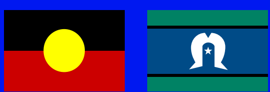
AMP Super
Member Guide

Issued 19 May 2025
by N.M. Superannuation Proprietary Limited, the Trustee of the AMP Super Fund.

AMP Super refers to SignatureSuper®

Contents



Acknowledgement of Country

AMP acknowledges the Traditional Custodians of the Lands where this document was produced and we recognise the strong connection to Country, waterways and sky. We pay our respects to the Burramattagal Peoples of the Dharug Nation and the Gadigal Peoples of the Eora Nation; and extend that same respect to all Elders, both past and present.

Artwork: Celebrating Sydney by Chloe Little, Yorta Yorta / Yuin.

The information in this document forms part of the AMP Super product disclosure statement (PDS) dated 19 May 2025. To understand how AMP Super works, read the PDS, Member guide, Investment guides, relevant Insurance guide and your welcome letter.

Information in this document may change from time to time. We may update information which isn't materially adverse to you and make it available at amp.com.au/ampsuper. You can request a paper copy of the update free of charge by calling us on 131 267 or from your financial adviser.

AMP Super refers to SignatureSuper®.
SignatureSuper is in the AMP Super Fund ABN 78 421 957 449 (the fund). N.M. Superannuation Proprietary Limited (NM Super) ABN 31 008 428 322, AFSL No. 234654, RSE Licence No. L0002523 is the Trustee and is referred to as NM Super, Trustee, we or us in this document.

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What you need to know

The information in this document is general information only and doesn't take into account your personal objectives, financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

If you'd like advice on your insurance cover in this super product, contributions to your account or investment options, you can call us on 131 267. An additional fee won't be charged for this one-off intrafund advice.
If you'd like to obtain other financial advice, or ongoing financial advice you should seek a financial adviser.

No other company in the AMP group of companies or any of the investment managers of the investment options:

- is responsible for any statements or representations made in this document, or
- guarantees the performance of NM Super's obligations to members, or assumes any liability to members in connection with this product.

Except as expressly disclosed in the PDS or guide:

- investments in the investment options aren't deposits or liabilities of NM Super, AMP Bank Limited ABN 15 081 596 009 (AMP Bank), any other member of the AMP group or any of the investment managers, and
- no person guarantees the performance of this super product or any of the investment options, any particular rate of return or the repayment of capital.

The Trustee may enter into financial or other transactions with related bodies corporate in relation to this product. That related body corporate may be entitled to earn fees, profits, reimbursements or expenses or other benefits in relation to any such appointment or transaction and to retain them for its own account.

AMP Super is managed and administered in accordance with the Fund's trust deed, PDS, guides and your welcome letter. We may change the way AMP Super is managed and administered at any time and we'll notify you of any material change as soon as practicable after the change occurs, except for an increase in the fees charged by us, where we'll give you at least 30 days' notice of any increase in these fees.

This offer is available only to persons receiving (including electronically) the PDS, guides and welcome letter within Australia.

Your insurer

Insurance cover for AMP Super personal is provided by TAL Life Limited (the insurer) ABN 70 050 109 450 AFSL No. 237848 (TAL).

Welcome to AMP Super

It's great to have you on board! We're excited to join you on your retirement journey.

This member guide explains how to manage your account. You'll find information about contributions, beneficiaries, and important laws that you should be aware of.

How to tell if you're an Employee vs Personal member

Employee members

You're an employee member if your employer joined you to AMP Super directly – or you're a family member of an employee member joining through a personal application. Your employer sends us your details and we'll write to you and describe the benefits and features specific to your account. Some employers may have tailored arrangements and benefits.

Personal and pension members

You're a personal member if you joined AMP Super directly, either online or through an adviser. As a new personal or pension member, you'll receive a **welcome letter** which describes the benefits and features specific to you.

Get to know AMP Super

It's important you understand the details of your account. So make sure you've read and understood your product disclosure statement (PDS) for AMP Super. The PDS is made up of a few different documents:

> **AMP Super PDS**
This is the small print, explaining all aspects of your account and policy.

> **Member guide**
This contains extra information you need to understand and manage your account.

> **Investment guide**
This details the investment options available to members.

> **Insurance guide**
This details the insurance benefits available to you. Your **welcome letter** will tell you which guide is for you.

> **Welcome letter**
Your welcome letter details any applicable insurance benefits or investment arrangements specific to your employer plan.

Get started with our super checklist.

Register for My AMP

My AMP is a secure and easy way to view and manage your super account from your desktop or device at any time.

Let your employer know

If you haven't already, let your employer know where to pay your super. It's so easy online in My AMP or you can simply download our Choice of Fund form and hand it to your payroll.

Manage your insurance

Get insurance or change your existing insurance at My AMP, or contact us.

Nominate beneficiaries

Make sure your super and any insured benefit goes to the right people if something happens to you.

Manage your investments

Do you want to control your investments or let us do the work for you? Set your preferences and easily compare performance in My AMP.

Search for your lost or unclaimed super

There are billions of dollars' worth of unclaimed super waiting to be claimed and some of it could be yours. Visit the Australian Tax Office (ATO) to find out more ato.gov.au/forms-and-instructions/superannuation-searching-for-lost-superannuation

Awarded for putting you first

AMP Super has been recognised and awarded by the industry for many years.

Respected research house, SuperRatings has awarded SignatureSuper Corporate, MySuper and Pension offerings with their highest platinum rating while our Personal offering received a high rating of gold, for another year running.

The sustainable recognition award is given to Australian Superannuation funds that have demonstrated a commitment to sustainability throughout their investment practices, internal behaviours, and member interactions.

2025 Chant West super ratings and recognition.

AMP Super refers to SignatureSuper®. The Platinum rating applies to SignatureSuper Corporate, MySuper and Pension offerings. The Gold rating applies to SignatureSuper Personal. Ratings issued by SuperRatings Pty Ltd a Corporate Authorised Representative (CAR No.1309956) of Lonsec Research Pty Ltd AFSL No. 421445 are general advice only. Ratings are not a recommendation to purchase, sell or hold any product and subject to change without notice. SuperRatings may receive a fee for the use of its ratings and awards. Visit superratings.com.au for ratings information. The Zenith CW Pty Ltd ABN 20 639 121 403 AFSL 226872/AFS Rep No. 1280401 Chant West rating (assigned February 2025) is limited to general advice only and has been prepared without considering your objectives or financial situation, including target markets where applicable. The rating is not a recommendation to purchase, sell or hold any product and is subject to change at any time without notice. You should seek independent advice and consider the PDS or offer document before making any investment decisions. Ratings have been assigned based on third party data. Liability is not accepted, whether direct or indirect, from use of the rating. Past performance is not an indication of future performance. Refer to chantwest.com.au for full ratings information and their FSG.

We've partnered with TAL as our default insurer. As one of Australia's leading life insurers TAL protect five million Australians and their families. TAL provides contemporary insurance cover as well as innovative digital services, online claims processes and holistic health and wellbeing programs to help you stay healthy, and if you do become ill, to return to your best health and return to work.

AMP Super's Lifetime feature

The feature that helps you get super close to your super, and to your retirement.

- Included with no extra fees.
- And if you start an AMP Lifetime Pension, it turns into a retirement income that won't run out and may increase access to the Government Age Pension, if eligible.

Add the Lifetime feature to your AMP Super by logging into your My AMP account at amp.com.au or calling us on **131 267.**

Learn how the Lifetime feature can improve your income in retirement at amp.com.au/super-lifetime.

Get super close to your retirement with a Retirement Health Check

Super is one of your most important assets. The choices you make about your super investments today can make a big difference to your lifestyle in retirement. A Retirement Health Check can help you to find out when you can access super, how much money is enough to retire and if you're on track. For no extra fees, AMP Super members can access retirement advice about their AMP Super.

Access is easy. Simply login via My AMP online to access a Digital Retirement Health Check 24/7 or book to speak to a qualified adviser.

Our retirement advice can help you understand:

- When you can access superannuation.
- How much superannuation is enough to retire.
- How long money needs to last.
- General Age Pension entitlements.
- Your estimated retirement income.
- Ways to grow your retirement income.

Insurance in AMP Super

Holding insurance through your super means the cost of your insurance, your insurance fees, are deducted directly from your super balance instead of paying for cover outside super like you would for car insurance etc. Some insurance fees are tax deductible for the fund, you may benefit from this if you make concessional contributions to your super. For details refer to the **tax rebates** section of this member guide.

AMP Super offers various types of insurance.
We understand that insurance might not be for everybody, so we've provided all the insurance information in a separate **insurance guide**.

When you join AMP Super we'll send you a **welcome letter** that will provide a link to the relevant insurance guide. The welcome letter will also provide you specific information about the insurance available to you in your AMP Super account. If you'd like a copy of this before then, you can contact us anytime.

Included advice

We're making financial advice easy – access digital advice 24/7 in My AMP or simple super phone-based advice from our qualified Advisers with no extra fees.

So, if you need some guidance or advice about your investments, contributions, retirement options or insurance, jump online or call us on 131 267, from 9am to 6pm (Sydney time), Monday to Friday.

Keeping track of your super

When you change jobs, it's easy to lose track of your super. You can track down your lost super easily in your My AMP account or by using the ATO Super Search at ato.gov.au/forms/searching-for-lost-super. Having all of your super in one account means less to manage so you can stay in control of your own retirement.

Remember to consider your fees and where your contributions are being paid to, as well as any insurance you hold in the accounts you're closing, as your insurance is usually cancelled on closure and you may not be able to get a similar type of insurance elsewhere.

Keeping you informed

Communicating with you by email or by post

You should keep your details up to date so you don't miss any important information about your account.

We'll usually update your contact details if we receive different details for you from sources such as your adviser, employer or Government agencies but it's important you also let us know.

Email

You consent to receiving all communications with us electronically. This means if we have an email address for you, we will either email you the information or send you an email that information is available on our website (amp.com.au) or through your online My AMP account. We may also let you know by SMS or through your My AMP app that this information is available.

If you don't consent to receiving electronic communications from us, we may be unable to provide you with updates on our products and services. You can tell us if you don't want to receive communications electronically.

This consent and authority will apply to all communications permitted to take place electronically by law, including account statements, notices, our Trustee Annual Report, and disclosure documents we're required to give you in relation to your account or any notices from us to you. We will rely on this consent to communicate with you through our website (amp.com.au), email, mobile number or your online My AMP account. If you leave the fund, we may send your final exit statement by mail.

Mail

Prefer the post? You can change your preferences any time to receive all communications by delivered mail. You can do this by logging into your My AMP account or by calling us.

To update your email address, log into your My AMP account and click on the **I want to**... menu. Then, select **update my personal details**.

Easy online access through **My AMP**

My AMP, the easy, convenient and secure way to manage your super and insurance online. Simply register with your account number to:

- **Feel in control of your finances** – easy access to your banking, super, investments and insurance online in one place.
- **Manage your accounts** – consolidate any lost super, manage your investments, access reports and update personal information.
- **Compare investment options** – easily compare investment performance to help you stay on top of your super investment choices.
- **Set and track your goals** – make plans for your money and track how you go.

Education and support

We've developed market-leading financial wellness programs to support your financial wellbeing:

- **Super health check at no extra cost** – schedule a 1:1 super health check with an expert to see exactly where your super is at and where it can go.
- **Financial education** ranging from understanding money basics to exploring personal goals – you get access to our webinars, tools, calculators, and insights hub.
- **The latest financial insights** written by experts, delivered to your inbox.

How AMP Super works

Your super is a long-term investment in your future. The earlier you get on top of it, the more effectively you could grow your super savings. AMP Super is designed to help you build your future from your first day on the job right the way through to your retirement and beyond. With 175 years of experience, AMP has been helping people achieve their goals since 1849.

AMP Super will arm you with all the right tools to help you on your journey with us.

- Access expert advice about your super at no extra fee.
- Benefit from insurance options that are easy to manage to help protect you and your family.
- Keep your account at your fingertips with our state-of-the-art digital account My AMP to stay in control and up to date.
- Use our tools and calculators to help you decide how much is enough super for your retirement and what strategies might work for you.
- Keep up to date with the markets and learn more about investing from our resident experts like Dr Shane Oliver.

You can easily notify your employer in just a few clicks in My AMP or download a **choice of superannuation fund** form from amp.com.au/choice to provide to your employer.

Making AMP Super your choice of fund

Most employees have the right to choose the super fund to which their contributions are to be paid.

This isn't the same for everyone, so you should seek advice from your employer's payroll department or your financial adviser to see whether choice of fund applies to you.

To make a payment, your employer will need this Unique Superannuation Identifier (USI) **AMP0195AU.**

If you have more than one employer

There's no limit to how many employers you can have contributing to your AMP Super account. If you start a new job with a new employer and you want to keep your account with us, remember to give them your AMP Super account details to avoid losing track of your super and having multiple accounts.

What is super account 'stapling'?

When you start a new job and don't choose your own super fund, your employer will ask the ATO if you have an existing super account where they will send your contributions. If you have multiple super accounts, the ATO determines which one your employer should use by considering things like recent contributions and account balance. This account is known as your 'stapled account'.

You can decide where your super is paid to and if you elect not to use your stapled account and start contributing to a new one, it's likely the ATO would consider your new account as the stapled account when you next move jobs. If you don't have a stapled account and you haven't told your employer where to pay your super, your employer will open an account for you in their default super fund.

Replacing insurance cover from another super fund

If you are a member of an AMP employer plan and you already have insurance with another super fund, you may want to consider if you still need it. You may be able to apply to replace insurance from your other fund, so that it's all in the one place with AMP.

Your financial adviser can assist you with determining your insurance needs. If you are a TAL insured member you can find out more through your Insurance Guide or you may be able to apply on My AMP, otherwise you can learn more at amp.com.au/employer-insurance or by contacting us.

Why it's important to give us your Tax File Number (TFN)

If you don't provide your TFN

You may also be subject to additional tax of 32% in addition to the standard contributions tax and we may not be able to accept all contributions received. Speak to your financial adviser for more information.

We're required to tell you the following details before you provide your TFN to us.

Under the *Superannuation Industry (Supervision) Act 1993*, we're authorised to collect, use and disclose your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislation. The Trustee may disclose your TFN to another super provider when your benefits are being transferred, unless you request in writing that it should not do so.

It's not an offence for you not to quote your TFN. But giving your TFN to us will have the following advantages:

- We'll be able to accept all permitted types of contributions to your account(s).
- Other than the tax that may ordinarily apply, no additional tax is deducted from your super benefits. This affects both contributions to your super and benefit payments when you start drawing down your super benefits.
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire.

