

Member guide fact sheet

SuperLeader



Contents

Welcome to SuperLeader	4
How SuperLeader works	8
Investing in super	16
Insurance by AMP Life	30
Accessing your super	39
Leaving your employer	42
Fees and other costs	43
Taxes	53
Legal information about AMP	56

The information in this document forms part of the Product Disclosure Statement (PDS) for SuperLeader dated 30 September 2020. To understand how works, read the **PDS** and this **member guide** fact sheet.

SuperLeader is part of the Super Directions 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.

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/superleader. You can request a paper copy of the update free of charge by calling us on 1300 558 557 or from your financial adviser.

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 1300 558 557. A fee will not be charged for this one-off intrafund advice. If you'd like to obtain other financial advice, ongoing financial advice or other information about your account, you should speak to 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 fact sheet:

- 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.

SuperLeader is managed and administered in accordance with the **PDS** and this **member guide** fact sheet. We may change the way SuperLeader is managed and administered at any time and we will notify you of any change as soon as practicable after the change occurs, except for an increase in the fees charged by us, where we will 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** and this **member guide** fact sheet within Australia. Issued by NM Super, the trustee of the Super Directions Fund.

Welcome to SuperLeader

It's great to have you on board. You're now a member of SuperLeader because either your employer has created a SuperLeader account to pay your super contributions into, or you are a family member of an existing employee who has joined SuperLeader.

As a new member, you will receive **welcome letter** which describes the benefits and features specific to you.

This fact sheet will talk you through all of the details and processes of your new account, including how to manage any aspect of your account, contributions and beneficiaries, and some important laws and details that you should be aware of.

Get to know your SuperLeader

It's important that you understand the details of your super account and insurance cover, so we recommend that you read and keep copies of the following documents. These documents make up your **product disclosure statement** for SuperLeader:

- **Superleader PDS**
This is the small print, explaining all aspects of your account and policy.
- **Member guide** fact sheet
This document contains all the information you need to understand and manage your account, including investment options available and insurance details.

Take control of your account

Get started with these steps to make your account work best for you.

Register for My AMP to manage your account

My AMP is our secure online account management system. You can access My AMP with ease using desktop, tablet or mobile. With My AMP, you can:

- do your banking on the go
- compare, change and track your investments
- manage your insurance payments
- view your retirement plans.

Head to amp.com.au/registernow to register your account and log in. You'll need your SuperLeader account number, which you'll receive with your join letter.

If you want to keep track of your account on the go, download our My AMP app from amp.com.au/myamp

Nominating your beneficiaries

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

You have a number of options for nominating the beneficiaries of your super account. Head to the **beneficiaries** section of this guide for information on the beneficiary nominations available to you, and how to let us know your choice.

Review your investment options

As a new employee member, you are already invested in AMP MySuper, which is the default investment option for new members. You have some options in how we invest your super funds.

For further information on investments, risks of investing and the investment options available to you, read the **investments** section of this document.

Choose SuperLeader as your super fund for other employers

If you have other employers and you would like them to make contributions to your SuperLeader account, you can do so easily.

Simply download our **choice of superannuation fund** form from amp.com.au/amp/findaform and hand it to your payroll department at your other employer.

Find more detail about how this works in the **making SuperLeader your choice of fund** section of this guide.

Please consider insurance in your super funds before redirecting contributions.

Check your insurance eligibility and options

Insurance cover on your super funds will be automatically provided once you've met the Super Law eligibility criteria (and other eligibility criteria).

You can find out all about the insurance specific to your plan in the **insurance** section of this document. There is more detail also available at amp.com.au/getinsurance.

Important changes to insurance in super

Changes to Australia's super laws have affected how insurance inside your super works. These changes aim to protect retirement savings from being eroded by the cost of insurance that some people may not want.

Under the new super law, we are no longer able to provide automatic insurance cover if any of the following applies to you:

- you are aged under 25
- since opening the account, your balance hasn't reached \$6,000
- your account hasn't received a contribution or rollover for 16 months,

unless

- you tell us that you'd like insurance provided on your account, or
- your employer sponsors 100% of your insurance premiums, and notifies us of this.

Keeping you informed

Communicating with you by email or by post

From time to time we will need to get in touch with you. We might need to send you a statement or notice, or other communications including product disclosure statements, product updates, financial services guides, statements of advice and any other communications required or permitted by law.

You can also ask for a specific document to be sent to you, by email or by post, at any time.

It's important that you keep us up to date with your current contact details. We may also update your contact details if we receive different details for you from sources such as application forms, your adviser, employer, or government agencies.

Email

If you have provided us with your email address we may communicate with you by email.

To protect your privacy, if we are emailing you with notification of anything that contains your personal information, such as statements, we'll ask you to log in to your My AMP account to access that information.

We keep copies of all statements and other communications in your My AMP account as well, so you'll always have copies when you need them.

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

Mail

Prefer the post? You can change your preferences any time to receive all communications by delivered mail.

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

Alternatively, you can call us on 1300 558 557.

Keeping track of your super

When you change jobs, you can sometimes lose track of your super. Leaving super scattered in different accounts could mean you pay multiple sets of fees. You might consider consolidating your super into your account.

Consolidating your super into is easy using our free **super consolidation service**. With our online consolidation service, there's no paperwork. If you know your external fund name and account number we'll automatically send through your consolidation request to the other fund. If you don't know your external fund name and account number, you can search for it and then let us know, using the ATO Super Search at ato.gov.au/forms/searching-for-lost-super/

Benefits of consolidating your super:

- **Save on fees:**
If you have more than one super account, you're probably paying multiple sets of fees. You could reduce the fees you pay by reducing the number of accounts you have which could increase the balance of your retirement savings when you retire.
- **Help your balance grow:**
With compounding returns, the money you save in fees could really help your super balance grow.
- **Reduce the chances of losing track of your super:**
With only one account to manage and one set of paperwork, it will be easier to keep track of your super.

You can consolidate your super online at amp.com.au/consolidate or by calling us on 1300 558 557.

If you choose to transfer your existing balance to SuperLeader, consider:

- whether additional fees apply
- where your future employer contributions will be paid, and
- your insurance entitlements in the fund you are transferring from might be lost and you may not be able to get a similar type of insurance cover in SuperLeader.

Enquiries and complaints

If you need any information about the operation or management of your account, advice on how to do something, or an answer for a concern, you can contact us at any time.

Call us on 1300 558 557

Email us at superleader@amp.com.au

Write to us at:

SuperLeader
Customer Service
Locked Bag 5095
PARRAMATTA NSW 2124

Your financial adviser can also help you with any queries or concerns about your account.

How to have a complaint resolved

Our commitment to you is to resolve any enquiry or complaint you may have as quickly as possible.

We have established procedures to deal with any complaints. If you make a complaint, we will acknowledge receipt of your complaint and ensure an appropriate person properly considers the complaint and works towards a resolution. We will try to resolve your enquiry or complaint as quickly as possible. To help us do this, please give us as much information as possible about your complaint, including your name and account member.

If your complaint cannot be resolved at first contact, then we will keep you advised at regular intervals of the status of your complaint.

If we cannot resolve your complaint to your satisfaction, or you have not had a response from us within 90 days, then you may have the right to lodge a complaint with the **Australian Financial Complaints Authority (AFCA)**.

AFCA will provide fair and independent financial services complaint resolution that is free to consumers and will accept customer complaints.

Contact details for AFCA are:

Web: afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

Mail: GPO Box 3, Melbourne VIC 3001

Keeping you safe

Protecting your personal information and your privacy

We will 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 will be used to:

- establish and manage your SuperLeader 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 1300 558 557 or email askamp@amp.com.au to let us know your preference.

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

We are 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 will 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 Tax File Number (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 (see box below).

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 is 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 occasionally verify your identity.

This means that we may need to obtain identification information when you make a withdrawal from your account, when we change your account details or when undertaking transactions on your account.

We'll need to identify:

- **you**, before allowing you to access your super (full or partial withdrawal). We'll only process a withdrawal once all relevant information has been received and your identity has been verified,
- **you and your self-managed super fund (SMSF)**, before processing a rollover to the SMSF. We'll only process the rollover once all relevant information has been received and your identity and that of the SMSF has been verified
- **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
- **anyone acting on your behalf, including your nominated representative**. If you nominate a representative, we'll identify the nominated representative before adding them as a signatory to your plan.

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.

Collection of your Tax File Number

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

Under the **Superannuation Industry (Supervision) Act 1993**, we are 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 legislative change. The trustee may disclose your TFN to another super provider when your benefits are being transferred, unless you request in writing that the trustee of your superannuation fund not disclose your TFN to any other super provider.

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

- The fund will be able to accept all types of contributions to your account(s).
- The tax on contributions to your super account(s) will not increase.
- Other than the tax that may ordinarily apply, no additional tax will be deducted from your super benefits. This affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation 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.

If you don't provide your TFN you may also be subject to additional tax.

Speak to your financial adviser for more information.

How SuperLeader works

Super is one of the best ways to save for retirement. There are tax concessions which make saving through super more effective than investing in the same markets outside of super.

Super is, in part, compulsory. If you're a salary or wage earner, your employer generally has to make Super Guarantee (SG) contributions to your fund. Whether you are an employee, are self-employed or not employed, making further contributions to super from your after tax money is a great way to help you save for retirement, and you may also be able to claim a tax deduction.

With SuperLeader, you can access many different kinds of investments, tailoring your fund to suit your circumstances, and you may also enjoy tax benefits designed to help you maximise your retirement savings.

Super accounts and how they're managed

Member sub-accounts

Your super account is made up sub-accounts where certain types of contributions are paid.

- **Employer main sub-account:** where SG contributions are paid into.
- **Employer additional sub-account:** where additional contributions the employer agrees to make are paid into.
- **Salary Sacrifice sub-account:** where your salary sacrifice contributions are paid by your employer.
- **Member sub-account:** where your after tax contributions (member and spouse) are paid into. Government co-contributions are also paid here.
- **Rollover sub-account:** where amounts you roll over from your other super accounts are paid into.

Please refer to your **member statement** for the sub-accounts that apply to you.

Policy committee

If you're an employee member, your super product may have a policy committee. The role of the policy committee is to help you (or your employer) enquire about the investment strategy, performance and operation of your super account.

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

We're required to take all reasonable steps to set up a policy committee where:

- an employer has 50 or more employee members, or
- an employer has at least five, but less than 50 employee members and the trustee has received a written request to do so on behalf of at least five of those employee members.

There must be equal numbers of employer and member representatives on the policy committee.

Employer representatives are appointed by the employer.

Member representatives of policy committees are generally elected by members for a fixed term.

Details of the policy committee arrangements (if any) for the plan are shown on your **member statement**.

For more information on the policy committee arrangements (if any) for the plan, including obtaining a free copy of the election rules or our guide **how to set up a policy committee**, please contact us on 1300 558 557.

Contributions

Employer responsibilities for contributions

Employers are required to make contributions for their employees (where applicable) known as Superannuation Guarantee (SG) contributions. The mandatory SG rate is 9.5% of an employee's ordinary time earnings.

The maximum super contributions base for an employee for a quarter is \$55,270 in 2019/20 and \$57,090 in 2020/21. SG contributions aren't required on ordinary time earnings in excess of this limit.

SG contributions must be paid at least quarterly by the 28th day following the end of the quarter (ie 28 October, 28 January, 28 April and 28 July).

If you authorise your employer to deduct voluntary member contributions from your after-tax salary, then these contributions 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).

How employers contribute to your super

Your employer should make contributions to your super fund via a SuperStream compliant method. With SuperStream, the contributions and the related data are sent electronically to us in a standard format.

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

Keeping track of contributions made

It is important for you to check your **member statements** and super accounts to make sure your employer is making the right amount of contributions.

We don't follow-up your employer to make sure they are paying your contributions. If there is a discrepancy, then you should speak to your employer.

You should also check that the amount of any government contributions is correct.

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

Contributions accepted by SuperLeader

We can accept the following contributions into your account:

Contribution type (super account)	Description
Superannuation guarantee (SG) and award/industrial arrangement employer contributions	Money paid by your employer into a super fund under the SG legislation, or to comply with an award or industrial arrangement.
Salary sacrifice and additional employer contributions	Where you arrange for your employer to make contributions to your super account from your salary and wages or where your employer makes contributions for you over and above the legally required amount.
Member contributions	Contributions you pay into super from your after-tax income, including contributions for which you intend to claim a tax deduction. The ATO treats all member contributions as non-concessional and adjusts the contributions to concessional if a tax deduction is claimed in your income tax return.
Spouse contributions	Contributions your spouse pays into your account for you, which they may then be eligible to claim a tax offset for.
Transfer/Rollovers	You can transfer or rollover existing super monies into your account at any time no matter how old you are.
Government contributions including Co-Contributions and low income super tax offset	If you are eligible, the government may make certain contributions to your account. See ato.gov.au for more information.
Capital gains tax exempt contributions	You can make contributions to super which are sourced from some or all of the capital gain or proceeds from the sale of a small business in certain circumstances.
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	Previously known as 'family and friends' contributions, these are made for you by anyone other than you, your spouse or your employer.
Downsizer contributions	If you are age 65 or over and satisfy eligibility requirements, you may be able to make a downsizer contribution to super from the proceeds of selling a home owned by you or your spouse.

When can we accept contributions

There are restrictions on the types of contributions we can accept into your account depending on your age, the number of hours you're working and other factors. These are set out in the table below:

Type of contributions	Special form required?	TFN required?	If you're under the age of 67	If you're age 67 to 74	If you're age 75 and over ⁽ⁱ⁾
Superannuation guarantee (SG) and award/industrial arrangement employer contributions	No	No ⁽ⁱⁱ⁾	Yes	Yes	Yes
Salary sacrifice	No	No ⁽ⁱⁱ⁾	Yes	Yes, if requirements met ⁽ⁱⁱⁱ⁾	No
Additional employer contributions	No	No	Yes	Yes, if requirements met ⁽ⁱⁱⁱ⁾	No
Member contributions	No	Yes	Yes	Yes, if requirements met ⁽ⁱⁱⁱ⁾	No
Spouse contributions	No	Yes	Yes	Yes, if requirements met ⁽ⁱⁱⁱ⁾	No
Other third party contributions	No	Yes	Yes	Yes, if requirements met ⁽ⁱⁱⁱ⁾	No
Contributions from the proceeds of personal injury payments	Yes - Contributions for personal injury form ^(iv)	Yes	Yes	Yes, if requirements met ⁽ⁱⁱⁱ⁾	No
Capital gains tax exempt contributions	Yes - Capital gains tax cap election form ^(iv)	Yes	Yes	Yes, if requirements met ⁽ⁱⁱⁱ⁾	No
Downsizer	Yes - Downsizer contribution into super form ^(iv)	Yes	Yes from age 65	Yes	Yes
Co-Contributions	No	Yes	Yes	Yes ^(v)	No ^(v)
Low income super tax offset	No	Yes	Yes	Yes	Yes
Transfer/Rollovers	No	No	Yes	Yes	Yes

(i) Certain contributions can be accepted up until 28 days after the month in which you turn 75, provided you meet the gainful employment requirements (explained on the following page).

(ii) While the fund doesn't need your TFN to accept this type of contribution, an additional 32% tax will apply to the contribution if we do not hold a valid TFN.

(iii) Refer to the **contributing to super after you're 67 or over** section on the next page for more information on contributing to super after you're 67 or over.

(iv) The form needs to be lodged with or prior to the contribution. The form and further details on this contribution type are available at ato.gov.au.

(v) While the fund can accept a Government Co-Contribution at any age, to be eligible to receive a Co-Contribution you need to be aged less than 71 at the end of the financial year in which your personal contribution was made.

Get the most out of your super – contributions explained

How to make contributions to your super

You can make contributions to your account to add to amounts that your employer contributes. It's a good and safe way to supplement your retirement funds in times when you're able to put a little aside.

You can use the following payment methods to contribute to your super fund:

- BPAY®
Your SuperLeader welcome letter and regular member statements will contain your personal customer reference number and biller codes, that you can use to make a contribution using BPAY.
- Cheque
You may make contributions to your super by cheque. By law, employers are unable to make contributions by cheque.
- Esuper
Esuper is a payment method used by for employers only.

Contributing to super after you're aged 67 or over

To contribute to your super between the ages of 67 and 74 you must generally meet gainful employment requirements (more commonly known as the work test) or qualify for the work test exemption.

You are gainfully employed if, at the time of the contribution, you have worked for gain or reward for at least 40 hours within a period of 30 consecutive days in that financial year.

You meet the requirements of the work test exemption if you satisfy the following conditions:

- you've met the work test in the previous financial year,
- you haven't been, and don't intend to be, gainfully employed for at least 40 hours within 30 consecutive days in the financial year the contributions are made,
- your total superannuation balance with all super providers was below \$300,000 at 30 June of the previous financial year, and
- you haven't previously made contributions to super using the work test exemption.

Salary sacrificing

Salary sacrifice is where you agree to forgo part of your future salary in return for your employer paying a pre-tax contribution to your super.

If you are on a substantial enough salary. You can grow your super and you may also reduce your tax.

Government co-contributions

If you make personal after-tax contributions to your super and you satisfy certain eligibility criteria you may receive a government co-contribution of up to \$500.

