

MLC MasterKey Business Super

How to Guide

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**The purpose of this document is to give you enough
information to manage your account.**

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Register online today

You can keep up-to-date with your super account by registering online at mlc.com.au. Simply use your Customer number to register and log in.

If you want more information please contact us on **132 652**.
The information in this guide may change from time to time.

Adding to your super - the rules

Who can contribute to your super account?

Most commonly, contributions can be made by you, your spouse or your employer to your super account.

You may also be able to grow your super faster with strategies that include:

- Government co-contributions based on your personal contributions and subject to other eligibility requirements,
- low income super contributions paid by the government and subject to your income, and
- salary sacrifice contributions by arranging with your employer to sacrifice some of your pre-tax salary.

Your adviser will be able to help you decide what contribution strategies are suitable for you.

Check your eligibility

If you're under age 75, all contributions types can be made to your super account.

From age 75, only mandated employer contributions (those required by the Superannuation Guarantee laws, an award or registered workplace agreement) and downsizer contributions can be made for you.

Before you make a contribution, it's your responsibility to check and make sure you meet the work test requirements.

Here's a quick guide to help you decide whether you or others can contribute to your super account.

Some useful definitions

Mandated employer contributions are those required to be paid under the Superannuation Guarantee laws, a certified award or a registered workplace agreement. **Voluntary employer contributions** are contributions your employer elects to make on top of the Mandated Employer amounts or salary sacrifice amounts.

Contributions from you are contributions you decide to make.

Further information on contributions can be found in 'Tax - the rules' on page 17 under the heading 'Contribution types and caps for tax purposes'.

Eligibility to contribute				
Your age ¹	Employer contributions		Contributions from you (including salary sacrifice)	Contributions from your spouse
	Mandated	Voluntary		
Under 75	✓	✓	✓	✓
75 and over	✓	Not eligible	Not eligible ³	Not eligible ³

¹ The age eligibility is determined at the time the contribution is made.

² For a member turning 75, contributions must be received no later than 28 days after the end of the month they turn 75.

³ This does not apply for members who are applying and eligible for a downsizer contribution. Please find more information at ato.gov.au

The rules around contributions may change, so you'll need to speak with your adviser. Alternatively you can visit ato.gov.au or call us.

Adding to your super - the rules

Splitting contributions with your spouse

You may be able to split particular types of contributions with your spouse by asking us to pay these contributions into your spouse's super account.

To do this, you and your spouse need to complete a **Contributions splitting application form**. You can obtain this form on mlc.com.au or by calling us.

As there are some limitations and tax implications, we recommend you speak with your adviser, a registered tax agent or go to ato.gov.au

First Home Super Saver Scheme

The First Home Super Saver Scheme (FHSSS) is a government initiative intended to help first home buyers save for a home. You may be able to withdraw eligible voluntary concessional and non-concessional super contributions made to your account since 1 July 2017, plus a deemed rate of return determined by the ATO (based on the 90 day Bank Bill rate +3%).

Limits apply to the amounts you can voluntarily contribute into super and also to the amounts you can withdraw through the FHSSS. If you decide not to purchase a home or do not qualify for the FHSSS, you won't be able to withdraw your voluntary contributions until you retire or meet certain other conditions.

Eligible individuals will be able to include contributions up to \$50,000 in the maximum releasable amount.

The annual limit for voluntary contributions eligible for the scheme is \$15,000 per financial year.

Before submitting your request to the ATO to have the contributions released, please ensure that you have enough accessible funds in your account.

To determine your eligibility or to apply for this scheme you must contact the ATO. We recommend speaking to your adviser and learning more at ato.gov.au

What are downsizer contributions?

If you sell a property that has been your main residence at some point and you've owned it for at least 10 years and are aged 55 or more¹, you may be eligible to contribute an after-tax superannuation contribution of up to \$300,000 (or \$600,000 for couples) from the sale proceeds of your home to boost your super balance.

You may make more than one contribution from the sale of the eligible property, but the total must not exceed this maximum. You may contribute less than the maximum (i.e. \$300,000 for individuals and \$600,000 for couples). These contributions can be made to your super account regardless of your work status, total super balance or what you've already contributed to super under the ordinary contribution caps.

Downsizer contributions are not tax-deductible. The downsizer contribution will also form part of your total super balance² and consequently may affect your ability to make certain types of super contributions in the future.

Unlike your home which is not assessed by Centrelink while it is your main residence, your super is assessed under the assets and income tests once you reach Age Pension age. If you receive any means-tested social security or Department of Veterans' Affairs income support payments, you should seek advice from an adviser to understand the impact of making a downsizer contribution on your entitlements.

The ATO is responsible for administering the downsizer contribution scheme so you will need to complete the ATO downsizer contribution to super form and provide this to us when making, or prior to making, the contribution. We recommend speaking to your adviser and learning more at ato.gov.au

COVID-19 Re-contributions

If you withdrew some of your super in 2019/20 or 2020/21 under the COVID-19 early release of super under compassionate grounds, you may be able to re-contribute this amount.

To make this contribution, you need to be eligible to contribute to super (see page 4). The contribution must be made between 1 July 2021 and 30 June 2030 and cannot be claimed as a tax deduction. You must also lodge the ATO form (when it becomes available) to make the election that the amount is a COVID-19 re-contribution. This form must be provided to us when making, or prior to making, the contribution. By making the election, this amount is not assessed against your non-concessional contribution cap. We recommend speaking to your adviser or go to ato.gov.au

¹ The age eligibility is determined at the time the contribution is made. The total super balance measures the 30 June value of your super savings in accumulation accounts and retirement phase income streams and is used to calculate your eligibility for making certain contributions.

Adding to your super - the mechanics

How you can make contributions

Once you've started your account, one-off and regular contributions can be made.

Your employer can make Superannuation Guarantee (SG) contributions and any other required contribution types into your account.

All contributions will be shown on your **Annual statement**. You can also view your most recent transactions and

contributions on **mlc.com.au**.

You can make contributions by logging into your account or completing a **Contribution form** available on **mlc.com.au**. All forms and written requests can be emailed or mailed to us.

For all telephone requests, we'll need to verify your identity before processing your request.

Certain contributions such as CGT small business and downsizer contributions can only be made via cheque. The relevant forms need to be provided to us before or at the time the contribution is made to ensure the contribution is classified correctly. For further information, please visit **ato.gov.au**

Method	Who and what	How												
BPAY® Paying contributions from the bank or similar account	Your, your employer, or your spouse for one-off contributions	Either call your financial institution or use internet banking, you don't need to complete any forms if you're using BPAY®. Please use the following information.												
		<ul style="list-style-type: none">• BPAY® Biller Code 919688• BPAY® Customer Reference Number (CRN). This number is unique to you. If you don't know your BPAY®• CRN, please log in to mlc.com.au, look at your Annual statement or call us.• Please add one of the following numbers to the end of the BPAY® CRN so we know the type of contribution being made.												
		<table><tr><th>Type of contribution</th><th>Additional number</th></tr><tr><td>Employer compulsory</td><td>1</td></tr><tr><td>Employer voluntary</td><td>2</td></tr><tr><td>Salary sacrifice</td><td>3</td></tr><tr><td>Personal</td><td>4</td></tr><tr><td>Spouse</td><td>5</td></tr></table>	Type of contribution	Additional number	Employer compulsory	1	Employer voluntary	2	Salary sacrifice	3	Personal	4	Spouse	5
		Type of contribution	Additional number											
		Employer compulsory	1											
		Employer voluntary	2											
		Salary sacrifice	3											
		Personal	4											
Spouse	5													
Direct Debit Paying contributions from a bank or similar account	You or your spouse for regular monthly contributions.	Confirm your financial institution account can accept direct debits, then: <ul style="list-style-type: none">• log in to mlc.com.au, select your product and click Transact, or• complete and send us a Direct debit request schedule. Please make sure you have enough cleared funds in your account on the due date of each direct debit. Changes to direct debits to change your account details or the direct debit amount: <ul style="list-style-type: none">• log in to mlc.com.au, select your product and click Transact• complete a new Direct debit request schedule, or contact us. For clients in MLC MasterKey Personal Super, additional direct debit payment frequencies are available, including one-off direct debits. If you want to suspend or cancel direct debit contributions, please write to us. Banks may take up to 7 days and building societies and credit unions may take up to 21 days to process any changes made to direct debit facilities. We may have to cancel regular direct debit drawings if three consecutive drawings are dishonoured by your financial institution. We'll let you know if this happens.												

