

# Annual report

For the financial year ending 30 June 2018  
AMP Superannuation Savings Trust

SignatureSuper®  
SignatureSuper Select  
SignatureSuper Allocated Pension  
CustomSuper®  
SuperLeader®  
Flexible Lifetime® – Super  
Flexible Lifetime – Allocated Pension  
Flexible Lifetime – Term Pension  
AMP Flexible Income Plan  
AMP MultiFund Flexible Income Plan  
Investment Linked Superannuation Plan  
Investment Linked Personal Superannuation Plan  
Investment Linked Personal Superannuation Bond  
Personal Superannuation Plan  
Portfolio Plan  
AMP Super Rollover Plan – Personal Superannuation Bond  
AMP MultiFund Superannuation Bond  
AMPAK Personal Superannuation Plan  
Investment Account Superannuation Bond  
Whole of Life  
Endowment  
Flexible Lifetime – Protection (Superannuation)  
Term Life Insurance Superannuation  
Yearly Renewable Term  
Guaranteed Super Pension  
AMP Retirement Savings Account

## Contents

<b>Important information</b>	<b>2</b>
<b>Super fund information</b>	<b>3</b>
<b>Financial information</b>	<b>5</b>
<b>Super news</b>	<b>5</b>
<b>Understanding your investment</b>	<b>11</b>
<b>Other information</b>	<b>15</b>

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This document is issued by AMP Superannuation Limited ABN 31 008 414 104, AFS Licence No. 233060, the trustee of the AMP Superannuation Savings Trust ABN 76 514 770 399. MySuper Authorised 76514770399177.

## Welcome

Thank you for choosing AMP to help you achieve your financial goals. This annual report for the financial year ending 30 June 2018 will help you understand more about your super and investments. You'll find information on fund performance and management, recent superannuation developments and an outlook on local and international markets.

### Helping you to retire right

Having helped over 600,000<sup>1</sup> Australians save for their retirement, we're well placed to help you confidently plan for the lifestyle you want in retirement. We'll help you feel more prepared for retirement by giving you useful information, ongoing education, and access to our award-winning tools and calculators<sup>2</sup> for any questions you might have about your super.

You'll find tools and tips on how to boost your super savings so you can retire right, find out how much your retirement might cost, how much money you'll have in super savings when you retire and more. Visit [amp.com.au](http://amp.com.au) to try our tools and calculators. Whatever your stage in life, we can help you reach your financial goals.

### Earning your confidence

AMP remains financially strong and a leader in superannuation, investments, retirement and advice. More than 3 million customers trust us to help them achieve their goals. And we're working as hard as we can to preserve and deserve that trust. We have more to do but want to say thank you for being our customer.

### We're here to help

If you'd like to explore your super or investments, check you have the right insurance cover or would like some help achieving your goals, speak to your financial adviser or call us on the 131 267 Mon - Fri 8am to 7pm Sydney time.

## Important information

For information on significant changes to SignatureSuper, SignatureSuper Personal, SignatureSuper Allocated Pension, CustomSuper, SuperLeader, Flexible Lifetime – Super, Flexible Lifetime – Allocated Pension and Flexible Lifetime – Term Pension that may impact your plan, please refer to the 2018 annual product update for your product, which you received from us. This is also available online at [amp.com.au/edocs](http://amp.com.au/edocs).

This annual report applies to all members of the AMP Superannuation Savings Trust.

Additional information, which forms part of this annual report, has been prepared for members of some employer plans. If your plan requires that you receive this additional information, it will be sent to you with your annual product update.

### In this annual report unless specified otherwise:

- 'AMP Bank' means AMP Bank Limited (ABN 15 081 596 009, AFSL No. 234517)
- 'AMP Capital' means AMP Capital Investors Limited (ABN 59 001 777 591, AFSL No. 232497)

- 'AMP Life' means AMP Life Limited (ABN 84 079 300 379, AFSL No. 233671)
- 'we', 'us', 'our' and 'the trustee' mean AMP Superannuation Limited
- 'you', 'your' refers to the member of the plan or holder of the account
- 'fund' means the AMP Superannuation Savings Trust
- 'plan' refers to your plan or your account in the fund.

This annual report is issued by AMP Superannuation Limited, a wholly-owned subsidiary of AMP Life.

No other company in the AMP group nor any of the investment managers of the investment options:

- is responsible for any statements or representations made in this annual report, or
- guarantees the performance of the trustee's obligations to members nor assumes any liability to members in connection with the fund.

Neither the trustee, any other company in the AMP group or any of the investment managers of the investment options guarantees the performance of the fund or the investment options or any particular rate of return. The repayment of capital is not guaranteed, unless expressly stated.

This annual report does not take into account your financial situation, objectives or needs. Therefore, it is important you consider the appropriateness of this information having regard to these matters before making any investment decision based on the information contained in this annual report.

We recommend that any person seeking to rely on this information obtains independent advice.

If there is a question over how the fund should operate, we will look to the governing rules in the trust deed and the terms set out in the life policy document. The rules set out in these documents will take precedence over all other representations concerning the fund. If you have a complaint about any aspect of your plan, our internal and external dispute resolution processes are detailed in the **Other information** section later in this report.

The year in review section is prepared based on information provided by AMP Capital. While care has been taken in the preparation of this section, AMP Capital makes no representation or warranty as to the accuracy or completeness of any statement in it, including without limitation, any forecasts. Past performance is not a reliable indicator of future performance.

The policy committee section in this annual report should be read together with the policy committee information in your 2018 annual member statement (if applicable).

### Changes to personal details

Please let us know of any changes or corrections to your personal details. You can do this by logging into **My AMP** or calling us on 131 267 Mon - Fri 8am to 7pm Sydney time.

1 2017 AMP full year results.

2 2018 Good Design Awards - Digital and Web Design & Development category.

### Providing your tax file number

We are unable to accept your personal after-tax contributions (including spouse contributions made for you) if we do not have a record of your tax file number (TFN).

Also, no-TFN tax of 32% will apply to concessional contributions if we do not have your TFN. No-TFN tax is calculated and deducted at the earlier of 30 June each year and when you leave your plan. No-TFN tax may be refunded if you provide us with your TFN within four financial years from when the contribution is made.