To be eligible to receive a government co-contribution for a particular financial year you must:

- make at least one personal after-tax contribution to super in the financial year,
- be under age 71 on 30 June of the financial year,
- have total income of less than \$53,564 for 2019/20 and \$54,837 for 2020/21,

Your total income is the sum of your assessable income, reportable fringe benefits and reportable employer super contributions less allowable business deductions.

- have a **total superannuation balance** of less than \$1.6 million (subject to indexation) at 30 June of the previous financial year, and
- not have exceeded your non-concessional contributions cap for the financial year (see the **contributions caps** section of this guide).

Other 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.

Spouse contributions

If your spouse makes a contribution to your super they may be entitled to receive a tax offset of up to \$540. Your spouse will not be entitled to a tax offset if you have exceeded your non-concessional contributions cap for the financial year in which the contribution is made or if your total superannuation balance exceeds \$1.6 million at the 30 June prior to the financial year in which the contribution is made. For further details, including eligibility criteria, visit ato.gov.au.

Contribution splitting

You may, under certain circumstances, be able to split to your spouse's super up to 85% of your annual employer contributions and member contributions for which you claimed a tax deduction.

Downsizer contributions

If you are aged 65 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.

You are able to make a downsizer contribution even if you are not working. You can also still make a downsizer contribution if your **total superannuation balance** is greater than \$1.6 million (subject to indexation).

The contribution will not count towards your contributions caps.

Your downsizer contribution will, however, be included in your **total superannuation balance** when it is re-calculated at the end of the financial year.

You can only make a downsizer contribution for the sale of one home.

Downsizer contributions are not tax deductible and will be taken into account for determining eligibility for the Age Pension.

More information can be found at ato.gov.au.

Kiwisaver Schemes

At this time, we do not accept transfers from KiwiSaver schemes. However, you may transfer your benefits from your super account to a New Zealand KiwiSaver scheme.

We recommend you see your financial adviser or taxation adviser before transferring any amounts as there may be currency risks and tax consequences.

Contributions caps and tax on excess contributions

There are limits on the amount of contributions made to a super fund, known as **contributions caps**. Exceeding contributions caps can result in additional tax.

The two most common contribution caps, are the **concessional contributions cap** and **non-concessional contributions cap**.

The concessional contributions cap

Amounts counting towards the **concessional contributions cap** are generally assessed using contributions made from your pre-tax income. These include the following contribution types:

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

The non-concessional contributions cap

Amounts counting towards the **non-concessional contributions cap** are generally assessed using contributions made from after-tax income and include the following contribution types:

- personal contributions for which you do not claim a tax deduction,
- spouse contributions,
- the tax-free portion of overseas transfers,
- excess concessional contributions not released from your super, and
- contributions made with proceeds from the sale of small business assets that are in excess of the capital gains tax (CGT) cap.

We cannot accept these contributions unless we have your TFN.

If you exceed your concessional contributions cap, the excess contributions are taxed as income. Any amounts over the concessional cap not released will be counted towards your non-concessional contributions cap.

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

There are exclusions from the concessional and non-concessional contributions caps, such as:

- transfers from taxed super funds,
- proceeds from the sale of qualifying small business assets collectively capped at \$1,515,000 in 2019/20 and \$1,565,000 in 2020/21 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 contributions caps that may apply

Type of contribution	Cap	Special arrangement
Concessional contributions	\$25,000 pa.	You may be able to utilise unused concessional contributions cap amounts from one or more of the previous five financial years starting from 1 July 2018 to allow you to make contributions above the standard cap. To be eligible, your total superannuation 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	\$100,000 pa. This cap is calculated as four times the standard concessional contributions cap. ⁽ⁱ⁾	If you are under the age of 65 on 1 July of a financial year, you may be able to bring forward up to two years of contributions allowing you to contribute up to \$300,000 over a period of up to three years. There are restrictions on the ability to trigger bring forward rules for certain people with large total superannuation balances (more than \$1.4 million as at 30 June 2019 and 30 June 2020). If you have a total superannuation balance of \$1.6 million (indexed) or more as at 30 June of the previous financial year you will not be able to make contributions towards the non-concessional cap without resulting in an excess.

(i) No further non-concessional contributions cap is available if your total superannuation balance (from all sources) at 30 June of the preceding financial year is \$1.6 million (for 30 June 2019 and 30 June 2020) or more.

Tax on excess contributions

If you exceed your contributions caps, you may have to pay extra tax on the excess amount.

This is explained in detail in the **tax** section of this guide on page 53.

Making SuperLeader your choice of fund

Certain employees have the right to choose the super fund to which their SG 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.

If choice of fund does apply to you, and you'd like your other employers to make all future SG contributions to your AMP account, then ask your employer for a **standard choice form**, which you'll need to complete and return to them.

You can also download a **choice of superannuation fund** form from amp.com.au/findaform to provide to your employer.

This form also includes a **choice of fund letter of compliance** you should also provide to your employer.

You can set this up for any employer that allows you to choose your own fund.

You'll simply need to follow this process for all employers that you wish to contribute to your fund.

To make a payment, your employer will need this Unique Superannuation Identifier (USI) for SuperLeader: .

If you have more than one employer

Other employer contributions can be paid via a range of SuperStream methods.

If you leave SuperLeader, you are responsible for re-directing all future contributions to your new chosen super fund.

Keeping track of your super accounts

Consolidating multiple accounts

Each year we will check whether you hold multiple 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 will be merged, and you will receive an exit statement.

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

Intrafund advice

We're making financial advice easier by providing all AMP super members with the option to access complimentary phone-based advice at no extra cost.

If you'd like help understanding your insurance cover, contributions to your account or investment options for your product, you can access our complimentary intrafund advice by calling us on 131 267, from 9am to 6pm (Sydney time), Monday to Friday.

For ongoing financial advice or to obtain other financial advice to help you reach your retirement or savings goals, you should speak to a financial adviser.

Maintaining your account without contributions

If you decide to direct future Superannuation Guarantee (SG) contributions to another super fund or, if you cease to be employed by your SuperLeader employer, you can still retain your account balance in SuperLeader. However, your membership will be transferred to the personal category of SuperLeader. If your SuperLeader employer was paying your fees, including any insurance premiums, your SuperLeader employer will stop meeting these costs, whereby all fees, including any insurance premiums, will be paid by you.

If you retain your insurance cover in SuperLeader and redirect your SG contributions elsewhere, you should check whether you are able to acquire automatically accepted insurance in the new superannuation fund and whether you are entitled to claim such benefits in the future.

Unclaimed super money

If an amount is payable to you or your dependant(s) and we are 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.

If your superannuation is transferred to the ATO, you, or your dependants where relevant, will be able to reclaim it from the ATO. The ATO may also transfer money it holds into your active superannuation 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 cannot locate you, and we need to make a compensation payment to you (eg for a unit pricing error), we may transfer your partial benefit (that is, the compensation payment) to the **AMP Eligible Rollover Fund**.

The AMP Eligible Rollover Fund is invested in a capital guaranteed life policy issued by AMP Life that ensures your benefit isn't reduced by negative investment returns.

The investment returns for the AMP Eligible Rollover Fund are in the form of crediting rates. The latest crediting rates for AMP Eligible Rollover Fund are available on amp.com.au.

For more information about this, call us on 1300 558 557.

Transferring your super to another fund

You can ask us to transfer your super benefit to another super fund at any time.

If you transfer your whole balance, any insurance cover will generally cease on the date of transfer.

Insurance cover implications of a full account withdrawal

If you choose to withdraw your full account balance and close your super account but you don't cease working with your employer, commonly all your insurance cover will cease. This means that insurance cover will generally not be provided after the date you leave your employer super fund plan.

You can read the detail about this, and how to reinstate cover in the **reinstating cover** section of this fact sheet.

Insurance cover implications of a partial account withdrawal

In most cases, so long as insurance premiums continue to be paid your existing insurance cover (if any) will not be affected if you transfer out part of your account balance.

You should talk to your financial adviser before making decisions that could affect your insurance cover.

Beneficiaries and the death benefit

A superannuation beneficiary is someone who can receive any proceeds from your super account should you die. Superannuation is not automatically included in your Will, so it's important to make sure your super fund Trustee would distribute your funds according to your wishes.

By nominating a beneficiary, you're telling your super fund how to distribute your money.

If you're aged 18 years or over, you can nominate one or more beneficiaries to receive your death benefit. All beneficiaries must be your dependant(s) on the date of your death. You can also nominate your estate (we call this your legal personal representative (LPR)).

If you're aged under 18, you, your parent or guardian can't make a death benefit nomination. We'll review your claim and decide how your benefit should be paid.

You have some choices as to how you nominate (or don't nominate) beneficiaries of your super fund.

It's important to understand the differences between the types of nominations available and the definitions of a dependant, as this may affect the payment of your benefit and its taxation.

Your nomination choices are:

- Binding Lapsing nomination
- Binding non lapsing nomination
- Non binding (or preferred) nomination
- No nomination.

We will explain these options on the next two pages.

Binding nomination

Binding nominations are valid for a period of up to three years, and must be renewed on expiry. In most circumstances we must pay your benefit to the beneficiaries you've nominated in a valid binding nomination and in the proportions you've specified.

You must be aged 18 or over to make a binding nomination.

For a binding nomination to be valid:

- the total allocation must equal 100% and must be in whole numbers
- you can only nominate a dependant and/or your estate/legal personal representative (LPR), and
- your nomination must be signed and dated in the presence of two witnesses aged 18 or over and who aren't nominated beneficiaries.

Details of what will make a binding nomination invalid and treated as a non-binding nomination are outlined under the heading **when will my binding or non-lapsing nomination be treated as a non-binding nomination** in this fact sheet.

When we receive your nomination we will not check if your nominated beneficiaries are your dependants or your legal personal representative.

If you nominate your legal personal representative as your beneficiary, you should consider ensuring that your will is valid and current. Payment to a legal personal representative may also take longer to effect as it is necessary for a Grant of Probate or Letters of Administration to be issued before the benefit can be paid.

You should note that by directing payment to your legal personal representative you may be exposing the benefit to claims by any creditors of your estate.

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. If the trustee consents to the nomination and it's valid at the time of your death, the trustee is bound to pay your death benefit in accordance with the nomination.

A non-lapsing nomination doesn't expire (and so doesn't need to be renewed) and will continue to apply until you revoke an existing nomination or make a new nomination. In certain circumstances a non-lapsing nomination will be treated as a non-binding nomination – see **when will my binding or non-lapsing nomination be treated as a non-binding nomination** in this fact sheet.

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

You must be aged 18 or over to make a non-lapsing nomination.

For a non-lapsing nomination to be valid:

- the total allocation must equal 100% and must be in whole numbers
- you can only nominate a dependant and/or your LPR, and
- your nomination must be signed and dated in the presence of two witnesses aged 18 or over and who aren't nominated beneficiaries.

When we receive your nomination we will not check if your nominated beneficiaries are your dependants or your legal personal representative.

When will my binding or non-lapsing nomination be treated as a non-binding nomination

We'll automatically treat your nomination as though it was a non-binding nomination if:

- you and/or your witnesses don't sign or complete the binding or non-lapsing nomination correctly
- you have a binding nomination, three years have passed from the date you signed the binding nomination form (you will need to reconfirm your nomination every three years if you want to continue to have a binding nomination)
- 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 signing the binding nomination form or the non-lapsing nomination form eg you get married (unless you marry your nominated de facto), enter into a de facto relationship, get divorced or your de facto relationship ends.

If you revoke your binding nomination or your non-lapsing nomination in writing without making another nomination, then we must pay your death benefit in accordance with the no nomination option.

Nominating a beneficiary under power of attorney

You can nominate a person or persons under a power of attorney to operate your membership. To do so, send us a certified copy of a valid power of attorney together with a declaration that the appointment hasn't been revoked.

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 you don't explicitly state that the appointed attorney can nominate themselves as a beneficiary the trustee will not implement any nomination signed by the attorney nominating themselves.

Non-binding death benefit nomination

With a non-binding (or preferred) nomination, the trustee must pay your death benefit to one or more of your dependants or LPR in proportions that the trustee determines, however, we will take into account your non-binding nomination. If you don't have any dependants or a LPR isn't appointed within a reasonable time, the trustee must pay your death benefit to any other person or persons in proportions which the trustee determines.

A non-binding nomination will continue to apply until you cancel an existing nomination or make a new one. If you cancel your non-binding nomination without making another nomination, then we must pay your death benefit in accordance with the no nomination option.

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.

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 none, other persons 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.

When we are notified of your death, your account balance will be switched into AMP Secure Growth Plus which is a low-risk investment option. If an insured death benefit becomes payable to us, it will also be invested into AMP Secure Growth Plus.

For further detail (including fees and costs relating to AMP Secure Growth Plus), please refer to the **fees and costs** section of this fact sheet.

It's important to understand the differences between a binding, non-lapsing and non-binding nomination and the definitions of a dependant, as this may affect the payment of your benefit and its taxation.

Family Law and your super

If you separate or divorce from your spouse, then your interest in your super may be split. Currently, in all states and territories (apart from Western Australia), 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 – this prevents us from making most types of payments. The law sets out how super interests will be 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 SuperLeader account is split, then your spouse will not automatically have a SuperLeader account of their own. Your spouse can apply to have a personal super account with AMP, transfer the benefit to another super fund or request the benefit transfer to Australian bank account or payment via cheque if they satisfy a condition of release.

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

Investing in super

Choosing your investment options

Before you start, there are three things to consider:

1. **Your investment goals:** Are they short-term or long-term goals? How much will you need?
2. **Your timeframe:** When do you want to retire? If you've already retired, how long will your money last?, and
3. **Your attitude to risk:** Are you comfortable with negative returns in the short-term when seeking higher returns over the long-term? Or, are you more comfortable with moderate and consistent returns?

Deciding what type of investor you are

Our **what investor style am I?** simulator is a quick way to help you work out your investment style. It shows the impact of your timeframe as well as the relationship between risk and return. Visit amp.com.au/investor_style.

We have a number of super and retirement calculators available at amp.com.au/calculators to help you make the right decisions.

What it means to invest

While it's important to think carefully about which investment options you select, the appropriate selections can change over time. As your personal preferences, financial situation, and long-term goals change, you should rethink your investment strategy and adjust the mix to meet your new needs. In any case, an annual review of your investment choices is usually worthwhile.

It's important to remember that when you invest in a particular investment option(s) you're selecting an exposure to certain types of assets such as cash, fixed interest, property, alternative assets or shares. You don't receive any direct entitlement to the assets underlying the investment option(s).

Changes to investment options and managers

We regularly monitor our investment options and investment managers to ensure our range continues to suit the needs of our customers. We may add, close or terminate investment options, add new investment managers, as well as change the aim and strategy and asset range or benchmark of an investment option at any time. We'll notify you about any material changes to the investment options which may be after the change has occurred. If you have money in an investment option that is terminated, we'll switch your money to an investment option with a similar risk/return profile.

Environmental and socially responsible considerations

AMP Capital is the investment manager appointed by AMP under an investment management agreement and is the responsible entity for the many managed investment schemes that AMP invests in. It appoints itself and other companies outside the AMP group (underlying external investment managers) to be the investment managers of these schemes.

AMP Capital will take account of, and will instruct its external investment managers to take account of, labour standards, environmental, social, ethical or governance considerations in the selection, retention or realisation of investments across all asset classes (other than cash, sovereign bonds, derivatives, and exchange traded funds), in the manner set out below.

AMP Capital acknowledges there are links between a company's environmental and social impacts, the quality of its corporate governance, and its long-term financial success. AMP Capital has an environmental social governance (ESG) and Responsible Investment (RI) Philosophy describing its approach to considering these issues in their investment decision making which is available at ampcapital.com.au/esg.

Selecting investment managers

Decisions made by AMP Capital about whether to select, appoint or remove investment managers are based primarily on financial and economic factors, including investment style and approach. AMP Capital conducts due diligence in the selection, appointment and removal of investment managers. As part of the due diligence process, AMP Capital may ask these managers how they incorporate ESG considerations in their investment analysis to develop a more comprehensive view of an investee company's key business risks, how they approach corporate governance issues and how they consider both of these matters are related to overall management quality.

Selecting, retaining and realising investments

Decisions made by AMP Capital and the underlying investment managers about whether to buy, hold or sell investments will still be based primarily on financial and economic factors. ESG issues may be taken into account by AMP Capital and the underlying investment managers where they believe these factors may have a financially material impact on the value and performance (risk and/or return) of the investment.

Any additional or replacement investment manager appointed may also take these matters into account in line with their own ESG policy.

AMP Capital may also consult with their underlying investment managers from time to time to ascertain the extent to which they incorporate ESG considerations in their decision-making and stock selection processes. This may be undertaken through one-on-one meetings with these managers, issuing ESG surveys, obtaining and reviewing ESG policies from them and AMP Capital's monitoring of their proxy voting activities.

However, in addition to consideration of financial and economic factors as noted above, AMP Capital may, in exceptional circumstances, also exclude or divest (negatively screen), and instruct its underlying investment managers to exclude or divest, companies, asset types or industry sectors where they have been determined as contravening the following ethical principles as defined in AMP Capital's ESG and RI Philosophy. In making such a decision, AMP Capital will take into account the extent (if any) to which a company's activities (conduct), products or services:

- violate the principle of respect for persons which affirms the intrinsic dignity of all people irrespective of age, gender, race, religion and prohibits the treatment of any human being merely as a means to an end, and/or
- can be used without causing harm to others including those who may choose to make use of the relevant goods or services.