Adding to your super - the mechanics

Method	Who and what	How
		The Direct Debit Service Agreement can be found on mlc.com.au under Forms & brochures.
Credit Card	You or your spouse can make one-off contributions from your MasterCard or Visa card.	<p>To make a contribution by credit card, you can:</p> <ul style="list-style-type: none"> • log in to mlc.com.au select your product and click 'Transact' • complete and send us the Additional superannuation contribution form, or • send us a signed Credit Card authority. <p>We'll let you know if your credit card contribution is dishonoured.</p>
Cheque	You, your employer or your spouse for one-off contributions (e.g. small business CGT, personal injury payments, downsizer contributions).	<p>Attach a cheque payable to 'MLC' crossed 'Not Negotiable'. Print your full name, address and account number on the reverse side of the cheque. Please make sure to provide your account details and any direction on how you'd like your cheque allocated to your investment options. Send the paperwork to us.</p> <p>An election form must be provided to us at or before the time a small business CGT, personal injury and downsizer contribution is made. For further information, please visit ato.gov.au</p> <p>We'll send you a letter confirming the contribution.</p>

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How you can make sure your contributions go smoothly

When you make a contribution please ensure you've identified the correct type of contribution for your payment.

All contributions are required to be identified as either:

- Mandated employer (such as Super Guarantee),
- Voluntary Employer,
- Salary Sacrifice,
- Personal, or
- Spouse.

In some cases where you're making personal contributions, you may need to provide us with additional information or forms at or before the time the contribution is made.

These include cases where you:

- wish to have capital gains tax (CGT) exempt contributions arising from the sale of a qualifying small business asset counted towards your CGT contribution cap,
- are eligible to make contributions that are exempt from the contribution caps under the personal injury rules,
- are eligible to make downsizer contributions.

For further information and forms, please visit **ato.gov.au**

How we process your contribution

Contributions received before we close off processing on a business day (generally 3 pm Sydney time) will usually be processed using the effective unit price for that day, which is calculated as of the end of the day. Contributions received after we close off processing will usually be treated as having been received on the next business day.

All contributions will be invested in line with your last nominated investment strategy unless you advise us otherwise.

Different contribution processing dates may be applied for income tax purposes depending on the way that the contribution is made (cash/electronic funds transfer).

Adding to your super - the mechanics

What happens if we're unable to process your contributions?

There are many reasons why we may not be able to process a contribution.

It could be due to insufficient information or because some outstanding requirements haven't been met.

If this is the case, we'll try our best to contact you, or your adviser, to find out any extra information we require.

Until this is done, we hold the money in trust for up to 30 days. After this, the money will be returned to the source of the payment.

Credit card payments will be refunded to the relevant card. Please note you won't earn interest on this money while it's held in trust.

Once we have the complete information we'll process the contribution as usual with that day's effective unit price.

When a contribution is dishonoured

While we do not currently charge a fee for dishonoured contributions, please be aware your financial institution may.

If the contribution type isn't provided when it's paid, we'll contact you or your adviser. If we're unable to get the information we need, then processing of the contribution may be delayed or it may not be accepted.

Please check your **Annual statement** to ensure all contributions made to your account have been correctly classified. Contributions classified incorrectly may be taxed incorrectly.

Transferring your super to MLC

Keeping your super in one place makes sense because you'll reduce your paperwork and it'll be easier to keep track of your investments. You also may save on fees.

Before you make a decision on transferring your super, make sure you:

- compare benefit and investment options
- check any differences in the insurance cover you may have
- only cancel your existing insurance once your new insurance has been confirmed (your existing insurance may be automatically cancelled when you close or transfer the other; and super account).
- work out any differences in fees you may be charged.

Please note: Rollovers/transfers from certain funds may be subject to tax.

Transferring your super is easy with MLC

You can:

- view and login to the online super consolidation form on **mlc.com.au**, or
- complete and sign a **Request to transfer superannuation benefits form** on **mlc.com.au**, or
- call us.

You can then either:

- send the form to us and we'll arrange to have your super balance transferred to MLC,
or
- send the form directly to your other super fund and it will then arrange for your super balance to be transferred to MLC.

Once we've received your money from the other fund, we'll write to you confirming the amount and details.

Let us find your super

All you need to do is provide us with your Tax File Number (TFN), and give us permission to use it to search for your other super using the Australian Taxation Office (ATO) SuperMatch database.

Once we hear back from the ATO, which can take 4 to 8 weeks, we'll let you know the result of the search. If we find some of your lost super, we'll help you bring it over to your MLC account.

To provide your consent, go online to **mlc.com.au/supermatch**

What happens next?

We'll invest your money according to the instructions you've given us for your existing balance or your regular contributions (if applicable).

If you want to invest your money differently, you'll need to let us know before your funds are transferred.

Bringing your insurance together

And, if you have insurance through one or more of these super accounts, you can apply to bring it together with the insurance you have with us.

To bring your insurance together, simply complete and send us a **Consolidate your insurance form**. A copy of this form is available on **mlc.com.au** or by calling us on **132 652**.

Family Member accounts

As part of your super Plan, your immediate family can apply to open a Family Member account with us.

By joining your super Plan, they'll benefit from:

- a wide range of investment options so they can tailor their investments to suit their needs
- insurance to help protect their wealth

- easy access to their account details on **mlc.com.au** and,
- online education tools to help them save for their retirement.

Who is eligible?

Any member of your immediate family may apply. An immediate relative is someone who is your:

- spouse
- de facto spouse
- sibling
- child, or
- parent.

Please refer to page 31 for additional information for family members.

How to join

Please complete and return the family member application form which is available on **mlc.com.au/familymemberapp**

Transferring to MLC MasterKey Personal Super

Family Members will be transferred to MLC MasterKey Personal Super if:

- you stop working for your current employer
- you transfer your super to another fund
- they're no longer considered to be immediate family, or
- your account is closed or transferred for any other reason.

Accessing your money

- the rules

Because super is a long-term investment, there are strict rules around how and when you can access your money (including any lump sum insurance payment).

You'll only have access to your super when you've met any of the following conditions of release, ie when you've:

- reached age 65
- reached your 'preservation age' and are retired
- reached your 'preservation age' and are starting a transition to retirement pension
- been granted access due to financial hardship
- been granted access on compassionate grounds, approved by the Australian Taxation Office (ATO)
- a permanent disability (as set out in law)
- a terminal medical condition (as set out in law)
- terminated employment after age 60, or
- terminated employment at any age with restricted non-preserved benefits in the account and that employer has contributed to your account.