Your latest annual member statement will show if you have supplied your TFN. If you haven't given us your TFN, you can simply let us know by:

**Email:** [askamp@amp.com.au](mailto:askamp@amp.com.au)

**Phone:** 131 267 Mon - Fri 8am to 7pm Sydney time

Information within this annual report covers a number of different products held within the fund. Those products are listed on the front page. Please refer to your 2018 annual member statement if you are unsure as to which product you hold. If you have any queries regarding this please contact us on 131 267.

## Super fund information

### The trustee

All the products listed on the front page are part of the fund during the period of this report. The fund is registered with the Australian Prudential Regulation Authority (APRA).

AMP Superannuation Limited (ASL) is the trustee of the fund and is a wholly-owned subsidiary of AMP Life.

The trustee has been granted a licence by APRA to act as trustee of the fund.

The trustee:

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

The trustee may amend the trust deed of the fund following changes to the law or to introduce new features. The trustee can only amend the trust deed of the fund with the consent of AMP Life. For a copy of the trust deed of the fund please contact us, or download from [amp.com.au/trusteedetails](http://amp.com.au/trusteedetails).

The trustee maintains an appropriate level of indemnity insurance for protection against losses that may occur as a result of a claim against it for breach of professional duty.

### The board of directors

The directors of AMP Superannuation Limited (ASL) are also directors of N.M. Superannuation Proprietary Limited, which is another superannuation trustee and also part of the AMP group. The boards of each trustee maintain a framework for the management of conflicts of interest and conflicts of duties, which is documented in the Conflicts Management Policy. The framework provides for the identification, recording, management and monitoring of conflicts in accordance with applicable laws and regulations. The directors during the fund's financial year were:

**Rick Allert (AO), Independent Non-Executive Chairman** FCA

**Michele Dolin, Independent Non-Executive Director** BA, MA, MBA, FCPA, FAICD, FASFA, SF Fin.

**Louise Dudley, Independent Non-Executive Director** BCom, CA, GAICD

**Darryl Mackay, Non-Executive Director** BSc, FIAA, MAICD

**Brian Salter, Executive Director** BA, LLB (Hons), LLM (Hons), MAICD, FASF

More information on the trustee, including profiles of the directors and governing policies, is available at [amp.com.au/trusteedetails](http://amp.com.au/trusteedetails).

AMP Superannuation Limited – Board meeting attendance 12 months to 30 June 2018		
	Held while a member	Attended while a member
Rick Allert	10	10
Michelle Dolin (resigned 01/04/2018)	6	6
Louise Dudley	10	10
Darryl Mackay	10	10
Brian Salter (resigned 30/04/2018)	6	5

## The fund

The AMP Superannuation Savings Trust (ABN 76 514 770 399) (the fund) is registered with APRA and is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act (SIS Act). The fund is a complying superannuation fund for the purposes of the Income Tax Assessment Act, constituted under a deed dated 1 July 1998 (as amended) (AMP Superannuation Savings Trust, Trust Deed).

It is authorised to offer a MySuper product which can be accessed via SignatureSuper, Flexible Lifetime - Super, CustomSuper, SuperLeader and SignatureSuper Select. MySuper was introduced by the Australian government to provide a low cost and simple superannuation for members who are not actively engaged in their superannuation and have not chosen an investment option.

The fund can accept transfers and rollovers as permitted by the trust deed and rules of the AMP Superannuation Savings Trust. Upon receipt of any transfers and rollovers, we will maintain and preserve the benefits in the fund to the extent required by the SIS Act and Regulations.

The trust deed of the AMP Superannuation Savings Trust complies with the preservation and portability standards imposed on complying superannuation funds under the SIS Act and Regulations.

No penalties have been imposed on the fund and/or the trustee for any kind of non-compliance during the 2017/18 year. The trustee is not aware of any matter that would cause the fund to lose its complying status and expects to continue to comply with all relevant registration.

## Changes to the trust deed

The AMP Superannuation Savings Trust has been amended effective 10 September 2018 as per the text in **bold** below:

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 nomination, or non-lapsing nomination correctly
- you have a binding nomination and 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 legal personal representative) is not a dependant at the date of your death
- 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.

## The relationship between the trustee and other service providers

From time to time, the trustee may engage companies in and outside the AMP group to provide services in relation to the fund. The trustee may change these service providers at any time without notifying you.

Companies in the AMP group are related to 'us'.

### AMP Life

All contributions we receive and all of the fund's assets are invested in life policies issued to the trustee by AMP Life, backed by the AMP No.1 and No.2 Statutory Funds. AMP Life invests contributions received with AMP Bank, managed investment schemes operated by companies related to AMP Capital, or managed investment schemes outside the AMP group.

Some SignatureSuper employer plans, have life policies issued by other registered insurers.

### AMP Capital

AMP Capital is the investment manager appointed by AMP Life under an investment management agreement with AMP Life and is a subsidiary of AMP Limited, and therefore is a company related to us.

The responsible entities of some managed investment schemes include AMP Capital Funds Management Ltd and ipac Asset Management Ltd. These companies are subsidiaries of AMP Limited and are therefore companies related to us.

### AMP Bank

The AMP Super Cash and AMP Term Deposits (which are available under some plans) invest in banking products issued by AMP Bank Limited, trading as AMP Bank. AMP Bank manufactures, distributes and services lending products to retail customers and deposit accounts to both retail and wholesale customers. AMP Bank is a subsidiary of AMP Limited and therefore is a company related to us.

### AMP Capital and AMP Bank

AMP Capital and AMP Bank have only been involved in preparing sections that apply to them.

## Financial information

Detailed financial information is not included in this annual report as the benefits paid to members are wholly determined by reference to life policies.

The value of total fund assets at 30 June 2018 was \$56,750,054,000.

We expect the audited accounts and auditor's report for the fund for the financial year ending 30 June 2018 to be available after 1 October 2018.

You can obtain a copy of these documents after this date by calling us on 131 267 Mon - Fri 8am to 7pm Sydney time.