In undertaking its assessment AMP Capital will consider (without limitation):

- Whether activities (conduct), products or services contravene principles accepted under international human rights laws including but not limited to UN conventions;
- The principle of 'double effect' – which may allow conduct that is not intrinsically wrong and is undertaken for an ethically justified 'principal effect' even if it has an unintended harmful 'secondary' (double) effect. Where a form of conduct may have a harmful 'double effect', AMP Capital will assess the extent to which the company is actively engaged in minimising and mitigating the unintended harm,
- The extent to which the relevant activity, product or service is material to the conduct of the company in which the investment is to be made, and
- Any reasonable argument or rebuttal submitted in good faith, as to why an adverse assessment may be based on an error of fact or assumption.

In summary, at present the application of the ethical principles outlined above will result in the negative screening of companies that AMP Capital believes have:

- known involvement in the production and manufacture of, or essential or significant involvement in the distribution and sale of, tobacco, or
- material involvement in the manufacture, maintenance or delivery of cluster munitions, anti-personnel mines, chemical or biological weapons.

It may be the case that in certain jurisdictions, for regulatory or related reasons, AMP Capital may exclude investments in other types of controversial weapons in addition to those noted above.

AMP Capital may update or vary these exclusions from time to time, following review and approval by the AMP Capital's Investment Committee. Further information and detail on the application and scope of AMP Capital's ESG and RI Philosophy and a current list of sectors and individual companies subject to exclusion are available at ampcapital.com.au/esg.

Where AMP Capital has an investment management agreement with an investment manager regarding investments held in the investment option and AMP Capital has determined that certain investments or sectors contravene these ethical criteria, that manager will be directed by AMP Capital to exclude or divest those securities using a process of negative screening and will not include those securities in the option. Where an existing investment is identified as contravening the ethical criteria, it will be sold down by the underlying investment manager generally within a period of up to twelve months.

Where AMP Capital or an investment manager invests in a pooled vehicle or fund managed by an external investment manager and AMP Capital is unable to influence exclusive control over the investable universe of such a vehicle or fund, the negative screening outlined above is not applied and such an investment will be subject to whatever ESG policy is adopted by the investment manager of that vehicle or fund.

AMP Capital's Investment Committee is responsible for ensuring that any decision to negatively screen a company, asset type or industry sector from the investable universe of the option takes into account fund investment objectives and strategy and recommendations from AMP Capital's research and investment teams.

Adherence to and monitoring of any excluded (negatively screened) investments is overseen by AMP Capital's Investment Committee in consultation with AMP Capital's ESG and compliance monitoring functions and is generally reviewed annually. The underlying investment manager is responsible for ensuring the option is invested in line with the investment restrictions advised to it by AMP Capital in accordance with its investment management agreement.

More generally, except to the extent disclosed above in relation to consideration of ESG issues where it is believed these factors may have a financially material impact on the value and performance of the investment, and negative screening in exceptional circumstances on an ethical basis, AMP Capital has no predetermined view about what they regard to be a labour standard, environmental, social or governance consideration or how far they will be taken into account in the selection, retention or realisation of investments relating to the option.

Investment performance

If you're interested in up-to-date information on an investment option's performance history, visit our website or call us. While historical performance shows how an investment option has performed in the past, it's not a reliable indicator of how it may perform in the future. Performance of an investment option may vary over time.

How your investment is valued

When investing in a fund through superannuation, your contribution will appear either as a dollar amount or as units. This will also affect how your returns are credited to your account, which will either be as a:

- crediting rate investment, or
- unitised investment.

Crediting rate investment

Some investments have a crediting rate instead of a unit price, such as term deposits and cash investments. The crediting rate is similar to an interest rate, but it can be negative, isn't guaranteed and can change at any time without notice.

The crediting rate is accrued daily and paid to your account according to the frequency specified in the description of that option.

Unitised investment

The best way to allow many different investors to invest at the same time is to issue units, which represent a proportion of the underlying assets of the total investment. This also allows people to withdraw at a time that suits them. The value of the investment will change over time and unit prices will vary in line with this. When you invest in a unitised investment, we allocate units to you based on the investment amount and unit price.

$$\boxed{\text{Value of your investment option}} = \boxed{\text{Number of units held in the option}} \times \boxed{\text{Unit price}}$$

Setting unit prices

AMP values the assets in each investment option at market prices and makes allowances (based on estimates) for:

- investment income and capital gains
- provision for tax on investment income and capital gains
- the costs of transacting
- operational costs incurred in maintaining property and other direct investments, and
- any administration fee, MySuper administration fee, investment fees, MySuper investment fees and performance-based fees.

The result of this valuation is then divided by the total number of units allocated. This gives the unit price. Unit prices will generally rise and fall with movements in the value of the underlying assets.

Listed assets are valued at the end of each day using the price at that time. Other assets are valued in accordance with our valuation policy.

If new investments are expected to exceed withdrawals from an investment option, then asset values may be adjusted by adding an allowance for some or all of the costs of buying assets. This will increase the unit price.

If new investments are expected to be less than withdrawals from an investment option, then asset values may be adjusted by subtracting an allowance for some or all of the costs of selling assets. This will decrease the unit price.

Calculating unit prices

AMP calculates unit prices each Sydney business day and generally makes these prices available the following Sydney business day.

What unit price or crediting rate will you receive

You'll receive the latest unit price calculated as at the date we receive all relevant information at an AMP processing centre, provided it's received before **3pm Sydney time**. Otherwise, it will be the unit price applicable for the next Sydney business day. A Sydney Bank Holiday is treated as a public holiday.

The day that applies will also determine when you're credited with returns. There are exceptions to this rule as follows:

- If we need to delay switches or withdrawals, in which case you'll receive the unit price or crediting rate available at the time the transaction occurs.

Monitoring unit prices

AMP has processes in place to check the accuracy of unit prices. You'll be compensated directly into your account for any errors equal to or greater than 0.30% that affected the value of your transaction.

If you've closed your account, AMP will:

- pay compensation directly into another of your AMP accounts
- if your benefit isn't preserved, send you a compensation payment if the payment is above a dollar minimum set by the trustee, or
- roll the compensation into the AMP Eligible Rollover Fund.

If we're unable to contact you or the payment is below a dollar minimum, the compensation will be paid into the fund on an unallocated basis.

The trustee, acting in members' interests, and AMP may agree to make other adjustments, as appropriate.

Risks of investing

In this section we look at some risks of investing. All investments have risk and you may not get back the same amount you invested, so it's important to understand what the risks are.

Type of risk	Description
Investment risk	The value of your investment can rise and fall. Even if the investment rises, it may not perform according to your expectations, or the investment managers may not be able to achieve their stated aims and objectives.
Inflation risk	Your money may lose its purchasing power with inflation. When prices go up, your investment also needs to go up by at least the rate of inflation or the real value of your investment will decline.
Legislative risk	The laws that impact your superannuation are subject to change. Impacts from changes to legislation may include changes to when you can access your money, the tax effectiveness of your investment and the value of your investment.
Timing risk	The risk your funds are invested at an unfavourable point in the investment cycle. For instance, buying into a market at higher market prices than those available soon after.
Market risk	Changes in market conditions which may adversely impact your investments, such as inflation, interest rates and global events.
Systemic risk	Systemic risk refers to major movements across several asset classes, or to the entire system simultaneously. This is generally due to some event affecting the economic system, eg global financial crisis.
Liquidity risk	Liquidity risk refers to how quickly an asset can be bought and sold in the market place, eg direct property, hedge funds and unlisted equity investments.
Interest rate risk	Interest rates affect all markets, particularly cash, cash-like securities and fixed interest investments. For instance, bonds will generally lose value if market interest rates are higher than the bond's fixed rate.
International investment risk	International investments are subject to the normal market risks, currency risk (exchange rate losses) and the legal risk that the laws of other countries may not provide adequate protection.

Individual asset class risk

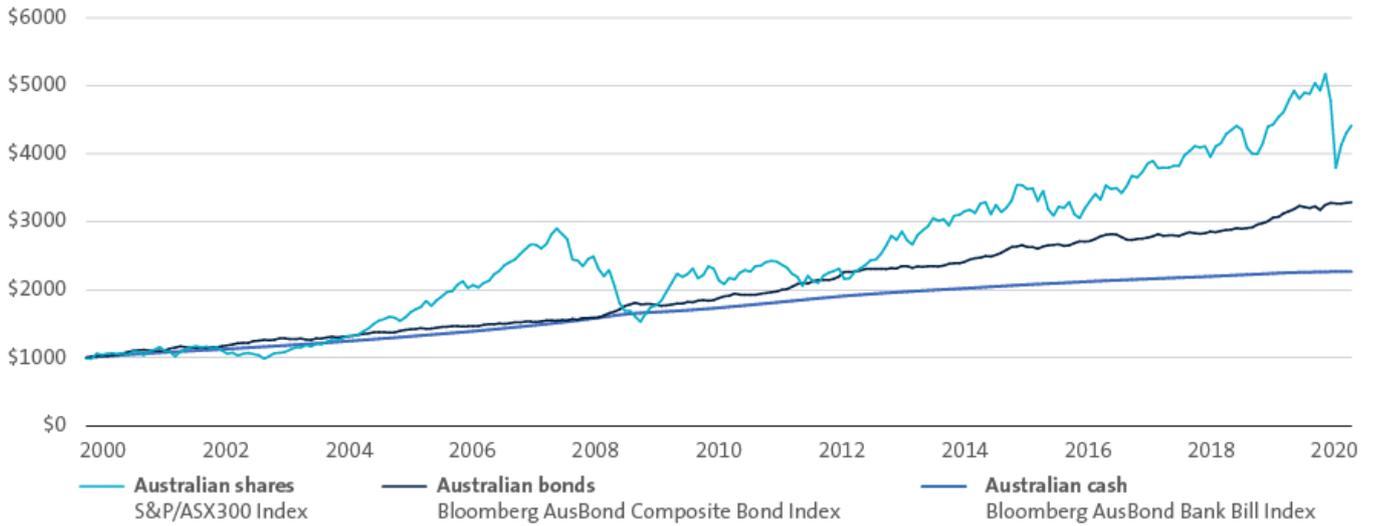
Each type of market – also known as an asset class – has its own risks.

Asset class	Description
Shares	<p>Shares are generally classified as a growth asset and include Australian shares and global shares (which may be hedged or unhedged to the Australian dollar).</p> <p>Specific risks include:</p> <ul style="list-style-type: none"> – industry risk factors – disappointing profits and dividends – management changes – reassessment of the outlook for the company or industry, and – currency risk for any investment in unhedged global shares.
Property and infrastructure	<p>Property and infrastructure are generally classified as a growth assets and cover listed and unlisted property and infrastructure, and global and Australian property and infrastructure.</p> <p>Risks of property and infrastructure include:</p> <ul style="list-style-type: none"> – vacancies – location – unprofitable property development activities – declining values – share market volatility – delays in approvals – liquidity, and – international investment risk (global property and infrastructure).
Fixed interest	<p>Fixed interest is generally classified as a defensive asset and covers both Australian and global fixed interest securities.</p> <p>Risks include:</p> <ul style="list-style-type: none"> – changes in interest rates – generally, the investment value falls if yields rise – default – liquidity – international investment risk (for global fixed interest investments), and – credit risk – the risk that a borrower will default on either the payment of interest or the return of principal.
Cash	<p>Cash is generally classified as a defensive asset and may include corporate bonds and derivatives.</p> <p>Historically, long-term returns have been generally lower and have not kept up with inflation over the long term.</p>
Alternative assets	<p>Alternative assets can be broadly classified into growth and defensive asset classes. They include non-traditional liquid investments that target positive and uncorrelated returns by using short selling, gearing and derivatives. Investments such as private equity, venture capital, mezzanine finance and other private placement debt often present higher risks.</p>

How markets move

These two graphs show how markets, which historically have provided the best returns...

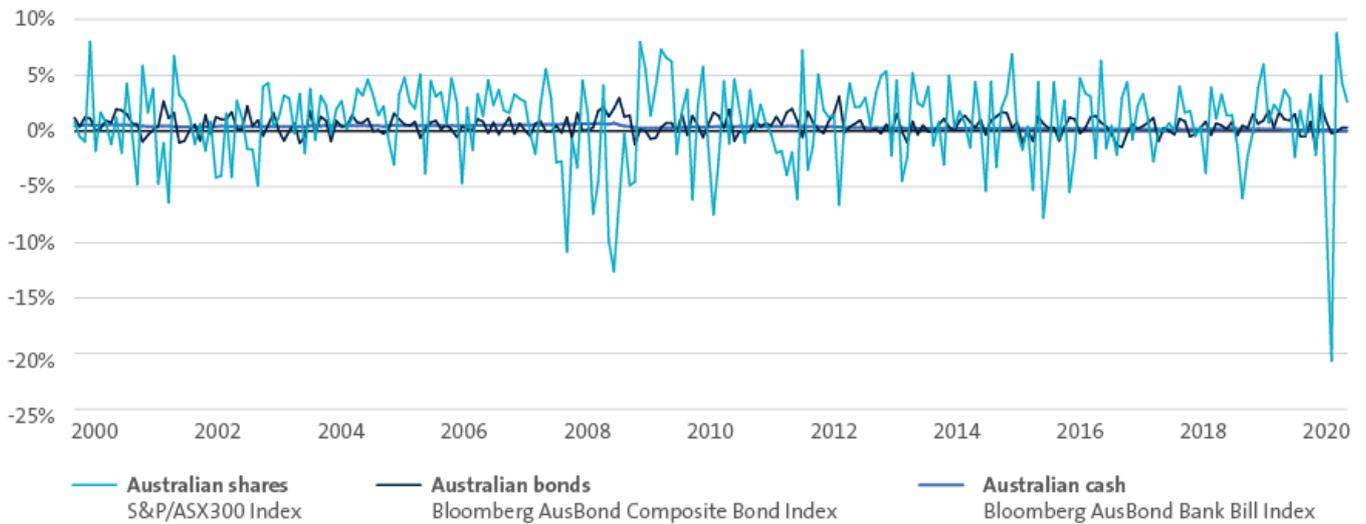
Growth of \$1,000 investment over time – 20 years (2000 – 2020)



Source: AMP Capital

... also involve the greatest risk.

Monthly returns over 20 years (2000 – 2020)



Source: AMP Capital

Historical performance is not a reliable indicator of future performance.

Risk of particular investment strategies

Some investments and investment managers use particular strategies which may change the risks of investing. Such strategies may include:

Strategy	Description
Gearing	This is the process of borrowing money to purchase assets. Gearing can magnify an investment's potential gains or losses. There's also a risk the assets will be exposed to increases in interest rates, which increases the borrowing cost and may reduce the potential returns of the investment.
Short selling	Short selling is a technique used by investors in order to profit from the falling price of an asset. The aim of short selling is to sell at a higher price and buy the asset at a later time, at a lower price. This form of active management can increase an investor's ability to generate additional returns. Due to the nature of short selling, the potential amount of loss to the relevant investment option may be greater than for more traditional purchase and sale transactions, as the potential increase in price of the asset sold (and hence the potential loss) is unlimited. Furthermore, the lender of the borrowed stock may recall it before the period deemed optimal by the investment manager, and this may result in the inability to achieve the targeted profits on the trade.
Derivatives	<p>Derivatives can be used for many purposes, including hedging to protect an asset against market fluctuations, reducing transaction costs, achieving a desired market exposure and maintaining benchmark asset allocations. Derivatives can also be used to implement the investment objective of the investment option. Risks of using derivatives include:</p> <ul style="list-style-type: none"> – price or basis risk: The risk that a price change in the market underlying a derivative contract, or in the derivative contract itself, is not matched by the price change in the derivative position held – leveraging risk: The risk that any losses will be magnified by creating greater exposure to a market than that of the assets backing the position – liquidity risk: The risk that a derivative position cannot be reversed, and – default risk: The risk that the party on the other side of a derivative contract defaults on payments. <p>Investment managers may use derivatives such as options, futures, swaps or forward exchange rate agreements. The use of derivatives by investment managers is in accordance with the guidelines of the investment strategy, the objectives of the investment option and the relevant risk management processes on the use of derivatives.</p>

Diversification

Diversification in simple terms means not putting all your eggs in one basket. It's a way to spread risk by investing in different markets as these rise and fall at different times. This can also include using a range of different investment managers as well as different investment styles.

Standard risk measure

The Standard Risk Measure is based on industry standards to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

Each investment option described in this document includes a Standard Risk Measure. The table below sets out the Standard Risk Measure bands/labels used for each investment option based on the estimated number of negative annual returns that an investment option may experience over any 20-year period. Negative annual returns may not occur in consecutive years.

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

The Standard Risk Measure is not a complete assessment of investment risk. For instance, it does not detail what the size of a negative return could be or if a positive return is less than an investor may need to meet their objectives. And it doesn't take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option/s.

For more information on the methodology used to establish the Standard Risk Measure, please go amp.com.au/srm.

Switching

You can switch between investment options at any time. There's currently no fee for switching between investment options. Once we've received an investment option switch request it cannot be cancelled. We can only process **one** transaction per day. Additional requests received on the same day will be processed on the next Sydney business day. On occasion there may be circumstances beyond our control that could delay the processing of your request.

You may change your investment options at any time via your online account, or by completing the **investment options selectionmembership options** form, which can be obtained by visiting amp.com.au/superleader. Before you decide to switch, we recommend you speak to a financial adviser.