The restrictions on access to your super are usually referred to as the 'preservation rules'. You can find out more by visiting moneysmart.gov.au, ato.gov.au or speaking to your adviser.

You can transfer your super account balance at any time to another eligible super fund.

If you request a partial withdrawal, you need to make sure that there are sufficient funds in your account to pay any insurance premiums (if applicable) and/or fees.

You will need to lodge a Notice of intent to claim or vary a deduction form if you wish to claim a tax deduction for contributions you have made before transferring. This form is available at mlc.com.au/forms_and_brochures

To check if you're eligible to claim a tax deduction on your super contributions, go to the ATO website at ato.gov.au

Special rules for temporary residents

If you are, or have been a temporary resident, you can generally only access your benefits as a single lump sum where your visa has ceased to have effect and you've departed Australia. Withholding taxes may apply to the lump sum payment.

Exceptions apply if you become permanently disabled, suffer terminal medical condition (as set out in law) or, in the event of your death.

If you don't claim your benefit within 6 months of becoming eligible, we may have to pay it to the ATO as unclaimed super. Once this has occurred, you'll need to make an application directly to the ATO to have any entitlements paid to you. In this case, we won't send an exit statement.

These rules don't apply if you are, or become a New Zealand citizen, Australian citizen or permanent resident, or you hold a relevant retirement visa.

Accessing your money - the mechanics

How to transfer your super

You can take a lump sum withdrawal or transfer all, or part, of your super (assuming you're eligible) in one of two ways:

- Complete a **Cash withdrawal request** or **Rollover request form** available on mlc.com.au or by contacting us.
- Write to us with your name, address, account number, withdrawal amount, the investment option(s) you wish to withdraw from (for partial withdrawals and rollovers), and the financial institution account you want it paid to (if different to the account on our records). Please sign the letter.

All forms and written requests can be mailed to us. We may need to verify your identity before we can process your request.

You can choose where your money is paid

Lump sum withdrawals can be paid if you've met a condition of release (see page 10):

to another MLC account:

- MLC MasterKey Investment Service
- MLC MasterKey Investment Service Fundamentals.

directly to your nominated financial institution account:

- the account can be in your name or a joint account where you're an account holder.

by cheque:

- payable to you. It'll be forwarded to the address recorded on our system unless you notify us otherwise in writing.

How we calculate withdrawals and transfers

Your withdrawal or transfer amount is calculated by multiplying the number of units to be withdrawn by the Exit unit price.

If you request a specific dollar amount, the number of units withdrawn will be determined using the Exit unit price.

For all partial transfers and withdrawals, we'll sell the units from your investment options either on a pro-rata basis in accordance with your current investment strategy, or as indicated by you at the time of your request.

For full withdrawals, if contributions are paid into this account by your employer, you need to ensure no further contributions will be made before you submit this form. Please speak to your employer about this. Your request will be processed using the unit price declared on the date we receive the outstanding information.

There may be adjustments to withdrawal proceeds to allow for fees, costs and taxes.

Transfers can be made at any time:

to another MLC account

- MLC MasterKey Pension Fundamentals (prior to starting your pension), or
- MLC MasterKey Super Fundamentals

to your nominated rollover institution

How we process your request

All complete requests received before we close off processing on a business day (generally 3 pm Sydney time) will usually be processed using the effective unit price for that day, which is calculated as of the end of the day. Requests received after this time will usually be treated as having been received on the next business day.

We reserve the right to refuse or vary the terms for processing a request in certain circumstances, such as when:

- there are significant falls in investment markets
- we have difficulty in completing transactions due to low liquidity, which could occur with investment options that use higher risk strategies such as gearing.

In these circumstances we'll advise you as soon as possible of any change.

What happens if we're unable to process your request?

Sometimes there'll be reasons why we can't process your request. It could be because we don't have enough information or some outstanding requirements haven't been met.

If this is the case we'll try our best to contact you, or your adviser, to find out any extra information we require.

Once we've received the outstanding information, we'll process your request as usual with that day's effective unit price.

We'll send you a letter confirming the transaction.

How your account is valued

When money is paid into your account, units are allocated to your account and when money is paid out, units are deducted from your account.

The value of your account is based on:

- the number of units in your chosen investment option(s), and
- the price of those units.

The overall value of your account will change according to the unit price and the number of units you hold.

We calculate the unit price as of the end of each business day and use robust unit pricing policies to do this.

The unit price will reflect the performance of the underlying assets, income earned, fees, expenses and taxes paid and payable.

The performance of the underlying assets may be influenced by movements in investment markets such as local and overseas share markets, bond and property markets.

If you'd like to find out more about our unit pricing philosophy, go to mlc.com.au

Changing investment options (switching)

Not ready to select your investments?

If you don't make a choice, your super money will be invested into the MLC MySuper investment option.

Investments that make sense

With MLC, you can choose a complete portfolio solution to implement your investment plans.

And, if you want to customise your portfolio further, we also offer a range of specialist funds.

Whatever your investment plans, we have a solution to suit. Information on each investment option is provided in our **Investment Menu**.

How to make a change

You can change your existing investment options or investment strategy for future contributions at any time by:

- logging into your account on **mlc.com.au**, or
- by completing and sending us a **Switch and investment strategy** form available on **mlc.com.au**

How we process changes to your investment options

If you request a change to your investment options, units will be redeemed from your current investment option(s) and allocated to the new investment options using the applicable unit prices.

All completed requests received before we close off processing on a business day (generally 3 pm AEST) will usually be processed using the effective unit prices for that day, which are calculated as of the end of the day. Requests received after this time will usually be treated as having been received on the next business day.

We reserve the right to refuse or vary the terms for processing a request in certain circumstances, such as when:

- there are significant falls in investment markets
- we have difficulty in completing transactions due to low liquidity which could occur with investment options that use higher risk strategies such as gearing.

In these circumstances we'll advise you as soon as possible.

Changing investment options (switching)

What happens if we're unable to process a change of investment options request?

Sometimes there'll be reasons why we may not process your request. It could be due to insufficient information or because some outstanding requirements haven't been met.

If this is the case, we'll try our best to contact you, or your adviser, to find out any extra information we require.

Once we've received the outstanding information, we'll process your request as usual with that day's effective unit price.

When any changes are processed, you'll receive a letter of confirmation.

Monitoring of frequent switching

This product is not appropriate for members who wish to switch their investments frequently in the pursuit of short-term gains.

We monitor all investment options for abnormal transaction activity because this sort of activity can have adverse impacts for other members.

To maintain equity, we have the right to deal with members who frequently switch by:

- delaying, limiting, rejecting or applying special conditions to future switch requests
- permanently cancelling membership
- rejecting applications to open new accounts in the Fund, and/or
- rejecting contributions and rollovers to existing accounts

Changes to investment options

We regularly review the investment options so we can be sure to offer you solutions that meet your needs. As a result, at any time we may:

- add new investment options
- vary an investment option (for example, we may vary the investment objective and strategy, risk level, asset allocation and/or investment managers of an investment option)
- close investment options
- terminate an investment option.

The managers of the investment options not managed by us are responsible for the investment process and strategies they use to manage the underlying funds towards their investment objectives.

We'll either advise you in writing, email or by making the information available on mlc.com.au for any significant changes to an investment option. We'll generally let you know when information about your account has been made available online, and also encourage you to check regularly for updates.