Contributions

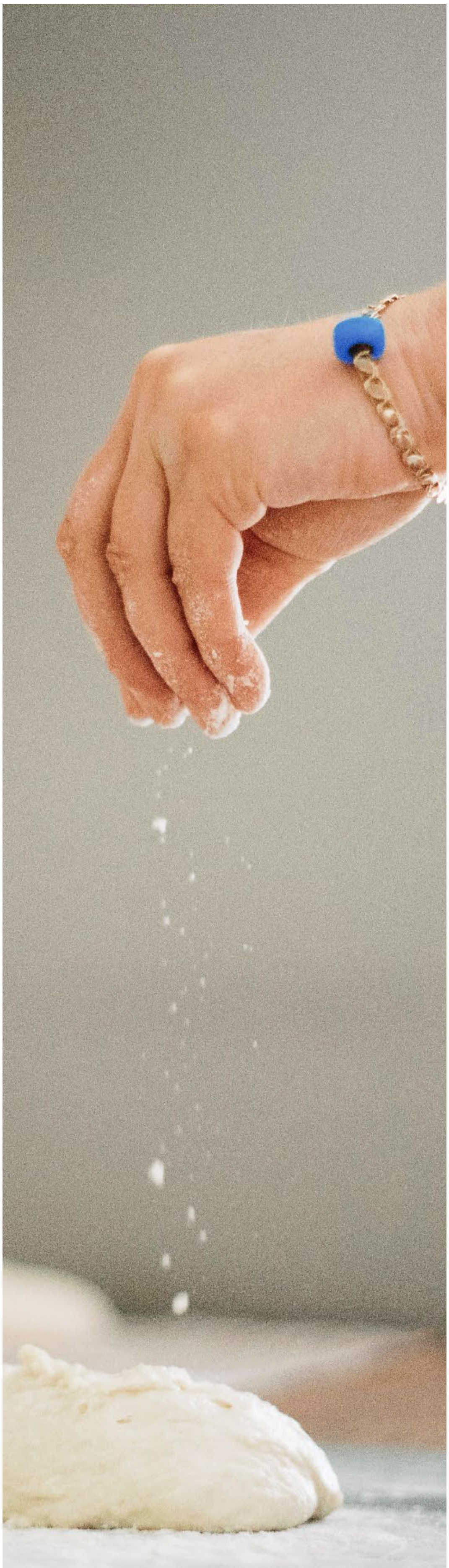
Employer responsibilities

Under super law, most employers are required to make contributions for their employees, known as Superannuation Guarantee (SG) contributions. The mandatory SG rate is 11.5% in 2024/25 and will increase to 12% on 1 July 2025. These contributions must be paid into your account at least quarterly.

Employers are not required to pay SG contributions on an employee's earnings that are above the maximum limit set by the Government. The limits are $65,070 per quarter for 2024/25 and $62,000 for 2025/26.

If you authorise your employer to deduct voluntary member contributions from your after-tax salary, these must be made to your account within 28 days of the end of the month in which the deduction was made (see below for more on voluntary member contributions).

Your employer will need this Unique Superannuation Identifier (USI) to make contributions for you via SuperStream: **AMP0195AU.**



Staying on top of your contributions

The best way to make sure your employer or the Government is making the right amount of contributions is to keep track of these online in your My AMP account, in myGov, or on your annual statement.

Log into your secure My AMP account at amp.com.au/login to view details about your super account at your convenience.

Contributions accepted by AMP Super

We can accept the following payments into your super account, also known as 'contributions'.

Contribution type	Description
Superannuation guarantee (SG) and award/industrial arrangement employer contributions	This is the minimum amount your employer must contribute into your super by law or to comply with an award or industrial arrangement.
Salary sacrifice and additional employer contributions	This is where you arrange for your employer or your employer voluntarily makes contributions to your super from your salary/wages above the legally required minimum.
Member contributions	These are contributions you make from your after-tax income. You can usually choose to claim a tax deduction for this type of contribution. If you do, the ATO adjusts the contribution amount to count toward concessional contributions instead of non-concessional once the amount has been successfully claimed in your tax return.
Spouse contributions	These are contributions your spouse makes for you, which they may then be eligible to claim a tax offset for.
Transfer/Rollovers	This is any other super accounts you might hold. You can bring together or consolidate your super accounts at any time no matter how old you are.
Government contributions including co-contributions and low income super tax offset	If you're eligible, the Government makes additional contributions to your account. See ato.gov.au for more information.
Capital gains tax exempt contributions	In certain circumstances, you can make contributions sourced from some or all of the capital gain or proceeds from the sale of a small business.
Contributions from the proceeds of personal injury payments	You can make contributions to super which arise from a structured settlement or order for personal injuries.
Other third party contributions	These are made for you by anyone other than you, your spouse or your employer.
Downsizer contributions	If you're age 55 or over and satisfy eligibility requirements, you may be able to make a downsizer contribution from the proceeds of selling a home owned by you or your spouse.
Re contribution of COVID-19 early release	Until 30 June 2030 you can recontribute amounts you withdrew from your super under the COVID-19 early release scheme, without these amounts counting towards your contribution caps.

For further details about all contributions go to ato.gov.au.

Overseas balance transfers

We can accept transfers **into the fund** from an overseas account from most countries where that country allows it. The AMP Super Fund is not a Qualifying Recognised Overseas Pension Scheme (QROPS) and therefore cannot accept transfers from UK pension schemes or rollovers from other Australian funds that include UK pension amounts.

We do not accept transfers from KiwiSaver schemes or rollovers from other Australian funds that include KiwiSaver amounts. However, you may transfer your benefits from your account to a New Zealand KiwiSaver scheme. Make sure you chat with a financial adviser to check on any currency risks or tax consequences first though.

If you are a temporary resident and departing Australia permanently, you can usually access your super subject to certain conditions, refer to the **accessing your super** section for more detail.

When can we accept contributions

We accept all contributions allowed by law, age and other factors as per the following table.

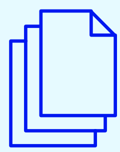
Type of contribution	Special form required	TFN required	Your age	
			Under 75	75 and older
Super guarantee	✗	✗	✓	✓
Award	✗	✗	✓	✓
Salary sacrifice	✗	✗	✓	✗
Employer Voluntary	✗	✗	✓	✗
Personal Member	✗	✓	✓	✗
Spouse	✗	✓	✓	✗
Personal injury	✓ Contributions for personal injury form	✓	✓	✗
CGT Small business	✓ Capital gains tax cap election form	✓	✓	✗
Downsizer (age 55+)	✓ Downsizer contribution into super form	✓	✓ (age 55+)	✓
Re contribution of COVID-19 early release	✓ Re contribution of COVID-19 early release amounts	✓	✓	✗
Co-contributions	✗	✓	✓	✗
Low Income Super Tax Offset	✗	✓	✓	✗
Rollovers	✗	✗	✓	✓

- Certain contributions can be accepted until 28 days after the month you turn 75.
- We don't need your TFN to accept certain contributions however an additional 32% 'no-TFN tax' tax will apply to contributions until your TFN is provided.
- If you choose to recontribute amounts withdrawn under the COVID-19 early release measures, these will appear as 'member contributions' on your annual statement.
- Where special forms are required, you must give us the completed form when you make your contribution (or before). Special forms can be found at ato.gov.au.
- While the fund can accept a Government co-contribution at any age, you must meet the eligibility criteria set by the ATO available at ato.gov.au.
- If we receive a contribution we are unable to process, funds will be temporarily held in an interest-bearing trust account. We may retain all or part of the interest paid.

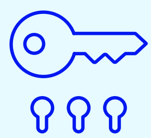
Do you have multiple super accounts?

Multiple insurance covers

Multiple account keeping fees



Multiple statements



Multiple logins

Paying multiple sets of fees for multiple accounts may not make sense.

If you've had more than one job, it's possible you've had more than one super account. Staying on top of your super has never been easier – you can easily move all your super into one account in just a few clicks. Do a super search today by logging into My AMP.

Make sure you consider features, benefits and insurance cover in your accounts before closing and consolidating.

Get your super working for you

After-tax contributions

You can make extra contributions to your account whenever you want up to age 75. It can be a good way to supplement your retirement savings in times when you're able to put a little aside.

You can contribute to your account by direct debit, a transfer from another account or BPAY® (refer to your **welcome letter** and annual statement for BPAY details).

Salary sacrificing

Salary sacrifice is where you tell your employer to pay an extra amount in addition to the compulsory minimum out of your pre-tax income.

It may be a tax-effective way to save for retirement – but be careful not to exceed the contribution caps.

Government co-contributions

The superannuation co-contribution scheme is a Government initiative to help low to middle-income earners save for their retirement.

Depending on the amount of income you earn each year, the Government may add up to $500 a year to your super when you make a voluntary after-tax contribution, which you don't claim a tax deduction for. The amount you receive will depend on how much you contribute as well as your income.

If you're eligible, usually the ATO will automatically calculate the appropriate amount that's owing to you and will typically deposit this into the super fund into which you have made the contribution.

Eligibility conditions apply. For further details visit ato.gov.au.

Government low-income superannuation tax offset

If your adjusted taxable income is less than $37,000, you may be eligible to receive a Government super contribution of up to $500. This payment is known as the Low Income Superannuation Tax Offset (LISTO).

For more information, including eligibility criteria, visit ato.gov.au.

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Spouse contributions

If your spouse makes a contribution to your super they may be entitled to receive a tax offset of up to $540. For further details, including eligibility criteria, visit ato.gov.au.

Contribution splitting

You may, under certain circumstances, be able to split up to 85% of your concessional contributions to your spouse's super.

Contributing to super from age 75

Once you're 75 years of age or over, we can only accept mandated employer contributions such as super guarantee award and downsizer contributions.

Downsizer contributions

If you're aged 55 or over and satisfy eligibility requirements, you may be able to make a downsizer contribution to super of up to $300,000 from the proceeds of selling a home owned by you or your spouse for at least 10 years. A downsizer contribution doesn't count toward your contribution caps and is not tax deductible.

You're able to make a downsizer contribution even if you're not working. You can also still make a downsizer contribution if your total superannuation balance is greater than $1.9 million in 2024/25 or $2 million in 2025/26 (subject to indexation) but the amount contributed will be counted against your total super balance at the end of the financial year.

You can only make a downsizer contribution for the sale of one home. For further details of downsizer contributions go to ato.gov.au.

Direct debit agreement

You or your spouse can set up a direct debit to make regular contributions to your super. It's a great way to help meet your retirement goals.

You do this by completing a direct debit request form available at amp.com.au/findaform. By doing so you'll agree to the terms outlined in the **direct debit service agreement and request** form (these terms don't apply to any member initiated direct debit made through AMP eSuper).

What are contribution caps?

As the Government charges a reduced tax rate for money going into super, there are caps on how much you can contribute. If you go over the cap, you'll have to pay additional tax.

Concessional contributions cap

Contributions counting towards the **concessional contributions cap**. They are usually made from your pre-tax income. If you exceed your cap, you might be able to withdraw the amount you've exceeded. Contributions that count against the concessional contributions cap include:

- employer contributions (including SG and salary sacrifice contributions, insurance and other fees paid for by your employer),
- defined benefit 'notional' contributions,
- member contributions you claimed as a tax deduction,
- certain allocations of surplus, and
- other third party contributions.

Non-concessional contributions cap

Contributions that count against the **non-concessional contributions cap**, are generally made from after-tax income – meaning that money has usually already been taxed. If we don't have your TFN we aren't allowed to accept these types of contributions. Contributions that count against the non-concessional contributions cap include:

- member or personal contributions (that you don't claim a tax deduction for),
- spouse contributions,
- the tax-free portion of overseas transfers,
- excess concessional contributions not withdrawn, and
- contributions made from sale proceeds of small business assets that are in excess of the capital gains tax cap.

If you exceed your concessional contributions cap, the excess contributions are taxed as income.

If you exceed your non-concessional cap and do not remove the excess from super, the entire excess will be taxed at 47% (45% + 2% Medicare levy).

For more information, refer to the **release authority from the Australian Taxation Office (ATO)** explanation in the **tax** section of this guide.

How do I monitor my contribution caps?

We can help you track this on your annual statement and in My AMP. We usually alert you if you're getting close to the limit – but we only have the information for this specific account and it's ultimately up to you to monitor these caps. You can get the full picture, anytime from the ATO in your myGov account.

There are some exclusions from the caps, such as:

- transfers from taxed super funds,
- proceeds from the sale of qualifying small business assets collectively capped at $1,780,000 in 2024/25 and $1,865,000 in 2025/26 subject to indexation in future financial years qualifying for:
  - the small business retirement exemption ($500,000 maximum),
  - the small business 15-year exemption proceeds,
- proceeds from certain personal injury settlements,
- downsizer contributions from the proceeds of selling your home, and
- taxable amount of overseas transfers.

Special arrangements for contribution caps

Concessional contributions	
Cap	**Special arrangement**
$30,000 pa in 2024/25 and 2025/26	You may be able to use unused concessional contributions cap amounts from one or more of the previous five financial years. To be eligible, your total super balance at 30 June of the previous financial year must be less than $500,000. Amounts carried forward that have not been used after five years will expire.

Non-concessional contributions	
Cap	**Special arrangement**
$120,000 pa in 2024/25 This cap is calculated as four times the standard concessional contributions cap.	If you're under 75 on 1 July you could bring forward up to two years of contributions, meaning you could contribute up to $360,000 (in 2024/25) over a period up to three years. There are restrictions for certain people with large total super balances (more than $1.66 million as at 30 June 2024 for the 2024/25 financial year and more that $1.76 million as at 30 June 2025 for the 2025/26 financial year). If you have a total super balance of $1.9 million for the 2024/25 financial year or more than $2 million in the 2025/26 financial year (indexed) or more as at the previous 30 June, contributing more will result in an excess.

The rates are current at the time of publication. Please refer to ato.gov.au for current rates.

Keeping track of your super accounts

Keep all your super in one place

Each year we'll check if you hold multiple super accounts within the fund, to help reduce multiple sets of fees you might be paying. We call this **intra-fund consolidation**. Where we reasonably believe that it's in your best interest, your accounts are merged, and we'll write to you.

You may be given the opportunity to opt out of consolidating your accounts. There's no cost to members for consolidating their accounts through intra-fund consolidation.

Accounts with a zero balance

If your account balance remains at zero for 120 days or more, certain accounts may be closed.

Maintaining your account without contributions

If you decide to direct future employer SG contributions away from AMP Super to another fund and your employer agrees, you may still retain your current account balance and continue to be a member of AMP Super.

A reason that you might want to do this would be to retain access to the insurance cover (if any) provided through your account.

Remember to compare your insurance features and benefits when considering moving your super.

It's important to remember that if your account doesn't receive any contributions or rollovers for 16 months, and you have not elected to keep your cover, your insurance cover may cease.

Your account will close when you transfer your whole account to another super product (see the **transferring your super to another fund** section of this guide).

Unclaimed super money

If an amount is payable to you or your dependant(s) and we're unable to ensure that you or your dependant(s) will receive it, we may be obliged to transfer the amount to the ATO.

We may also be required to transfer your account balance to the ATO if you become a 'lost member' or an 'inactive low balance member'. We may also transfer your account balance to the ATO if the Trustee reasonably believes it's in your best interests to do so.

