90 days of your death (or such longer period determined by us), we will use our discretion to determine the way the death benefit is paid, in what proportions, and to whom. In doing this, we will pay your benefit to one or more of your dependants in the first instance or if none, in accordance with superannuation law.

Option 2 – No Nomination

If you do not nominate a beneficiary, your account balance will be payable to your Legal Personal Representative. If no Legal Personal Representative is appointed within 90 days of your death, we will use our discretion to determine the way death benefits are paid, in what proportions, and to whom. In doing this we will pay your benefit to one or more of your dependants in the first instance, or if none, in accordance with superannuation law.

Option 3 – Discretionary Nomination

If you make a discretionary nomination, we will take your nomination into account. However, we are not required to pay the death benefit in accordance with your nomination and may determine to pay the death benefit to one or more of your dependants and/or your Legal Personal Representative in whatever proportions we think fit.

4. Additional information on fees and other costs

Management fees and charges

The only fee associated with ClearView LifeSolutions Super Rollover is a 1.5% p.a. management fee for funds invested in the ClearView Life Super Cash Fund which is charged and retained by ClearView Life. This fee is net of income tax and represents the amount paid by the member.

However, we may introduce fees and charges by providing you with 30 days prior notice.

What does the management fee cover?

The management fee goes to pay for:

- all GST inclusive expenses relating to the investment option, other than the costs of the investments themselves and other associated transaction costs such as stamp duty and brokerage
- costs relating to ongoing selection and monitoring of investment managers
- management fees charged by the underlying investment managers
- the cost of the administration of the ClearView Plan including compulsory Government reporting, and
- reporting to ClearView Plan members on performance through statements, publication of the ClearView Plan Annual Report and our regular publications.

Transaction costs

These are costs associated with the buying or selling of underlying investments held within the investment option. They include expenses such as brokerage paid on investment transactions and are accounted for each time the investment option is valued and so is reflected in the performance of the investment option.

Transaction costs vary depending on the type of assets in the investment option. For example, cash and fixed interest usually incur little or no transaction costs whereas shares and listed property transaction have an indicative cost of around 0.3% of the transaction. These costs may vary over time. Transaction costs are built into the unit price of the investment option and, as such, are indirectly borne by all investors. Please note that transaction costs are not a payment to us.

We currently use a single unit price for all transactions (for each effective date) rather than applying a buy/sell spread to fund transaction cost provisions. We may introduce a buy/sell spread sometime in the future.

Increases or alterations to the fees

ClearView Life charges investment fees (via the ClearView Life management fee), under the terms of the policies, for management and administration of this product within the ClearView Plan. These fees are incorporated into the unit price of the investment option. ClearView Life may vary the fees and also introduce new fees or charges for the services that it provides to us by varying the fees under the policies by notification to us (and without your consent). We will consider the actions available to us in respect of any proposed fee variation. If ClearView Life increases or varies the fees or charges under the policies held by us and we pass the fee increase or variation on to the ClearView Plan members then we will give you at least 30 days advance notice of any increase in fees and charges or the introduction of any new fees or charges.

Member protection

The law limits the fees and charges that can be deducted from certain superannuation accounts with small account balances. This is called Member Protection. However, insurance premiums and contributions tax are not considered to be administration fees and costs and can be deducted in full.

5. What else do I need to know?

Identification requirements

Anti-Money Laundering/Counter-Terrorism Financing Act

In order to address money laundering and the financing of terrorism, laws have been established which impose significant obligations upon us. We may need to verify the identity of you, your beneficiary or anyone acting on your behalf. We may also be required to provide information to the authorities on you and your account and be unable to tell you when this is happening.

If we are required by law to delay or refuse your request for a transaction and you incur a loss, we are not liable for the loss.

How transactions are processed

New and additional investments

The effective date of your initial rollover and any additional rollovers is generally the date we receive your correctly completed Application Form and application money (where applicable) at our Head Office.

Insufficient information

If we are unable to process the rollover as a result of insufficient information we will contact you to obtain the information required. If the required information is not forthcoming within 30 days of us receiving the Application and/or a rollover amount we will reject the Application and return any rollover monies received.

Rollovers made by cheque

If your correctly completed Application/instructions and cheque are received in our Sydney Head Office by 3.00pm (Sydney time) on any business day, your rollover will be processed using the unit price for that business day. Applications received after 3.00pm on any business day will be processed using the unit price for the next business day. The unit price for a business day is generally calculated on the next business day in Sydney. For example, if we receive the correctly completed documentation and cheque prior to 3.00pm on a business day on Tuesday in Sydney, you will receive the unit price for that day. The unit price for Tuesday is generally calculated on the next business day, Wednesday. Units may be allocated on another basis and we will notify you if this occurs.

If your rollover cheque is not cleared we will cancel any units issued for that dishonoured payment. We may also charge you a dishonour fee.

Moving your investment

Withdrawing your investment

You can withdraw your investment in full at any time*. Your withdrawal will usually be paid within ten business days of us receiving your completed request.

* Note: withdrawals from ClearView LifeSolutions Super Rollover are subject to preservation requirements (see page 5 for further information). We may request proof that a 'condition of release' has been met where a withdrawal request involves preserved and/or restricted non-preserved benefits.

In addition, we may also require verification of your identity when you make a request to withdraw your benefit. Refer to section on 'Identification requirements' on this page.

The minimum withdrawal amount is the entire account balance. We will not process partial withdrawals.