Fees and costs

The current fees are provided in the **Product Disclosure Statement** and the **Investment Menu** which are available at mlc.com.au/pds/mkbs

If we make material changes to fees we'll generally write to you at least 30 days prior to any change. You can also find out more information about fees changes on mlc.com.au, in our **Annual Report**, or by calling us.

3% cap of fees and costs

If your account balance is below \$6,000, the maximum combined investment and administration fees we charge cannot exceed 3% pa. This means that the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance and any amount charged in excess of that cap must be refunded.

Insurance fees and premiums

If you have insurance as part of your MLC MasterKey Business Super account or MLC MasterKey Personal Super account, premiums are calculated based on the type and amount of insurance you have and things like your age, gender, and occupation.

An insurance fee may also apply to your account. This fee is charged for the cost of administering insurance and, where it applies, is calculated as 8% of your premium (up to a maximum of \$300 pa). These details are disclosed in Your Insurance Summary which we will send you when your insurance cover starts. Once your insurance starts, premiums will be deducted from your account unless you cancel your insurance. Please let us know if your details are incorrect, as you could be paying a higher premium than necessary. Your medical history and lifestyle may impact your premiums in the event you choose to increase your insurance. If your employer has agreed to pay for these premiums they're considered as additional contributions and will count towards your concessional contribution cap.

MLC MasterKey fee refund

If you have other accounts with MLC you may also be eligible for the MLC MasterKey fee refund. This is a refund of the Administration fee. If you're eligible, the refund will automatically be applied to the relevant accounts.

Your MLC MasterKey Business Super account or MLC MasterKey Personal Super account is counted towards the calculation of the refund, but the refund is only applied to other eligible MLC MasterKey accounts that you have.

Linking with another eligible investor

You can also link with another eligible MLC investor and use your combined MLC MasterKey account balances to receive a refund. An eligible investor includes a:

- spouse
- de-facto spouse
- parent
- child
- sibling
- business, or
- trust.

You can only link with one other investor, who must have an eligible MLC MasterKey account.

Which MLC MasterKey products are eligible for the fee refund?

The table on the following page confirms which MLC MasterKey products will be included in your fee refund calculation, and whether a fee refund is paid for each of these products.

You can do this by completing an **Updating your account details form**, available on mlc.com.au or by contacting us. This form can be emailed or mailed to us.

We may cancel the link if you or a nominated investor no longer satisfy the criteria for account linking.

Changing linking details

You or another eligible investor can change, add or remove accounts at any time by writing or phoning us.

For all telephone requests, we'll need to verify your identity before processing your request.

If you nominate a new investor for linking purposes, this will override any previously established linking arrangement.

When any changes are processed you'll receive a letter of confirmation.

Fees and costs

Which MLC MasterKey products are eligible for the fee refund?

The following table confirms which MLC MasterKey products will be included in your fee refund calculation (this excludes insurance premiums and insurance fees), and whether a fee refund is paid for each of these products.

MLC MasterKey products	Included in MLC MasterKey portfolio	Eligible for MLC MasterKey fee refund
MLC MasterKey Unit Trust	•	•*
MLC MasterKey Investment Service	•	•*
MLC MasterKey Investment Service Fundamentals	•	
MLC MasterKey Super Fundamentals	•	
MLC MasterKey Term Allocated Pension	•	
MLC MasterKey Pension Fundamentals	•	
MLC MasterKey Business Super	•	
MLC MasterKey Personal Super	•	

* Except the MLC Cash Fund

For more information on the fee refund, please refer to the **Product Disclosure Statements (PDSs)** or **Fee Flyers** of the relevant products.

Tax - the rules

This section is not a comprehensive and complete tax guide and is based on the laws as at 1 July 2023

Tax laws change. To keep up to date, please visit ato.gov.au. This is general information and we recommend you seek advice from a registered tax agent to determine your personal tax obligations. We are not a registered tax agent.

Tax on your super - a quick summary

Tax treatments in your account		Tax treatments on payments to you
Contributions	Investment earnings	Lump sum withdrawals
<ul style="list-style-type: none"> Concessional contributions, such as employer and salary sacrifice contributions, are usually taxed at a rate of 15%. Generally, if the sum of your combined 'income' and concessional contributions exceed \$250,000 in an income year, an additional 15% tax will apply to your concessional contributions. If your income excluding your concessional contributions is less than \$250,000, the additional 15% tax will only apply to your concessional contributions which place you in excess of the \$250,000 threshold. The additional tax is levied on you personally; however, you can elect to have the tax paid from your super account. Taxes charged within the Fund are deducted at 30 June or when you leave the Fund. Non-concessional contributions aren't taxed in the Fund. These include contributions made by you or your spouse for which no personal income tax deduction has been claimed. <p>Contributions made to your account, both concessional (ie before tax) and non-concessional (ie after tax) will count towards your contribution caps. Additional tax and charges may be payable if you exceed these caps. In addition the amount you have in your 'total superannuation balance' (which includes all your superannuation and pension balances generally determined on the previous 30 June) may limit your ability to:</p> <ul style="list-style-type: none"> – make non-concessional contributions, – claim the government co-contribution and receive a spouse contribution, and – make 'catch up' concessional contributions. <p>For further information, please refer to the ATO website ato.gov.au.</p> <p>Additional tax may be payable if you exceed the contribution caps, go to ato.gov.au</p>	<p>Taxed at a rate of up to 15%.</p> <p>Tax paid or payable on investment earnings is reflected in the daily unit price for each investment option.</p>	<p>Tax-free component: Nil</p> <p>Taxable component:</p> <ul style="list-style-type: none"> If under preservation age, tax of up to 22% (including Medicare Levy at 2%). If aged between preservation age to age 59, tax-free on first \$235,000 (2023 - 2024) (this is a lifetime cap which is indexed each financial year). Tax is then paid on the remainder up to 17% (including Medicare Levy at 2%). From age 60, tax-free. <p>Other taxes and government levies may apply from time to time. If applicable, we'll deduct the tax from your account before paying the lump sum.</p>

Preservation age is 55 for those born before 1 July 1960 and will gradually increase to 60 depending on your date of birth. A different tax treatment applies to superannuation death benefits paid to your beneficiaries or deceased estate. Go to ato.gov.au for more information

Your employer will generally provide your tax file number (TFN) on your behalf, but if they don't, or if you are applying as an eligible family member, you should consider providing it to us. If we don't have it, we will only be able to accept employer contributions and these may be taxed at the highest marginal tax rate plus the Medicare Levy, rather than at the usual tax rate of 15%. We may also have to deduct higher tax than we would otherwise have to when you start drawing down your superannuation benefits. You may also miss out on government co-contributions as a result. We will verify your TFN with the ATO. For more information visit ato.gov.au

While you can generally contribute as much as you like, there's a point where it's no longer tax effective.

Tax - the rules

Contribution types and cap for tax purposes

There is no limit to the actual amount that can be contributed to your super account while you're eligible to make contributions. However, there is a point where it may not be tax-effective.

Your eligibility to contribute or have contributions made for you is outlined in the section **Adding to your super - the rules**.

For tax purposes, contributions to super are generally assessed against one of two caps:

- The Concessional contributions cap – the main contributions counted against this cap are those made by your employer (including salary sacrifice) or, if you're eligible and choose to claim a deduction, your personal concessional contributions.
- The Non-concessional contributions cap – generally the amounts counted

to this cap include personal contributions where you don't claim a tax deduction and contributions made by your spouse directly to your super account.