If your superannuation is transferred to the ATO, you, or your dependants where relevant, are able to reclaim it from the ATO. The ATO may also transfer money it holds into your active super accounts.

For more information on unclaimed super money, including lost members and inactive low balance members please refer to ato.gov.au or speak with your financial adviser.

Unclaimed compensation money

If your account is closed and we can't locate you, and we need to make a compensation payment to you (eg for a unit pricing error), we may transfer the amount owing to you, to the ATO and you may be able to claim it from them.

For more information about this, call us on 131 267.

Moving your super to another fund

You can ask us to transfer your super to another fund at any time. If you transfer your whole balance, any insurance cover will generally cease when we transfer your balance and close your account.

To reinstate cover you may need to be underwritten. Please see the applicable insurance guide for further information.

Insurance cover implications of a partial account withdrawal

If you only transfer part of your balance, in most cases your cover won't be impacted as long as your account can still cover the cost of your insurance fees.

For some employee members, cover is linked to the account balance (as explained in your annual statement) and if you make a partial withdrawal or transfer, this may increase your insurance cover. To maintain the original level of insurance cover selected by your AMP Super employer we'll cap your insurance cover at the sum insured prior to the partial withdrawal.

We recommend you talk to a financial adviser before making decisions that affect your insurance cover.

Family law and your super

If you separate or divorce from your spouse, then your interest in your super may be split. An interest in a super account may also be split if a de facto relationship (including a same sex relationship) breaks down.

Your account can also be flagged as part of a separation or divorce which prevents us from making most types of payments. The law sets out how super is valued and split for these purposes. Splitting or flagging can be achieved by agreement between the separating or divorcing couple or by a court order.

If your AMP Super account is split, then your spouse won't automatically have a AMP Super account of their own. Your spouse can apply to have a AMP Super account with AMP, transfer the benefit to another super fund or request the benefit transfer to an Australian bank account or payment via cheque if they satisfy a condition of release.

If your super is split, then your spouse's interest may be transferred to the ATO. As the laws regarding splitting your account on separation are complex, we recommend you seek legal advice.

Policy committee (employee members only)

If you're in an employer plan you may have a policy committee. This helps you (or your employer) enquire about the investment strategy, performance and operation of your employer plan.

The policy committee may also assist us in obtaining the views of members on these issues and deal with any enquiry or complaint.

We'll help your employer set up and manage a policy committee where they have 50 or more employee members, or otherwise as requested.

If relevant to you, details of the policy committee are on your annual statement.

For more information on policy committees please contact us on 131 267.

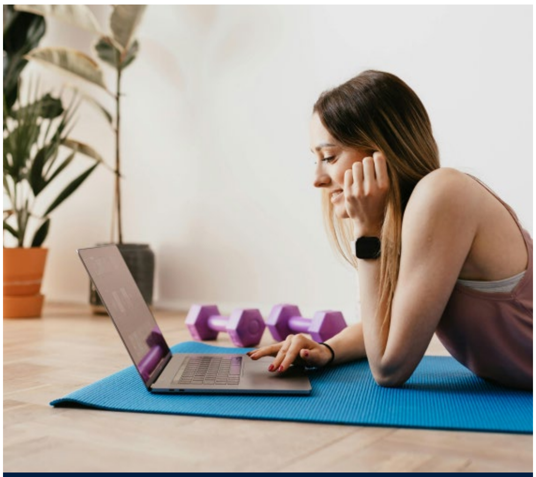
Vesting (applicable to certain employer plans)

Some employer plans may offer a vesting scale to their employees where the employer pays additional contributions above the minimum SG as an incentive for you to stay. Over time, you accrue ownership of these additional contributions until you reach 100% ownership and become 'fully vested'.

You can also be considered fully vested if you leave your employer due to:

- your death
- illness or injury
- you reach age 60.

Leaving your employer for any other reason means you may only receive a portion of the vested amount. This is usually based on the number of years of membership or service you've accrued. This is a benefit your employer offers and is not guaranteed by AMP. Your annual statement will tell you if a vesting scale applies.



Other ways AMP is supporting you...

[Discover our range of educational webinars]

[Simplifying Investing podcast series – AMP]

[Learn more about Insurance and calculate how much you might need]

There are more tools, education, and expert advice, that can help take your super further than you thought possible.

Find out more at amp.com.au/ampsuper.

What is a beneficiary?

It's never been easier to nominate a beneficiary – you can do this in My AMP in just a few clicks and you don't even need a witness!

- Your nominated beneficiary is who you want to receive your money saved through super in the event of your death.
- Super is not automatically included in your will, so it's important to make sure you've made a nomination.
- You can nominate more than one beneficiary and what proportion you want them to receive.
- Who you nominate has to be valid; meaning it has to comply with Superannuation law.

It's important to understand the definitions of a dependant, as this may affect the payment of your benefit. The definition of dependant under Tax law differs to Super law, the Tax law definition will impact the tax payable by your beneficiary. For more information refer to the **Tax** section of this guide.

Who is a dependant?

A dependant is someone eligible under Super law to receive a death benefit and includes:

- your spouse
- your children (including an adopted child, a stepchild, or ex-nuptial child)
- any person who is financially dependent on you, and
- any person with whom you have an interdependency relationship.

A person you nominate must be a dependant on the date of your death to be considered a beneficiary.

How is a spouse defined?

Spouse of a person includes:

- another person (whether of the same sex or a different sex) on the relationship registry of a state or territory, and
- another person who, although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple.

What is an interdependency relationship?

Two persons (whether or not related by family) have an interdependency relationship if:

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

An interdependency relationship also includes two persons (whether or not related by family):

- who have a close personal relationship, and
- who don't meet the other three criteria listed in the paragraph above because either or both suffer from a physical, intellectual or psychiatric disability.

It's important to understand the definitions of a dependant in relation to beneficiaries, as this may affect the payment of your benefit and its taxation.

Non-lapsing nomination

A non-lapsing nomination is a request by you to the Trustee to pay your benefit to the beneficiaries you've nominated and in the proportions you've specified. The Trustee has given its consent for eligible members to provide a non-lapsing nomination to the Trustee. This means your nomination doesn't need to be renewed periodically as it doesn't ever expire. If your nomination is valid at the time of your death, the Trustee is bound to pay your death benefit in accordance with the nomination. You can cancel or make a new nomination at any time in just a few clicks and without the need to witness in My AMP. Alternatively, you can complete the form on our website.

It's important you review your nomination regularly to ensure that it's still appropriate for you.

For a non-lapsing nomination to be valid:

- the total allocation must equal 100% and must be in whole numbers,
- the nomination must be valid at the date of your death, and
- you can only nominate a dependant (as defined above) and/or legal personal representative (LPR).

We will not check if your nominated beneficiaries are your dependants or your legal personal representative at the time of receiving your nomination, however we do validate this as at a member's date of death.

Some existing members may have a different type of nomination. When you update your nomination, you can only create a non-lapsing nomination.

When will a non-lapsing nomination be treated as either a preferred (non-binding) nomination or as a no nomination?

We'll automatically treat your nomination as though it was either a preferred (non-binding) nomination or a no nomination if:

- any nominated beneficiary dies before you die
- any nominated beneficiary (other than the LPR) is not a dependant at the date of your death, or
- your relationship changes after making the non-lapsing nomination form eg you get married (unless you marry your nominated spouse), enter into a de facto relationship, get divorced or your de facto relationship ends.

If you cancel your nomination without making another nomination, then we must pay your death benefit in accordance with the no nomination option.

What if I don't nominate a beneficiary (no nomination)?

If you don't make a nomination or you cancel your existing nomination and don't make a new one, we must pay your death benefit to your estate or LPR. However, if your estate is insolvent or if an LPR hasn't been appointed within a reasonable period of time, then we'll look to pay your dependants, or if you don't have any, other people in proportions which the Trustee determines.

If you don't have a death benefit nomination you should consider making a will. It's important to review your nomination regularly and update it if your circumstances change.

Reversionary nomination (pension only)

If you're a pension member you can nominate a reversionary beneficiary who will receive your pension should you die. Your pension will continue with the same investment and payment instructions. You can nominate your spouse or de facto partner as your reversionary beneficiary, which can be nominated or removed from your account at any time. If you nominate your child, then after your death they will:

- receive income payments until the benefit is exhausted or they reach age 25, or
- if the child has a qualifying disability as defined in the relevant legislation, they will receive income payments until the benefit is exhausted.

It's important to understand that a reversionary beneficiary nomination overrides any other beneficiary nominations (including a non-lapsing nomination). You should seek financial advice to understand if adding or removing a reversionary beneficiary is the right option for you.

We recommend that you discuss your nomination with your financial adviser. **To make a non-lapsing nomination log into My AMP.**

Nominating a beneficiary under power of attorney

You can nominate a person or persons under a power of attorney to operate your account. You must explicitly state in the power of attorney document that you allow the person you've nominated as your attorney to nominate themselves as a beneficiary of your super, if this is your desire. If it is not explicitly stated that the appointed attorney can nominate themselves as a beneficiary, the Trustee will not implement any direction from the attorney to do so.

What happens on notification of death?

If we're notified of your death, your investments are switched into Super Cash, which is a low-risk investment option. If an insured death benefit becomes payable to us, it will also be invested into Super Cash. For further detail (including fees and costs relating to Super Cash), please refer to the **investment guide**. Administration fees and investment fees and costs will continue however we will cancel and refund any advice or insurance fees charged since the date of death.

If you made a reversionary nomination, all amounts in your pension account will remain in your chosen investment options, except for any amount held in a term deposit, which will be transferred to Super Cash. Interest is allocated at an adjusted crediting rate. For more information please refer to the additional information about Super Cash and additional information about Term Deposits sections in the **investment guide**.

Accessing your super

Super is designed to be a long-term investment to provide you with an income in retirement. So it typically can't be accessed (as it is 'preserved') until you reach a certain age and retire.

It sounds simple enough, but sometimes there are situations that allow you to access some or all of your super before then. These are known collectively as 'conditions of release'.

You can take your super once you've:

- stopped an employment arrangement at age 60 or over
- reached age 65
- commenced a transition to retirement income stream after reaching age 60, or
- satisfied another condition of release (refer to the **accessing super before your retire** section below).

Accessing super before you retire

You might also be able to access some or all of your money in super earlier in life if you meet one of these specific 'conditions of release' outlined below:

- you have a terminal medical condition
- you become permanently incapacitated
- you qualify on compassionate grounds or severe financial hardship
- your benefit's being paid to a dependant(s) on notification of death
- you're a temporary resident of Australia, and when you permanently leave Australia you request in writing for the release of your benefits (see below for further information)
- you stop working for the employer who has contributed to your account and purchase a certain type of income stream or annuity
- in certain circumstances, where your benefit's less than $200 and your employment with an employer-sponsor has been terminated
- in certain circumstances, you were a lost member and are subsequently found, and your account value is $200 or less
- you qualify for an amount to be released under the First Home Saver Super Scheme, or
- you comply with any other condition of release specified by super law.

There are strict rules as to how you meet these conditions which you can obtain from the ATO website ato.gov.au by searching 'access to your super'.

Super benefit components

Your super benefit consists of three parts:

- **Unrestricted non-preserved:** you can access this amount at any time
- **Restricted non-preserved:** generally, you can access this amount when you stop working for the employer who has contributed to your account, and
- **Preserved:** you can access this amount only if you satisfy a condition of release set by super law.

All contributions and investment earnings since 1 July 1999 are preserved. Any non-preserved amounts you've accumulated before this date remain as non-preserved.

You will see these components in your **annual statement**.

Your preservation age

Your preservation age is the age at which you can access your super if you are retired (or wish to start a transition to a retirement income stream).

Your preservation age depends on when you were born. You can use this table to work out your preservation age.

Date of birth	Preservation age
On or before 30 June 1964	Already reached preservation age
From 1 July 1964	60

First Home Super Saver (FHSS) scheme

You can make voluntary contributions to your super account to save for your first home. You can then apply directly to the ATO to release your voluntary contributions up to a maximum of $15,000 from a financial year and $50,000 in total (plus associated earnings).

To be eligible to access your super to help you purchase your first home you must satisfy certain conditions.

If the ATO approves the release of an amount from your super, the ATO will request your super fund to pay the amount to the ATO and after withholding any tax, the ATO will pay the balance to you.

If you do not sign a contract to purchase or construct a home within 12 months of your super being released, you may be liable to pay additional tax.

For further information about the first home super saver scheme visit ato.gov.au.

Withdrawal impacts on the Lifetime feature

If you have the Lifetime feature in your account, making any type of withdrawal will have an impact on the potential social security advantages that the feature provides in retirement, so you should consider this carefully before doing so.

A reduction to your super by making any type of withdrawal will also reduce the potential social security advantages the Lifetime feature provides in retirement. This includes:

- a rollover into a TTR (Transition to Retirement) account,
- a rollover to another account or fund,
- a lump sum payment made to you.

The feature is designed to convert into a Lifetime Pension if you decide to start one in the future. So, when you meet a 'full' condition of release, you will have 14 days to decide if you want to convert some or all of your balance to a Lifetime Pension, otherwise the Lifetime feature will be turned off and the potential social security advantages the feature provides will expire. 'Full' conditions of release are met when:

- you are over 60 and tell us you have retired
- you've ceased any employment after age 60 (as notified by you or your employer);
- you turn age 65; or
- you've been permanently incapacitated or are terminally ill at any age.

If the Lifetime Pension is not yet available or you are not eligible for a Lifetime Pension when you meet a 'full' condition of release the feature will be turned off in your account. The lifetime feature will also be turned off if your account is closed.

Making the transition to retirement

When you get close to retirement you can hold both a super and pension account under the transition to retirement (TTR) rules. More information on this option can be found under the **Making the transition to retirement** section.

You can find more information about transition to retirement rules at amp.com.au/resources/insights-hub/transition-to-retirement or speak to your financial adviser.

Retirement

To be considered to be 'retired', we need to be reasonably satisfied that you don't intend to return to work for 10 or more hours a week before you can access your super.

EasyDraw

EasyDraw is a facility that allows you to make additional partial withdrawals from your account without needing to complete a withdrawal form. With EasyDraw, you can tell us about the withdrawal by phone or on My AMP and have the money transferred directly to your nominated bank account. You'll generally receive the money in your bank account within three business days. To apply for EasyDraw please use the EasyDraw form.

Minimum withdrawal: $500.

Maximum daily withdrawal: $20,000.

You can apply for EasyDraw if you:

- permanently retire after reaching age 60
- stop employment at age 60 or over, or
- reach age 65.

EasyDraw is available for convenient access to your retirement savings in Allocated Pension and also available in super if you have met the retirement or age 65 conditions of release. We don't offer EasyDraw in a Term Pension account.

Temporary residents of Australia

This section does not apply to you if you hold a subclass 405 or 410 visa, if you're an Australian or New Zealand citizen, or are a permanent resident of Australia.