The assets of the fund (except for reserves and certain amounts – such as provisions for tax – which are set aside to meet the expenses) are fully allocated to the plans of members and participating employers.

Our liability to pay benefits to members (except defined benefit members) is always equal to (or less than), the assets allocated to their plans.

At the date of preparation of this report, we do not have any information that leads us to believe there has been any material change in the financial position of the fund over the reporting period for the financial year ending 30 June 2018.

### Reserves

Additional information, which forms part of this annual report, has been prepared for members of some employer plans. If your plan requires that you receive this additional information, it will be sent to you.

### General Purpose Reserve

A reserve was established in the fund as a result of the demutualisation of the AMP Society. The reserve, known as the General Purpose Reserve, may be used by the trustee for various expenses incurred in the administration, operation or management of the fund.

The General Purpose Reserve is invested in life policies owned by the trustee and issued by AMP Life. The following table indicates the approximate closing balances of the reserve for the financial years ending 30 June.

Closing balance as at 30 June each year				
2014	2015	2016	2017	2018
\$4,384,000	\$4,383,000	\$2,678,000	\$326,000	\$244,000

## Policy Committee Expense Reserve

The Anglican National Super plan has a Policy Committee Expense Reserve (PCER) which has been set up to meet certain expenses (allowable by superannuation law) as agreed between the Policy Committee and the trustee. The PCER account balance will change with the addition of investment earnings. Investment earnings for the PCER Account are crystallised on 31 December each year. The PCER Account is held in the AMP Cash Plus Option. The balance of the PCER account for the plan is:

Closing balance as at 30 June each year				
2014	2015	2016	2017	2018
\$28,640.69	\$60,818.59	\$54,816.97	\$45,933.40	\$33,561.06

### The auditor

The trustee has appointed Ernst & Young as auditor of the fund.

## Super news

### Update on government legislation

Please be advised that while the following updates are as a result of changes to superannuation and taxation law, not all are available or applicable to all products. For more information, please contact your financial adviser or AMP.

### 2018 Federal budget changes

#### Changes to personal income tax rates

In the 2018 Federal budget the following changes to income tax rates were announced and have since become law. These changes (shown in bold in the table below) have been implemented into our systems and may have impacted the amount of tax that needs to be withheld from payments to you.

Marginal tax rate (%)	Thresholds - income range 2017/18 (\$)	Thresholds - income range 01/07/2018 to 30/06/2021 (\$)
0	0-18,200	0-18,200
19	18,201-37,000	18,201-37,000
32.5	37,001-87,000	37,001- <b>90,000</b>
37	87,001-180,000	<b>90,001</b> -180,000
45	>180,000	>180,000
Low and middle income tax offset <sup>(i)</sup>	n/a	Up to 530

(i) The low and middle-income tax offset is available for the first time in 2018/19 for those who have income that doesn't exceed \$125,333.

Impact of the tax change above:

To see how the changes to tax rates may impact you, the table below shows the tax cuts for an individual in 2018/19, compared to 2017/18.

## Reduction in tax paid – individuals

Taxable income	Tax reduction (annual amount)
\$35,000	\$200
\$45,000	\$440
\$60,000	\$530
\$85,000	\$530
\$90,000	\$665
\$100,000	\$515
\$120,000	\$215
\$130,000+	\$135

### Medicare levy remains at 2%

In the 2017 Federal budget, there was a proposal to increase the Medicare levy by 0.5% to 2.5%. The government has not proceeded with this increase, and the Medicare levy remains unchanged at 2%.

### Further tax changes

From 1 July 2022 the following changes to tax thresholds and rates has been legislated to occur:

- The income threshold for the 19% bracket rises from \$37,000 to \$41,000
- The income threshold for the 32.5% bracket rises from \$90,000 to \$120,000
- The low and middle-income tax offset will cease; and
- The low-income tax offset will increase from its current maximum rate of \$445 to \$645.

Further tax cuts have been legislated to occur from 1 July 2024 and will result in a reduction in tax for those earning \$120,000 or more.

### Reforms commenced 1 July 2017:

**Transfer balance cap:** From 1 July 2017, Federal budget updates introduced a transfer balance cap, which limits the amount of funds that can be held in a pension account. This cap is indexed annually (and currently set at \$1.6 million). Please be aware that if you exceed the transfer balance cap you may be liable for tax on the excess amount and you may receive a compulsory commutation authority requiring you to reduce your balance. Amounts in excess of the cap can be rolled back to your super account where earnings will be taxed at 15%, or alternatively taken out of super completely.

If you exceed your transfer balance cap, you may receive a notice from the Australian Taxation Office (ATO) requiring you to remove the excess amount (including a notional earnings amount). If you do not act on the notice within 60 days of the notice issue date, we may receive a Commutation Authority from the ATO requiring us to remove the excess amount from your retirement account and notify the ATO within 60 days.

If we receive a commutation authority relating to your account, we will make all reasonable efforts to contact you for payment instructions. If we are unable to contact you within 40 days, we will redeem the excess from your account and:

- open a new account on your behalf;
- transfer the excess amount to the appropriate cash investment option in your new super account; and
- formally notify you.

You will also receive a welcome pack for your new account. For further information about the transfer balance cap and how it applies in your circumstances, speak with a financial adviser or visit [ato.gov.au](http://ato.gov.au).

### Reforms specifically impacting defined benefit accounts:

**Tax deductions for personal contributions:** As noted below, the reforms extend the eligibility for individuals wishing to claim tax deductions on personal contributions. The trustee has elected to not allow such tax deductions on personal contributions you make to a defined benefit account.

**Capping the tax-free income stream:** The defined benefit income stream cap limits the maximum amount of income stream that is tax free at \$100,000 per annum. For income amounts above the cap, 50% of this excess will be included in your taxable income and taxed at your marginal tax rate. This additional tax is the alternative to the Transfer Balance Cap, because, as the defined benefit income stream is unable to be commuted, you would be unable to transfer part of your income stream back into a super accumulation account, or withdraw it as a lump sum, to meet the transfer balance cap requirement.

### Other government legislated changes

#### Superannuation Guarantee (SG) rate – no change

The SG rate will remain at 9.5% until 30 June 2021, and will then increase by 0.5% each year until it reaches 12% from 1 July 2025.