Because additional tax may be paid if the contribution caps are exceeded, you might need to take into consideration other less common types of contributions and the caps which apply. The following table outlines some of these contribution types and the caps against which they may count.

The following table outlines some less common contribution types and the caps against which they count.

Contribution type	These include	Relevant cap
Capital Gains Tax (CGT) cap	Contributions arising from the disposal of certain small business assets that you elect to be counted towards the CGT cap rather than the Non-concessional contribution cap. You need to provide us with the ATO's CGT cap election notice before or with the contribution. This is as long as the CGT cap hasn't been used up previously.	The CGT cap is a lifetime limit and is the maximum amount of eligible contributions you can choose to exclude from your Non-concessional contributions cap. The CGT cap applicable for 2023 - 2024 is \$1,705,000. A CGT election form must be submitted before or at the time of contribution. The contribution made as part of the CGT cap amount will form part of your total super balance and may affect your ability to make certain types of super contributions in the future.
Personal injury	Personal contributions relating to eligible personal injury receipts that you've elected to exclude from being counted towards your Non-concessional contribution caps. There are strict conditions on the types of personal injury contributions you can claim exclusions for. You need to provide us with the Personal Injury election notice before or with the contribution.	There's no cap on the amount of eligible personal injury contributions that can be excluded from your Non-concessional contribution cap.

Tax - the rules

Contribution type	These include	Relevant cap
Downsizer contribution	Eligible after-tax superannuation contributions from the sale proceeds of your main residence that has been held for at least 10 years and you are aged 55 or more. These contributions can be made to your super account regardless of your total super balance or what you've already contributed to super under the ordinary contribution caps.	You can contribute up to \$300,000 (\$600,000 combined for a couple). Downsizer contributions don't count towards your contribution caps, but may impact your transfer balance cap if you move your super balance into retirement phase (i.e. such as start an Account Based Pension). The downsizer contribution will also form part of your total super balance and consequently may affect your ability to make certain types of super contributions in the future.
Government co-contributions / Low income superannuation tax offset (LISTO)	Payments made by the government to your super account based on your income and other factors.	Government co-contributions and low income superannuation tax offset don't count towards either your Non-concessional or Concessional contribution caps

The Concessional, Non-concessional and CGT cap contribution caps are set out below.

Age	Concessional contributions annual caps 2023 - 2024
All ages	\$27,500*
Age on first day of the financial year	Non-concessional contributions cap
Less than 75	\$110,000 annually - you may be eligible to contribute up to \$330,000 under the bring forward arrangement^
75 and over	Non-concessional contributions can't be made.
CGT contribution cap	Lifetime indexed limit
Up to age 75	\$1,705,000

* You may be able to make "catch up" concessional contributions if your total superannuation balance is less than \$500,000 on 30 June of the previous financial year. Amounts will be carried forward on a 5 year rolling basis. Refer to ato.gov.au for information on carrying forward unused concessional contributions.

^The non-concessional contributions cap amount that you can bring forward and whether you have a two or three year bring forward period will depend on your total superannuation balance. Your total superannuation balance is determined at the end of 30 June of the previous financial year in which the contributions that triggered the bring-forward were made. For more information, visit ato.gov.au or speak with your financial adviser.

We recommend that you speak to your adviser and your registered tax agent if you're close to the caps. Alternatively you can visit ato.gov.au or call us.

Tax - the mechanics

Additional tax you may pay

If you exceed the contribution caps additional tax applies.

We recommend that you speak to your Financial adviser or registered tax agent if you are close to the caps. Alternatively you can visit ato.gov.au or call us.

Exceeding the concessional contribution cap

Excess concessional contributions are treated as assessable income and taxed at your marginal rate with an offset for the 15% contributions tax already paid by the super fund. You have the choice to have up to 85% of your excess concessional contribution amount released to the ATO as a credit to cover the additional tax liability.

If you have excess concessional contributions refunded, the excess no longer counts against your concessional cap. If you retain the excess contribution in your account, the excess amount counts against the concessional contribution cap and also against the non-concessional contribution cap.

Exceeding the non-concessional contribution cap

You can elect to have excess non-concessional contributions plus 85% of associated earnings (this amount is determined by the ATO using a formula) refunded. The full amount of associated earnings is added to your assessable income and taxed at marginal tax rates with a 15% tax offset.

If no election is made to have the excess amount refunded, the excess contributions are, in most cases, taxed at 47%.

As the rules that relate to excess super contributions can be complex, you should speak with your financial or tax adviser. Or for more information, please visit ato.gov.au

Claiming a tax deduction on your super contributions

You may be eligible to claim a tax deduction in your personal income tax return for personal super contributions you make to your account in a financial year. You will need to submit your claim before withdrawing, transferring your super (all or part), starting a pension or submitting a contributions splitting application. Any lump sum drawn since the contribution was made reduces the amount you are able to claim.

If you intend to claim a deduction for personal contributions, you should take into consideration other concessional contributions made on your behalf (SG and salary sacrifice) in order not to breach your concessional contribution cap.

You cannot claim a deduction for any contributions that you choose to treat as downsizer contributions and any personal contributions that have been assessed as being a non-concessional contribution in a First Home Super Saver determination.

Note: you can not create an income loss from claiming a tax deduction for personal superannuation contributions.

For information on eligibility to claim a deduction for your personal contributions visit ato.gov.au or speak to your adviser or registered tax agent.

From 1 July 2022, if you were 67 - 75¹ at the time of contributing any amounts for which you claim a personal tax deduction, the ATO will only allow the deduction if you have met the work test during the financial year or are eligible for the work test exemption. The work test requires you to have been employed or self-employed for at least 40 hours in a consecutive 30-day period during the financial year the contribution was made.

An exemption from the work test is available to recently retired individuals age 67 - 74. It allows voluntary contributions to superannuation without the need to satisfy the work test if the test has been met in the previous financial year. In addition, your total superannuation balance at the prior 30 June must be less than \$300,000 and the exemption can only be applied once in your lifetime.

If the deduction is disallowed, you can vary your notice down, including down to zero. However, if you have started a pension or made a withdrawal before you vary your notice, we may not be able to accept your variation notice and refund the tax deducted.

More information on personal deductions for super contributions and eligibility criteria speak to your financial adviser or visit ato.gov.au

¹ For a member turning 75, contributions must be received no later than 28 days after the end of the month they turn 75.

Tax - the mechanics

How do you tell us you're claiming a tax deduction?

If you've made personal super contributions for the previous financial year and intend to claim a tax deduction, you'll need to notify us by:

- Completing and signing a **Notice of intent to claim or vary a deduction for personal super contributions** form available on mlc.com.au/forms_and_brochures, or
- Completing a **Notice of intent to claim or vary a deduction for personal super contributions** form available on ato.gov.au

Check your eligibility for a deduction at ato.gov.au before submitting your tax return, transferring or withdrawing all, or even part of your super, or before starting a pension, or making a contribution splitting application.

You must return your completed notice to us before the earlier of the date you lodge your personal tax return for the financial year in which the contributions were made, or the end of the financial year, immediately following the year in which the contributions were made.

What we do when we receive your notice

Once we receive and accept either of the above notices, we'll send you a Tax Deduction Acknowledgement Advice for your tax records.

If we're unable to accept your declaration we'll send you a notice advising why and any information we may need in order to accept it.

In some cases, the law prevents us from accepting a notice. For example, if you've used your account balance containing the personal contributions to start a pension or if you've made a withdrawal.