Switches or withdrawals can be delayed

We may delay or suspend switches or withdrawals if:

- a switch or withdrawal would adversely affect the interests of, or if we do not consider it in the best interests of, members in the relevant investment options offered through as a whole
- we have not received all the information required to confirm your request (eg identification requirements), or
- we are unable to realise sufficient assets to satisfy your payment due to circumstances outside our control – for example, restricted or suspended trading in the market for an asset.

We may also delay or suspend switches or withdrawals due to delays by investment managers. For example, the investment manager may:

- delay issuing unit prices for the underlying investment
- place minimum investment limits on the investment option, or
- delay or suspends transactions.

The delays or suspensions could be for weeks, months, or even years.

When a delay or suspension of payment from the investment option occurs, it will affect a number of transactions and features of this product, including, but not limited to:

- features such as auto-rebalancing will not apply
- switches and withdrawals, including rollovers, transfers and the payments of Death and Total and Permanent Disablement (TPD) benefits may occur in more than one payment, and
- on death, the transfer of money from the affected investment option to AMP Secure Growth Plus may be delayed.

We are not responsible for any losses caused by such delays.

Securities lending

Securities lending is an arrangement where the holder of securities agrees to provide its securities to a borrower for a specified period of time and the borrower agrees to return equivalent securities at the end of that period, in return for a fee. The borrower is required to post collateral as security for the borrowing. The aim of securities lending is to generate positive investment returns but this is not guaranteed. There are a number of risks involved in securities lending. These include the borrower failing to repay the securities lent and failing to pay calls for collateral.

The trustee itself does not engage in securities lending. However through the agreements that the trustee holds with AMP, it offers a variety of investment options whose fund managers (including AMP Capital) may lend a portion of their securities as part of their investment strategy. AMP and AMP Capital have risk management processes in place that require each borrower to provide collateral for at least 100% of the value of the securities loaned. The costs incurred for securities lending are paid by agreement with the lending agent and/or AMP Capital whereby the lending agent and/or AMP Capital retain a portion of the gross revenue.

Investment options

AMP MySuper gives you access to an investment solution that takes you all the way through your superannuation savings journey. This approach, known as lifecycle investing, delivers an investment strategy that continuously evolves to align with the changing stages of your life.

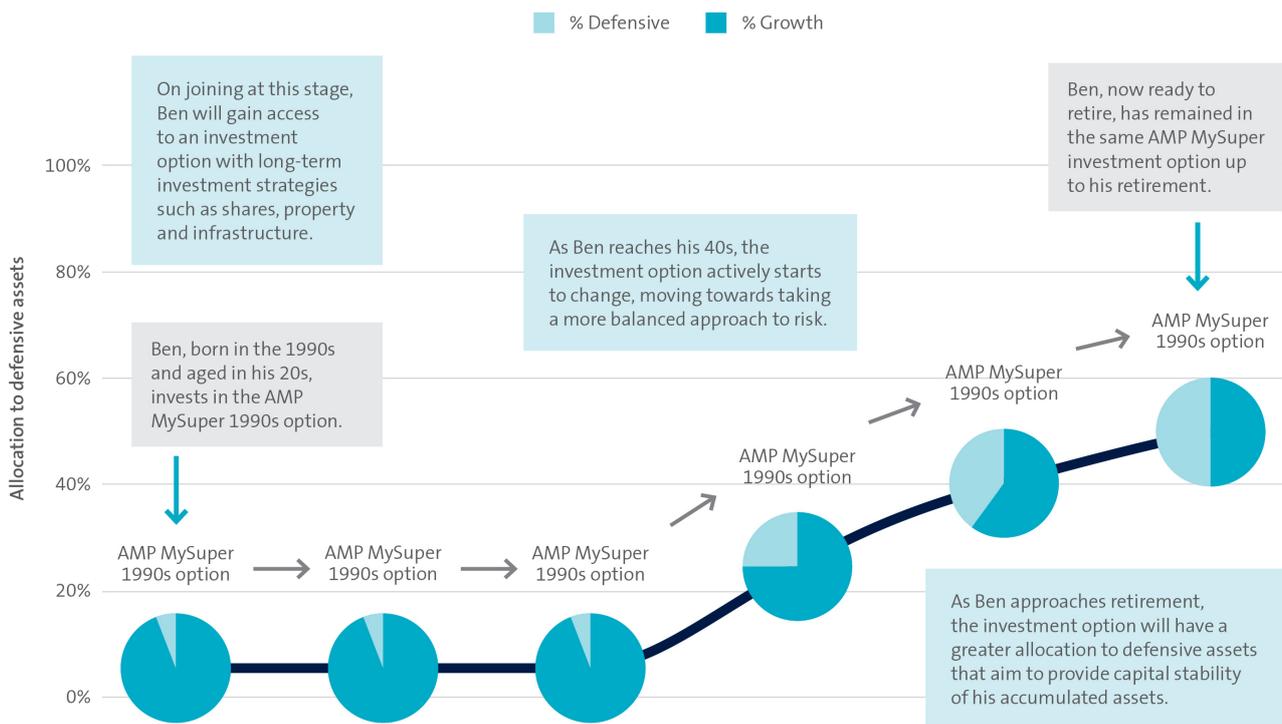
Your super contributions will be invested in the AMP MySuper investment option specific to your decade of birth. In this investment, the investment strategy and asset allocation changes as the investment risk profile of your age group changes.

This means that younger investors will have higher-growth investment strategies because they have a longer period to retirement and can afford to take more risk. However, for investors approaching retirement, investments will focus more on preserving the capital built up and reduce risk.

Most importantly, your investments will be actively managed as you get older - even if you haven't told us how to invest your super.

How will AMP's lifecycle investing work?

Using the AMP MySuper 1990s investment option as an example the following diagram shows how the lifecycle investment will work.



AMP MySuper investment option

Note: you cannot choose a different decade to be invested in.

The following table shows the different decades of birth and the name of the applicable AMP MySuper investment option.

Decade of birth	AMP MySuper investment option
1990s or later	AMP MySuper 1990s
1980s	AMP MySuper 1980s
1970s	AMP MySuper 1970s
1960s	AMP MySuper 1960s
1950s	AMP MySuper 1950s
Prior to 1950	AMP MySuper Capital Stable

Who are these options suitable for

Investors who do not actively choose an investment option and are seeking to grow their super to deliver, at the point of retirement, an adequate pool of assets to fund their retirement strategy. For each age group, the investment strategy of the AMP MySuper investment is adapted progressively to meet the average member's objective with younger members seeking higher returns through greater exposure to riskier assets.

As the members approach retirement the strategies shift to preserve capital through a higher allocation to more stable defensive assets.

Retirement age is assumed to be 65.

Members will be invested in the applicable AMP MySuper investment option based on their decade of birth.

AMP MySuper 1990s

Aim and strategy: Aims to achieve a rate of return of 4.5% pa above the Consumer Price Index, after fees and superannuation tax, over the suggested investment timeframe.

AMP's MySuper investment option gives you an investment solution that takes you all the way through your superannuation savings journey. This approach, known as lifecycle investing, delivers an investment strategy that continuously evolves to align with the changing stages of an investor's life. It takes the hard work out of deciding how to invest your savings by providing the simplicity of a single investment choice.

This investment option is an age-based investment, meaning that the strategy of this investment option will change progressively over an investor's lifetime to meet the objective of the average investor born during the 1990s.

This means that younger investors will have higher-growth investment strategies because they have a long period to retirement and can afford to take more risk. However, for investors approaching retirement, investments will focus more on preserving the capital built up and reducing risk.

International investments may be partially or fully hedged back to Australian dollars. Subject to certain conditions, the underlying investments may use derivatives (such as options, futures, forwards and swaps) and engage in short selling.

Suggested minimum investment timeframe: 10 years

Standard risk measure: 6/ High

Asset class	Benchmark (%)	Ranges (%)	Lifetime ranges (%)
Australian shares	33	20-45	0-45
Global shares	36	23-47	0-47
Growth alternatives	15	0-25	0-25
Unlisted property	5	0-15	0-15
Listed property	2	0-14	0-14
Listed infrastructure	0	0-10	0-14
Unlisted infrastructure	4	0-14	0-14
Defensive alternatives	0	0-10	0-16
Australian fixed interest securities	4	0-24	0-41
Global fixed interest securities	0	0-20	0-41
Cash	1	0-25	0-100

AMP MySuper 1980s

Aim and strategy: Aims to achieve a rate of return of 4.5% pa above the Consumer Price Index, after fees and superannuation tax, over the suggested investment timeframe.

AMP's MySuper investment option gives you an investment solution that takes you all the way through your superannuation savings journey. This approach, known as lifecycle investing, delivers an investment strategy that continuously evolves to align with the changing stages of an investor's life. It takes the hard work out of deciding how to invest your savings by providing the simplicity of a single investment choice.

This investment option is an age-based investment, meaning that the strategy of this investment option will change progressively over an investor's lifetime to meet the objective of the average investor born during the 1980s.

This means that younger investors will have higher-growth investment strategies because they have a long period to retirement and can afford to take more risk. However, for investors approaching retirement, investments will focus more on preserving the capital built up and reducing risk.

International investments may be partially or fully hedged back to Australian dollars. Subject to certain conditions, the underlying investments may use derivatives (such as options, futures, forwards and swaps) and engage in short selling.

Suggested minimum investment timeframe: 10 years

Standard risk measure: 6/ High

Asset class	Benchmark (%)	Ranges (%)	Lifetime ranges (%)
Australian shares	33	20-45	0-45
Global shares	36	23-47	0-47
Growth alternatives	15	0-25	0-25
Unlisted property	5	0-15	0-15
Listed property	2	0-14	0-14
Unlisted infrastructure	4	0-14	0-14
Listed infrastructure	0	0-10	0-14
Defensive alternatives	0	0-10	0-16
Australian fixed interest securities	4	0-24	0-41
Global fixed interest securities	0	0-20	0-41
Cash	1	0-25	0-100

AMP MySuper 1970s

Aim and strategy: Aims to achieve a rate of return of 4.0% above the Consumer Price Index, after fees and superannuation tax, over the suggested investment timeframe.

AMP's MySuper investment option gives you an investment solution that takes you all the way through your superannuation savings journey. This approach, known as lifecycle investing, delivers an investment strategy that continuously evolves to align with the changing stages of an investor's life. It takes the hard work out of deciding how to invest your savings by providing the simplicity of a single investment choice.

This investment option is an age-based investment, meaning that the strategy of this investment option will change progressively over an investor's lifetime to meet the objective of the average investor born during the 1970s.

This means that younger investors will have higher-growth investment strategies because they have a long period to retirement and can afford to take more risk. However, for investors approaching retirement, investments will focus more on preserving the capital built up and reducing risk.

International investments may be partially or fully hedged back to Australian dollars. Subject to certain conditions, the underlying investments may use derivatives (such as options, futures, forwards and swaps) and engage in short selling.

Suggested minimum investment timeframe: 10 years

Standard risk measure: 6/ High

Asset class	Benchmark (%)	Ranges (%)	Lifetime ranges (%)
Australian shares	27	15-41	0-41
Global shares	35	23-47	0-47
Growth alternatives	13	0-24	0-24
Unlisted property	5	0-15	0-15
Listed property	2	0-14	0-14
Listed infrastructure	0	0-10	0-14
Unlisted infrastructure	4	0-14	0-14
Defensive alternatives	2	0-11	0-16
Australian fixed interest securities	7	0-27	0-41
Global fixed interest securities	2	0-21	0-41
Cash	3	0-31	0-100

AMP MySuper 1960s

Aim and strategy: Aims to achieve a rate of return of 2.5% above the Consumer Price Index, after fees and superannuation tax, over the suggested investment timeframe.

AMP's MySuper investment option gives you an investment solution that takes you all the way through your superannuation savings journey. This approach, known as lifecycle investing, delivers an investment strategy that continuously evolves to align with the changing stages of an investor's life. It takes the hard work out of deciding how to invest your savings by providing the simplicity of a single investment choice.

This investment option is an age-based investment, meaning that the strategy of this investment option will change progressively over an investor's lifetime to meet the objective of the average investor born during the 1960s.

For investors approaching retirement, investments will focus more on preserving the capital built up and reducing risk.

International investments may be partially or fully hedged back to Australian dollars. Subject to certain conditions, the underlying investments may use derivatives (such as options, futures, forwards and swaps) and engage in short selling.

Suggested minimum investment timeframe: 10 years

Standard risk measure: 6/ High

Asset class	Benchmark (%)	Ranges (%)	Lifetime ranges (%)
Australian shares	20	10-30	0-31
Global shares	24	13-37	0-37
Growth alternatives	8	0-18	0-20
Unlisted property	4	0-14	0-14
Listed property	2	0-13	0-14
Listed infrastructure	0	0-10	0-14
Unlisted infrastructure	4	0-14	0-14
Defensive alternatives	5	0-15	0-16
Australian fixed interest securities	14	0-34	0-41
Global fixed interest securities	12	0-31	0-41
Cash	7	0-57	0-100

AMP MySuper 1950s

Aim and strategy: Aims to achieve a rate of return of 1.5% above the Consumer Price Index, after fees and superannuation tax, over the suggested investment timeframe.

AMP's MySuper investment option gives you an investment solution that takes you all the way through your superannuation savings journey. This approach, known as lifecycle investing, delivers an investment strategy that continuously evolves to align with the changing stages of an investor's life. It takes the hard work out of deciding how to invest your savings by providing the simplicity of a single investment choice.

This investment option is an aged-based investment, meaning that its strategy has been designed to meet the investment needs of the average investor born in the 1950s.

For investors approaching retirement, investments will focus more on preserving the capital built up and reducing risk.

International investments may be partially or fully hedged back to Australian dollars. Subject to certain conditions, the underlying investments may use derivatives (such as options, futures, forwards and swaps) and engage in short selling.

Suggested minimum investment timeframe: Under 5 years

Standard risk measure: 6/ High

Asset class	Benchmark (%)	Ranges (%)	Lifetime ranges (%)
Australian shares	17	6-27	0-27
Global shares	18	6-30	0-30
Growth alternatives	7	0-16	0-16
Unlisted property	2	0-12	0-13
Listed property	2	0-12	0-14
Unlisted infrastructure	2	0-12	0-12
Listed infrastructure	3	0-13	0-14
Defensive alternatives	6	0-16	0-16
Australian fixed interest securities	17	0-37	0-41
Global fixed interest securities	16	0-38	0-41
Cash	10	0-71	0-100

AMP MySuper Capital Stable

Aim and strategy: Aims to achieve a rate of return of 1.5% above the Consumer Price Index, after fees and superannuation tax, over the suggested investment timeframe.

This investment option is an aged-based investment, meaning that its strategy has been designed to meet the investment needs of the average investor born before 1950. As capital stability is the priority of this investment option, it will seek to preserve accumulated assets and minimise risk through the allocation to defensive assets, such as fixed interest and cash.

International investments may be partially or fully hedged back to Australian dollars. Subject to certain conditions, the underlying investments may use derivatives (such as options, futures, forwards and swaps) and engage in short selling.

Suggested minimum investment timeframe: No minimum

Standard risk measure: 6/ High

Asset class	Benchmark (%)	Ranges (%)	Lifetime ranges (%)
Australian shares	17	5-25	0-25
Global shares	18	4-28	0-28
Growth alternatives	7	0-16	0-16
Unlisted property	0	0-10	0-13
Listed property	4	0-14	0-14
Unlisted infrastructure	0	0-10	0-12
Listed infrastructure	4	0-14	0-14
Defensive alternatives	6	0-16	0-16
Australian fixed interest securities	17	0-38	0-41
Global fixed interest securities	17	0-38	0-41
Cash	10	0-100	0-100

Choice investment options

Conservative

Who are these options suitable for

Investors seeking capital security whilst having an investment mix inclusive of growth assets. AMP Secure Growth Plus is an investment option that utilises a crediting rate process which provides a more smoothed investment return over time, removing some of the volatility of returns typical of the underlying asset mix.

AMP Secure Growth Plus

Aim and strategy: To provide returns which exceed inflation over the longer term, but with lower variability of returns than would be expected from an investment option with the same exposure to bonds, cash, shares and property. The investment strategy is to invest in a diversified portfolio with a core of cash and bonds with exposure to shares and property to enhance returns. Changes to investment allocations, including the use of derivatives, can be made according to the outlook for the various investment sectors and the nature of the investment.

Assurance: Investors are protected from capital losses at specified times (see **additional information about AMP Secure Growth Plus** for more information).

Suggested minimum investment timeframe: 5 years

Standard risk measure: 1/ Very low

Asset class	Benchmark (%)	Ranges (%)
Shares and alternative assets	n/a	15–45
Listed property and infrastructure	n/a	10–25
Direct property and infrastructure	n/a	
Cash and fixed interest	n/a	30–75

Additional Information about AMP Secure Growth Plus

The AMP Secure Growth Plus investment option has no unit price. Investment earnings are credited using a declared crediting rate that is adjusted from time to time based upon regular periodic actuarial review. AMP Life ensures that this rate will never be negative. The crediting rates should generally show less variation than the returns experienced by a market linked investment backed by the same assets. Investment earnings credited to a members account are based upon the prevailing crediting rate calculated daily.

AMP Secure Growth Plus is a participating option in AMP Life's No.1 Statutory Fund. This means that the net investment returns are shared between the life office (ie AMP Life) and the policyholders. AMP Life's share is limited to a maximum of 20%, in accordance with the *Life Insurance Act 1995*.