## Super thresholds for the 2018/19 financial year

The following super and taxation threshold amounts apply during the 2018/19 financial year.

Threshold	From 1 July 2018
<b>Standard concessional contributions cap</b> (per annum)	\$25,000
<b>Non-concessional contributions cap:</b>	
– Standard (per annum) <sup>(i)</sup>	\$100,000
– Bring forward (over 3 years) before age 65 <sup>(ii)</sup>	\$300,000
<b>SG maximum contribution base (per quarter)</b>	\$54,030
<b>Government co-contributions<sup>(iii)</sup> (per annum)</b>	
– Lower income threshold	\$37,697
– Higher income threshold	\$52,697
<b>Tax free part of genuine redundancy and approved early retirement scheme payments (per payment)</b>	
– Base limit	\$10,399
– Plus for each completed year of service	\$5,200
<b>Low rate cap amount (lifetime limit)</b> (previously known as post June 1983 low tax threshold) Applies to the taxable component of taxed super fund benefits for members aged 55-59	\$205,000
<b>Untaxed plan cap amount</b> Applies to the taxable component of untaxed super fund benefits	\$1,480,000
<b>Employment termination payment cap (ETP)</b> (per annum)	\$205,000
<b>Capital gains tax (CGT) cap amount</b> (lifetime limit)	\$1,480,000
<b>Transfer balance caps</b>	\$1,600,000
<b>Defined Benefit income stream cap</b>	\$100,000
<b>Maximum adjusted taxable income for the full government low income super tax offset (LISTO)</b>	\$37,000

(i) The cap is nil for members with a total superannuation balance of over \$1.6 million (at 30 June of the year prior to making the contribution).

(ii) Transitional rules apply for the 2017/18 and 2018/19 years. There are restrictions on the ability to trigger bring forward rules from 1 July 2017 for certain people with total superannuation balances of more than \$1.4 million.

(iii) The maximum entitlement remains at \$500 and applies where at least \$1,000 non-concessional contributions have been made in the financial year and the person does not exceed the lower income threshold.

## Claiming a tax deduction for personal contributions to super

From 1 July 2017 changes were made to the law to allow employees to claim a tax deduction for contributions they make to super. If you would like to claim a tax deduction on personal super contributions that you make to super, you are required to lodge a notice of intent with your fund. There are strict rules regarding when the notice needs to be sent to the fund.

You cannot claim a tax deduction for contributions made into your account by your employer such as SG contributions, salary sacrifice contributions, Reportable Employer Superannuation Contributions. Nor can you claim a tax deduction on contributions made into your account by your spouse. However, if you make personal contributions into your account, then you can claim a tax deduction for them in your return, provided

you have provided a notice to your super fund, and have received an acknowledgement notice from them, prior to lodging your tax return.

If you claim a tax deduction on your personal contributions, these contributions will count against your concessional contributions cap, along with your employer contributions. If your total concessional contributions exceed the cap, currently \$25,000, additional tax will apply.

For help completing your notice of intent to claim a tax deduction, you should contact your financial adviser or call us on 131 267 Mon - Fri 8am to 7pm Sydney time.

For further information about claiming a tax deduction on personal super contributions, visit [ato.gov.au](http://ato.gov.au).

## Early release of superannuation benefits on compassionate grounds

If you wish to apply for the release of your benefit under compassionate grounds, your application now needs to be made to the ATO.

## First Home Super Saver Scheme

From 1 July 2017, you can make voluntary contributions to your super account to save for your first home.

From 1 July 2018, you can 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). Please note that this does not include defined benefit accounts.

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 age 18 or over
- you have not previously owned property in Australia (limited exceptions apply)
- you have not previously requested for amounts to be released under the scheme, and
- you will 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](http://ato.gov.au).

## Added special arrangements to concessional caps

From 1 July 2019, 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.

For further information about contribution caps, visit [ato.gov.au](http://ato.gov.au).

### **Added special arrangements to non-concessional caps**

If you are under age 65 on 1 July of the 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. Your total superannuation balance must be less than \$1.6 million (indexed) at 30 June of the previous financial year. There are restrictions on the ability to trigger bring forward rules from 1 July 2017 for certain people with large total superannuation balances (more than \$1.4 million as at 30 June 2018). Transitional rules apply where a person has triggered a bring forward prior to 1 July 2017 but has not contributed the whole of the \$540,000 bring forward amount by 30 June 2017.

For further information about contribution caps, visit [ato.gov.au](http://ato.gov.au).

### **Downsizer contributions**

If you are age 65 or over and satisfy eligibility requirements, you may be able to make a downsizer contribution to super (excluding defined benefit accounts) 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 super balance is greater than \$1.6 million.

The contribution will not count towards your contributions caps. Your downsizer contribution will, however, be included in your total super balance when it is re-calculated at the end of the financial year and it will count towards your transfer balance cap (\$1.6 million for 2018/19).

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](http://ato.gov.au).

### **Electronic reporting of your pension or annuity to the Department of Human Services (DHS)**

If you are a Centrelink benefit recipient or card holder, you will no longer have to provide the half yearly updates of your income stream details to DHS. The law has changed, and from 1 January 2019 your income stream provider now needs to provide this information directly to DHS. If, however, you make a change to your income stream, such as make a partial withdrawal, or change the amount of income you receive, you will need to report this change to DHS. Where you make a change to your income stream we will still issue you a "Details of Income Stream" statement to help you do this.

This change doesn't apply to you if you receive benefits from the Department of Veterans Affairs (DVA). We will still provide you with a "Details of Income Stream" statement which you can use to update DVA with.