You can't claim a deduction if you haven't received a formal Tax Deduction Acknowledgement Advice from us.

Tax on contributions you're claiming as a deduction

Any personal contributions you claim as a tax deduction will have up to 15% tax deducted by us. This will be deducted from your account once we acknowledge acceptance of your Notice of intent to claim a tax deduction.

If you don't intend, or are ineligible to claim a tax deduction, then you don't need to do anything.

If we don't hear from you, we'll assume you won't be claiming a tax deduction for personal contributions in that financial year.

Reducing the amount you've told us you're claiming

If you wish to reduce the amount of a previous tax deduction claim, you'll need to complete and return the **Notice of intent to claim or vary a deduction for personal super contributions** form available on mlc.com.au/forms_and_brochures.

This must be done before the earlier of the date that you lodge your tax return in relation to the year the contributions were made, and the end of the following financial year after the contributions were made.

In some cases, you may reduce the amount you claimed outside this timeframe if the ATO has disallowed your claim for a deduction. The law prevents us from accepting a variation notice in certain circumstances.

Tax - the mechanics

Tax on withdrawals made by temporary residents

Certain temporary residents can access their super benefit after leaving Australia.

If applicable, the benefit can generally only be paid as a single lump sum from which we must deduct tax where applicable. In some circumstances if you don't claim your benefit, we're required to pay it directly to the ATO. Once paid to the ATO, you'll need to make an application to the ATO to have your benefit paid to you.

Further information can be found on ato.gov.au

This is a complex area, so we recommend you talk to your financial adviser and registered tax agent before taking any action.

Tax on payments made to your beneficiaries

Tax may be charged on amounts paid to your beneficiaries on your death. The tax payable will depend on the type of payment being made (lump sum or pension), timing and the dependency status of your beneficiaries.

Tax File Number (TFN) Notification

If you're under age 60 and haven't provided a valid Tax File Number, we're generally required to deduct tax at the top marginal tax rate (plus Medicare Levy for Australian residents) from taxable superannuation payments made to you from your account.

In addition, if you don't provide us with your TFN, the law requires us to reject certain contributions.

We may use your TFN only for lawful reasons, including to pay out money, or to identify and combine super accounts. We may send your TFN to the Australian Tax Office to assist them in locating any unclaimed or lost superannuation benefits.

Nominating a beneficiary

Your account balance and any applicable insurance payment is paid to your beneficiaries or your estate in the event of your death.

The law restricts who can be a beneficiary.

Once you've opened your account you can:

- nominate beneficiaries
- change, cancel or remove existing beneficiaries
- change the type of nomination
- change the portions of your account to be paid to beneficiaries.

Why update your beneficiaries?

Keeping your beneficiary nomination up to date ensures that if anything happens to you, your money's paid as you wish.

For more information, or to obtain a Beneficiary nomination form please visit mlc.com.au or call us.

If you haven't nominated a beneficiary, the Trustee will decide who receives your account balance. Different tax implications may apply depending on the type of beneficiary nomination you make. We recommend you seek further advice from your adviser and registered tax agent prior to making your nomination.

Who can you nominate?

Under superannuation law, you can nominate the following:

- your spouse, de-facto spouse, including same-sex partners
- children including step and adopted children
- individuals who are financially dependent on you at the time of your death
- your legal personal representative (either the executor under your will or a person(s) granted letters of administration for your estate if you die without having left a valid will)
- someone in an interdependency relationship with you. This is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. This type of relationship may still exist if there is a close personal relationship but the other requirements are not satisfied because of some physical, intellectual or psychiatric disability.

Types of nominations

- A non-lapsing nomination which is binding on the Trustee – ensures your account balance is paid as you have directed as long as the nomination is valid.
- A nomination subject to Trustee discretion – the Trustee will decide who receives your account balance and will consider your preferred beneficiaries.

Nominating a beneficiary

How to make or change a nomination

You can nominate or change existing beneficiaries at any time by completing a **Beneficiary Nomination form** or an **Updating your account details** available on mlc.com.au or by contacting us. Your revised form can be scanned and emailed or mailed to us.

If your nomination is unclear or incomplete, we'll write to you requesting the information or documentation required to process your request.

Once we've processed your request, we'll send a confirmation letter. Details of your nomination(s) are also confirmed each year in the Annual statement we send to you.

You can also view your nomination(s) online at any time by accessing your account on mlc.com.au

What we do when we're notified of your death

Your super account balance will be switched into the MLC Cash investment option on the date we receive notification of your death.

If you've made a nomination binding on the Trustee, which is still valid, the account balance will be paid to your beneficiaries as you've directed.

Where you've made a nomination subject to Trustee discretion, if you haven't nominated a beneficiary or if your nomination is no longer valid, the Trustee uses a formal process to make a decision. The process involves the identification of any potential beneficiaries and communication with them. The Trustee then gives careful consideration to what it believes is an appropriate distribution of the account balance, paying particular regard to your recorded preferences.

We'll switch off any Adviser service fees being paid to your adviser once we're notified of your death.

For more information

For information on estate planning and in particular, the tax implications, we recommend you speak to a registered tax agent, and your financial and legal advisers.

Insurance

Insurance that fits just right

You should read the important information about eligibility for and the cancellation of insurance, any applicable conditions and exclusions, the level and type of insurance available, the cost of insurance, and other significant matters in the **Insurance Guide**.

How you cancel or decrease your insurance

You can cancel or decrease your insurance at any time by contacting us at mlc.com.au or by calling us on **132 652**. Your insurance will cease on the date your request is received.

Applying for voluntary insurance

If you want to apply for, or increase, your insurance, you can log in to your account online, or complete the **Insurance application form** available at mlc.com.au

You can select from the following types of insurance:

Death or	A lump sum is paid if you die or are diagnosed with a terminal illness.
Death and Total and Permanent Disablement (TPD).	A lump sum is paid if you die, are diagnosed with a terminal illness, or become totally and permanently disabled.
Income Protection	A monthly amount is paid for total or partial disability.

Any insurance you currently have may be linked to your age or salary. When you apply for additional insurance, both your current and extra amount of insurance, if accepted, will be set to a fixed amount. It will no longer automatically increase or decrease.

Assessing an application for insurance

Your application will be assessed based on the information you provide. We'll let you know if medical information or a medical examination is required and will pay for the medical information requested during the assessment process, unless we advise you otherwise.

In some cases, you may:

- not be eligible for the insurance you've requested
- be offered the insurance at a higher premium or with an exclusion, or
- be declined on the basis of medical evidence provided.

If you don't supply evidence of health when we request it, it may affect your ability to increase insurance at a later date.

IMPORTANT!

When you apply for any insurance cover, you should take reasonable care not to make any misrepresentations. Failure to do so may significantly impact your ability to claim on any cover granted.

For example, the Insurer may be able to cancel the cover and treat it as if it never existed, or vary the amount of the cover, premium payable, expiry date, or other terms of the cover. A misrepresentation can be a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth. Further details are set out in the paperwork that is provided as part of the application process.

Premiums for voluntary insurance

Your premium can be based on your individual circumstances including factors such as:

- Your age and gender. Premiums generally increase with age and vary with gender.
- Your occupation. For more information, refer to the Occupational Ratings Guide at mlc.com.au/occupation.

- Medical history (including smoking status).
- Lifestyle and leisure activities. The greater the risk of the activities you undertake, the higher the premium.