If you have entered Australia on an eligible temporary resident visa, you may claim your super benefits once you have permanently departed Australia. Visit ato.gov.au for more information.

Under super law if you do not claim your benefit within six months of departing Australia, your benefit may be paid as unclaimed super to the ATO. You will not receive notification or an exist statement from us (as granted by relief relied by the trustee under ASIC Instrument 2019/873). If this has occurred, you can claim your super money from the ATO.

Please note: There are limited conditions of release available to you other than the above if you are or were a temporary resident of Australia. Your benefits will generally only be accessed under the following conditions of release:

- a terminal medical condition
- permanent incapacity
- via an ATO issued release authority, or
- on your death. In this case your benefit would be payable to your beneficiaries or estate.

Family memberships for employee members

Anyone can join AMP Super, but if you're part of an employer plan, your family members could enjoy the same corporate fee discounts as you (depending on the arrangement your employer has with AMP).

What can family members receive

Fee discounts

Administration fees reduce as the super balance of your employer plan grows and the employer may have also negotiated further corporate discounts to share in.

Tax offset

Based on current legislation, if your family member is a spouse and is a low-income earner, then a tax offset may be available if you make contributions to their account.

Wide investment choice

AMP Super offers a variety of investment options to suit many different investment styles.

Online and mobile access

With My AMP your family member can keep an eye on their account and investments whenever they want.

Family members must be at least 13 years of age and be related to you in one of the following ways:

- spouse
- child
- parent
- sibling
- grandparent
- grandchild
- spouse's parent
- spouse's sibling
- spouse of a child, or
- a person in an interdependency relationship with you.

How to apply

If your family member would like to join your super plan:

- Contact us to understand if family membership is available through your employer plan and request a **family member application** form.
- Read the PDS and the guides, all of which are available at amp.com.au/ampsuper.
- Forward the completed **family member application** form to us with a request for a rollover/transfer.

We'll notify your family member directly when the application has been processed.

What happens to my family's membership if I leave my employer?

Your family member's account will stop receiving any benefits or discounts associated with the employer plan and the standard fees and product benefits are applied. These are outlined in the **fees and other costs** section. We'll confirm if there are any changes to their account. All of the other great benefits that AMP Super offers will remain the same.

Family membership will also cease if you advise us that you're no longer in an eligible family relationship.

For members under 18 years of age

If you're under the age of 18 a parent or guardian is required to co-sign any application for insurance.

What happens when you leave your employer?

When you leave your employer, your account continues as normal – you don't have to search for a new account.

If you'd like your new employer to pay your super into your AMP Super account, you can easily let them know in just a few clicks in My AMP or on our website, or you can download a **choice of superannuation fund** form from amp.com.au/findaform to send to your employer. There's no limit to how many employers can contribute to your AMP Super account.

What happens if I'm an employee member and I leave my employer plan?

If you're an employee member there may be some changes to your account as you'll no longer be part of an employer plan. It's important to update your contact details when you leave your employer as details like your email address might change.

We consider you to have left your employer plan when your employer notifies us you no longer work for them. If a vesting scale applies to your employer plan, your annual statement will show your withdrawal benefit.

Account number

Depending on the arrangement with your employer, you may receive a new account number. We'll notify you if this occurs, and you will need to let any other employers know so they can contribute to your new account.

Fees and costs

Any fee discounts you received through your employer plan will usually cease. If your employer was paying any fees on your behalf, this will no longer apply, and future fees are deducted from your account. These changes will take effect from the date your employer notifies us that you no longer work for them.

Your insurance cover

Any insurance cover you hold through your employer plan will generally be transferred to your retained plan, or may cease. The cost of any insurance cover you do maintain might change as it's no longer subject to certain employer negotiations. Any insurance fee changes will usually take effect from the date your employer informs us you no longer work for them.

If your employer was paying any insurance fees on your behalf, this will no longer apply, and any future insurance fees will be deducted from your account. This will typically take effect from the date we are notified you have left your employer.

The specific changes to your account will depend on your employer plan and is outlined in the relevant insurance guide.

If you've got a claim for the cover you had through your employer plan, you'll be assessed against the terms and conditions for that plan. Any insurance in your retained plan will remain open while the insurer considers your claim, and insurance fees will continue to be deducted. If the insurer then pays out your claim, we'll then cancel your insurance in the retained plan (except where the claim is for Income Protection), and insurance fees charged in that time will be refunded.

We offer intrafund advice at no additional fee to you to help you understand features in your account, such as insurance. To take advantage of this please contact us.

What happens to your insurance	AMP Super – Corporate(i)
Will my cover continue?	Yes(ii)
Will my premium rates remain the same?	No(iii)
Will I be able to apply for a continuation option?	No

(i) If you are an Employee member or a member of a retained plan AMP Super – Corporate applies to you.

(ii) Cover will continue if you are below the cover expiry age applicable to the retained plan and you meet super law requirements (you are at least 25, have an account balance of $6,000 or more, and you've made a contribution or rollover into your account within 16 months or you've elected to have insurance). In most cases your cover will continue with an equivalent amount of Death and where applicable TPD and/or IP cover. The amount of IP cover you receive is based on your sum insured as at the date you move into your retained plan. In your retained plan the Super Contribution Benefit is generally 11.5%. In general, a waiting period of 90 days and benefit period of two years applies.

(iii) Your premiums may increase as a result of moving to the retained plan and due to any changes to your insurance design.

Thinking about retirement?

We have lots of helpful resources and tools available to help you plan and achieve the retirement you want. Visit our website today to start taking advantage of these.

- **Access digital advice 24/7 in My AMP, for no extra fees.**
- **Access simple phone-based super advice from our team of qualified advisers, for no extra fees.**
- **Webinars.**
- **Fact sheets.**
- **Projection tools.**
- **Calculators.**
- **Education and resources.**
- **Plus regular market updates and commentary from our panel of resident experts including Dr Shane Oliver to help you stay on top of what's impacting the markets and your pension.**

AMP Super's Lifetime feature

AMP Super offers a new Lifetime feature designed to improve your income when you retire. It doesn't cost you anything extra, won't impact your investment returns, and you're not locked in. The longer you're with us, the bigger the retirement income benefit could be.

For eligible members[1] who have made an investment choice, the Lifetime feature is now built-in. It can also be activated for eligible default MySuper members, by logging in to the My AMP web or app or by calling us. You can check your next annual statement or My AMP to see if you have this feature switched on.

If you are a MySuper member and activate the Lifetime feature, your account's status will permanently change from a 'MySuper' to a 'Choice' account. Although MySuper accounts have additional legal protections in relation to fees and other characteristics, your fees, services and any insurance you hold would not change when Lifetime starts and you'd remain invested in your Lifestages option (unless you or we make changes in the future).

The feature is designed to convert into a Lifetime Pension if you decide to start one in future. So at age 65, or when you otherwise meet a full condition of release[2], you'll have 14 days to decide if you want to convert some or all of your accumulated benefit to a Lifetime Pension, otherwise the added benefit from the Lifetime feature in AMP Super will expire.

If you are 60 years of age or over you should be aware that one of the ways you meet a condition of release is where you cease a gainful employment arrangement, regardless of whether or not you intend to work again. Therefore, if you are in this age bracket it is important you inform us prior to ceasing, or as soon as you cease an employment arrangement, whatever you are planning to do next, whether that be starting a new employment arrangement or planning to retire.

If you're ready to retire and transition to a Lifetime Pension, you'll have an income for life and the life of your spouse, if you choose that option. Having a Lifetime Pension may increase your Government Age Pension eligibility. Converting your Super with the Lifetime feature into a Lifetime Pension may further increase that eligibility.

The feature has some limitations, including when you are eligible and when it expires. Eligible members will be able to open an AMP Lifetime Pension account, from 2026. Learn more about Lifetime Pension on page 25 of this guide.

1 Eligible members are under the age of 58 (as at the date of this PDS) and have not met a full condition of release in the relevant account.

2 See **Accessing your Super** in the member guide for details.

How the Lifetime feature works – general example

This example is for illustrative purposes and is not specific to your account or personal situation.

It's 2025:

Eve, aged 30, has an AMP Super account balance of $50,000, which is close to the national average for her age. The Lifetime feature started for Eve in 2025.

It's now 2060:

Eve retires at age 65 with an AMP Super balance of $476,000 (based on average salary, contributions, and investment returns[1]).

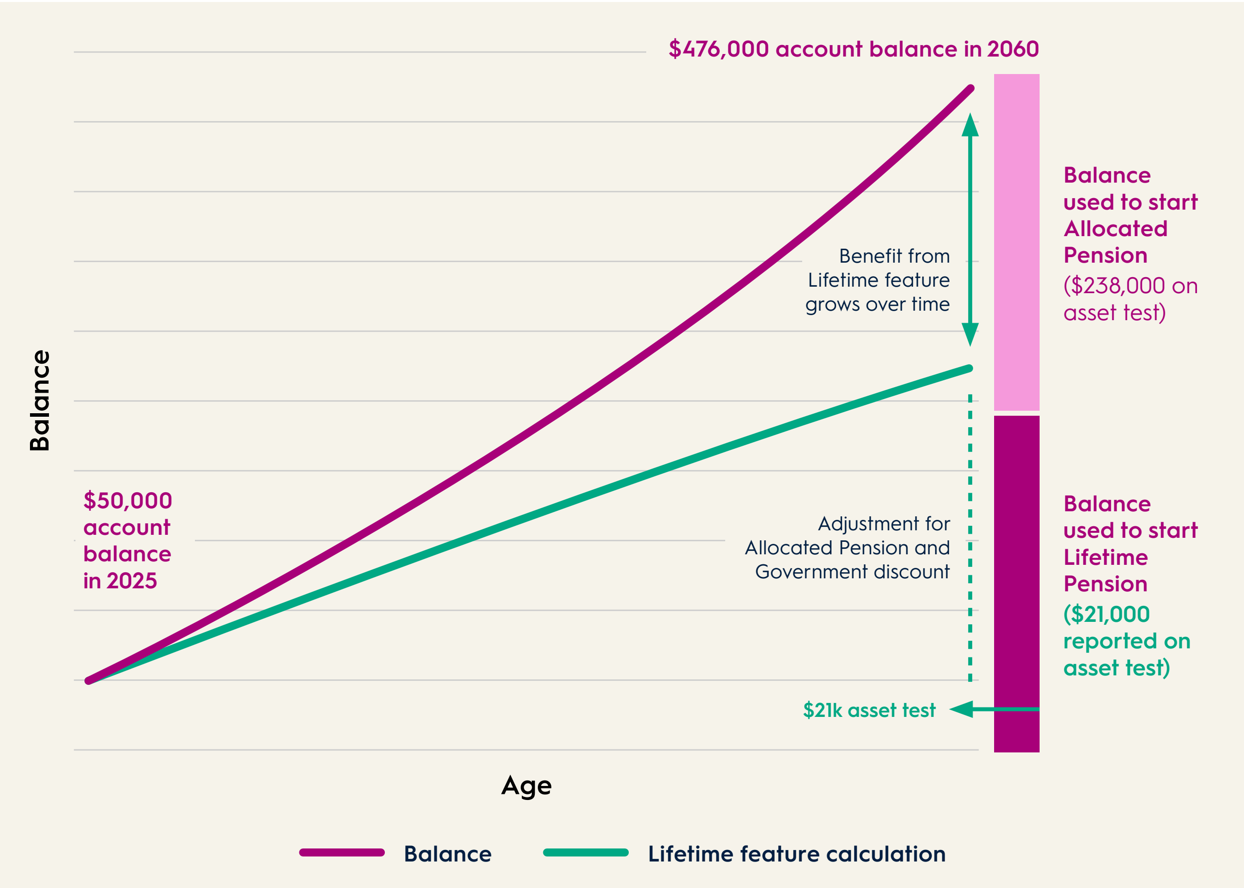
Eve decides to split her money equally, putting $238,000 into a Lifetime Pension and $238,000 into an Allocated Pension.

Thanks to the Lifetime feature, only $21,000 of the $238,000 in the Lifetime Pension will be assessed for the Government Asset Test (which determines eligibility for the Age Pension). This means Eve may receive more income in retirement as this discounted purchase price could make her eligible for additional Government pension.

The $21,000 is calculated by looking at Eve's account balance in 2025 when the Lifetime feature started. Subsequent contributions apply the Government's deeming rate[2] (currently 2.25%) instead of Eve's actual investment returns (which are typically higher), so the purchase price calculated by the feature ($273,000) at age 65 is lower than her balance ($476,000). The portion of her balance used to start an Allocated Pension ($238,000) then reduces this purchase price further to $35,000 which attracts the Government's 40% asset test discount, resulting in $21,000 being assessed under the assets test for AMP Lifetime Pension.

That's a lot of maths, but it could mean extra income for Eve in her retirement![3]

It won't cost you anything extra to add this feature to your account. Learn more at amp.com.au/super-lifetime.



1 Assumes investment returns of 6.11% pa, salary of $75,000 and super contributions of 12%, growing by 3% pa as expected wage inflation. Figures are rounded for simplicity and expressed in today's dollars by deflating future values by assumed inflation of 3% pa.

2 The Government's deeming rate is a figure used to assess income from financial investments for social security purposes.

3 The Lifetime feature is a known as a 'deferred innovative income stream'. By law this must be held for 12 months before commencing an income stream. The feature went live for eligible Choice members in May 2025.

What are our retirement solutions?

If you're in or nearing retirement you've likely heard the term 'pension' being thrown around. In Australia, there are different types of retirement pensions available. Here we explain the difference between some of the more common types, including the retirement solutions we can offer you.

Reached aged 60 and still working?

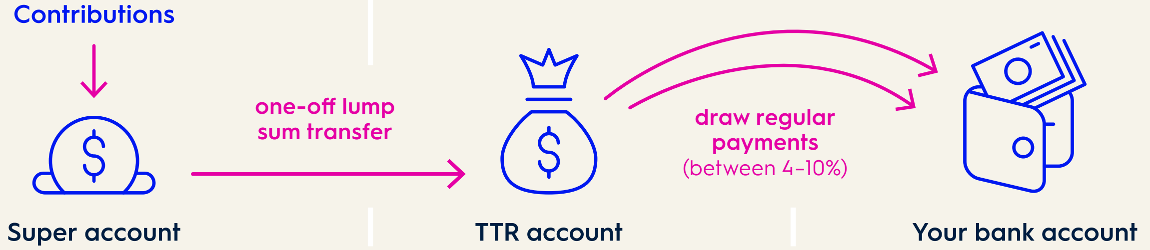
If you've reached aged 60 and are still working, you can use your super to start a tax-effective income stream. A **Transition-to-Retirement (or TTR)** account pays you a regular income while you ease into retirement. It can also help you keep growing your super in a tax-effective way. More information can be found in the **Making the transition to retirement** section of this guide.

How does it work?

1 Your employer and you continue adding money to your super account.

2 Transfer some super to open a TTR.

3 Draw up to 10% of your TTR income balance to top up your take home pay.



Ready to retire, or already retired?