## Insurance update

In the 12 months prior to June 2018, a number of enhancements and changes have been made to insurance policies issued to the trustee by AMP Life Limited (as insurer). These changes are effective as at 30 September 2017 and are summarised below:

Product update	Description	Product impacted
Introduction of 5-Year TSC Benefit Period.	Premium rates have been developed in order respond to any requests for a 5-year benefit period received from 30 September 2017.	- Signature Super - Signature Super Select
Extension of cover while on overseas secondment from 3 years to 5 years.	<p>Prior to this change, cover ceased once a member had been on overseas secondment for 3 years unless an extension has been sought.</p> <p>Under the revised policy terms, this period has increased to 5 years before approval for an extension of cover is required. This revised policy term applied to all existing and new members effective 30 September 2017, even if the member was on overseas secondment, provided cover had not already ceased due to the period of secondment exceeding 3 years.</p>	- Signature Super - Signature Super Select - Custom Super
Cessation of TSC cover for members subject to criminal incarceration.	As a result of this change, the Insurer has the ability to suspend payments for TSC cover, but only to the extent to which the insurer may be prejudiced by the inability to assess the members' Total Disability. This is aimed at providing greater sustainability of the insurance offered.	- Signature Super - Signature Super Select - Custom Super
A requirement for members who are overseas to return to Australia for treatment or assessment.	To mitigate the risks associated with a member on claim residing in overseas locations (particularly noting the enhancement listed above extending the period of cover for overseas secondees), changes have been introduced which allow the insurer to require a member on claim who is overseas to return to Australia for treatment or assessment where the insurer deems this to be necessary. For example, the Insurer may rely on this provision where a member is located in a remote location with limited medical treatment facilities and/or where the Insurer is unable to access information to enable effective claims management.	- Signature Super - Signature Super Select - Custom Super
At Work Definition	The "At Work" definition has been amended to more clearly define what constitutes "At Work", in particular clarifying that a member can be considered "At Work" if the day they join the fund is a weekend or public holiday (provided they are capable of performing their duties).	- Signature Super - Signature Super Select - Custom Super
Changes to arrangements for members not At Work on joining (limited cover).	<p>Previously a member was excluded from automatic cover if they do not satisfy the "At Work" definition on the day they first meet the eligibility requirements.</p> <p>Changes have been made to provide a member who is not "At Work" on day 1 with New Events Cover. Full default insurance cover is then provided once the member is "At Work" for 30 consecutive days (provided the 30-day period commenced within 90 days of first meeting eligibility). If the member does not satisfy the "At Work" definition within this period they will have New Events Cover for the duration of his/her membership within the plan</p>	- Signature Super - Signature Super Select - Custom Super
Introduction of an exclusion from automatically accepted cover for members who have received or entitled to receive a terminal illness or TPD benefit.	Amendments have been made such that automatic cover is no longer available for new members who have received or are entitled to receive a terminal illness or TPD benefit. New members who are impacted by these new exclusions will need to apply for cover and cover will be subject to underwriting. This is aimed at providing greater sustainability of the insurance offered.	- Signature Super - Signature Super Select - Custom Super
Extending TSC cover to include contractors	Where agreed by the Insurer, the insurance policy terms now allow for automatic default TSC cover for contract employees.	- Signature Super - Signature Super Select

Product update	Description	Product impacted
Rehabilitation obligations for members on TSC claim.	Amendments have been made which allow AMP Life (as the insurer) to suspend TSC payments if a member on claim fails to undertake reasonable steps to rehabilitate themselves. This provides greater sustainability of the insurance offer.	- Signature Super - Signature Super Select - Custom Super
Suicide exclusion for Voluntary cover.	Amendments have been made which mean that a benefit will not be paid for voluntary cover (cover that is in addition to any default cover and has been actively applied for by the member) within the first 13 months of electing to take up this cover if death results from an act of suicide.	- Signature Super - Signature Super Select - Custom Super
Increase Interim Cover so that the TPD maximum amount aligns with the Death Interim Cover maximum amount.	The maximum TPD amount has been increased to \$1m (from \$600k) to align with the Death Interim Cover maximum amount.	- Signature Super - Signature Super Select - Custom Super
Clarify of Interim Cover policy terms.	Policy terms have been amended in order to clarify that Interim Cover commences only upon receipt of a fully completed application.	- Signature Super - Signature Super Select - Custom Super
Clarify of TSC policy terms.	Policy terms have been amended in order to clarify that premiums are waived when a member is on TSC claim (partial and full disability).	- Signature Super - Signature Super Select - Custom Super
Clarification of the definition of War.	Policy terms have been amended in order to clarify the definition of War. War includes but is not limited to war, (declared or undeclared) or war related activities, revolution, invasion or rebellion or civil unrest.	- Signature Super - Signature Super Select - Custom Super

## Understanding your investment

### Trustee's investment objectives and strategy

The investment objective is to offer a range of investment choices to suit various members' risk return profiles depending on your account or plan. These include:

- investment-linked benefits with access to a range of investment choices to suit various members' risk return profiles and may include diversified and single sector investment options
- investment-linked benefits with no investment choice
- insurance and investment benefits within a Whole of Life or Endowment insurance policy
- insurance cover within a superannuation fund but no investment-linked benefits, or
- employer-sponsored plans (including default investment options)
- individual personal plans
- a retirement income stream.

Detailed investment strategies are implemented either through holding group superannuation policies issued by AMP Life (policies) that provide access to a range of investment options or through holding life policies issued by AMP Life that provide one of the above benefits or insurance cover for each member.

The trustee also monitors the investment performance of all investment options to ensure investment objectives are met.

### Investment option aims and strategies

For details of the investment options available, including their aims and strategies, please see the fact sheets (where applicable) on [amp.com.au](http://amp.com.au) or go to **My AMP**. For the aims and strategies of closed investment options, please see the investment report on [amp.com.au/edocs](http://amp.com.au/edocs).

### The year in review

This market/economic overview is prepared based on information provided by AMP Capital.

### What happened in the market

#### Global shares

The global economic backdrop was supportive of share markets throughout the 2017/18 financial year, with measures of business confidence remaining close to record highs. This supported an improved outlook for corporate earnings, especially in the US, where the Trump administration's corporate tax cuts lead to an upward adjustment to forecasts. The uplift in earnings helped validate the level of prices in share markets and moderated the perception of over-valuation, especially in the US.

Volatility picked up in the second half of the financial year, partly due to the tightening of financial conditions in the US as official interest rates continued along their upward path of normalisation, in line with guidance from US Federal Reserve (Fed).