The crediting rate for the AMP Secure Growth Plus investment option will be determined after an actuarial review based on:

- recent investment returns of the AMP Life No.1 Statutory Fund assets which back the option, after allowance for fees, taxes and any other expenses, and
- an assessment of future investment returns, after allowance for fees, taxes and any other expenses.

The crediting rate declared is after fees, taxes and any other expenses have been deducted thereby reducing the investment earnings credited to your account, subject to the crediting rate not falling below zero. If you want to know more, call us on 1300 558 557 for more information.

Balanced

Who are these options suitable for

Investors seeking to achieve moderate to higher returns primarily from capital growth with some income over the long term by investing across all asset types, with higher exposure to growth assets. Investors are willing to accept a medium level of volatility to achieve these returns.

AMP Balanced Growth

Aim and strategy: To provide moderate to high returns over the medium to long term through a portfolio diversified across the main asset classes, but with an emphasis on shares and property.

Suggested minimum investment timeframe: 5 years

Standard risk measure: 6/ High

Asset class	Benchmark (%)	Ranges (%)
Australian shares	25	15-35
Global shares	32	22-42
Growth alternatives	5.5	0-17
Unlisted property and infrastructure	7	0-19
Listed property and infrastructure	7	0-15
Defensive alternatives	3	0-12
Australian fixed interest securities	10	0-30
Global fixed interest securities	8	0-28
Cash	2.5	0-23

Moderately Aggressive

Who are these options suitable for

Investors seeking to achieve high returns from capital growth over the long term by investing in growth assets. Capital stability is not a concern as investors are prepared to accept high volatility to pursue potentially greater long-term returns. Investment choices are diverse but carry with them a higher level of risk.

AMP High Growth

Aim and strategy: To provide high returns over the medium to long term through a diversified portfolio investing mostly in shares with some property, fixed interest and alternative assets.

Suggested minimum investment timeframe: 6 to 9 years

Standard risk measure: 6/ High

Asset class	Benchmark (%)	Ranges (%)
Australian shares	32	22-42
Global shares	41	31-51
Growth alternatives	5	0-17
Listed property and infrastructure	6	0-16
Unlisted property and infrastructure	6	0-17
Defensive alternatives	1	0-11
Australian fixed interest securities	4	0-20
Global fixed interest securities	4	0-20
Cash	1	0-20

Insurance by AMP Life

Types of insurance cover

About Death cover

Death cover is a lump sum amount, paid in addition to your super account balance if you die while an insured member of SuperLeader.

Death cover automatically includes the terminal illness benefit (see below).

The amount of Death cover per unit will reduce as you get older.

If you have Death only or Death and TPD cover, you'll be covered no matter where in the world you are at any time. However, some limitations may apply.

When we are notified of your death, your account balance will be switched into AMP Secure Growth Plus which is a low-risk investment option. If an insured death benefit becomes payable to us, it will also be invested in AMP Secure Growth Plus. If a death benefit becomes payable it will consist of:

- your super account benefit, plus
- the proceeds of any insurance claim paid by AMP Life.

What is the Terminal Illness benefit and when is it paid

The Terminal Illness benefit is an early payment of the death cover if you suffer a **terminal illness** (see **insurance definition**).

AMP Life pays 100% of the Death cover.

No Terminal Illness benefit will be paid if:

- Death cover was cancelled or ceased for any reason before the date the person suffers terminal illness, or
- any doctor certified that the person first suffered a terminal illness before the commencement of their Death cover.

If a Terminal Illness claim is admitted, AMP Life will pay the insured amount to us and we will invest this benefit in AMP Secure Growth Plus, which is a low-risk investment option. Then, subject to you having satisfied a condition of release under superannuation law, we will make the proceeds available to you as a lump sum.

No Terminal Illness benefit will be paid for an illness which results in terminal illness that the person first suffers before 1 January 2014.

Please note that under superannuation law the terminal illness test for release of funds is broader and operates on a 24 month timeframe. This is different to the operation of your insurance policy, please refer to the section below for important information.

Differences between the insurance policy and superannuation law

Under superannuation law, a member who is certified by two doctors (one who is a specialist in the field of the Insured Member's illness) as having a life expectancy of 24 months or less from the date of certification will be considered to have met a Terminal Medical condition of release. If you have met a condition of release and choose to withdraw your full account balance, your superannuation account will be closed and any insurance cover that you held through your account will be cancelled from the date of closure. If you close your account between the 24 and 12 month period and subsequently die, your beneficiaries will not be able to claim against any insurance cover (due to it being cancelled).

Before closing your account, Terminally Ill members should seek financial advice to ensure that you fully understand the impact that this will have on your ability to claim against any insurance cover that you hold through your superannuation account. If you leave your superannuation account open with sufficient funds to pay your ongoing insurance premiums, your insurance cover will continue. If you subsequently meet the definition of Terminally Ill (your life expectancy is 12 months or less) under the insurance policy, you will be able to claim against your insurance policy.

About Total and Permanent Disablement (TPD) cover

TPD cover is a lump sum amount paid if you meet the definition of **totally and permanently disabled** (see **insurance definition**). It's only available with Death cover and cannot be for an amount greater than your Death cover.

TPD benefit payments	
If a TPD benefit is payable	Your death cover will cease.
Reduction of benefits	The amount of TPD cover per unit reduces as you get older.
Waiting period	Some parts of the TPD definition have a six month waiting period for any claims.

Upon acceptance of a TPD claim, your account balance will remain in your current superannuation investment option whilst your TPD benefit will be invested in AMP Secure Growth Plus, a low risk cash option.

What impact does insurance have on your super

Where you have insurance cover through your super account, it is important to be aware that any insurance premiums that are funded from your account will reduce your super balance over time. While insurance is an important benefit to many members, the trustee generally considers that, where premiums for default insurance cover exceed 1% of your salary, this may inappropriately erode your super balance. Nevertheless, you should regularly review your insurance, including whether insurance costs are appropriate for you, and consider discussing your insurance needs with a financial adviser.

You can log in to My AMP at any time to check your current arrangements and visit amp.com.au/whyinsurance to find out more about what insurance is right for you.

Learning about insurance

There are many factors affecting the level of cover you may need.

Ask yourself the following questions:

- If you were to become too sick or injured to work, how long could you keep your lifestyle and pay your bills?
- If you were to pass away, who would repay your debts? What sort of lifestyle would your beneficiaries/family have?
- Are you self-employed? If you were to have an accident and were unable to work, how would you cover your business expenses? And what will it cost?

Insurance features

A simple way to consider your needs

To help you consider your insurance needs, AMP offers a number of online tools which you can access at any time, such as:

- **AMP insurance calculator** – this easy to use calculator can help you work out how much insurance you should have based on your commitments and expenses (visit amp.com.au/insuranceneeds).
- **Insurance inside super** – this web resource covers the main types of insurance in super and how they can help protect you and your family in times of trouble (visit amp.com.au/insuranceinsuper).

Death only or Death and TPD cover								
Standard insurance cover	Standard insurance cover in SuperLeader is provided based on a scale called a unit.							
	Each unit is equal to a dollar value as follows:							
	Age next birthday	1 Unit (\$)	2 Units (\$)	3 Units (\$)	Age next birthday	1 Unit (\$)	2 Units (\$)	3 Units (\$)
	Up to 33	57,500	115,000	172,500	50	18,500	37,000	55,500
	34	57,500	115,000	172,500	51	12,400	24,800	37,200
	35	57,000	114,000	171,000	52	12,400	24,800	37,200
	36	49,000	98,000	147,000	53	12,400	24,800	37,200
	37	47,500	95,000	142,500	54	12,400	24,800	37,200
	38	46,000	92,000	138,000	55	8,300	16,600	24,900
	39	43,000	86,000	129,000	56	8,300	16,600	24,900
	40	41,000	82,000	123,000	57	6,200	12,400	18,600
	41	35,000	70,000	105,000	58	6,200	12,400	18,600
	42	34,000	68,000	102,000	59	6,200	12,400	18,600
	43	30,000	60,000	90,000	60	4,100	8,200	12,300
	44	27,000	54,000	81,000	61	4,100	8,200	12,300
	45	24,500	49,000	73,500	62	4,100	8,200	12,300
	46	22,000	44,000	66,000	63	3,000	6,000	9,000
	47	20,000	40,000	60,000	64	2,800	5,600	8,400
	48	18,500	37,000	55,500	65	2,700	5,400	8,100
	49	18,500	37,000	55,500	66 to 70 ⁽¹⁾	2,700	5,400	8,100
Default insurance cover	Default insurance cover is 3 units if applicable to your employer plan. You should refer to your insurance confirmation letter for the amount of default cover provided to you. For some employer plans restrictions may apply to the level of cover offered. Please refer to your welcome letter for any non-standard limitations that may apply to your plan.							

Death only or Death and TPD cover

Default insurance cover eligibility (Eligibility terms apply from 1 April 2020)

General eligibility

Default insurance cover is provided automatically to all new employees of SuperLeader employers who are between age 15 and the applicable insurance cessation age (see **when does insurance cover stop?** section).

Super Law eligibility

In addition to meeting the General eligibility criteria above, under super laws, you still may not be eligible for insurance if **any** of the following applies to you:

- you are aged under 25
- since opening the account, your balance hasn't reached \$6,000
- your account hasn't received a contribution or rollover for 16 months

unless you meet any of the following criteria:

- you tell us you'd like default insurance (if you tell us within 120 days of joining your employer, you won't need to complete a full application or provide information about your health. However, after 120 days, you will need to complete a full application and provide information about your health.),
- your employer funds the full cost of insurance and notifies us of this, or
- we've determined that you're employed in a dangerous occupation and have notified you that you'll be provided cover on this basis.

Otherwise your insurance cover will be automatically provided once you are aged 25 or over and have an account balance of \$6,000 or more (provided that you also meet the other eligibility criteria outlined in this fact sheet).

Other important eligibility terms and conditions

- Generally, your eligibility for Death and TPD cover will not be assessed until you make a claim
- Premiums will be deducted from your account, even if you aren't eligible. However, if we determine that you are not eligible at the time of claim, your premiums will be refunded
- You will not be eligible for automatic insurance cover if your employer has previously made superannuation guarantee (SG) contributions for you to another super fund, and
- Limited cover applies where insurance cover has been accepted without needing to complete a full application or providing information about your health. Limited cover will apply until you have been **at work** for 30 consecutive days. From that time, limited cover will stop and full cover will apply.

The table below describes whether you have insurance based on some of the eligibility criteria discussed above or how you can get it. It also summarises the terms that may apply to your cover.

Will you have insurance automatically applied?	What you need to do if you'd like insurance	How you will get your insurance?	When your cover will commence	What you need to know
Insurance won't be automatically applied if: <ul style="list-style-type: none"> – you are under age 25, – you have a balance under \$6,000, or – your account hasn't received a contribution or rollover in 16 months. 	Elect to have insurance within 120 days of joining your employer, or date first eligible to receive SG contributions – whichever is later.	You will have your default insurance cover applied automatically ⁽ⁱ⁾ .	Date election made (subject to enough funds being available to pay your premiums).	Limited cover will apply until you are at work for 30 consecutive days.
	Elect to have insurance 121 days or more after joining your employer.	You will need to apply for insurance and answer health and lifestyle questions.	Date your application is accepted.	Cover will be subject to the terms and conditions the Insurer advises when you accept the offer.

Death only or Death and TPD cover

	Will you have insurance automatically applied?	What you need to do if you'd like insurance	How you will get your insurance?	When your cover will commence	What you need to know
	<p>Insurance will be automatically applied if:</p> <ul style="list-style-type: none"> – you are aged 25 or older, – you have a balance of \$6,000 or more, and – your account has received a contribution or rollover in the last 16 months. 	<p>Nothing, your insurance will be automatically applied.</p>	<p>Your insurance will be automatically applied⁽ⁱ⁾.</p>	<p>Date you become eligible (subject to enough funds being available to pay your premiums).</p>	<p>Limited cover will apply until you are at work for 30 consecutive days.</p>
	<p>If you don't satisfy the eligibility rules described above, you'll not be eligible for default insurance cover and you'll need to complete a personal statement and be underwritten for cover in SuperLeader.</p>				
	<p>Please note: You should refer to your welcome letter for any non-standard terms that may apply.</p>				
When does insurance cover stop	<p>Your insurance cover will stop:</p> <ul style="list-style-type: none"> – when you cease to be a member of SuperLeader. – when you cancel your cover. – when an insured benefit is paid by AMP Life. – 30 days after we give notice of an outstanding premium and the premium remains unpaid (or such later date specified in the notice). – when you reach age 70 for death cover and age 65 for TPD cover. – if no contributions or rollovers have been received into your account for a period of 16 months, we may be required to cancel your insurance (unless you've told us in writing that you want to keep your insurance: you can do this online at amp.com.au/insurancecancellation). – If you had insurance because your employer funded the full cost of insurance and notified us of this, but then the employer ceases to fully fund your insurance - if you don't meet Super law eligibility (e.g. you are under age 25, or have a balance below \$6,000 and you have not elected to keep your insurance), then we are required to cancel your insurance. You can make an election online at amp.com.au/whyinsurance. – If we've determined that you're employed in a dangerous occupation and have notified you that you'll be provided cover on this basis and you change occupation (to one which is not classed as dangerous) - if you are under age 25, or have a balance below \$6,000 and you have not elected to have insurance, then we are required to cancel your insurance. You can make an election online at amp.com.au/whyinsurance. – Please see reinstating cover section in this fact sheet. 				
When you're absent from work and not being paid	<p>Death and, if relevant, TPD insurance cover will continue as long as there's enough money in your account to pay the insurance premiums.</p>				

(i) subject to other eligibility criteria and you having not previously told us you don't want insurance. If you're a Choice of Fund member electing cover (either as an insurance only member or electing choice into the default fund), you will need to submit an application for insurance.

Insurance features – Death only and Death and TPD cover

Transferring to the personal category	<p>If you cease work with your SuperLeader employer and are transferred to the personal category of SuperLeader, your Death only or Death and TPD cover (with the same type and units of cover) will continue while you continue to hold an account in SuperLeader. Your Death cover will cease at age 70 and age 65 for TPD cover.</p>
Rejoining a SuperLeader employer plan	<p>When you recommence employment with a SuperLeader employer, your Death only or your Death and TPD cover (with the same type and units of cover) will continue.</p>

Insurance features – Death only and Death and TPD cover

If you have Death only cover, in certain limited circumstances, your cover may be upgraded to Death and TPD cover when you recommence employment with a SuperLeader employer.

Applying for additional insurance

You can apply for extra units of Death only or Death and TPD insurance cover at any time, up to the lesser of 99 units or \$1 million.

Member type	Eligibility for additional units of insurance cover
Employee member	<p>If the total of your existing cover and amount applied for is 10 units or less, you can apply by completing a simple health questionnaire. If the total of your existing cover and the cover applied for is above ten units, you must apply by completing a full personal statement and your application will be subject to underwriting.</p> <p>If you're over age 60, you can only apply for additional Death only cover.</p> <p>From age 65, you cannot apply for any additional insurance cover.</p>
Personal member	<p>Additional cover can be applied for by completing a full personal statement and your application will be subject to underwriting.</p> <p>If you're over age 60, you can only apply for additional Death only cover. From age 65, you cannot apply for any additional insurance cover.</p>

You may only apply for additional units of Death and TPD cover or Death only cover. It's not possible to apply for TPD only cover. Any extra insurance will commence from the date that we write to you to confirm acceptance of your application.

Applications for additional insurance cover may be only accepted or rejected. Premium loadings or exclusions don't apply to SuperLeader cover.

Insurance premiums

An insurance premium for insurance cover is deducted from your super account at the end of every month.

The cost of your cover depends on the number of units you have, type of cover, and gender. Government stamp duty may also apply.

Premiums are payable effective from when your cover starts until it stops.

Type	Male			Female		
	1 unit per week (\$)	2 units per week (\$)	3 units per week (\$)	1 unit per week (\$)	2 units per week (\$)	3 units per week (\$)
Death/TPD	1.60	3.20	4.80	1.30	2.60	3.90
Death only	0.80	1.60	2.40	0.50	1.00	1.50

The premium rates aren't guaranteed and may change in the future.

If you make a change to your cover, such as decreasing or increasing the number of units held, your premium will be adjusted to reflect this change. Your new premium will apply from the date that we accept the proposed changes to your cover.

Change in insurance premiums in the event of war

If there's an invasion or war (whether declared or not) in which Australia or New Zealand is involved, AMP Life may change the premium rates by giving notice to the trustee. We'll tell you if this happens. Unless the increased premium is paid, AMP Life may not pay any claims that are directly or indirectly caused by the war or invasion.

Government duties on insurance premiums

In addition to the premiums for any insurance cover, government stamp duty or a similar tax may also be payable (with stamp duty potentially being an additional charge to your premiums). Any additional stamp duty on insurance premiums will be deducted from your account when your insurance premium is deducted. Your annual member statement will show the amount of any additional stamp duty or tax deducted.

If a state or territory government stamp duty or tax applies to you, it will be based on the state or territory we record as your address. As stamp duty and tax differ between states/territories, it's important that you inform us of any changes to your address.

Additional stamp duty charges currently vary between 1.5% and 11% of the cost of premiums, depending on the insurance benefits and the state or territory we record as your address. Additional stamp duty charges can change without notice (up and down), as governments introduce a new stamp duty or revise an existing one or as we change our address records. AMP may also change the way we recover stamp duty, from incorporating it into the base premium rates to making it an additional charge.