If you've permanently retired and have reached age 60, you can choose to convert your super balance into a flexible income stream to support your retirement goals. We understand for pre- and early retirees, Fear of Running Out (or 'FORO', as it's sometimes called) is a real source of worry. AMP has done the research; we have a few solutions for you to consider.

1 Start an Allocated Pension

This lets you choose how you invest your savings, how much and when you get paid (subject to annual minimums). It also gives you the freedom to take out extra one-off payments if you need them. More information can be found in the **Starting your pension account** section of this guide.

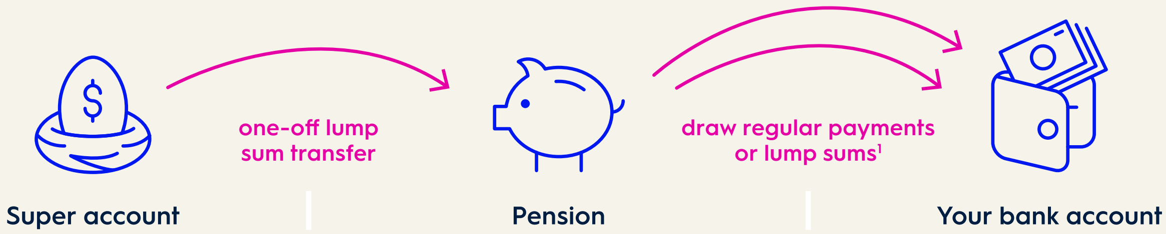
2 Start a Lifetime Pension

Fear of running out (FORO) is real. And grows as the cost of living eats away at your lifetime savings. The AMP Lifetime Pension can give you the peace of mind that you'll get monthly, tax-free income payments for the rest of your life!

3 Best of both worlds

Combine the benefits of both an Allocated Pension and a Lifetime Pension to suit your retirement needs. You can read more information about these options on the next page.

How does it work?



1 There will be limitations on withdrawals from AMP Lifetime Pension. Full information will be available in this guide, by early 2026.

Choose an AMP Lifetime Pension and enjoy an income for life

Available in 2026, AMP's Lifetime Pension account means you can enjoy a retirement income for a lifetime, even after your payments add up to as much as your initial investment!

- ✓ Potentially increase your eligibility for the age pension..
- ✓ No minimum balance to start a Lifetime Pension.
- ✓ Market linked income that is designed to increase over time.
- ✓ Start your payments when you want with an income deferral option.
- ✓ Get the best of both worlds and combine your income for life with an allocated pension.

How does it work?

When you choose to start a Lifetime Pension, you'll get a monthly income for the rest of your life, unless you decide to defer the start of your pension payments. In a Lifetime Pension account you will not have an account balance, and you won't directly get investment returns.

The amount of your monthly income payments is not guaranteed. Your income payments will change each year (go up or down) to reflect the performance of the investments in the pool. Adjustments to your (and everyone's) income payments will depend on the performance of these investments in each year, net of fees and other costs. We expect payments each year to go up over time, but it's important to realise they may go up or down year-to-year.

If you choose not to convert some or all of your accumulated benefit from the AMP Super Lifetime feature to a Lifetime Pension within 14 days of eligibility, the added benefits will expire. At that stage, if you're not sure you want to get future income payments from the Lifetime Pension, or you want them to start later, a deferral option will be available. This will let you convert some or all your accumulated benefit to a Lifetime Pension. This means you'll start receiving income later, while allowing you to preserve more of your savings and retaining the benefit of the Lifetime feature you accumulated while in super.

Lifetime Pension eligibility

AMP Lifetime Pension will have some limitations, including when you are eligible and when it expires. They include:

- Entry age 60 years or older.
- Ended an employment arrangement after turning 60 or over 60 and retired.
- Received an eligible death benefit.
- Met another approved condition of release that lets you access your super early.

More information will be available in early 2026. You'll also hear more about the Lifetime feature and Lifetime Pension as you approach retirement.

Did you know you can combine an allocated pension and Lifetime Pension?

Use our Lifetime Pension together with a new or existing allocated pension and get the best of both worlds - the confidence of an income for life, and the flexibility to withdraw money when you need it.

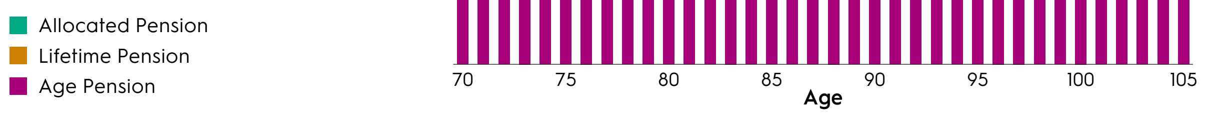
AMP Lifetime Pension is not an allocated pension account but it is designed so it can combine with one. Here are the differences between the two:

- With an Allocated Pension, there's no guarantee that your balance will last your lifetime – it might run out. Our Lifetime Pension ensures retirement income lasts a lifetime.
- An Allocated Pension is more flexible – you can choose your investment options, change how much and how often you get payments, and take out money when needed. A Lifetime Pension is designed to start as a lump-sum investment and continue to generate an income for life through a pooled investment arrangement.
- The Government treats lifetime pensions more favourably than allocated pensions in its Asset Test (which determines eligibility for the Age Pension) so you may be able to boost your total retirement income by combining both.

Learn more about combining your options at amp.com.au/super-lifetime or consider getting financial advice about which solution best suits your needs.

Benefits of combining your options

Supplementing an **Allocated Pension** with a **Lifetime Pension** can increase your eligibility for the Government's **Age Pension** and boost your overall retirement income.



Making the transition to retirement

Once you turn 60 you can start a transition to retirement pension, known as a TTR pension. A TTR pension is similar to a regular pension with a few differences noted in the table below.

	TTR Pension	Regular Pension
Age requirements	Minimum age 60 and maximum age 64. At age 65 a TTR turns into a regular pension.	Any age, provided you have met a relevant condition of release.
Minimum annual payment	4% pa of your account balance.(i)	Between 4% and 14% pa of your account balance(i) depending on age.
Maximum annual payment	10% pa of your account balance.(i)	None.
Lump-sum withdrawals	Generally, not permitted unless your account contains unrestricted money.	Full or partial permitted.
Pension payment drawdown	Payments drawn from components in the following order (if applicable): • unrestricted non-preserved • restricted non-preserved • preserved.	Payments taken from your account balance (which is all unrestricted non-preserved).
Investment earnings in the pension account	Taxed at a maximum rate of 15%.	Tax free.
Transfer balance cap	Not counted against your cap.	The opening pension balance will count against your cap.

(i) Based on the balance in your pension account (and not any super account you may hold) at 1 July each year. This is based on your starting balance in the first year and is not pro-rated.

You can find more information about transition to retirement rules at amp.com.au/resources/insights-hub/transition-to-retirement or speak to your financial adviser. **Please note:** If you start a TTR pension this may impact the benefit you receive from **AMP Super's Lifetime feature** if you later choose to start a Lifetime Pension. See the AMP Super's Lifetime feature section for more information and learn more at amp.com.au/super-lifetime.

Starting your allocated pension account

An allocated pension account is a simple and tax-effective way to convert your super savings into a regular income. You can open a new pension account if you've:

- reached age 65
- not retired but have ceased an employment relationship when 60 or over
- reached age 60 and retired
- reached age 60 and starting a transition to retirement, or
- met another full condition of release.

When you open an allocated pension account, you can only do so with a single rollover. You can't add money to an existing pension account. If you have multiple super accounts you'd like to consolidate, or want to make extra contributions before starting an allocated pension, you can do this through your super account.

If you don't have an active super account, you can activate a super account to bring your super together before starting a pension account.

About your new allocated pension account

For your new allocated pension account you'll receive:

- a new pension account member number
- a welcome pack confirming your income payments and account details, and
- a schedule showing details for Centrelink or Department of Veterans' Affairs (DVA) purposes.

Limit on allocated pension accounts 'transfer balance cap'

Super law places a cap on the total amount you can transfer into allocated pension accounts. This is known as the 'transfer balance cap' and the general transfer balance cap is $1.9 million for the 2024/25 financial year or $2 million in 2025/26 (subject to indexation). The cap is indexed and may increase in the future. Your personal transfer balance cap could differ from the general cap. You can get your personal transfer balance cap in your myGov account or by contacting the ATO. The amount that you transfer into your pension account (including a beneficiary account) will count towards this pension cap.

To avoid any penalty from the ATO you should only transfer up to the cap across all your pension accounts.

Exceeding the transfer balance cap

Any super money in excess of the cap can generally be rolled back and retained in your super account where earnings are taxed at 15%, or taken out of super completely.

If you exceed your transfer balance cap, you'll usually receive a notice from the ATO requiring you to remove the excess amount. If you don't act on the notice within the prescribed timeframe, we may be directed to do so from the ATO.

If we receive a direction from the ATO, we'll try to contact you for payment instructions. If we're unable to contact you within 40 days, we'll redeem the excess from your account and:

- open a new AMP Super account on your behalf and invest the excess in the Super Cash investment option, or
- if you're receiving a death benefit pension we will pay the excess to you.

We'll then write to confirm what we've done and send you a **welcome letter** for your new account, you can then manage your new account however you like.

Flexible payment options

After you open an allocated pension account, you can choose to receive your income fortnightly, monthly, quarterly, half-yearly or annually. You can choose the amount of the income payments you receive, as long as the total amounts are within the limits.

Choose how much income you receive

You can choose the amount you receive each financial year as long as it exceeds the minimum limit set by the Government. You can change the amount at any time, although we may adjust your income payments if they're below your minimum limit.

Minimum annual payment

The minimum annual income amount is based on your account balance and your age at the date you invest, then recalculated every 1 July. This applies for the rest of the financial year.

Your minimum annual income payment is calculated according to the following formula and table based on your account balance at the date you start your pension account, then recalculated on 1 July each year:

Account balance X Pension factor = Minimum annual income payment

Your age at calculation date	Standard pension factor (%)
Under 65	4
65–74	5
75–79	6
80–84	7
85–89	9
90–94	11
95 and over	14

If you start your allocated pension account part way through the year, your minimum annual income payment is calculated on a pro-rata basis, however the maximum amount is not pro-rated.

If you invest in the account between 1 June and 30 June, then you don't have to be paid anything in that financial year.

How we make sure you receive the minimum annual income

We monitor your payments to make sure they're above the minimum limits. We'll let you know if we increase your income.

Withdrawing lump sums

You can withdraw some, or all, of your investment as a lump-sum at any time. When making a full or partial withdrawal, you may be required by law to take some of the withdrawal as an income payment.

Note, if you're invested in a Transition to Retirement (TTR) you generally can't make lump-sum withdrawals. If you're invested in a Term Pension you can only make a full withdrawal.

Where applicable, we are required to withhold tax from withdrawals from your account.

Topping up your allocated pension account

Super law prohibits adding more money to an existing allocated pension account, so we have built a Pension Refresh Facility to move your money between super and pension with ease.

The Pension Refresh Facility streamlines the process to consolidate your existing super and pension money to start a new pension account.

You can use this facility by completing the **pension refresh** form and will be bound by the conditions stated on the form and information sheet available from your financial adviser or amp.com.au/findaform.

There are often financial, taxation and social security implications you should consider and we recommend you seek professional financial advice to assist with your decision making. The Pension Refresh Facility is not available for term pensions.

How the facility works

When you instruct us to refresh your allocated pension account, we'll:

1. Transfer your current allocated pension account balance and consolidate into your super account.
2. Transfer the amount you request to a new allocated pension account. You will need to leave money in your super account if you wish to continue insurance or you plan to continue to receive contributions.

The unit price you receive for pension refreshes is the unit price available on the day we process your request. Where possible, we'll use the same effective date for the transfers between accounts – if we can't, the funds transferred from your allocated pension account into your super account are invested into the Super Cash investment option until they are transferred to your new allocated pension account.

Commuting your current allocated pension account

Commutation is the process of converting an income stream into a lump sum. When you commute your current allocated pension account, you'll receive:

- a statement detailing transactions to the date of transfer, and
- a PAYG Payment Summary (if you received income before the age of 60 or receive income from a term pension).

How your money is invested

The investment asset allocation in your new allocated pension account will use the same weighting as your old allocated pension account. If your account also has auto-rebalancing, your nominated investment profile will remain in place.

If you've invested in a term deposit investment option and request a pension refresh, you'll have been deemed to break the term and the interest is allocated at an adjusted crediting rate. Your money in this investment option is invested in Super Cash in your new allocated pension account. The latest crediting rate adjustments are published online, for details see amp.com.au/performance.

Term Pension (closed to new members)

New Term Pensions are term allocated pensions and only available if you've been nominated as a reversionary pensioner. It's not technically a new account. The benefit may be paid as a continuation of the term pension, or as a lump sum. Refer to **starting a beneficiary pension account** section if no reversionary is nominated. **Unless stated otherwise and permitted by law, Term Pension has the same product features and functionality as Allocated Pension.**

A term pension provides you with a regular income over a selected term based on either the life expectancy of the original member or the longest life expectancy of the member and the reversionary. From 7 December 2024 through to 6 December 2029 you are able to commute your term pension as a single lump sum, which can be rolled over to a super or pension account or taken in cash. Commuting your pension may have tax and social security implications and you should seek financial advice before commuting.

The length of a term pension is set at the start of the pension, but the pension may stop before the set term depending on a number of factors, including the amount invested, any allowable withdrawals, and investment performance. The amount of income received through a term pension can rise or fall depending on the performance of the investment options chosen, and the term pension's account balance. Term deposits are excluded from investment options available to term pension members.

If the value of a term pension drops below the income amount required by law, we pay the amount remaining as a pension payment and the term pension closes. The final pension payment in the last year of a term pension is the total amount remaining, even if that exceeds the final payment amount within Government limits. When that payment is finalised, the term pension ends.

Term Pensions are capped defined benefit income streams (CDBIS), which means we need to provide the ATO with a 'special notional value' for them each financial year to satisfy transfer balance cap rules. We calculate this value by multiplying the annual entitlement of the term pension by the remaining years. This special notional value is different to the withdrawal benefit amount shown on annual statements. If income from all CDBISs exceeds the defined benefit income cap, you may have additional tax liabilities, even if you are aged 60 or older. Refer to ato.gov.au for further information.

The annual income received from a term pension is determined by Government rules. This income is recalculated on 1 July each year, and is the amount remaining in the term pension divided by a pension factor (see table below).

This amount applies until the end of the financial year and will stay the same even if the value of the term allocated pension changes during the financial year.

Remaining term (years)	Pension factor
20	14.21
19	13.71
18	13.19
17	12.65
16	12.09
15	11.52
14	10.92
13	10.30
12	9.66
11	9.00
10	8.32
9	7.61
8	6.87
7	6.11
6	5.33
5	4.52
4	3.67
3	2.80
2	1.90
1 or less	1.00

The Government may change these factors.