If you apply for voluntary insurance, you'll be assessed based on certain insurance eligibility criteria. You should refer to the **Insurance Guide** to determine eligibility. Any request for additional insurance will be assessed on your individual factors and will increase your premium accordingly.

Where all associated expenses are incurred by your employer

If you are in an employer plan for insurance purposes only and where all insurance related expenses are incurred by your employer, we will be required to close your account and transfer the balance to the associated accumulation employer plan if any of the following occur:

- You have contributed to your insurance-only account and/ or have received SG contributions from your employer into your insurance-only account; and
- You have requested to change the default investment option and/or default insurance employer design.

Before proceeding to transfer your account balance you will be contacted for next steps which may include options to either leaving the fund or being moved to MasterKey Personal Super account.

Insurance

Insurance for family members

Members of your family who join your employer's Plan may also apply for Death, TPD and Income Protection insurance.

Eligible family members include your spouse, de facto spouse, parents, brothers, sisters and children. The terms of their insurance will be the same as for voluntary insurance as outlined in the **Insurance guide**.

Replacing your existing MLC MasterKey Business Super insurance

Whenever you change insurance providers, you need to make sure you compare the different products.

This way you can make sure that you have the right amount of insurance for your individual needs. And most importantly, only cancel your existing insurance once your new insurance has been confirmed.

Making a claim

If you ever need to make a claim, start by calling us on **132 652** and we'll help you choose the best way to make a claim that suits your needs; online, over the phone or traditional post or email.

Find out more at **make a claim**

Any claim should be lodged as soon as possible.

If a claim is lodged more than 12 months after the date of your injury, illness or death, the Insurer may not be able to pay your claim.

Bringing your insurance together

If you have insurance through one or more of your super accounts, you can apply to bring it together with the insurance you have with us.

To bring your insurance together, simply complete and send us a **Consolidate your insurance form**. A copy of this form is available on **mlc.com.au** or by calling us on **132 652**.

What happens to your insurance when you want to start a pension?

You can only have insurance while you keep an MLC MasterKey Business Super or MLC MasterKey Personal Super account open.

If you start a pension and wish to continue your insurance, you'll need to keep some money in your MLC MasterKey Business Super or MLC MasterKey Personal Super account in order to pay the premiums for your insurance.

You can stay with MLC even if you leave your employer

When we're advised you've left your employer, the balance of your account will be transferred to MLC MasterKey Personal Super.

Once the transfer is complete, we'll confirm all the details in writing.

This account has similar features and services as your Plan.

The information on this page relates to members who've been transferred to MLC MasterKey Personal Super.

Fees, costs and rebates

The fees, costs and rebates may vary from those you pay with MLC MasterKey Business Super. The fees and costs may be higher in MLC MasterKey Personal Super.

The fees applicable are outlined in the **Product Disclosure Statement**. The exact fees and costs for MLC MasterKey Personal Super will be confirmed in writing at the time of the transfer.

Your adviser

Existing arrangements with your financial advisers will be maintained. You can change them at any time.

Maintaining your investments

When you transfer you can continue to have the same investment options, unless you request otherwise. You can also elect to switch your investment options at any point in time.

Keeping your insurance

If you have insurance cover when you leave your employer, you'll generally be able to keep it. Further information outlining what you'll need to do (if anything) to keep your cover, including the type and amount of cover that can be kept, will be provided in the materials supplied to you at the time you leave your employer. Your premium may change, and the definitions and conditions of your insurance may also change if your circumstances have changed.

More information on insurance is available from the **Insurance Guide**.

Transferring without insurance

If you did not have insurance when your account is transferred to MLC MasterKey Personal Super, you can apply for voluntary cover by logging in to your account online, or completing the insurance application available on **mlc.com.au**

Appointing someone to act on your behalf

You may appoint another party to act on your behalf in relation to your account.

Details of the other parties you can appoint and the authority they have are detailed below.

Authorised Representative

An authorised representative may be authorised on your behalf to:

- access information on your account
- change investment options (switching)
- change your personal details except for bank account details, and
- contribute to your account.

Appointing or changing an authorised representative

To appoint a new, or change an existing, authorised representative just complete an **Updating your account details form** on forms and brochures at mlc.com.au/mlc.com.au

Cancelling an authorised representative

To cancel an authorised representative you'll need to write to us. Once we've processed your request, we'll send a confirmation letter.

Power of Attorney

You can appoint an Attorney to act on your behalf by giving us:

- A certified copy of the original Power of Attorney document. Certification that the copy is a true and complete copy of the original must appear on each page and may be made by the person effecting the Power of Attorney or by a solicitor or any of the people shown in Certification of personal documents on page 30, and
- A declaration signed by the Attorney stating that the document has not been cancelled.

An Attorney's authority is determined by you. You can continue to manage your account even if you've appointed an Attorney.

You (or your Attorney) should inform us of any changes or of the cancellation of a Power of Attorney. You can cancel your Attorney's authority to act on your behalf in relation to your account at any time by writing to us.

If you want more information please contact us or seek professional advice.

Additional information you need to know

Accessing your account information

You can choose how you want to access your account information.

mlc.com.au	View your account information and transact in one secure location. To register, just go to mlc.com.au and select Register in the Login box. On the next page under Personal, enter your details on the form provided. We'll then email you a temporary password.
Call us on 132 652	Call us between 8 am and 6 pm (AEST), Monday to Friday with any questions or to obtain information about your account.

We may provide this information to you by mail, email or by making the information available on **mlc.com.au**. We will generally let you know when information about your account has been made available online. If you prefer to receive updates about your account by mail, please let us know. Information in relation to changes that are not materially adverse may be made available on **mlc.com.au** but you may not be directly notified of these updates. You may, however, obtain a paper copy of these change communications on request free of charge.

Keeping you informed

We provide the following information so you can stay up to date about your investments and any opportunities that may arise.

Your communications	
Welcome letter/email	Everything you need to access important information and make the most of your new account.
Fee Brochure	This brochure defines the fees shown in the Product Disclosure Statement available at mlc.com.au/pds/mkbs
Investment Menu	This menu gives you information about the investments available through MLC MasterKey Business Super. Available at mlc.com.au/pds/mkbs
Insurance Guide	The purpose of this guide is to give you information about the insurance you have through your super. Available at mlc.com.au/pds/mkbs
How to Guide	Provides instructions on how to transact on your account and other important information about how your account operates. Available at mlc.com.au/howto/mkbs
Annual Statement	Provides a summary of all your transactions and investment details for the financial year.
Annual Report	Provides an overview of the market and industry activity which may affect your investment, including product changes and Trustee updates.
mlc.com.au	Provides information to help build your knowledge of superannuation, retirement and investing. You can also access your account information and transact on your account.
Product, investment option and insurance changes	Changes will be made from time to time. Changes that are not materially adverse will be made available on mlc.com.au or you can obtain a paper copy of the changes on request free of charge.
Trust deed	Governs the relationship between you and MLC, and the way the Trustee can deal with your investment. A copy of this document is available upon request free of charge.

Additional information you need to know

Other useful information

You can find more information on mlc.com.au including:

- **Unit prices**
- **How we manage your money**
- **Investment option performance and asset allocation**
- **Investment market information**
- **Education, tools and calculators**
- **Finding your lost super, and**
- **Forms and brochures.**

Changing your personal information

You can update your details in the following ways:

Contact details

- Log in to mlc.com.au and click edit
- Complete and sign an **Updating your account details form**
- Send us a signed letter with your account number and contact details to be changed
- Call us on **132 652**

Personal details

- Complete and sign an **Updating your account details form**
- Send us a signed letter with your account number and the personal details to be changed. If your signature has changed, please include both your previous and new signatures.