Making a claim

Once we have been notified of a potential claim, we will contact you (or your representative) to request information. For TPD claims, this will include information about your health, occupation, finances and daily activities. If you're outside of Australia AMP Life may require you to return to Australia for the assessment of the claim.

For TPD claims you must tell us (and provide us with supporting medical evidence) within seven months of the later of the date on which:

- the illness or injury began or happened, and
- you were last at work.

If you don't AMP Life may reduce the cover paid if they've been prejudiced by your delay.

AMP Life will meet the cost of any medical examination or medical report that they request, other than the initial examination or reports required to make a claim. However, AMP Life will not meet the cost if you fail to attend a pre-arranged appointment.

You may be able to make a complaint to the **Australian Financial Complaints Authority (AFCA)**, in the event that your TPD claim is declined in the following circumstances:

- if you permanently ceased employment because of the physical or mental condition that gave rise to the claim for the TPD benefit, then both your claim for the payment of a TPD benefit was made to the trustee within two years of you permanently ceasing employment and your complaint is made to the **AFCA** within four years of the trustee's decision about your claim, or
- if you didn't permanently cease employment because of the physical or mental condition that gave rise to the claim for the TPD benefit, your complaint is made to the **AFCA** within six years after the making of the trustee's decision about your claim.

Calculating the amount of insurance payable

If AMP Life agrees you're disabled while you're insured through SuperLeader and an insurance benefit is payable, the amount of the insurance benefit payable will be the sum insured at the date you first meet the TPD definition.

If you die while you're insured through SuperLeader, the insured amount payable will be the death cover applied at the date of your death.

What happens if you are claiming a TPD benefit and you die before AMP Life has accepted the claim

AMP Life will consider your eligibility to claim under your Death cover. If your Death cover is paid, your TPD claim will be cancelled. You will not receive both the insured TPD benefit and the insured Death benefit from your SuperLeader insurance cover.

Duty of disclosure

Read this if you are applying for insurance as the policy owner, or if you will be an insured person under a policy owned by someone else.

What you need to tell us

When you apply for insurance, and up until the insurer accepts your application, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect the insurer's decision to insure you and the terms of your insurance.

This includes answering all the questions in the application honestly, making sure you include all the information we ask for.

You have the same duty if anything changes, or you remember more information, while we're processing your application.

If you want to change your insurance cover at any time, extend it or reinstate it, you'll also have the same duty at that time to tell us anything that may affect the insurer's decision to insure you and the terms of your insurance.

Where a policy owned by one person covers the life of another person, it's important that the other person also gives us all the information that is required under the duty. If he or she doesn't, then it can be treated as a failure by the owner of the policy to tell us something that the owner must tell us. Therefore you must give us all the required information - whether you're the owner of the policy or a person insured under it.

If you don't tell us something

If you don't give all the required information, and the missing information would've affected the insurer's decision to insure you or the terms of your insurance, the insurer may:

- treat the contract (or your cover) as if it never existed – the insurer can only do this within three years of your cover starting.
- reduce the amount you've been insured for – to reflect the premium you've been paying. There is a link between the premium you pay and your level of cover. If you fail to tell us something, your premiums may have been too low. The insurer may reduce the amount you've been insured for, taking into account the premium you would've had to pay if you'd told us everything you should've. For Death cover the insurer can only reduce the amount you've been insured for within three years of your cover starting.
- vary your cover – to take into account the information you didn't tell us and put the insurer in the same position as it would've been if you'd told us. Variations could mean, for example, that waiting periods, exclusions or premiums may be different. The insurer can't make variations to Death cover.

Your total insurance cover forms one insurance contract. If you don't give us all the required information, the insurer may treat your different types of cover as separate contracts when it takes action to address this.

It's fraudulent to deliberately leave out required information or give us incorrect information. In these situations the insurer may refuse to pay a claim and treat the contract (or your cover) as if it never existed.

What you don't need to tell us

You don't need to tell us anything:

- that reduces the insurer's risk
- that's common knowledge
- the insurer knows or should know as an insurer, or
- we've told you that you don't need to tell us.

Disclosure and representations by employers and members

The trustee relies on the information provided by you and the SuperLeader employer. If the insurer refuses to pay an insured benefit to the trustee as a result of non-disclosure or misrepresentation, the trustee will not pay the insured benefit to the member.

Insurance Contracts Act

The *Insurance Contracts Act 1984* requires an insurer to clearly advise an insured of their duty of disclosure before entering into an insurance contract and the consequences of any non-disclosure.

Cancelling cover

If you'd like to cancel any insurance cover, simply write to us and tell us what cover you want to cancel. However, please note that TPD cover is only available in conjunction with Death cover. We suggest that you consult your financial adviser before deciding to cancel your insurance cover.

Reinstating cover

You can generally reinstate your cover without the need for further underwriting if you apply within 30 days of cover being cancelled. The amount must be for the same or of lesser value. Applications for reinstatement after 30 days may be subject to underwriting. AMP Life may consider your age, gender, smoking habits, medical history, likely future good health, occupation, lifestyle and family history, before providing cover.

Your cover will not resume until we review your application and confirm acceptance in writing.

Insurance definitions

Insurance term	Definition
At work	<p>The person was:</p> <p>(a) either:</p> <ol style="list-style-type: none"> i. performing all their duties of their normal occupation without restriction due to injury or illness or would have been capable of doing so, had the relevant day not been a public holiday or weekend day, or ii. on employer approved leave (except leave caused by any injury or illness or was absent for reasons other than injury or illness) and the person would be capable of attending work and performing all their duties of their normal occupation without restriction, and <p>(b) in the Insurer's opinion, not restricted by injury or illness from being capable of performing their normal occupation on a full-time basis, for at least 30 hours per week even though actual employment may be on a full-time, part-time, casual or contract basis, and</p> <p>(c) not receiving or claiming and/or entitled to claim income support benefits from any source, including but not limited to, workers' compensation benefits, statutory transport accident benefits and disability income benefits.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>Please note: A different definition of at work applies to some employer plans. You should refer to your welcome letter to see if a different definition applies.</p> </div>
Doctor	<p>Doctor means a legally qualified medical practitioner registered to practice in Australia, New Zealand, the United Kingdom, the United States of America, or Canada. That person may not be you, your business partner, or a member of your immediate family.</p>
Limited cover	<ol style="list-style-type: none"> a that a death, terminal illness or a total and permanent disablement benefit will only be paid if the death, terminal illness or total and permanent disablement was caused by a medical condition, injury or sickness the person insured was first diagnosed with, which first happened or first suffered from, or first had symptoms of, or was first treated for, after the date the person insured first became covered under this policy, and b the death, terminal illness or total and permanent disablement was not caused by any medical condition, injury or sickness: <ul style="list-style-type: none"> – the person insured was reasonably aware of, and – a reasonable person in the circumstances could be expected to have been aware of, <p>at the time before cover commenced under this policy.</p>
MySuper member	<p>A Member who has any retained account balance in a default MySuper investment option from the inception of their superannuation account.</p>
Normal occupation	<p>Means a set of duties and responsibilities that the Insured Person has been employed to perform for an employer, with reference to any formal written account or other such quantifiable material determined by the Insurer, of such duties and responsibilities.</p>
Regular remunerative work	<p>You are engaged in regular remunerative work if you are doing work in any employment, business or occupation. You must be doing the work for reward – or hope of reward – of any type.</p>
Terminal illness	<p>An insured person suffers from a terminal illness at a particular time if the following circumstances exist:</p> <ol style="list-style-type: none"> 1. Two doctors have certified, jointly or separately, and AMP Life agrees (on the basis of clinical findings and reports acceptable to it), that the insured person suffers from an illness that will result in their death within a period (the certification period) that ends not more than 12 months after the date of the certification. 2. At least one of the doctors is a specialist practicing in an area related to the illness suffered by the insured person. 3. For each of the certificates, the certification period has not ended. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>Please note: If your death cover commenced prior to 1 July 2014 and you have continuously held death cover since, a different definition of terminal illness will apply.</p> </div>
Totally and permanently disabled – for Total and Permanent Disablement (TPD) cover	<p>You are totally and permanently disabled if your permanent disability commences while you are engaged in:</p> <ul style="list-style-type: none"> – Regular remunerative work: <ul style="list-style-type: none"> – for at least 15 hours per week and meet the definition in Part 1, 2, 3 or 5 – for less than 15 hours per week and meet the definition in Part 2, 3 or 5, or – Full-time home duties and meet the definition in Part 2, 3, 4 or 5. <p>Part 1 (unlikely to work)</p> <p>You suffer an illness or injury and:</p>

Insurance term	Definition
	<ul style="list-style-type: none"> – the illness or injury wholly prevents you from engaging in regular remunerative work for at least the TPD waiting period, and – since you became ill or injured, you have been under the regular care and attention of a doctor for that illness or injury. <p>Part 2 (loss of use of limbs and/or sight)</p> <p>You suffer an illness or injury that results in the total and irrecoverable loss of:</p> <ul style="list-style-type: none"> – the use of two limbs – the sight of both eyes, or – the use of one limb and the sight of one eye, <p>where a limb means the whole hand below the wrist or the whole foot below the ankle.</p> <p>Part 3 (loss of independent living)</p> <p>You suffer an illness or injury and become totally and permanently unable to perform at least two of the activities of daily living without assistance from someone else.</p> <p>Activities of daily living:</p> <ol style="list-style-type: none"> 1. Washing – you can wash yourself by some means. 2. Dressing – you can put clothing on or take clothing off. 3. Feeding – you can get food from a plate into your mouth. 4. Continence – you can control both your bowel and your bladder function. 5. Mobility – you can: <ol style="list-style-type: none"> 1. get in and out of bed 2. get on or off a chair/toilet, and 3. move from place to place without using a wheelchair. <p>Part 4 (home duties)</p> <p>You suffer an illness or injury while engaged in home duties and:</p> <ul style="list-style-type: none"> – the illness or injury wholly prevents you from engaging in any home duties for at least six months in a row – since you became ill or injured you have been under the regular care and attention of a doctor for that illness or injury, and – in AMP Life’s opinion, the illness or injury means that you are unlikely to ever engage in all home duties. <p>Part 5 (loss of cognitive functioning)</p> <p>You suffer an illness or injury while engaged in regular remunerative work or full-time home duties and you suffer significant and permanent cognitive impairment with a loss of intellectual capacity, and you are required to be under the continuous care and supervision of some else.</p> <p>Home duties include cleaning the family home, shopping for food and household items, meal preparation, laundry services, and caring for a dependant child or other dependant (if applicable) of your immediate family.</p> <p>Permanent disability means in AMP Life’s opinion you have become incapacitated by injury or illness (whether physical or mental) to such an extent that you are unlikely to ever work in or attend to regular remunerative work for which you are reasonably fitted by education, training or experience.</p> <p>TPD waiting period means six consecutive months from the last day at work prior to the illness or injury.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>Please note: If your TPD cover commenced prior to 1 July 2014 and you have continuously held TPD cover since, a different definition of totally and permanently disabled will apply.</p> </div>
Stamp duty	<p>A government levy charged on insurance. It is either incorporated into the base premium rates or may be an additional charge over your insurance premium. Stamp duty rates are dependent on the following:</p> <ul style="list-style-type: none"> – government legislation – where we record where you live (eg if you move from New South Wales to Queensland, the rate of stamp duty you pay may change).

Accessing your super

Generally, you can take your super once you have:

- permanently retired after reaching your preservation age

If you have never been gainfully employed in your life, you are unable to access your super under permanent retirement and would need to satisfy another eligibility criteria.

- stopped employment at age 60 or over
- reached age 65
- commenced a transition to retirement income stream after reaching your preservation age, or
- satisfied another condition of release (refer to the **other conditions of release** section).

Super benefit components

Super benefits consist 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 have accumulated before this date remain as non-preserved.

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

Your preservation age

Your preservation age is between 55 and 60 depending on when you were born:

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

Retirement

If you stop work in order to permanently retire between your preservation age and age 60, we need to be reasonably satisfied that you don't intend to return to work for 10 or more hours a week.

Making the transition to retirement

When you reach your preservation age you can invest in both super and a retirement account under the transition to retirement (TTR) rules.

You must receive a minimum of one payment from your retirement account each year which is determined based on your age and account balance. You can withdraw up to 10% of the account balance each year.

A retirement account under the transition to retirement rules doesn't generally allow lump-sum withdrawals until you can access your super on other grounds.

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

Other conditions of release

The other circumstances which allow you to withdraw money from your super include where:

- you have a terminal medical condition
- you become permanently incapacitated
- you qualify on compassionate grounds, COVID-19 (novel Coronavirus) grounds or severe financial hardship
- you were a temporary resident of Australia, when you permanently leave Australia and 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 is 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 superannuation law.

Additional information for temporary residents of Australia

This section does not apply to you if you hold a subclass 405 or 410 visa, if you are 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.

Under super legislation 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 exit statement from your super fund. If this has occurred, you can claim your super money from the ATO.

Please note: There are limited conditions of release available to you if you are or were a temporary resident of Australia. If you are or were a temporary resident, 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.

Permanent incapacity, terminal medical condition, compassionate grounds and severe financial hardship

You can access some or all of your super benefits at any age in certain circumstances — for example, if you have a terminal medical condition, become permanently incapacitated, suffer severe financial hardship or qualify for compassionate grounds.

You must satisfy specific conditions to qualify for the release of benefits.

Terminal medical condition

You suffer a terminal medical condition if the following circumstances exist:

- two registered medical practitioners have certified, jointly or separately, that you suffer from an illness, or have incurred an injury, that is likely to result in your death within a period (the certification period) that ends not more than 24 months after the date of the certification,
- at least one of the registered medical practitioners is a specialist practising in an area related to the illness or injury suffered, and
- for each of the certificates, the certification period has not ended.

Permanent incapacity

You are permanently incapacitated we are reasonably satisfied that your ill health (whether physical or mental) makes it unlikely that you will engage in gainful employment for which you are reasonably qualified by education, training or experience.

Compassionate grounds

You qualify for early release of benefits under compassionate grounds subject to approval by the Australian Tax Office (ATO) and the trustee.

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 \$30,000 in total (plus associated earnings).

To be eligible to access your superannuation to help you purchase your first home you must satisfy certain conditions including the following:

- you must be aged 18 or over
- you must not've previously owned property in Australia (limited exceptions apply)
- you must not've previously requested for amounts to be released under the scheme, and
- you must live in the premises you are buying for at least six months of the first 12 months you own it, after it is practical to move in.

If the ATO approves the release of an amount from your superannuation, 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 superannuation being released, you may be liable to pay additional tax.

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

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 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 your preservation age
- stop employment at age 60 or over, or
- reach age 65.

Starting your retirement account

A pension account is a simple and tax-effective way to convert your super savings into a regular income.

When you open a retirement account, you can only do so with a single rollover. It is not possible to add money to an existing retirement account.

You can open an AMP Flexible Super retirement account easily once you're ready to begin retirement.

AMP Flexible Super® is issued by N.M. Superannuation Proprietary Limited ABN 31 008 428 322, AFSL No. 234654, RSE Licence No. L0002523, the trustee of the Super Directions Fund. A PDS for AMP Flexible Super retirement is available at amp.com.au or by contacting us on 131 267. You should read the PDS before deciding whether to acquire an AMP Flexible Super retirement account.

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If you have several super accounts you'd like to consolidate, or if you want to make extra contributions before starting your retirement account, you can do this through your super account.

Before you go ahead and consolidate your super accounts, consider how your existing super accounts compare to this account, and what effect consolidating may have on any insurance cover. If you're unsure, speak with your financial adviser or contact us.

Tax law places a cap on the total amount of superannuation that you can transfer into pension accounts. This is known as the pension transfer balance cap and is \$1.6 million as at 1 July 2019 and 1 July 2020.

The cap is indexed and may increase in the future.

The amount that you transfer into your retirement account (including a beneficiary retirement account but excluding a transition to retirement 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. Any super monies in excess of the cap can be rolled back and retained in your super account where earnings will be taxed at 15%, or alternatively taken out of super completely.

What account can I use

Type of account	Suitable for
AMP Flexible Super retirement account under the transition to retirement rules.	– If you're between your preservation age and 64, and you haven't retired.
AMP Flexible Super retirement account.	– If you're 65 or older – If you're not retired but you ceased employment when 60 or over – If you've reached your preservation age and retired, or – You meet another condition of release that allows full access to your super.

Leaving your employer

A member must leave the employer plan:

- if the member is an employee member, when they retire or when we're advised by the employer that they have ceased employment,
- transfer to a personal account, or
- as required by law.

Continuing in an AMP personal account or super arrangement

Once your SuperLeader employer notifies us that you've ceased employment or we've not received contributions from your employer for more than six months, your total benefit will be transferred to the personal category within SuperLeader (as a personal member) and we'll write to you outlining the options available.

On transfer to the personal category, your existing amount of Death and TPD insurance cover or Death only insurance cover will continue (up to age 70 for death cover and up to age 65 for TPD cover) with no changes to premiums, if you meet the eligibility requirements or have made an election to hold insurance.

To the extent your account balance was invested in the AMP MySuper investment option, it will remain invested in that option. Further, your investment choice(s) under SuperLeader will continue with the relevant cost continuing to apply.