#### Australian shares

The Australian economy lagged the cyclical strength observed in other advanced economies, as it continues to re-balance after the boom in housing construction. Cash rates remained stuck at historical lows. The Australian share market lagged

global counterparts for most of the financial year because of its large exposure to the financial sector, which struggled in the face of regulatory uncertainty arising from hearings of the Royal Commission. By contrast, resource companies benefitted from a pickup in global growth optimism and the rally in the oil price due to ongoing Organization of Petroleum Exporting Countries (OPEC) tensions.

#### Global bonds and Australian bonds

Fixed income provided little contribution to portfolio returns over the financial year, as yields on government bonds drifted higher. However, there were no signs of the disorderly bond market sell-off that some participants had feared. Longer-term inflation expectations remain well-anchored globally, notwithstanding some signs of price pressures in the US.

#### Australian listed property

Australian listed property was supported by strong valuation gains and relatively stable economic data to return 13% on a total return basis for the financial year. Australian retail listed real estate businesses continue to face the challenge to adjust their market propositions as consumer habits evolve in favour of online shopping and leisure experiences.

### Market outlook

#### Global shares

Unless trade war risks escalate significantly, global shares are expected to trend higher over the next 12 months, helped by the expected continued pickup in global economic activity data outside the US and the flow-through to growth and corporate earnings.

#### Australian shares

Top-line growth remains elusive for Australian shares, with many companies still focusing on cost-cutting. Banking profitability is also likely to be constrained by macro-prudential and capital-holding requirements. The mining sector remains highly susceptible to any pause in activity from China.

#### Global bonds and Australian bonds

Very low, though rising, sovereign bond yields point to low medium-term returns. Australian yields continue to trade at a premium to those available in Japan and Europe, making Australian sovereign fixed income and corporate credit relatively attractive from an international and yield perspective.

#### Australian listed property

A low interest environment and a generally robust macro-economic outlook are likely to continue to support reasonable returns in the Australian listed real estate market. However, companies exposed to the retail market are likely to continue to disappoint as they struggle to adjust to changing consumer habits and changing market dynamics.

### How earnings are allocated to your account

The value of your investment is reflected in your account.

## Unitised options

The value of your investment in a unitised investment option is equal to the number of units held for you, multiplied by the unit price at that time. Separate unit prices are calculated for each unitised investment option. Unit prices will generally rise and fall with movements in the value of the underlying assets.

AMP Life generally calculates unit prices at least once each Sydney business day. AMP Life has processes in place to check the accuracy of unit prices. You will 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 have closed your account, AMP Life will:

- pay compensation directly into another of your AMP accounts
- if your benefit is not 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 are 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 Life may agree to make other adjustments, as appropriate.

## Crediting rate options

Some investment options have a crediting rate instead of a unit price.

AMP Term Deposits will normally be accepted at the advertised crediting rate on the day the term deposit starts. The crediting rate received by you, the member, is lower as the advertised crediting rate does not include fees or taxes. For crediting rates net of fees and tax, please visit [amp.com.au/performance](http://amp.com.au/performance). The interest will be credited to your account either monthly or annually and/or at maturity.

For all other investment options with a crediting rate the following applies:

- the crediting rate can change at any time without notice, and
- the investment return based on the crediting rate is calculated daily and credited to your account annually or when you withdraw from the investment option.

## Crediting rates information for capital guaranteed participating products

The capital guaranteed life policy issued by AMP Life is a participating policy in AMP's No.1 Statutory Fund. Participating policies are administered in accordance with the Life Insurance Act 1995. Under the Act, an annual profit is determined for each class of participating policies and shared between the policy owner and the life office. At least 80% of that profit must be allocated to the participating policyowner(s).

For the Retirement Savings Account Policy, 92.5% of the annual profit is allocated to the policy owner (the trustee) through the declared crediting rates and 7.5% is allocated to AMP Life.

## How the crediting rates are determined

AMP Life declares crediting rates on members' accounts following an actuarial review based on:

- recent investment returns with the AMP No. 1 Statutory Fund
- an allowance for management costs, taxes, transaction and operational costs, and
- an assessment of future investment returns.

The actuarial review allows AMP Life to ensure that it can continue to fund its guarantee from its AMP No. 1 Statutory Fund reserves.

AMP Life may smooth the profit distribution, holding back some profit in good years and distributing more in bad years. This is so that crediting rates are less volatile than returns the AMP No. 1 Statutory Fund experience on the underlying assets.

## How the crediting rates are applied

The crediting rates that apply may depend on the size of your account balance and will apply to the total daily account balance. Interest is credited annually as at 30 June each year (or on withdrawal). Crediting rates can be 0% but will not be negative for capital guaranteed participating products, however, for some investment options the crediting rate may be negative. Any interest accrued on a member's account to date is not affected by any future changes to crediting rates.

## Whole of Life and Endowment bonuses

For **Whole of Life** or **Endowment** policies, the explanation of how earnings are allocated is below.

### Allocation of earnings

The distribution of profit (in the form of bonuses) is made in accordance with the Life Insurance Act 1995. Under this Act, AMP's actuary regularly assesses the strength of the AMP Statutory No.1 Fund and advises how much policy owner profit it can prudently pay out, and how to share it fairly among different groups of policies.

Bonuses are only paid to members who hold a participating policy.

In determining bonus rates, the actuary not only considers the recent investment performance, but also likely future investment returns, estimated future rates of mortality, assumed rates of taxes, fees and other expenses. There are two types of bonuses. They are **annual bonuses** and **terminal bonuses**.

### Annual bonuses

Annual bonuses are allocated to plans each year as additions to the sum insured. As the rate of bonus is dependent on AMP's investment experience and our estimates of future experience including investment returns, annual bonuses may fluctuate from year to year. However, once allocated they are guaranteed and payable in full when the sum insured becomes payable (ie usually on death or maturity).

### Terminal bonuses

Terminal bonuses are currently paid in addition to annual bonuses on maturity, death or disability claims (where appropriate) on plans that have been in force for five years or more. Terminal bonuses are currently allotted as a percentage of attaching annual bonuses.