To confirm a Change of Name, we also require an original certified copy of your:

- marriage certificate
- divorce decree, or
- change of name certificate.

To correct your Date of Birth, we also require an original certified copy of your:

- passport
- birth certificate
- driver's licence
- change of name certificate, or
- divorce decree.

Tax File Number (TFN)

- Log in to mlc.com.au and click edit
- Complete and sign an **Updating your account details form**
- Send us a signed letter including your account number and TFN
- Call us on **132 652**

Certification of personal documents

A person approved to certify identification documents must provide the following information on each photocopy:

- 'This is a true copy of the original document(s) which I have sighted';
- Write their
 - full name
 - contact address and telephone number
 - date of certification
 - signature
- The capacity in which they have certified the document (eg judge, magistrate, police officer etc)
- Affix the official stamp or seal of the certifier's organisation.

Who can certify a document?

There are a number of people authorised to certify your documents for you. Some of these are:

Chiropractor	Dentist
Legal practitioner	Medical practitioner
Optometrist	Pharmacist
Physiotherapist	Justice of the Peace
Veterinary surgeon	Nurse
Teacher employed on a full-time basis	Police officer

For a full list of people who are authorised to certify a document go to ag.gov.au

Changes to your account

From time to time we may need to make changes to your account, such as when laws change.

If these changes are material, we'll let you know 30 days before we make them.

Additional Employer Contribution

For accounts where an employer has agreed to pay full or part of the Fees and/or Insurance premium, these fees and/or Insurance premiums will be charged to you in full and once the employer has paid for these, a credit will be applied to your account. Any fees your employer pays on your behalf are considered additional contributions and will count towards your concessional contributions cap.

Additional information you need to know

Additional information for family members

The default investment strategy applicable to the employer plan is 100% MLC MySuper.

If you do not make an investment choice or your instruction is not clear, the Trustee will apply this default investment strategy to your account until we receive your clear instruction.

As a family member you will be charged the default MLC MySuper administration fees if your account balance is held in MLC MySuper and the employer Plan's administration fees if account balance is held outside of MLC MySuper.

Further information relating to various investment options, fees and other costs is contained in the MLC MasterKey Business Super Product Disclosure Statement for your reference.

You have a right to a 14-day cooling off period if you change your mind about your superannuation account. The cooling off period will commence from either the time you receive confirmation of your investments or five days after your account is established (whichever is earlier). You will have 14 days to check if this product meets your needs and may request to cancel your account by advising us in writing.

Upon receiving your cancellation request, we'll return the money you have contributed. Subject to preservation requirements, this money will be paid to you, or rolled over to another superannuation fund of your choice. The amount returned will be adjusted for any tax payable and for any increase or decrease in the unit price up to the time we receive your cancellation. You may also be charged for any administration costs incurred in establishing and terminating your account.

The cooling off right terminates immediately if subsequent contributions are received or if you exercise a right or power under the terms of the product, such as giving us an investment instruction in relation to an investment option.

Transfers to KiwiSaver schemes

You may be able to transfer your account balance to a New Zealand KiwiSaver scheme if you:

- have permanently emigrated to New Zealand
- are a New Zealand citizen and are returning to live there permanently
- are transferring your full account balance, and
- have an account in a KiwiSaver that accepts transfers from Australian super funds.

To apply, complete and return a Transfers to KiwiSaver schemes form available on mlc.com.au

Transfers to the Australian Taxation Office (ATO)

The law and rules defining the transfer of unclaimed superannuation money to the ATO can be viewed at ato.gov.au

In summary, we're generally required by law to transfer your account to the ATO if any of the following occurs:

- your account balance is less than \$6,000 and either:
 - no contributions or rollovers have been made to your account for 12 months, you haven't otherwise contacted the Fund for 12 months and we have no way of contacting you, or
 - you've been a member of the Fund for more than 2 years, your account was set up through your employer sponsor, and there have been no contributions or rollovers made to your account for over 5 years,
- you're over 65, contributions haven't been made to your account for over 2 years, you haven't contacted us for at

least 5 years, and we haven't been able to contact you,

- the ATO informs us that you were a former temporary resident and left the country over six months ago, or
- upon your death, where no contributions have been made for at least 2 years, and after a reasonable period of time, we've tried but haven't been able to identify or contact the beneficiary of your account.

We're also required to transfer your super balance to the ATO if your account remains inactive for a period of 16 months or more, and the balance is less than \$6,000. Your account is considered inactive if you haven't made any additional contributions or certain changes to it over that time including:

- had contributions or rollovers from other super funds paid into your account
- changed your investment options or strategy
- changed or elected to cancel your insurance cover (where your insurance is held within your super account), or
- made or amended a binding beneficiary nomination.

We may also transfer your account balance to the ATO if:

- your investment switching activity is deemed to be contrary to the interests of other members, or
- your account has been closed and you are eligible for a payment from MLC and we've not received any instructions from you.

We'll advise you in writing at your last known address if we intend to transfer your account balance and will proceed if you don't respond with instructions regarding an alternative super fund.

There may be other circumstances in which we need to transfer your account to the ATO.

If your account is transferred to the ATO, you can contact them on **13 10 20** to claim your benefit.

Additional information you need to know

What happens if the Plan doesn't proceed?

Your employer can decide, within 14 days of starting the Plan, not to proceed.

If you've made personal contributions or rolled over other super money in this time, you can choose where to direct your account balance. If you don't make a choice, we'll transfer your account to MasterKey Personal Super.

Your account balance will be adjusted for any:

- increase or decrease in the unit price
- tax payable, and
- administration or transaction costs incurred in establishing or closing your account.

Resolving complaints

If you have a complaint, we can usually resolve it quickly over the phone on **132 652**. If you'd prefer to put your complaint in writing you can email us at **complaints@mlc.com.au**, or send a letter to GPO Box 4341, Melbourne VIC 3001.

We'll conduct a review and provide you with a response in writing. If you're not satisfied with our resolution, or we haven't responded to you in 45 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides an independent financial services complaint resolution process that is free to consumers. You can contact AFCA at any time by writing to **GPO Box 3, Melbourne, VIC 3001**, at their website (**afca.org.au**), by email at **info@afca.org.au**, or by phone on **1800 931 678** (free call).

To view our complaints management policy, visit **mlc.com.au/complaint**. If you have a complaint about Financial advice you receive, you should follow the complaint resolution process explained in the Financial Services Guide provided by your financial adviser.



**For more information call us
from anywhere in Australia on
132 652 or contact your
financial adviser.**

Postal address

PO Box 200
North Sydney NSW 2059

mlc.com.au

Important information

This document has been prepared on behalf of NULIS Nominees (Australia) Limited, ABN 80 008 515 633, AFSL 236465 (NULIS) as Trustee of the MLC Super Fund, ABN 70 732 426 024 (the Fund). NULIS is part of Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). Insurance is issued by MLC Limited ABN 90 000 000 402, AFSL 230694. MLC Limited is part of the Nippon Life Insurance Group and is not part of the Insignia Financial Group of Companies. MLC Limited uses the MLC brand under licence. Insurance is issued by MLC Limited ABN 90 000 000 402, AFSL 230694. MLC Limited uses the MLC brand under licence. MLC Limited is part of the Nippon Life Insurance Group and is not a part of the MLC or Insignia Financial Groups of Companies.

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