Starting a beneficiary pension account

Pension members can nominate a beneficiary who will receive their pension following their death.

An eligible beneficiary may receive the death benefit as:

- a lump-sum payment
- an allocated pension, by starting a beneficiary allocated pension, or
- a combination of both, or
- an amount transferred to commence an income stream with another provider (but can't be combined with the beneficiary's own super).

These payment options could have different tax consequences and possibly impact any Centrelink or DVA entitlements so we recommend you carefully consider which option is best suited for your circumstance and seek financial advice.

Where you're the child of the deceased and under 18 (or considered financially dependent and under 25), you must cease the pension at age 25 unless you have a qualifying disability as defined by the relevant legislation. When you turn 25 the remaining balance is paid as a tax-free lump sum.

Withdrawals from a beneficiary pension account

Please note that:

- if you're under age 18, withdrawal requests need to be co-signed by your parent or guardian and approved by the Trustee
- if you withdraw the full value of your account this will terminate your account
- you can make partial withdrawals (unless you're a child beneficiary).

Fees and costs

Our fees and costs are detailed over the next few pages and provide information about how much you will pay, what you're paying for and how the fees and costs are paid.

AMP Super offers a MySuper investment option called 'AMP MySuper Lifestages'. This is not available to pension members. We refer to investment options that are not the AMP MySuper Lifestages investment options as Choice investment options. This section shows fees and other costs that you may be charged for Choice investment options.

Some fees and costs are only charged for a specific feature – like insurance or personal advice, if you don't have any insurance or a personal advice arrangement, you won't pay these fees.

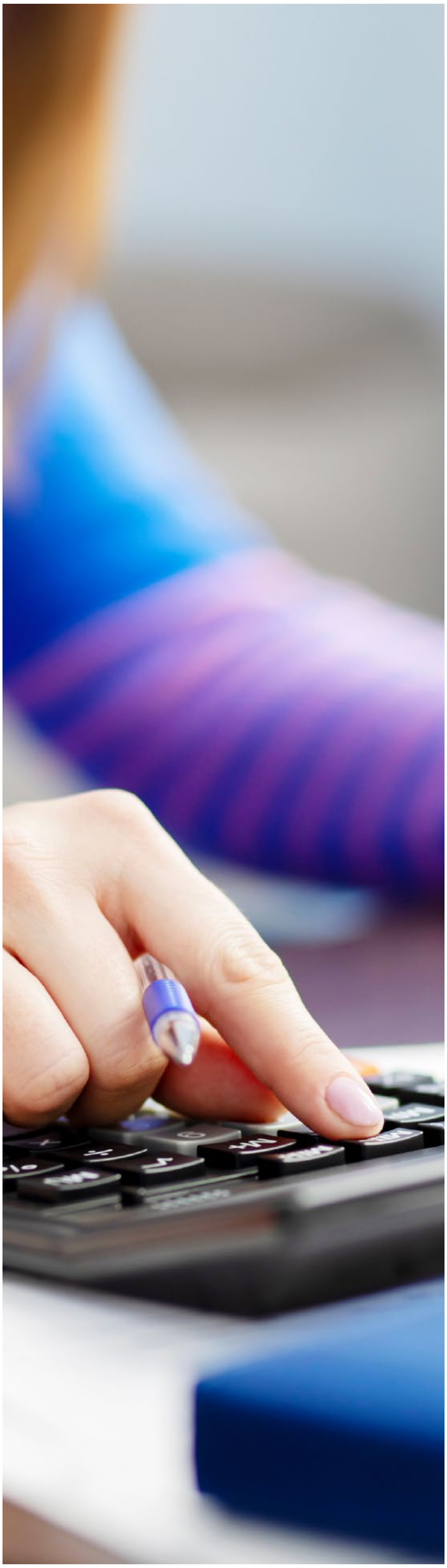
Important notes

- Some employer plans have negotiated lower administration fees or may pay some of your fees for you. Your **welcome letter** will outline the fees specific to you.
- You can find the fees and other costs relating to AMP MySuper Lifestages in the **product disclosure statement**. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.
- Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees can't be charged.
- The fees described in this **member guide** include, if applicable, GST less any input tax credits. Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.
- You should read all the information about fees and other costs because it's important to understand their impact on your investment.
- Detailed fees and costs for each investment option can be found in the **investment guide**.

When you transition to an Allocated Pension account from a AMP Super account, we'll reward you with a holiday from the percentage administration fee in your pension account for six months![1]

What a great start to retirement!

1 Refer to the **temporary pension administration fee holiday** section in the member guide.



Fees and costs for Choice investment options

Personal Super and Allocated Pension members

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs[i] [viii]		
Administration fees and costs	$1.50 per week.	The **member fee**[ii] is deducted directly from your account monthly ($6.50 per month), in advance, at the beginning of the month.
	Plus 0.19% pa charged on the first $500,000 in your account.	The **percentage administration fee**[ii] is deducted directly from your account monthly, in arrears, at the beginning of the following month.
	Plus 0.015% pa.	The **trustee fee**[ii] is deducted directly from your account monthly, in arrears, at the beginning of the following month.
	Plus 0.047% pa.	**Paid from the super fund's assets:** This amount is made up of an **administration fee and costs** and **trustee expense recovery** and is **not deducted from your account balance.**[iii] It is variable and may be more or less than the estimated amount shown.[ii]
Investment fees and costs	Estimated 0.00% to 1.53% pa depending on the investment option.[iv] [v]	**Investment fees and costs**[ii] are deducted daily from the assets of the investment option and reflected in the unit price. They are variable and may exceed the maximum estimated amount shown.
Transaction costs	Estimated 0.00% to 0.57% pa depending on the investment option.[v]	**Transaction costs**[ii] are deducted from the assets of the investment option as and when they are incurred and reflected in the unit price. They are variable and may be more or less than the estimated amounts shown.
Member activity related fees and costs[viii]		
Buy-sell spread	Nil, however a **transaction cost allowance** may apply – **see other fees and costs** below.	Not applicable.
Switching fee	Nil.	Not applicable.
Other fees and costs	0 to +/- 0–0.60%[vi] depending on the investment option.[v]	The **transaction cost allowance**[ii] is either deducted from, or added to, the assets of the relevant investment option in arriving at the unit price. It may change on a regular basis and is subject to change without notice to you. When a change is made, the value of your investment in the investment option will either increase or decrease.
	Plus **advice fees for personal advice**[ii] as agreed between you and the financial adviser.	When agreed with you, can be deducted directly from your account.
	Plus **insurance fees**[ii] [vii]	Deducted directly from your account in advance at the beginning of each month.

(i) If your account balance is less than $6,000 at 30 June, the total of all ongoing annual fees and costs charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance. Amounts in excess of the cap is refunded.

(ii) Refer to the **additional explanation of fees and costs** below for more information, including the calculation basis for any cost estimates (if applicable).

(iii) **Investment fees and costs** include estimates of **performance fees** of between 0.00% and 0.40% pa depending on the investment option. Refer to the **fees and costs** section in the **investment guide** for estimated **performance fee** amounts for each investment option.

(iv) This amount is currently made up of an estimated **administration fee and costs** of 0.047% pa and nil **trustee expense recovery**.

(v) Refer to the **fees and costs** section in the **investment guide** for estimated amounts for each investment option.

(vi) The range shown here is based on the latest information available to us at the date of this document. The **transaction cost allowance** for an investment option can change at any time and may exceed the maximum amount shown.

(vii) The cost of insurance cover varies. Your insurance fee is made up of your premium, an insurance service expense and any stamp duty that applies. The insurance service expense is up to 11.5% of your premium, capped at $30 per month. The insurance service expense is charged by us and covers the cost of providing your insurance. For more details refer to the **insurance guide**.

(viii) You may receive a tax deduction on your Superannuation fees and costs. For details refer to the **tax** section of the **PDS** or **member guide**.

Employee members

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs[i] [viii]		
Administration fees and costs	$1.50 per week.	The **member fee**[ii] is deducted directly from your account monthly ($6.50 per month), in advance, at the beginning of the month. Your employer may have negotiated a lower amount.[iv] Refer to your **welcome letter** for the administration fee that applies to you.
	Plus up to 0.19% pa based on your plan size charged on the first $500,000 in your account. **Plan size** – **Administration fee % pa** Under $50m – 0.19 $50m and above – 0.14	The **percentage administration fee**[ii] is deducted directly from your account monthly, in arrears, at the beginning of the following month. Your plan size is made up of all balances held by your sponsoring employer and any linked businesses. Your employer may have negotiated a lower amount.[iv] Refer to your **welcome letter** for the administration fee that applies to you.
	Plus 0.015% pa.	The **trustee fee**[ii] is deducted directly from your account monthly, in arrears, at the beginning of the following month.
	Plus 0.047% pa.	**Paid from the super fund's assets:** This amount is made up of an **administration fee and costs** and **trustee expense recovery** and is **not deducted from your account balance.**[iii] It is variable and may be more or less than the estimated amount shown.[ii]
Investment fees and costs	Estimated 0.00% to 1.53% pa depending on the investment option.[v] [vi]	**Investment fees and costs**[ii] are deducted daily from the assets of the investment option and reflected in the unit price. They are variable and may exceed the maximum estimated amount shown.
Transaction costs	Estimated 0.00% to 0.38% pa depending on the investment option.[vi]	**Transaction costs**[ii] are deducted from the assets of the investment option as and when they are incurred and reflected in the unit price. They are variable and may be more or less than the estimated amounts shown.
Member activity related fees and costs[v] [ix]		
Buy-sell spread	Nil, except where a **release price**[ii] is charged. However, a **transaction cost allowance** may apply – see **other fees and costs** below.	Not applicable.
Switching fee	Nil.	Not applicable.
Other fees and costs	0 to +/- 0–0.60%[vii] depending on the investment option.[vi]	The **transaction cost allowance**[ii] is either deducted from, or added to, the assets of the relevant investment option in arriving at the unit price. It may change on a regular basis and is subject to change without notice to you. When a change is made, the value of your investment in the investment option will either increase or decrease.
	Plus **advice fees for personal advice**[ii] as agreed between you and the financial adviser.	When agreed with you, can be deducted directly from your account.
	Plus **insurance fees**[ii] [viii] – insurance fees will apply if you have insurance cover (not applicable for pensions).	Deducted directly from your account in advance at the beginning of each month.

(i) If your account balance is less than $6,000 at 30 June, the total of all ongoing annual fees and costs charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance. Amounts in excess of the cap is refunded.

(ii) Refer to the **additional explanation of fees and costs** below for more information, including the calculation basis for any cost estimates (if applicable).

(iii) This amount is currently made up of an estimated **administration fee and costs** of 0.047% pa and nil **trustee expense recovery**.

(iv) Refer to your **welcome letter** for details. Please note that any discount may cease if you leave your employer.

(v) **Investment fees and costs** include estimates of **performance fees** of between 0.00% and 0.40% pa depending on the investment option. Refer to the **fees and costs** section in the **investment guide** for estimated **performance fee** amounts for each investment option.

(vi) Refer to the **fees and costs** section in the **investment guide** for estimated amounts for each investment option.

(vii) The range shown here is based on the latest information available to us at the date of this document. The **transaction cost allowance** for an investment option can change at any time and may exceed the maximum amount shown.

(viii) The cost of insurance cover varies. Your insurance fee is made up of your premium, an insurance service expense and any stamp duty that applies. The insurance service expense is up to 11.5% of your premium, capped at $30 per month. The insurance service expense is charged by us and covers the cost of providing your insurance. For more details refer to the **insurance guide**.

(ix) You may receive a tax deduction on your Superannuation fees and costs. For details refer to the **tax** section of the **PDS** or **member guide**.

Additional explanation of fees and costs

Administration fees deducted from your balance

Member fee

If you have linked super and allocated pension accounts in AMP Super you'll only be charged the member fee once. You can link your accounts whilst applying for your pension account or by contacting us.

The member fee is a fixed dollar amount deducted monthly in advance (based on a 52 week year) directly from your your account at the beginning of the month, by cashing units in your AMP MySuper Lifestages investment option. If you're only invested in Choice investment options, the member fee is deducted from your Choice investment option(s) proportionally for each unitised investment option or by reducing your balance for each crediting rate investment option (excluding any term deposits).

If you join or leave during the month, we'll charge a proportional amount of the member fee for the number of days in the month that you were a member.

Administration fee

The percentage administration fee is a percentage of your account balance deducted effective on the last day of each month. We don't charge a percentage administration fee on balances over $500,000. It's deducted directly from your account monthly, in arrears, at the beginning of the following month by cashing units in your investment option at the end of the month.

If you join or leave during the month, we'll charge a proportional amount of the administration fee for the number of days in the month that you were a member.

Trustee fee

A trustee fee and trustee expense recovery apply to your account balance to cover the costs of the trustee to manage the AMP Super Fund. Trustee expenses are estimates based on the actual costs incurred for the last financial year, and where the actual cost is not known, we have estimated these based on the latest information available to us.

The trustee fee is a percentage of your account balance deducted effective on the last day of each month. It's deducted directly from your account monthly, in arrears, at the beginning of the following month by cashing units in your investment option at the end of the month. If you join or leave during the month, we'll charge a proportional amount of the trustee fee for the number of days in the month that you were a member.

If the trustee fee is insufficient to cover the costs of the trustee, then a trustee expense recovery will apply. The trustee expense recovery is paid from the super fund's assets – so it is not deducted from your account.

Administration fees not deducted from your balance

This administration fee and costs is not deducted from your account balance but is deducted from the super fund's assets. These are variable and estimated based on the actual costs incurred for the last financial year or where the actual costs are not known, estimated based on the latest information available to us.

Advice fees for personal advice

> **Please note:** Additional fees may apply if you consult a financial adviser. Please refer to the statement of advice provided by the financial adviser.

Advice fees are agreed between you and the adviser and facilitated by us. This fee may be:

- a one-off amount paid as a lump sum, and/or
- fixed term advice fee, paid monthly, which is either:
  - a fixed amount, or
  - a set percentage of your account balance.

Advice fees for personal advice must only be for services provided in respect of this super fund and must not be used to pay for any other products or financial planning advice.

Any fixed term advice fee is deducted in arrears directly from your account at the beginning of the following month and is only charged if you have a minimum balance of $10,000.

You can change or cancel any fixed term advice fee at any time by completing a **changing your advice fee** form available at amp.com.au/findaform. A completed form must be received at least four business days before the end of the month, for the change or cancellation to apply in that month.

An advice fee arrangement is in place for a maximum of 12 months. Each year, you will need to consent to a new fee arrangement for the fee to continue to be charged or else the fee arrangement with the adviser will cease.

One-off or ad hoc advice fees for personal advice can be deducted from MySuper or Choice investment options.

Fixed term advice fees won't be deducted from a MySuper option.

Advice fees are capped based on the balance held in your account however an exception to the cap could be granted in certain circumstances.