They are a means of passing on a greater level of capital appreciation, usually from growth oriented assets, such as equities and property. While there is still some smoothing there is a greater recognition of underlying market values, and terminal bonus rates are more volatile than annual bonuses.

**Terminal bonuses are not guaranteed and may be increased or decreased at any time** based on movements in underlying markets relative to policy values.

## Derivatives

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.

The trustee does not invest directly in derivatives for the fund. However, investment managers may use derivatives such as options, futures, swaps or forward exchange rate agreements. The use of derivatives by investment managers is permitted provided it 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.

## 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 is 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 Life policies the trustee holds with AMP Life, 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 Life 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.

## Changes to investment options and managers

To ensure that the range of investment options we offer continues to suit the investment needs of our investors, we regularly monitor our investment options and investment managers.

We may add, close or terminate investment options, replace or add new investment managers to an investment option, as well as change the aim and strategy, individual asset classes, and asset class benchmarks or ranges of an investment option at any time, without prior notice to you.

From time to time, the asset class allocations stated for each investment option may also be temporarily outside the stated asset class benchmark and ranges.

If an investment option is terminated, we will switch your money invested in that investment option to another investment option, which will generally be of a similar risk/return profile.

We will notify you of any material changes to the investment options or investment managers. If it is important for you to know who the individual investment managers are, you should contact your financial adviser or us on 131 267 Mon - Fri 8am to 7pm Sydney time.

## Additional information on investment options

### Important information about AMP Secure Growth and AMP Secure Choice

AMP Secure Growth (only available in Flexible Lifetime – Super, Flexible Lifetime – Allocated Pension, Flexible Lifetime – Term Pension and AMP MultiFund Flexible Income Plan) and AMP Secure Choice (only available in CustomSuper) are both closed to new investors.

Members in AMP Secure Growth can transfer their investment in this option if they transfer their account to the AMP Flexible Super Retirement Account. For these members no additional money can be invested in this option.

The AMP Secure Growth and AMP Secure Choice investment options have no unit price. Investment earnings are credited using a declared annual crediting rate. 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.

Interest is calculated daily and credited to your plan annually or when you withdraw from the investment option. The crediting rate can change at any time without notice.

The AMP Secure Growth and AMP Secure Choice investment options are participating policies in AMP Life's No.1 Statutory Fund. This means that the net investment returns are shared between AMP Life and the policyholders. The AMP Life share is limited to a maximum of 20% in accordance with the Life Insurance Act 1995.

The crediting rate for the AMP Secure Growth and AMP Secure Choice investment options will be determined after an actuarial review based on:

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

### Assurances for AMP Secure Growth in Flexible Lifetime – Super, Flexible Lifetime – Allocated Pension and AMP MultiFund Flexible Income Plan

If you only use your investment in the AMP Secure Growth investment option for the purposes of drawing pension payments (within the government set limit(s)) and never withdraw or switch out of the option, AMP Life will always pay:

- your initial investment in the AMP Secure Growth investment option

- plus any interest credited to the plan, and
- less pension payments, taxes and fees, over the term of your investment.

Also, if you die, AMP Life will always pay the full dollar balance as at the date of notification of death. The dollar balance is equal to your initial investment in this option plus interest, less pension payments, withdrawals, switches, fees and taxes.

For withdrawals and switches out we will pay the full dollar balance if you have given us 12 months' notice of your withdrawal or switch.

For this purpose, transfers between your account and either Flexible Lifetime – Allocated Pension or the AMP Flexible Super Retirement Account (including using the Pension Refresh facility) will not be considered a withdrawal or switch. That is these assurances are not affected by such transfers.

#### **Assurances for AMP Secure Choice in CustomSuper**

Investment earnings are credited as a crediting rate in much the same way as interest is credited to a savings account. The crediting rate is guaranteed never to be negative. In addition, once credited, the amount of interest earned is also guaranteed. These guarantees are provided by AMP Life and apply even though the return that the AMP Secure Choice earns on its assets may be very volatile and even negative. On withdrawal from AMP Secure Choice, AMP Life guarantees to pay 100% of a member's accumulated account balance if the member:

- ceases to be an employee of the employer
- is retired
- has died, or
- is totally and permanently disabled.

#### **When assurances do not apply**

Assurances do not apply if you give us less than 12 months' notice for a withdrawal or switch. In this case:

- we may delay payment for 12 months. We will pay the full dollar balance at that time. We may declare a crediting rate on these delayed payments which is lower than that prevailing on the AMP Secure Growth or AMP Secure Choice investment option, or
- you can close your AMP Secure Growth or AMP Secure Choice investment option immediately, but the amount we pay may be less than the dollar balance.

This provision protects members remaining in AMP Secure Growth or AMP Secure Choice if the assets (especially shares and property) backing these investment options fall in value.

Any payment will be approved by the AMP Life Board on the advice of the Appointed Actuary.

We will pay the full dollar balance if the value of the underlying assets backing the AMP Secure Growth or AMP Secure Choice investment option is more than the total of all member balances in this option.

#### **Switching fee for AMP Secure Choice in CustomSuper**

For switches out of AMP Secure Choice a 1.5% switching fee may apply. Currently this fee is being waived but it may be reintroduced at any time without notice.

### **Whole of Life and Endowment**

#### **Investment aim and strategy**

The investment aim is to provide returns (after fees and before tax), which exceed inflation over the longer term, but with lower returns and less 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.

Changes to investments can be made according to the outlook for the various investment sectors and the nature of the plan.

The long-term strategic mix of assets that back your plan are usually in the following ranges:

Shares and alternative investments	15%-50%
Property and infrastructure	10%-25%
Fixed interest and cash	30%-70%

AMP may alter the strategic mix of assets that back the plan at any time without notice to you.

### **AMPAK and Investment Account Personal Superannuation Bond**

#### **Investment aim and strategy**

The investment aim is to provide returns (after fees and before tax), which exceed inflation over the long term, but with lower returns and less 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. Changes to investments can be made according to the outlook for the various investment sectors and the nature of the plan.