You can continue to make personal contributions to your account if you wish. If you're transferred to the personal category, you'll belong to the super category of the Super Directions Fund.

Your binding or non-binding nomination will continue as a personal member, unless you advise otherwise.

Default cover for MySuper members who leave their employer

If you do not have insurance in your SuperLeader employer plan because you don't meet Super law eligibility - for example, you are:

- under age 25 and/or have a balance below \$6,000, and
- did not elect to have insurance,

you may still be eligible for insurance after leaving your SuperLeader employer.

When you transfer to the SuperLeader personal category, and then you become eligible for insurance (e.g. you reach 25 years, have a balance of at least \$6,000, and you meet all other eligibility criteria), and if you are a **MySuper member** (see **insurance definitions**), you will have 1 unit of Life and TPD SuperLeader insurance automatically applied to your account.

If you have previously told us you don't want your insurance, then this cover will not be applied.

Limited cover will apply until you have been **at work** for 30 consecutive days.

Cover will not apply if you have opted to reduce or cancel your insurance. Any change to the amount of your insured cover may also affect your insurance premiums.

If insurance is applied to your account you will be notified, including the amount and cost, in your insurance confirmation letter. And you will also be able to see the amount of insurance in your **member statements** going forward from that point.

How the payment of final contributions and fees works

It's usual practice for SuperLeader employers to advise us when an employee member ceases employment or where a non-executive director ceases to qualify as a member, and to pay final contributions in the month after you finish work.

If the SuperLeader employer pays for your fees, including any insurance premiums, this will stop at the date you leave employment. With your automatic transfer to a personal account, any further fees, including any insurance premiums (if applicable) will be deducted from your new account.

Fees and other costs

Important notes

We refer to investment options that are not the AMP MySuper investment options as Choice investment options.

This section shows fees and other costs that you may be charged. 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 cannot be charged.

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 is important to understand their impact on your investment.

The fees and other costs for each MySuper product offered by the superannuation entity and each Choice investment option offered by the entity are set out below.

Fees and other costs for the AMP MySuper investment option

AMP MySuper						
Type of fee	Amount					How and when paid
Investment fee ⁽ⁱ⁾	0.30% pa					The MySuper investment fee is deducted daily from the assets of the MySuper investment option and reflected in the unit price.
Administration fee ⁽ⁱ⁾	0.29% pa					The MySuper administration fee is deducted daily from the assets of the MySuper investment option and reflected in the unit price.
	Plus \$7.57 per month.					The MySuper member fee ⁽ⁱⁱ⁾ is deducted directly from your account each month.
Buy-sell spread	No buy-sell spread applies, however a transaction cost allowance will apply - see other fees and costs below.					Not applicable.
Switching fee	Nil.					Not applicable.
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil.					Not applicable.
Other fees and costs	Transaction cost allowance % +/- ⁽ⁱⁱⁱ⁾ for AMP MySuper					
	1990s	1980s	1970s	1960s	1950s	Capital Stable
	0-0.38	0-0.39	0-0.37	0-0.37	0-0.39	0-0.37
	The transaction cost allowance ⁽ⁱⁱⁱ⁾ is either deducted from, or added to, the assets of the MySuper 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 your financial adviser.						Deducted directly from your account.
Plus insurance fees ⁽ⁱⁱ⁾ – insurance premiums will apply if you have insurance cover.						Deducted directly from your account in arrears at the end of each month.

AMP MySuper							
Indirect cost ratio ^{(ii)(iv)}	Total estimated indirect cost ratio % pa for AMP MySuper						The total indirect cost ratio includes performance based fees⁽ⁱⁱ⁾ and other indirect costs⁽ⁱⁱ⁾ . These are deducted from the underlying assets of the investment option and reflected in the unit price. They are variable and may be more or less than the amounts shown.
	1990s	1980s	1970s	1960s	1950s	Capital Stable	
	0.33	0.34	0.35	0.32	0.31	0.36	

- (i) If your account balance for a MySuper investment option is less than \$6,000 at 30 June, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance for your MySuper investment option. Any amount charged in excess of that cap will be refunded.
- (ii) Refer to the **additional explanation of fees and costs** section for more information.
- (iii) The ranges shown here are 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.
- (iv) Costs are variable and may be more or less than the estimated amounts shown which are based on the known actual or estimated costs incurred for the last financial year. Past costs are not a reliable indicator of future costs.

Fees and other costs for Choice investment options

SuperLeader - Choice investment options		
Type of fee or cost	Amount	How and when paid
Investment fee ⁽ⁱ⁾	0.46% to 0.76% pa depending on the investment option ⁽ⁱⁱ⁾ .	The investment fee ⁽ⁱⁱⁱ⁾ is deducted daily from the assets of each investment option and reflected in the unit price or crediting rate when declared.
Administration fee ⁽ⁱ⁾	0.32% pa except for AMP Secure Growth Plus which is 0.37% pa	The administration fee is deducted daily from the assets of each investment option and reflected in the unit price or crediting rate when declared.
	Plus \$6.98 per month.	The member fee^(iv) is deducted directly from your account each month. If you are also invested in the AMP MySuper investment option the MySuper member fee will be deducted from your MySuper investment option and you will not be charged an additional member fee .
Buy-sell spread	Nil, however a transaction cost allowance may apply – see other fees and costs below.	Not applicable.
Switching fee	Nil.	Not applicable.
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil.	Not applicable.
Other fees and costs	0 to +/- 0–0.48% ^(v) depending on the investment option ⁽ⁱⁱ⁾ .	The transaction cost allowance^(iv) 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^(iv) as agreed between you and your financial adviser.	Deducted directly from your account.
	Plus insurance fees^(iv) – insurance premiums will apply if you have insurance cover.	Deducted directly from your account in arrears at the end of each month.

SuperLeader - Choice investment options

Indirect cost ratio^{(i)(vi)}	0.11% to 0.25% pa depending on the investment option ⁽ⁱⁱ⁾ , consisting of estimated performance based fees and other indirect costs .	<p>Performance based fees^(iv) are paid to certain investment managers when they meet specific investment performance targets. They are deducted from the underlying assets of the investment option and reflected in the unit price. They are variable and may be more or less than the amounts shown.</p> <p>Other indirect costs^(iv) are deducted from the underlying assets of the investment option and reflected in the unit price as and when they are incurred. They are variable and may be more or less than the amounts shown.</p>
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- (i) If your account balance for Choice investment options is less than \$6,000 at 30 June, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance for your Choice investment options. Any amount charged in excess of that cap will be refunded.
- (ii) Refer to the **fees and costs** table below for amounts for each investment option.
- (iii) For certain investment options, the **investment fee** may include estimates of amounts deducted from underlying investments. These estimated amounts may vary and as a result the **investment fee** for these investment options may be more or less than the amounts shown which are based on the known actual or estimated costs incurred for the last financial year. Past costs are not a reliable indicator of future costs.
- (iv) Refer to the **additional explanation of fees and costs** section for more information.
- (v) 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.
- (vi) Costs are variable and may be more or less than the estimated amounts shown which are based on the known actual or estimated costs incurred for the last financial year. Past costs are not a reliable indicator of future costs.

Additional explanation of fees and costs

MySuper investment option

The AMP MySuper investment option gives you access to an investment solution that takes you all the way through your superannuation savings journey. This approach delivers an investment strategy that continuously evolves to align with the changing stages of your life.

See the **fees and other costs** section in this fact sheet for further information.

Costs are variable and may be more or less than the estimated amounts shown which are based on the known actual or estimated costs incurred for the last financial year. Past costs are not a reliable indicator of future costs.

The fees and costs applicable to each investment option are shown in the tables below. Please refer to both **Table 1** and **Table 2** for the applicable fees and costs that relate to each investment option.

Table 1 - Fees and indirect costs

Investment option	Investment and administration fees ⁽ⁱ⁾			Indirect cost ratio			Total fees and indirect costs	Transaction cost allowance ^(iv)
	Investment fee	Admin-istration fee	Total fees	Estimated performance based fees ⁽ⁱⁱ⁾	Estimated other indirect costs ⁽ⁱⁱⁱ⁾	Total indirect cost ratio		
	% pa	% pa	% pa	% pa	% pa	% pa	% pa	%
AMP MySuper 1990s	0.30	0.29	0.59	0.07	0.26	0.33	0.92	+/- 0-0.38
AMP MySuper 1980s	0.30	0.29	0.59	0.08	0.26	0.34	0.93	+/- 0-0.39
AMP MySuper 1970s	0.30	0.29	0.59	0.08	0.27	0.35	0.94	+/- 0-0.37
AMP MySuper 1960s	0.30	0.29	0.59	0.05	0.27	0.32	0.91	+/- 0-0.37
AMP MySuper 1950s	0.30	0.29	0.59	0.04	0.27	0.31	0.90	+/- 0-0.39
AMP MySuper Capital Stable	0.30	0.29	0.59	0.04	0.32	0.36	0.95	+/- 0-0.37

Table 2 - Transaction, property operating and borrowing costs

Investment option	Estimated transaction costs					Estimated property operating costs ⁽ⁱ⁾	Estimated borrowing costs ⁽ⁱ⁾
	Gross transaction costs	Less: Recovered by transaction cost allowance	Net transaction costs	Net transaction costs (included in other indirect costs)	Net transaction costs ⁽ⁱ⁾ (excluded from other indirect costs)		
	% pa	% pa	% pa	% pa	% pa		
AMP MySuper 1990s	0.25	0.02	0.23	0.12	0.11	0.03	0.07
AMP MySuper 1980s	0.23	0.01	0.22	0.11	0.11	0.04	0.10
AMP MySuper 1970s	0.25	0.01	0.24	0.11	0.13	0.04	0.10
AMP MySuper 1960s	0.31	0.01	0.30	0.12	0.18	0.03	0.08
AMP MySuper 1950s	0.37	0.02	0.35	0.13	0.22	0.01	0.07
AMP MySuper Capital Stable	0.41	0.02	0.39	0.18	0.21	0.00	0.06

Choice investment options fees and costs

Fees and costs apply based on the balance held in choice investment options.

Additional **administration fees** may apply regardless of your account balance.

See the **taxes and fees section** in this fact sheet for further information.

Costs, including any cost amounts included in the **investment fee**, are variable and may be more or less than the estimated amounts shown which are based on the known actual or estimated costs incurred for the last financial year. Past costs are not a reliable indicator of future costs.

The fees and costs applicable to each investment option are shown in the tables below. Please refer to both **Table 1** and **Table 2** for the applicable fees and costs that relate to each investment option.

Table 1 - Fees and indirect costs

Investment category/option	Investment and administration fees ⁽ⁱ⁾			Indirect cost ratio			Total fees and indirect costs	Transaction cost allowance ^(iv)
	Investment fee	Admin-istration fee	Total fees	Estimated performance based fees ⁽ⁱⁱ⁾	Estimated other indirect costs ⁽ⁱⁱⁱ⁾	Total indirect cost ratio		
	% pa	% pa	% pa	% pa	% pa	% pa		
Multi-Sector (Traditional) investment options								
Conservative								
AMP Secure Growth Plus	0.76 ^(v)	0.37	1.13	0.00	0.11	0.11	1.24	n/a
Balanced								
AMP Balanced Growth	0.46 ^(v)	0.32	0.78	0.04	0.21	0.25	1.03	+/- 0-0.48
Moderately Aggressive								
AMP High Growth	0.67 ^(v)	0.32	0.99	0.03	0.15	0.18	1.17	+/- 0-0.46

(i) The fees you actually pay are reduced by up to 15% to allow for the tax deduction passed on to you in relation to the fees charged by us.

(ii) 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 amount of the **performance based fee** could be much higher. Refer to the **fees and other costs** section of this fact sheet for more information.

(iii) Refer to the **fees and other costs** section of this fact sheet for more information.

(iv) The **transaction cost allowance** is based on the latest information available to us at the date of this document. The **transaction cost allowance** can change at any time and may exceed the maximum amount shown. Refer to the **fees and other costs** section of this fact sheet for more information.

(v) The **investment fee** for these investment options includes estimates of costs deducted from underlying investments. These estimated amounts may vary and as a result the **investment fee** for these investment options may be more or less than the amounts shown.

Table 2 - Transaction, property operating and borrowing costs

Investment category/option	Estimated transaction costs					Estimated property operating costs ⁽ⁱ⁾	Estimated borrowing costs ⁽ⁱ⁾
	Gross transaction costs	Less: Recovered by transaction cost allowance	Net transaction costs	Net transaction costs (included in other indirect costs)	Net transaction costs ⁽ⁱ⁾ (excluded from other indirect costs)		
	% pa	% pa	% pa	% pa	% pa	% pa	% pa
Multi-Sector (Traditional) investment options							
Conservative							
AMP Secure Growth Plus	0.28	0.00	0.28	0.08	0.20	0.07	0.06
Balanced							
AMP Balanced Growth	0.26	0.04	0.22	0.11	0.11	0.04	0.04
Moderately Aggressive							
AMP High Growth	0.19	0.04	0.15	0.07	0.08	0.02	0.02

(i) These amounts are excluded from **other indirect costs** disclosure under the **indirect cost ratio** in **Table 1**. Refer to the **fees and other costs** section of this fact sheet for more information.

(i) These amounts are excluded from **other indirect costs** disclosure under the **indirect cost ratio** in **Table 1**. Refer to the **fees and other costs** section of this fact sheet for more information.

Borrowing costs

Some investment options have underlying investments that use credit facilities to gain increased asset exposures.

Borrowing costs include costs relating to a credit facility such as interest, government charges and debt advisory costs. They are deducted from the underlying assets of the investment option and reflected in the unit price or crediting rate declared as and when they are incurred and are an additional cost to you.

Borrowing 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 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.

Borrowing costs are not included in **other indirect costs**.

Estimates of **borrowing costs** as applicable for each investment option can be found in the **fees and costs** section of this fact sheet.

Changing the fees

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

- the trust deed of the Super Directions Fund (SDF)
- investment management agreements between NM Super (the trustee of the fund) and a fund manager, and
- life policies issued to NM Super.

We may also change the fees or introduce new fees. None of these changes require your prior consent. We'll notify you at least 30 days before any increase in fees, except those fee increases in line with the Consumer Price Index (CPI) where no notice needs to be given.

The trust deed for the SDF permits us to be paid remuneration out of the SDF 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 the rights and obligations of the trustee and the client, is also available online at amp.com.au/trusteedetails.

Indirect cost ratio

The trustee has elected to treat certain costs that are not paid out of the superannuation fund as indirect costs. These are disclosed under the **indirect cost ratio** and consist of **performance based fees** and **other indirect costs**.

The fees we charge are not subject to this election and are disclosed under the relevant fee headings in the previous fees and other costs table. In addition, estimates of any management fees charged by any investment managers appointed by us, or any underlying investment managers, are disclosed under the **investment fee**.

Performance based fees

The trustee does not directly charge a performance fee, however **performance based fees (PBFs)** are paid to certain investment managers. A **PBF** is a reward an investment manager receives if they exceed specific performance targets, normally up to 25% of the outperformance over the relevant benchmark index. Any **PBFs** charged are deducted from the underlying assets of the investment option and reflected in the unit price or crediting rate declared and are in addition to any **investment or administration fees**.

Each **PBF** is calculated slightly differently but they all have the following common elements:

- A **PBF** is only payable to a manager if they achieve a target level of return
- Each time a **PBF** is paid the portfolio must reach the previous highest value plus the appropriate performance hurdle before a new **PBF** is payable
- **PBFs** are calculated and accrued regularly (at least monthly) and incorporated into the calculation of unit prices. The accrued **PBF** can rise or fall in line with delivered performance, and
- **PBFs** are only payable at the end of each financial year and in certain circumstance payments may be delayed.

Multi-sector and multi-manager investment options may have a number of investment managers with **PBFs**, and each will be determined on each investment manager's performance. This means an individual manager can earn its **PBF** irrespective of the investment option's overall investment returns.

PBFs for each investment option are 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, or where a **PBF** has been introduced to an existing investment option, we have estimated the **PBF** 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 **PBF** paid could be much higher.

Estimates of **performance based fees** for each investment option can be found in the **additional explanation of fees and costs** section of this fact sheet.

Performance based fee example

The following example shows how a **performance based fee (PBF)** is calculated. The example should not be taken as the amount of the actual **PBF** in relation to this product. The actual **PBF** for each investment option will depend on various other factors.

ABC Investment Option is a hypothetical Multi-sector (Traditional) investment option. It has a multi-manager investment approach and certain investment managers within some of the asset classes have a **PBF** of up to 25% of their outperformance over their relevant benchmark index.

For the purpose of this example, the following three assumptions apply.