Fee type	Balance	Advice fee caps (inclusive of any GST)
Advice fee (one off / ad-hoc)	Under $500,000 (minimum balance of $10,000)	$5,500 over a rolling 5-year period
	$500,000 and above	$11,000 over a rolling 5-year period
Advice fee (fixed term)	Under $10,000	Nil
	$10,000 and above	2.20% pa of your total choice account balance

The fixed term cap is calculated on the balance of Choice investment options and applied at the end of the month.

Caps for a **one-off or an fixed term amount** apply to the combined balance of super and allocated pension accounts held in the AMP Super Fund. If you have more than one adviser attached to your super and allocated pension accounts the advice fee caps are applied per adviser.

Exceptions to these caps

Advisers may submit a request to charge amounts either for:

- below the minimum balance where the member has more than one account, or
- above the fee caps for balances $50,000 and over.

Deceased customer policy

All deductions for insurance premiums, and adviser fees for personal advice, will cease upon notification of your death. These deductions will then be reversed back to the date of death.

Administration and investment fees and costs will continue while your account remains open and are charged in accordance with the applicable product rules and disclosures.

Fees paid for by your employer

Your employer may have agreed to pay some of your fees such as the **administration fee, member fee** or **insurance fees**. Employer paid fees count towards your contributions caps.

If your employer has agreed to pay your fees and doesn't make those payments within 90 days of their due date, we'll deduct the payments from your account and change the arrangement so that fees are deducted from your account in future.

We'll give you at least 30 days' notice before we make this change, to give you time to discuss the overdue fees with your employer. If we don't receive the overdue amounts within 90 days of their original due date, we'll make the changes outlined above and write to you to confirm.

If you direct your regular super guarantee contributions away from AMP Super to another super fund and your employer was paying your fees, including any insurance premiums, your employer may decide to stop meeting these costs.

If any of these situations occur, you may be moved to a separate category within AMP Super where any fees will be paid by you.

We'll write to guide you through this change and outline the amount of insurance cover, premiums and any fees (if applicable) to be deducted from your account balance in future.

Investment fees and costs

Investment fees and costs comprise the **investment fee, performance fees** (if applicable) and **other investment costs**.

Investment fee

The **investment fee** comprises any fees we charge in relation to the investment of the assets of the investment option together with any estimates of any management fee charged by an investment manager appointed by us.

Underlying management fees are estimated based on the actual costs incurred for the last financial year. Where the actual costs are not known, we have estimated these costs based on the latest information available to us. Where an investment option is new, or was first made available during this or the last financial year, we have estimated the costs that will apply to the current financial year.

The **investment fee** for each investment option can be found in the **fees and costs** section of the **investment guide**.

Performance fees

Performance fees are paid to certain investment managers as a reward for exceeding specific performance targets, normally up to 25% of the outperformance over the relevant benchmark index.

Any **performance fees** charged are deducted from the underlying assets of the investment option and are reflected in the unit price (or crediting rate if applicable) declared in addition to any **investment fees**, **other investment costs** or **administration fees and costs**. Each **performance fee** is calculated slightly differently but broadly have the following common elements:

- A **performance fee** is only payable to an investment manager if they achieve a target level of return.
- Each time a **performance fee** is paid the portfolio must reach the previous highest value plus the appropriate performance hurdle before a new **performance fee** is payable.
- **Performance fees** are calculated and accrued regularly (at least monthly) and are incorporated into the calculation of unit prices. The accrued amount can rise or fall in line with delivered performance.

Multi-sector and multi-manager investment options may have a number of investment managers that charge **performance fees**, and these will be determined on each investment manager's performance against their respective portfolio benchmark. This means an individual manager can earn its **performance fee** irrespective of the investment option's overall investment returns.

Estimates of **performance fees** for each investment option are based on the average of the actual costs incurred for the last five financial years, or a lesser number of whole financial years where the investment option was not in existence, or the **performance fee** charging mechanisms where not in place.

Where the actual costs are not known we have estimated these costs based on the latest information available to us.

Where an investment option is new, or was first made available during this or the last financial year, or where a **performance fee** has been introduced to an existing investment option, we have estimated the **performance fee** that will apply to the current financial year. These amounts are not an indication of future performance and should not be relied on as such. If the investment performance of a particular asset class is better than the set benchmark, the **performance fee** paid could be much higher.

Estimates of **performance fees** for each investment option can be found in the **fees and costs** section of the **investment guide**.

Other investment costs

Other investment costs are incorporated into the investment option's unit price (or crediting rate, if applicable). They include costs incurred in any underlying investments including audit and legal, tax and accounting services, custody and registry services, regulatory compliance and securities lending costs, and the costs of investing in, and trading, over-the-counter derivatives. They are not fixed, will vary from time to time and will depend on the actual mix and type of assets of the underlying investments.

Other investment costs are estimated based on the actual costs incurred for the last financial year. Where the actual costs are not known, we have estimated these based on the latest information available to us. Where an investment option is new, or was first made available during this or the last financial year, we have estimated the costs that will apply to the current financial year.

Estimates of **other investment costs** for each investment option can be found in the **fees and costs** section of the **investment guide**.

Insurance fees

If you have insurance, the premium, an insurance service expense and any stamp duty that applies, is deducted from your account each month, in the following order:

1. First, from any money held in Choice investment option(s), excluding any amount held in term deposits.
2. If there's insufficient money in Choice investment option(s), or if your only investment is in AMP MySuper Lifestages, we'll then deduct from AMP MySuper Lifestages.

The insurance service expense is up to 11.5% of your premium, capped at $30 per month. The insurance service expense is charged by us and covers the cost of providing your insurance.

For more information about the costs of insurance, see the **insurance in your super** section in the **PDS**, your **welcome letter** and the applicable **insurance guide**.

Temporary Pension Administration Fee Holiday

When you transition to a SignatureSuper – Allocated Pension account from an AMP Super account, we'll reward you with a holiday from the percentage administration fee in your allocated pension account for six months! What a great start to retirement.

This offer is available if you:

- are a new allocated pension member (including TTR) without any existing allocated pension account in SignatureSuper or the Wealth Personal Superannuation and Pension Fund,

- have held your existing super account in the AMP Super Fund for at least 12 months, and
- have not received this offer on any previous SignatureSuper – Allocated Pension account (as it's not available for multiple pensions or pension refreshes).

The Temporary Pension Administration Fee Holiday is also available if you receive a new pension as a beneficiary, providing both you and the original member have not already received this offer and the original member's super account was in the AMP Super Fund for 12 months.

Transaction costs

Transaction costs are generally incurred when dealing with the assets of the relevant investment option, including any assets of any investment vehicles in which the investment option invests. They include brokerage, settlement and clearing costs, stamp duty and the buy-sell spreads of any underlying managed funds, less any amounts recovered by the charging of a **transaction cost allowance**.

A buy spread on a managed fund represents the difference between the (higher) buy price and the net asset valuation of the fund, whereas the sell spread represents the difference between the (lower) sell price and the net asset valuation of the fund.

Transaction costs are deducted from the assets of the investment option as and when they are incurred and are an additional cost to you. They are estimated based on the actual costs incurred for the last financial year. Where the actual costs are not known, we have estimated these costs based on the latest information available to us. Where an investment option is new, or was first made available during this or the last financial year, we have estimated the costs that will apply to the current financial year.

Estimates of **transaction costs** for each investment option, including transactions costs before any cost recovery (**gross transaction costs**) and the amount recovered by the charging of the **transaction cost allowance**, can be found in the **fees and costs** section of the **investment guide**.

Transaction cost allowance

The unit price for each investment option may include a **transaction cost allowance** which aims to offset the anticipated transaction costs incurred when money is moved in and out of the investment option.

The **transaction cost allowance** isn't paid to us or any investment manager.

The anticipated transaction costs are based on forecast investments and withdrawals for each investment option. For example:

- If new investments are expected to exceed withdrawals from an investment option, then asset values may be adjusted by adding an allowance for the costs of buying assets which will increase the unit price, and
- Similarly, if new investments are expected to be less than withdrawals then asset values may be adjusted by subtracting an allowance for the costs of selling assets which will decrease the unit price.

The **transaction cost allowance** may change on a regular basis and can change without notice to you. Depending on the change, the value of your investment in the investment option will either increase (a benefit to you) or decrease (a cost to you).

The **transaction cost allowance** does not apply to investment options that declare a crediting rate.

The **transaction cost allowance** ranges for each investment option can be found in the **fees and costs** section of the **investment guide**.

Fee changes

The fees that currently apply to your account are charged according to:

- the trust deed of the AMP Super Fund
- investment management agreements between us and fund managers, and
- life policies issued to NM Super.

We may also change the fees or introduce new fees. These changes do not require your consent, but if we increase fees, we'll notify you at least 30 days beforehand, except those fee increases in line with the Consumer Price Index (CPI) where no notice needs to be given.

The trust deed for the AMP Super Fund permits us to be paid remuneration out of the fund up to 1% per annum of the total of all members' account balances and plan reserves (for corporate category members) and up to 3% per annum of a member's account balance plus $250 per annum. For members who have transferred from a previous super fund product, the trust deed permits us to be paid remuneration up to the maximum amounts we were able to charge under your old product.

We may also change the performance based fees negotiated with investment managers without prior notice to you.

The trust deed, which sets out our rights and obligations is also available online at amp.com.au/trusteedetails.

Release price

If an employee member's employer requests the assets invested in an option within a plan account be switched into another investment option, or requests a withdrawal from AMP Super, we may subtract the estimated sale cost from proceeds of the underlying assets. This may reduce the unit price you receive on exit depending on the **transaction cost allowance** at the time of the switch or transfer. The reduced unit price is called the **release price**.

Defined fees

When used in the **PDS** (including this **guide**), the following types of fees have the meaning described below.

Activity fee

A fee is an **activity fee** if:

- the fee relates to costs incurred by the Trustee of the superannuation entity that are directly related to an activity of the Trustee;
  - that is engaged in at the request, or with the consent, of a member, or
  - that relates to a member and is required by law, and
- those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and cost

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity, other than those costs that are otherwise charged as investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fee

A fee is an **advice fee** if:

- the fee relates directly to costs incurred by the Trustee of the superannuation entity because of the provision of financial product advice to a member by;
  - a Trustee of the entity, or
  - another person acting as an employee of, or under an arrangement with, the Trustee of the entity, and
- those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spread

A **buy-sell spread** is a fee to recover costs incurred by the Trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fee

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

Insurance fee

An **insurance fee** is a fee that relates to insurance premiums and costs incurred in providing insurance.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and include:

- fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- costs that relate to the investment of assets of the entity, other than those costs that are otherwise charged as administration fees and costs, transaction costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fee

A **switching fee**:

- for a MySuper product, is a fee to recover the costs of switching all or part of a member's interest to or from a MySuper product, and
- for Choice investment options, is a fee to recover the costs of switching all or part of a member's interest from one investment option to another.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Taxes

How your super is taxed differs depending on your age, contributions and other factors, so it's important to understand the different tax implications that could apply to your super savings.

Generally, your super is taxed:

- when contributions are made
- while your money is invested, and
- when money is withdrawn from super.

General contributions tax

A contributions tax of up to 15% applies to concessional contributions including:

- employer contributions (including SG and salary sacrifice contributions, insurance and other fees paid for by your employer), and
- after-tax member contributions where a tax deduction is claimed.

Contributions tax may be reduced by deductions (available to the fund) for items such as insurance premiums and tax offsets.

Contributions tax is paid to the ATO monthly. We deduct the amounts from your account either at the time of contribution or monthly, depending on the type of contribution or when your account is closed.

Contributions tax won't be deducted from contributions made to your account by you (unless you provide us with a **notice of intent to claim a personal tax deduction**), your spouse or the Government.

Tax if you're a high income earner

If your income (including concessional contributions) exceeds $250,000 a year, your concessional contributions are generally subject to an additional 15% tax, bringing the total tax on these contributions to 30%. However, this is still typically less than the highest marginal income tax rate of 47% (including Medicare levy). This tax, known as Division 293 tax is not levied on non-concessional super contributions.

The ATO will notify you directly after the end of the financial year if you're liable to pay this additional tax. For further information about this tax visit the ATO website at ato.gov.au.

10 **tax facts** about superannuation

1. **Contributions to super are taxed at a concessional rate up to a certain limit – that's one reason why super may be considered a tax-effective way of saving for retirement.**
2. **Non-concessional contributions aren't reduced by contributions tax.**
3. **Investment earnings in super are usually taxed lower than outside of super.**
4. **Investment earnings in pensions are tax free (excluding TTR).**
5. **Paying for insurance in super can be a tax-effective way of protecting you and your loved ones.**
6. **You can take advantage of the tax concessions inside super to save for your first home by making extra contributions.**
7. **Pension payments are usually tax free (60 or over)!**
8. **A death benefit paid to your nominated beneficiary may be tax free.**
9. **You could receive a government super contribution of up to $500 to offset contributions tax if you're a low-income earner.**
10. **If your spouse is a low-income earner, a tax offset may be available on contributions you make to their account.**

These facts don't take into account any personal circumstances such as eligibility, conditions of release, etc.

This is a generic guide only, tax laws can change and these facts are correct at the date of this document.

Seek financial advice for how these relate to your specific circumstances.

Tax on excess contributions

If you exceed your contributions caps, you may have to pay extra tax on the excess amount. The tax treatment of these excess amounts depends on whether the contributions were concessional (before-tax) contributions or non-concessional (after-tax) contributions.

When you review your annual income tax, your assessable income will automatically include any excess concessional contributions made in the financial year. The excess amount is taxed at your marginal tax rate, less the 15% tax that's already been paid, called a tax offset. If this applies to you, you'll have the option of withdrawing up to 85% of your excess concessional contributions from your super. Excess concessional contributions that aren't withdrawn will count towards your non-concessional contribution cap.

Through the ATO release authority process, amounts contributed above your non-concessional contribution caps may be released from super and returned to you along with associated earnings (an amount calculated by the ATO). The associated earnings will be taxed at your marginal tax rate less a 15% tax offset. If you choose to leave your excess in super, the excess contributions are taxed at the top marginal tax rate of 47% (including Medicare levy).

For further information about this tax visit the ATO website at ato.gov.au.

Tax if you choose not to provide your TFN

The 'no-TFN tax' of 32% in addition to the standard contributions tax applies to all employer contributions (including salary sacrifice contributions), if you do not give us your TFN.

This tax rate is not reduced by any tax deductions. It's calculated and deducted at the earlier of 30 June each year or when you leave AMP Super.

If you later provide your TFN, you will be refunded for the amount of no-TFN tax you've paid in the last four financial years. The refund is paid back into your super account.

Tax savings for pensions

The current tax laws can give you some advantages for payments from a pension account compared to other forms of investment. These advantages include:

No tax on rollovers under your transfer balance cap

You typically don't pay tax when you roll your super into a pension account. So, right from the start, your money could be working for you!