To make a withdrawal, you must provide written instructions. If you wish for your withdrawal to be paid to an account you must provide us with the account details of your nominated Australian Bank, Building Society or Credit Union account when making a withdrawal request otherwise payment will be made by cheque.

If your completed written withdrawal request is received in our Sydney Head Office by 3.00pm (Sydney time) on any business day, your withdrawal request will be processed using the unit price for that business day.

Complete written withdrawal requests received after 3.00pm in our Sydney Head Office on any business day will be processed using the unit price for the next business day. Units may be allocated on another basis and we will notify you if this occurs.

We may suspend withdrawals at any time if we deem that it is in the best interests of the members as a whole. We may also effect a withdrawal from the investment option in stages, over several business days.

Eligible rollover fund (ERF)

Your account balance may be transferred to another superannuation fund, called an ERF if we are unable to contact you or we otherwise determine that you have become a 'lost member'.

However, this rule will not apply while you retain an in-force policy under ClearView LifeSolutions Super

and you use your account balance to fund those life insurance premiums.

We will notify you of the transfer, to an ERF, at your last known address.

The ERF that we have selected is:
SuperTrace Eligible Rollover Fund
ABN 73 703 878 235
The Trustee is Colonial Mutual Superannuation Pty Ltd
ABN 56 006 831 983

And the contact details are:
Locked Bag 5429
Parramatta NSW 2124
Freecall: 1300 788 750

Being transferred to the ERF will affect your superannuation benefits.

- You will cease to be a member of the ClearView Plan.
- Your investments and fees will change.
- The ERF does not accept ongoing contributions. However, it will accept further rollovers for you from other superannuation funds and also the shortfall component of a Superannuation Guarantee Charge from the Commissioner of Taxation.
- The ERF does not provide any insurance cover and therefore you will lose any insurance cover that you may have under the ClearView Plan.

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

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

Changes to the ClearView Plan

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

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

In accordance with our rights, we may amend any of the ClearView LifeSolutions Super Rollover features from time to time, subject to the provision of any applicable notice (if any). We will give you at least 30 days' advance notice of any increase in fees and charges, or the introduction of any new fees or charges. For all other material changes we will generally notify you within 90 days of the change

taking effect. If the change is not materially adverse, the updated information will be available on our website at www.clearview.com.au

Important documents

The Trust Deed governs the ClearView Plan. The Trust Deed (and superannuation law) sets out the rights and obligations of the members of the ClearView Plan and our powers and duties. We must administer the ClearView Plan in accordance with the Trust Deed and the law.

If there is any inconsistency between the Trust Deed and this PDS, the Trust Deed will prevail to the extent of the inconsistency.

The Trust Deed contains important information about how the ClearView Plan works, including:

- our right to introduce fees
- our powers in relation to how and when the benefits can be paid
- our right to be indemnified from the ClearView Plan and the extent to which our liability is limited
- our power to amend the Trust Deed, and
- when and how the ClearView Plan may be terminated.

We have been issued investment and life insurance policies by ClearView Life, to support the interests offered in the ClearView Plan. The policies have important information about the power ClearView Life has to amend or terminate the policies, including the following information:

- right to open and close investment options
- right to transfer money out of closed investment options
- valuation of investment options
- expenses payable or recoverable in certain circumstances
- power to amend the policy in certain circumstances
- power to invest in derivatives, and
- power to invest the assets of the investment options in managed investments.

We will notify you if the terms of the policies are materially varied, including the fees charged under them, and will do so within the time required by law. Copies of the Trust Deed and the policies are available by calling **132 979**.

Alternative form of remuneration register

We maintain an Alternative Form of Remuneration Register in accordance with the requirements of our membership of Financial Services Council (FSC) and Financial Planning Association (FPA), which prescribes that the registers are maintained by fund managers, Investor Directed Portfolio Service (IDPS) providers, representatives

and licensees. These registers outline the alternative forms of remuneration which are paid and received from givers and receivers. Our registers are publicly available and you can access them by sending a written request to:

**Compliance Manager
ClearView
GPO Box 4232
Sydney NSW 2001**

Family law and superannuation

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

Among other things your spouse may be eligible to:

- apply to us for information about your superannuation
- obtain orders from the Family Court in relation to your superannuation, and/or
- enter into an agreement with you in respect of your and their superannuation.

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

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

Privacy and your personal information

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

Collection, use and disclosure of your personal information

We need to collect, use and disclose your personal information including sensitive information in order to consider your application and manage and administer your investment in the ClearView Plan. You can choose not to provide us with some or all of your personal information including sensitive information, but this may affect our ability to assess your application.

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

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

Further information on how we handle your personal information is explained in our Information Handling Policy, including how you can access your personal information. If you would like a copy of our Information Handling Policy or have any questions regarding privacy, please call us on **1800 357 727** or refer to our website at www.clearview.com.au

Marketing

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

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

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

- us collecting and using your personal information to contact you for market research and to provide you information and offers about products and services offered by us, our related entities within ClearView, and other organisations whose products and services we promote
- us disclosing your personal information on a confidential basis for these marketing purposes to our related entities and to any agent of them, and
- you informing us if you do not want your personal information to be used, or disclosed for these marketing purposes, by telephoning **1800 357 727**.

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Issued by:

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227683 (CLN) as Trustee for the ClearView Retirement Plan
ABN 45 828 721 007 (ClearView Plan).

www.clearview.com.au