Assumptions																															
Assumption 1	The ABC investment option's asset allocation (by asset class) and percentage of investment managers for each asset class entitled to PBFs is shown in the table below.																														
	<table border="1"> <thead> <tr> <th>Asset class</th> <th>(A) % allocation to each asset class</th> <th>(B) % of managers entitled to a PBF</th> </tr> </thead> <tbody> <tr> <td>Global shares</td> <td>27</td> <td>100</td> </tr> <tr> <td>Australian shares</td> <td>28</td> <td>45</td> </tr> <tr> <td>Growth alternatives</td> <td>12</td> <td>100</td> </tr> <tr> <td>Direct property</td> <td></td> <td></td> </tr> <tr> <td>Listed property</td> <td>6</td> <td>20</td> </tr> <tr> <td>Defensive alternatives</td> <td>6</td> <td>100</td> </tr> <tr> <td>Global bonds</td> <td>7</td> <td>0</td> </tr> <tr> <td>Australian bonds</td> <td>11</td> <td>40</td> </tr> <tr> <td>Cash</td> <td>3</td> <td>0</td> </tr> </tbody> </table>	Asset class	(A) % allocation to each asset class	(B) % of managers entitled to a PBF	Global shares	27	100	Australian shares	28	45	Growth alternatives	12	100	Direct property			Listed property	6	20	Defensive alternatives	6	100	Global bonds	7	0	Australian bonds	11	40	Cash	3	0
Asset class	(A) % allocation to each asset class	(B) % of managers entitled to a PBF																													
Global shares	27	100																													
Australian shares	28	45																													
Growth alternatives	12	100																													
Direct property																															
Listed property	6	20																													
Defensive alternatives	6	100																													
Global bonds	7	0																													
Australian bonds	11	40																													
Cash	3	0																													
Assumption 2	PBF as a % of outperformance payable for all asset classes = 25%																														
Assumption 3	Performance in excess of the benchmark for each investment manager = 1%																														

The estimated **PBF** for each asset class is calculated using the following formula:

$$\begin{array}{c} \text{(A) Allocation to an} \\ \text{asset class} \\ \text{(Assumption 1)} \end{array} \times \begin{array}{c} \text{(B) \% of managers} \\ \text{entitled to a PBF} \\ \text{(Assumption 1)} \end{array} \times \begin{array}{c} \text{(25\%) PBF as a \% of} \\ \text{outperformance} \\ \text{(Assumption 2)} \end{array} \times \begin{array}{c} \text{(1\%) the performance in} \\ \text{excess of the benchmark} \\ \text{(Assumption 3)} \end{array}$$

Based on the calculation below, if you have a balance of \$100,000 in the ABC investment option and if the outperformance of 1% by all the managers occurs in one year, the total **PBF** to you for this option across all the asset classes would be \$158.

Asset sector	Assumption 1 % (A)	Assumption 1 % (B)	Assumption 2 %	Assumption 3 %	Total PBF %	Total PBF (\$)
Global shares	27	100	25	1	0.0675	67.50
Australian shares	28	45	25	1	0.0315	31.50
Growth alternatives	12	100	25	1	0.0300	30.00
Direct and listed property	6	20	25	1	0.0030	3.00
Defensive alternatives	6	100	25	1	0.0150	15.00
Global bonds	7	0	25	1	0.0000	–
Australian bonds	11	40	25	1	0.0110	11.00
Cash	3	0	25	1	0.0000	–
Total						158.00

Further details of the investment options that have one or more investment managers who can earn a **PBF** is available on request.

Other indirect costs

Other indirect costs are incorporated into the investment option's unit price (or crediting rate, if applicable). They include costs incurred in any underlying investment vehicles. 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, the trading of those assets, and the actual costs incurred.

They comprise of:

- certain **transaction costs**, such as brokerage, settlement and clearing costs, stamp duty, and the buy/sell spreads of any underlying managed funds, which have not been paid for from the **transaction cost allowance**
- investment related costs, such as audit and legal fees, tax and accounting services, custody, regulatory compliance and registry services and securities lending costs, and
- costs of investing in, and trading, over-the-counter (OTC) derivatives.

They do not include **borrowing costs** or certain other **transactional and operational costs**.

Other indirect 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 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 **other indirect costs** for each investment option can be found in the **fees and costs** section of this fact sheet.

Insurance fees

If you have insurance, a premium will be deducted from your super account each month to pay for your insurance. We will deduct your insurance premiums, 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 is insufficient money in Choice investment option(s), or if your only investment is in the MySuper investment option, we will then deduct from the MySuper investment option.

All insurance premium deductions are ceased upon notification to us of your death and will be reversed back to the date of death.

All adviser fee for personal advice deductions are ceased upon notification to us of your death. Any adviser fees for personal advice deducted since the date of death will be reversed back to the date of death.

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

For more information about the costs of insurance, see the **insurance in your super** section in the **PDS** and this fact sheet.

Member fee

If applicable, the **member fee** is deducted directly from your account, usually within seven Sydney business days after the end of the month, by cashing units for each unitised investment option or reducing your account balance for each crediting rate investment option.

The **member fee** is deducted from each investment option according to the proportion of your total account balance invested in each option.

If you are also invested in the AMP MySuper investment option, the **MySuper member fee** will be deducted from your MySuper investment option and any excess of the applicable **member fee** over the **MySuper member fee** will be deducted from your Choice investment option(s).

MySuper member fee

The **MySuper member fee** is deducted directly from your account, on the last Friday of the month, by cashing units in your AMP MySuper investment option.

If you leave during the month, we may deduct a proportional amount of the MySuper member fee for the number of days in the month that you were a member.

Payments to your financial adviser

Please note: You may have to pay additional fees to your financial adviser if you consult one. Please refer to the **statement of advice** you will be given by your financial adviser.

Advice fees for personal advice

You may agree with your financial adviser for a fee to be paid for the services provided to you. This fee may be:

- a one-off amount paid as a lump sum, and/or
- an ongoing 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 your SuperLeader account and must not be used to pay for any other products or financial planning advice about broader non-super savings and investment opportunities.

If a financial adviser's Australian financial services (AFS) licensee has an agreement with AMP and the trustee agrees to it, AMP will be responsible for paying the fee and will charge a fee of an equivalent amount to your SuperLeader account. Your financial adviser may receive only part of the fee paid. Your financial adviser's AFS licensee may also make additional payments to your financial adviser. For more details of those payments and any other benefits, ask your financial adviser.

Any ongoing advice fee is deducted from your account, effective the last day of the month.

Advice fees for personal advice agreed with your financial adviser will only be paid from the date your balance first reaches \$1,200 or more. If your account balance is \$1,000 or less, or a payment of the above fee(s) would result in your account balance decreasing to \$1,000 or less, no payment will apply.

You can change or cancel any ongoing advice fee by completing a **changing your personalised fee structure** form.

We need to receive your completed form at least four Sydney business days before the end of the month, for the change or cancellation to apply in that month.

Taxation and fees

The actual amount of fees you pay (or rebates you receive) in SuperLeader will be reduced by up to 15%.

This is because super funds currently receive a tax deduction for expenses, which is passed on to you. The fees and rebates shown in the tables of fees and other costs in this fact sheet are before any applicable tax deduction.

The fees described in the **PDS** and the **member guide** fact sheet include, if applicable, GST less input tax credits. Further information on taxes are set out in the **how super is taxed** section of the **PDS** and the **taxes** section of this fact sheet.

Transactional and operational costs

Transactional and operational 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.

Transactional and operational costs incurred by an investment option consist of **transaction costs**, less any amounts recovered by the charging of a **transaction cost allowance** and **property operating costs**.

Transactional and operational 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 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.

Details of estimates of **transactional and operational costs** for each investment option, including **transaction costs** before and after any amounts recovered by the charging of a **transaction cost allowance**, and **property operating costs**, can be found in the **fees and costs** section of this fact sheet.

Transaction costs

Transaction costs include brokerage, settlement and clearing costs, stamp duty, the buy/sell spreads of any underlying managed funds and the bid/offer spread on any physical securities such as shares and bonds.

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.

A bid/offer spread of a physical security represents the difference between the highest price that a buyer is willing to pay (bid) for a security and the lowest price that a seller is willing to accept (offer) for the same security.

Transaction costs are deducted from the assets of the investment option as and when they are incurred. Transaction costs may be recovered in whole or in part by the charging of a **transaction cost allowance**. Net transaction costs after any recovery are reflected in the unit price (or crediting rate, as applicable) and are an additional cost to you.

Net transaction costs are included in **other indirect costs**, except for bid/offer spreads which are excluded.

Transaction cost allowance

The unit price for each investment option includes a **transaction cost allowance** which is based on an estimate of the anticipated transaction costs each investment option will incur. The **transaction cost allowance** aims to offset the actual transaction costs incurred and 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 are shown in this fact sheet.

Property operating costs

Some investment options have direct or underlying investments that have exposure to real estate assets or hold investment vehicles that have exposure to real estate assets.

These investment options may incur **property operating costs** in relation to the management of these assets including rates, utilities, repairs and maintenance costs that have not been recovered from tenants.

Property operating costs are deducted from the underlying assets of the investment option and reflected in the unit price (or crediting rate, if applicable) as and when they are incurred and are an additional cost to you.

They are not included in **other indirect costs**.

Defined fees

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

Fee	Definition
Activity fee	<p>A fee is an activity fee if:</p> <ul style="list-style-type: none"> – the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee: <ul style="list-style-type: none"> – 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 an administration fee, an investment fee, a buy-sell spread, a switching fee, an advice fee or an insurance fee.
Administration fee	<p>An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:</p> <ul style="list-style-type: none"> – borrowing costs – indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product, and – costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.
Advice fee	<p>A fee is an advice fee if:</p> <ul style="list-style-type: none"> – 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: <ul style="list-style-type: none"> – 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 an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee.
Buy-sell spread	<p>A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.</p>
Exit fee	<p>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.</p>
Indirect cost ratio	<p>The indirect cost ratio (ICR), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.</p> <p>Note: A dollar-based fee deducted directly from a member's account is not included in the ICR.</p>
Insurance fee	<p>An insurance fee is a fee that relates to insurance premiums and costs incurred in providing insurance.</p>
Investment fee	<p>An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:</p> <ul style="list-style-type: none"> – 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: <ul style="list-style-type: none"> – borrowing costs – property operating costs – indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product, and – costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.
Switching fee	<p>A switching fee:</p> <ul style="list-style-type: none"> – 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.

Taxes

Generally, your super is taxed:

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

Tax on contributions

General contributions tax

A contributions tax of up to 15% applies to:

- employer contributions eg superannuation guarantee, 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 quarterly, depending on the type of contribution or when your account is closed. This frequency might change to monthly to match payments to the ATO.

Contributions tax will not 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 and certain contributions exceed \$250,000 in a financial year, you will be taxed an additional 15% on the lesser of the excess over \$250,000 and the contributions. The ATO will notify you after the end of the financial year if you are liable to pay this additional tax.

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

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 excess contributions depends on whether the contributions are concessional (before-tax) contributions or non-concessional (after-tax) contributions.

Your assessable income will automatically include the amount of any excess concessional contributions made in the financial year. The excess amount is taxed at your marginal tax rate, less a 15% tax offset, and you'll also pay an excess concessional contributions interest charge calculated by the ATO. You'll have the option of withdrawing up to 85% of your excess concessional contributions from your super. Any excess concessional contributions that you do not withdraw will count towards your non-concessional contribution cap.

Through the ATO release authority process, amounts contributed above your non-concessional contributions caps plus 85% of an associated earnings amount may be released from super and returned to you. The full amount of 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 will be taxed at the top marginal tax rate (including Medicare levy).

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

It's important to note that the excess contributions tax rates are applied to the gross amount of the contribution or payment and there is no reduction for death and disability premiums, unlike the standard 15% contributions tax on concessional contributions.

Tax if you choose not to provide your TFN

Another tax (called the no-TFN tax) of 32% applies to all employer contributions if you do not give us your tax file number (TFN).

This tax rate is not reduced by tax deductions.

This tax is calculated and deducted at the earlier of 30 June each year and when you leave SuperLeader.

You may be eligible for a refund of no-TFN tax if your TFN is supplied within four financial years from the start of the financial year when the contribution is made. Any refund will be added to your super benefit and will be subject to the usual cashing restrictions and tax rules.

Taxes on your fund's investment earnings

Investment earnings on your super account are taxed up to 15%. A transition to retirement pension account is also taxed up to 15% until you reach age 65, or you notify us that you meet another prescribed condition of release.

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.

Taxes on withdrawals

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

Component	Maximum tax rate
Tax-free component	Completely tax-free
Taxable component (taxed element):	
Under preservation age ⁽ⁱ⁾	20% plus Medicare levy
Preservation age to age 59	Up to the low rate cap ⁽ⁱⁱ⁾ 0%
	Amounts over the low rate cap ⁽ⁱⁱ⁾ 15% plus Medicare levy
Age 60 or over	Completely tax-free

- (i) For your preservation age see the **accessing your super** section in this fact sheet.
- (ii) The lifetime low rate cap is \$215,000 for 2020/21 and will be indexed to Average Weekly Ordinary Time Earnings (AWOTE) rounded down to the nearest \$5,000 in subsequent years. For further information visit ato.gov.au

If you are under age 60 and have not provided your TFN, we are required to withhold tax at the highest marginal rate from the taxable component of a lump-sum benefit paid to you.

If you transfer the money directly to another super fund, or retirement 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 will receive it tax-free provided the following criteria are met:

- you've terminated employment with your sponsoring employer and the entire amount of your preserved benefit at the time of termination is less than \$200, or
- you're a lost member who is found and the entire amount of your benefit in the fund when released is less than \$200.

Lump sum death benefits

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

The taxable component of lump sum death benefits paid to a non-dependant under tax law 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 is paid to you because you suffer from ill-health (whether physical or mental). Two legally qualified medical practitioners will need to certify that you are unlikely to ever be gainfully employed in a capacity for which you are 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, potentially reducing the total amount of tax you are required to pay.

Where medical certificates are obtained from doctors who are not registered with the Medical Board of Australia, the benefit cannot be paid as a disability superannuation benefit and as such additional tax may apply.

Your financial adviser can provide more information.

Terminal medical condition

A lump sum benefit paid to you because you are suffering a terminal medical condition will be tax-free. Refer to the **permanent incapacity, terminal medical condition, compassionate grounds and severe financial hardship** section of this fact sheet for eligibility requirements.

Taxes 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 will be taxed at up to 15%.

Temporary salary continuance/temporary incapacity benefits

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

How do you claim a tax deduction for your member contributions

If you are 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 as a tax deduction.

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% will be deducted from contributions for which you provide a valid notice.

How to notify us of your intentions to claim a tax deduction for your member contributions:

- log into your My AMP account and complete the tax deduction claim. Once you're logged in, go to **view more** and select **claim a tax deduction**, or
- completing a **notice of intent to claim or vary a deduction for personal super contributions** form and returning it to us. Forms are available at ato.gov.au or call us on 1300 558 557 to request the form.

To be valid, your **notice of intent to claim or vary a deduction for personal super contributions** form must be lodged with us before the earliest of the following dates:

- the day that you lodged your income tax return for the year(s) for which you're claiming a tax deduction, or the end of the income year after the year for which you're claiming a tax deduction, whichever is the earlier
- the date you ceased to have your contributions in your accumulation account (eg if a partial rollover or withdrawal is made or you close your account), and
- the date part or all of your contribution was used to start an income stream.

Release authority from the Australian Taxation Office (ATO)

The ATO may issue a release authority to the fund where you elect for an amount to be released from your super for the purposes of:

- excess contributions tax (tax on contributions that are in excess of a contributions cap)
- Division 293 tax, or
- purchasing a first home under the first home super saver scheme.

The ATO may also issue a release authority requiring the fund to release an amount in certain other circumstances such as where excess contributions have not been removed from your super accounts.

The release amount is equal to the lesser of:

- the amount specified in the release authority
- the amount requested to be paid by you or the ATO, and
- the total value of every superannuation interest (other than a defined benefit interest) held on your behalf by the trustee.

The fund will not pay the full amount stated on the release authority if your account balance is less than the amount stated.

Super funds and Centrelink asset tests

Centrelink may include your super under the asset and/or income tests.

As the rules are complex, you should seek the advice of your 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 AMP super, 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. If there's any inconsistency between the trust deed and the PDS or member guide fact sheet, the terms of the trust deed will prevail.

You can call us on 1300 558 557 to get a copy of the trust deed, or access online at amp.com.au/trusteedetails.

The trustee's details section of the website also contains NM Super's policies and disclosure documents.

Other governing documents

Except where specified below, we invest the assets of the fund directly on our member's behalf using investment management agreements between the Trustee and the investment manager. 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 AWM Services.

The following investments options are invested under group superannuation policies held with AMP Life:

- AMP Secure Growth Plus

Under these policies and agreements, the fees, insurance arrangements and investment options can be changed. If any dispute arises about your AMP super or there's any inconsistency between the trust deed, policy document and the terms of the **PDS** or **member guide** fact sheet then the trust deed and the policy document will prevail. You can contact us on 1300 558 557 to get a copy of any of these documents.

Relationship between us and other service providers

From time to time, we may engage companies in and outside the AMP group to provide services in relation to SuperLeader. We may change these service providers without giving you notice.

The companies in the AMP group we use are **AMP Capital** and **AMP Bank**. AMP Capital and AMP Bank have given and not withdrawn their consent to the statements in relation to themselves (including their names) being included in the PDS and the member guide fact sheet in the form and context in which they appear.

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 Limited ABN 15 139 353 496 AFSL No. 366121 is the key provider of administration and business support services for AMP's superannuation, retirement and platform investments.

AMP Capital

AMP Capital Investors Limited ABN 59 001 777 591 AFSL No. 232497 is the investment manager appointed by AMP under an investment management agreement and is the responsible entity for many of the managed investment schemes that AMP invests in. It appoints itself and other companies outside the AMP group to be the investment managers of these schemes.

AMP Bank

AMP Bank is a direct banking business that manufactures, distributes and services lending products and deposit accounts both to retail and wholesale customers.

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

Contact us

phone 1300 558 557
8am to 7pm (Sydney time)
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