If there are any parts of your balance that still owe contributions tax, we'll deduct that during the rollover process.

No tax on investment earnings except for transition to retirement accounts

Investment returns earned in your pension account are tax free, unless you're invested in a transition to retirement account where earnings are taxed at a maximum rate of 15%.

Part of each regular income payment may be returned tax free

Allocated pension account:

If you're aged 60 or over, your pension payments (except those in a term pension) are tax free.

Beneficiary (reversionary) pension account:

If you're age 60 or over (or if you're under age 60 but the deceased member was over age 60) your pension payments are tax free.

If you're under age 60, and the deceased member was under age 60, a part of each regular pension payment you receive from your pension may be tax free. The balance of each payment is taxable in your hands but a 15% tax offset applies.

A 15% tax offset may apply

Pension account:

If you're under 60 and your income is taxable, in the following circumstances you may be eligible for a 15% tax offset (rebate) on the taxable portion of your pension payments where:

- the income is paid as a result of your disability.
- you receive the income as a result of the death of another person.

Tax on withdrawal of a lump sum from a pension account

If you're age 60 or over, all lump-sum withdrawals are tax free.

For tax rates that apply to lump-sum withdrawals if you're under 60, see 'Lump-sum tax rates for under 60s' on the following page.

A dependant for tax purposes (tax dependant) is:

a. your spouse (including de facto and same sex) or former spouse;
b. your child aged less than 18;
c. any other person with who the deceased had an interdependency relationship with;
d. any other person who was a financial dependant of the deceased at the time of death.

Tax on withdrawals

Pension payments

If you're age 60 or over, all income payments are tax free (except term pensions).

If you're under 60, we are generally required to deduct some tax from your pension payments. Accordingly, any difference between your calculated pension amount and the amount you receive represents PAYG tax that has been withheld.

No lump-sum tax for 60 and over

All lump-sum benefits received by you on or after age 60 are tax free.

Lump-sum tax rates for under 60s

If you're under age 60 and withdraw money from your super, then generally you're subject to lump-sum tax based on the components of your withdrawal benefit (see table below).

Component	Maximum tax rate
Tax-free component	Completely tax-free
Taxable component (taxed element):	
Under age 60	20% plus Medicare levy
Age 60 or over	Completely tax-free

If you transfer the money directly to another super fund, or another pension account, you won't need to pay any lump-sum tax.

Super lump sum – less than $200

A member who withdraws their entire super as a lump sum of less than $200 will generally receive it tax free when they terminate employment.

Lump-sum death benefits

Generally, lump-sum death benefits are tax free where the benefit's paid to a dependant, defined under tax law.

The taxable component of lump-sum death benefits paid to a non-dependant will incur:

- 15% tax on the taxed element plus Medicare levy, and
- 30% tax on the untaxed element plus Medicare levy.

Lump-sum disability benefits

A lump-sum benefit is a disability superannuation benefit if it's paid to you because you suffer from ill-health (whether physical or mental).

Two legally qualified medical practitioners registered with the Medical Board of Australia will need to certify that you're unlikely to ever be gainfully employed in a capacity for which you're reasonably qualified due to your education, experience or training.

If you receive a disability superannuation benefit, the tax-free component may be increased by an amount calculated under tax law, reducing the total amount of tax you're required to pay.

Terminal medical condition

Any lump-sum benefit paid to you because you're suffering from a terminal medical condition is tax free.

Tax on transfers from other funds

Generally, transfers from taxed sources aren't taxed when added to your super. The taxable component that you transfer from an untaxed super source is taxed at up to 15%.

Temporary salary continuance/temporary incapacity benefits

If you receive temporary salary continuance/ temporary incapacity payments we'll deduct PAYG withholding tax.

How do you claim a tax deduction for your member contributions?

If you're eligible and want to claim a tax deduction on your personal super contributions, you must first notify us that you intend to do so by specifying the amount of contributions that you intend to claim.

Once we receive a valid notice from you we'll send you a **superannuation fund acknowledgement.** You must receive this acknowledgment before you can claim the deduction in your tax return.

Contributions tax of up to 15% is deducted from contributions for which you provide a valid notice.

For contributions made on or after 1 July 2022, if you were aged 67 to 75 at the time of making the contribution, you will need to have met a work test or work test exemption during the financial year to be eligible to claim a tax deduction for more information visit ato.gov.au.

How to notify us of your intention to claim a tax deduction:

- log into your My AMP account, go to: **Superannuation > See more > claim a tax deduction**, or
- complete a **notice of intent to claim or vary a deduction for personal super contributions** form and return it to us. Forms are available at ato.gov.au or call us on 131 267 to request the form.

To be valid, your form must be received by us before the earliest of:

- the day that you lodged your income tax return for the year(s) for which you're claiming a tax deduction
- the end of the financial year after the year for which you're claiming a tax deduction
- the date you ceased to have your contributions in your super account (eg if you closed your account), or
- the date part or all of your account was used to start an income stream.

Taxes on your investment earnings

Investment earnings and capital gains in your super transition to retirement pension and are taxed up to 15%.

Capital gains on some assets within a super fund that are held for at least 12 months are taxed at an effective rate of up to 10%.

This tax is deducted before we declare investment returns.

Tax deductions

A tax deduction applies to any investment fees and costs or personal advice fees you pay and to any rebates you receive.

For accumulation accounts, we will apply a tax credit of up to 15% to any insurance fees and administration fees paid directly from your account, up to a maximum of the contributions tax that you have paid. This is paid monthly, in arrears, as a tax rebate directly to your account, based on the financial year.

Release authority from the Australian Taxation Office

The ATO may issue a release authority where you choose to release an amount from your super for a range of purposes including:

- excess contributions tax
- where you have exceeded your transfer balance cap
- Division 293 tax
- purchasing a first home under the first home super saver scheme, or
- certain other circumstances such as where excess contributions have not been removed from your super accounts.

The amount we will release will be the lesser of:

- the amount on the ATO release authority, or
- the total value of your super accounts with us (other than a defined benefit interest).

Super funds and Centrelink asset tests

Your Super may be included under the assets and/or income tests when you apply for a Government benefit. The rules are complex. We recommend you seek professional advice either from a financial adviser, the Financial Information Service provided by Centrelink, or the Department of Veterans' Affairs.

Legal information about AMP

The Trustee

NM Super is the Trustee of the fund and is a wholly-owned subsidiary of AMP Limited.

The Trustee has been granted a Registrable Superannuation Entity (RSE) licence by APRA. The Trustee:

- is responsible for all aspects of the operation of your account
- is responsible for ensuring the fund is properly administered in accordance with the trust deed and other governing documents, and
- ensures that the fund complies with relevant legislation, that all members' benefits are calculated correctly and members are kept informed of the operations of the fund.

The Trustee has indemnity insurance.

The trust deed

The trust deed establishes the fund. It also contains:

- your rights and obligations relating to the AMP Super Fund, and
- our rights and obligations as the Trustee – eg the right to charge fees, the right to be indemnified, the right to terminate the fund and our liability limits.

The rights and obligations of a Trustee are also governed by laws affecting superannuation and general trust law. We may amend the trust deed following changes to the law or to introduce new features.

You can access the deed online at amp.com.au/trusteedetails under the trustee information section. The Trustee's details section of the website also contains NM Super's policies and disclosure documents.

Other governing documents

We invest the assets of the fund on our members' behalf through agreements between the Trustee and investment service providers. When you invest in a specific investment option, you don't receive any entitlement to the assets underlying that investment option. Insurance cover is provided to the Trustee under insurance policies. Administration services are provided by an agreement with our administrator.

The following investment options are invested through policies issued by Resolution Life:

- AMP Secure Growth
- AMP Secure Growth Plus.

Under the trust deed and other governing documents, the fees, insurance arrangements and investment options can be changed.

If any dispute arises about your super or there's any inconsistency between the trust deed, policy document and the terms of the **PDS**, **guides** or **welcome letter** (if applicable) then the trust deed and the policy document will prevail. You can contact us on 131 267 to get a copy of any of these documents.

Relationship between us and other service providers

From time to time, we may engage other companies to provide services in relation to AMP Super. We may change these service providers without giving you notice.

The companies in the AMP group we use are listed below.[1] The companies are all subsidiaries of AMP Limited, and are companies related to us.

These and other companies in the AMP group may receive information about you. Please refer to the **keeping you safe** section.

AWM Services

AWM Services Pty Ltd (ABN 15 139 353 496 AFSL No. 366121) is the key provider of administration and business support services for AMP Super.

NMFM

National Mutual Funds Management Limited (ABN 32 006 787 720 AFSL No. 234652) is the investment manager appointed by us under an investment management agreement and trustee for some funds that we invest in. It also appoints other companies inside and outside the AMP group (underlying managers) to manage assets of the fund.

IAML

ipac Asset Management Limited (ABN 22 003 257 225 AFSL No. 234655) is the responsible entity for many of the managed investment schemes in which the fund invests.

AMP Bank

AMP Bank (ABN 15 081 596 009, AFSL and Australian credit licence 234517) is a banking business that manufactures, distributes and services deposit accounts and lending products to customers.

AWM Services, NMFM, IAML and AMP Bank are subsidiaries of AMP Limited, and are companies related to us.

1 These companies have given and not withdrawn their consent to the statements in relation to themselves (including their names) being included in the PDS and the guides in the form and context in which they appear.

Keeping you safe

Protecting your personal information and your privacy

We'll usually collect personal information directly from you, your employer, your financial adviser or other authorised parties as nominated by you.

The personal information we collect from you is used to:

- establish and manage your AMP Super account,
- administer the products and services provided by us,
- verify the identity of you or an authorised party when processing changes, withdrawals or transactions in relation to the account,
- ensure compliance with all applicable regulatory or legal requirements,
- perform any appropriate related functions,
- manage and resolve complaints made,
- undertake market research and analysis for product and service improvement, and
- provide you with information about financial services provided by us, other members of the AMP group or by your financial adviser through direct marketing. If you do not want this, please contact us on 131 267 or email askamp@amp.com.au to let us know your preference. You can also opt out at any time via the unsubscribe link.

If you do not provide the required information, we'll not be able to perform the above activities.

We're required or authorised to collect your personal information under various laws including those relating to Superannuation, Taxation and Anti-Money Laundering and Counter-Terrorism Financing laws.

We'll only share your personal information:

- with other members of the AMP group and external service providers that we need to deal with for the purposes described above,
- with another superannuation provider when your benefits are being transferred to another provider (this includes your TFN, unless you request that your TFN is not provided to any other superannuation provider),
- as required by law or regulations with courts, tribunals or Government agencies, and
- with persons or third parties authorised by you, or if required or permitted by law.

Some external service providers we need to deal with can be located or host data outside Australia. A list of countries where these providers may be located can be obtained via our privacy policy.

We take all reasonable steps to ensure that any data shared with external service providers is shared securely to protect your information.

Where you provide us with the personal information of one or more other individuals, such as beneficiaries and authorised persons, it's your responsibility to inform the other individual(s) that you have provided their:

a. personal information to us, and
b. provide them with a copy of this Privacy Collection Statement.

Our privacy policy provides further information about how you can access or update your personal information or make a complaint about a breach or potential breach of our privacy obligations. You can view our privacy policy online at amp.com.au/privacy or contact us on 1300 157 173 for a copy.

Verifying your identity

To protect your money and to comply with legislative requirements (such as the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*) we'll need to sufficiently verify your identity in certain circumstances. We do this to protect you and your retirement savings and to prevent fraud.

These circumstances include:

- as part of your application process when setting up a pension account
- if you use our online super consolidation tool
- if you request any full or partial withdrawal from a super account
- if you are moving your super to a self-managed super fund (SMSF), we'll also need to verify your actual SMSF
- with your estate and/or your dependants, if you die while you're a member. We'll have to verify the identity of any person(s), including your estate, before the payment of any death benefit, and
- with anyone acting on your behalf, including your nominated representative.

We may delay or refuse any request or transaction, including suspending a withdrawal application, if we're concerned that the request or transaction may breach any obligation, or cause us to commit or participate in an offence under any law, and we'll incur no liability to you if we do so.

In limited circumstances, we may need to re-verify your identity.

Your feedback is welcome

We take complaints seriously and we want all of our members to have a great experience, so if you're ever unhappy we want to hear about it so we can resolve this for you as quickly as possible.

Making a complaint

Our Complaints Handling Guide is on our website. Our complaints process can be found by visiting amp.com.au/support/complaints/complaints-process.

If you wish to make a complaint you can contact us by phone, in writing (email or send us a letter) or via our website.

- Call us on: **131 267**
- Email us at: **ampsuper@amp.com.au**
- Notify us through My AMP
- Website: amp.com.au/ampsuper
- Write to us at: **AMP Super Customer Service**
  PO Box 6346
  Wetherill Park NSW 1851
  Dharug Country

If your complaint is resolved within five business days we'll not provide you with a written response, unless you request it. However, if your complaint is about hardship, a declined insurance claim, the value of an insurance claim or a decision of the Trustee, we'll provide you with a written response even if your complaint is resolved within five business days.

If your complaint can't be resolved within five business days, we'll resolve it through our complaint resolution process. We'll provide you with:

- a name and contact information of the Customer Resolution team responsible for handling your complaint,
- regular progress updates , and
- specify when the investigation into the complaint is likely to be resolved.

When we complete our investigation, we'll contact you to discuss our decision and then provide you with a written response including the outcome of the investigation and the reasons for our decision. Depending on the type of complaint lodged, different timeframes apply for the resolution of the complaint. You can find out more information by reading our Complaints Policy on our website.

If you aren't satisfied with the outcome of the complaint, you can refer it to the Australian Financial Complaints Authority (AFCA). AFCA is an independent body that provides a free complaint resolution service for complaints made to financial firms. The contact details for AFCA are:

Australian Financial Complaints Authority

Postal address: GPO Box 3, Melbourne VIC 3001
Australia phone: 1800 931 678
Email: info@afca.org.au
Website: afca.org.au

There may be a time limit for referring your complaint to AFCA. You should contact AFCA or visit the AFCA website for more details.

Getting help to make a complaint

If you need support or help to make a complaint you can ask an authorised representative, family member or friend to contact us on your behalf. We need your permission to speak with anyone else about your complaint, and this can be provided verbally or in writing. If you have a hearing or speech impairment you can use the National Relay Service as per the following:

- TTY (Text Telephone) users – phone 133 677 then ask to contact 131 267
- Speak and Listen (speech to speech relay) users – phone 1300 555 727 then ask to contact 131 267
- Internet relay users – visit the National Relay Service website.

The Translating and Interpreting Service (TIS National) provides interpreting services to people who do not speak English and to agencies and businesses that need to communicate with their non-English speaking clients. TIS National can be contacted on 131 450.

Contact us

phone 131 267
8.30am to 7.00pm Sydney time
Monday to Friday

web amp.com.au/ampsuper

email ampsuper@amp.com.au

mail AMP Super
PO Box 6346
Wetherill Park NSW 1851
Dharug Country

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