The long-term strategic mix of assets that back your plan are usually in the following ranges:

Shares and alternative investments	10%-30%
Property and infrastructure	0%-20%
Fixed interest and cash	50%-90%

### **AMP Retirement Savings Account**

In AMP Retirement Savings Account, where balances are over \$2,500, the investment objective is to provide returns over the longer term exceeding those from cash with security of capital.

For all account balances, returns are guaranteed by AMP Life not to be negative.

The investment strategy for AMP Retirement Savings Account is to invest in a group superannuation policy (Retirement Savings Account policy) that invests in a portfolio that is secure and has limited exposure to equities.

## Other information

### Stronger Super Levy being removed

Flexible Lifetime Super  
AMP CustomSuper  
AMP SuperLeader  
SignatureSuper  
SignatureSuper Select

As part of the Stronger Super program, the government charged all superannuation trustees a levy to help fund the costs of these regulatory changes. In 2013, we announced that we would recover some of the costs associated by increasing the charges for our superannuation and pension customers.

The annual administration fee was temporarily increased from November 2013 by 0.04% pa. (0.02% pa for defined benefits). From 1 January 2019, we will remove this temporary Stronger Super fee for these products.

The temporary fee is being removed because the Stronger Super costs allocated to these products have now been recouped. All impacted members are notified of the change on their annual statements detailing the fee reduction.

### Transfers to AMP Eligible Rollover Fund

If we cannot locate you, or if your account is closed and we need to make a compensation payment to you, we may establish an AMP Eligible Rollover Fund account for you.

Having an account created in or being transferred to AMP Eligible Rollover Fund means:

- you will become a member of AMP Eligible Rollover Fund and be subject to its governing rules
- your benefits will be invested in a capital guaranteed 'participating' life insurance policy issued to AMP Superannuation Limited by AMP Life
- your returns (by way of a crediting rate) are credited annually to your AMP Eligible Rollover Fund account based on your daily account balance and are guaranteed by AMP Life to never be negative. Crediting rates are determined after deducting fund expenses from the net investment returns allocated to the member. For the latest AMP Eligible Rollover Fund crediting rates visit [amp.com.au/erf](http://amp.com.au/erf) or call us on 131 267
- no insurance cover is available.

The product disclosure statement (PDS) for AMP Eligible Rollover Fund is issued by AMP Superannuation Limited. You can obtain a copy of the PDS by asking your financial adviser, visiting [amp.com.au/erf](http://amp.com.au/erf) or by calling us on 131 267.

If you have an account in AMP Eligible Rollover Fund you are advised to consider the PDS and to consult a financial adviser to determine how appropriate an investment in the product is to your objectives, financial situation and needs.

Contact details for AMP Eligible Rollover Fund are:

AMP Eligible Rollover Fund  
AMP Life Limited  
PO Box 300  
PARRAMATTA NSW 2124  
Phone: 131 267  
Fax: 1300 301 267

### Lost super

Small lost member accounts with a balance of less than \$6,000 will be sent to the ATO.

The ATO will pay interest on lost super reclaimed by members from the ATO at a rate equivalent to consumer price index (CPI) inflation.

All lost super member accounts are registered with the ATO. Unclaimed money is sent to the ATO and members can search for their lost super online at [ato.gov.au](http://ato.gov.au).

### Temporary residents

If you are a non-resident who has permanently left Australia and not withdrawn your super benefits within six months of your temporary visa expiring we may be required to pay your benefit to the ATO, after which you will need to apply to the ATO to claim your super.

Relying on relief from the Australian Securities and Investments Commission (ASIC), the trustee is not obliged to notify you or provide you with an exit statement where you were a temporary resident and your super benefits have been transferred to the ATO following your departure from Australia.

### Policy committee

**Members of employer plans in SignatureSuper, CustomSuper, SuperLeader, Flexible Lifetime - Super and AMP Retirement Savings Account only**

An employer-sponsored plan may have a policy committee. The role of the policy committee is to help a member or employer of the plan enquire about the investment strategy, performance and operation of the fund. The policy committee may also assist the trustee to obtain the views of members on these issues and in dealing with any enquiry or complaint.

We are 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 or removed by the employer. Employer representatives can also be removed as a result of specific events under superannuation law.

Member representatives are generally elected and removed by members except when they are removed as a result of specific events under superannuation law (for example, when a member representative resigns from their appointment as a member representative).

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

For more details of the policy committee arrangements (if any) for the plan, please contact us on 131 267 Mon - Fri 8am to 7pm Sydney time.

## Checking your employer contributions

For most employees, your employer has to contribute to superannuation for you under the superannuation guarantee rules. Requirements under some industrial awards or workplace agreement may also apply.

We consider members are in the best position to verify the amount and frequency of contributions that should be made to their super as we do not know what other super funds your employer may contribute to.

You can check the amount and frequency of contributions made to your account by referring to your annual member statement or login to your **My AMP** account online at [amp.com.au](http://amp.com.au).

## Significant event notice register available

This register provides a summary of significant event and material change notifications issued to members of the AMP Superannuation Savings Trust on behalf of AMP Superannuation Limited for the last two years. The register is provided for information purposes, as required by legislation. All affected members are contacted directly within the timeframe prescribed by legislation and provided with additional information, as appropriate.

You can view this online at [corporate.amp.com.au/about-amp/corporate-governance/trustee-information](http://corporate.amp.com.au/about-amp/corporate-governance/trustee-information)

## MySuper dashboards

Our product dashboards provide a summary of the investment performance, risk and fees for AMP's MySuper options. MySuper is a simple default investment option for people who haven't made an active choice about how their super is invested.

You can view these dashboards online at [amp.com.au/mysuper](http://amp.com.au/mysuper)

## How you can stay informed

You can stay informed about your superannuation by calling us on 131 267 Mon - Fri 8am to 7pm Sydney time or by visiting our website [amp.com.au](http://amp.com.au).

Account balance and investment information:	<a href="http://amp.com.au">amp.com.au</a> to login or register for your online account
Investment option performance, unit prices, crediting rates and reports:	<a href="http://amp.com.au">amp.com.au</a>
Market updates:	<a href="http://amp.com.au/marketupdates">amp.com.au/marketupdates</a>
Forms:	<a href="http://amp.com.au/forms">amp.com.au/forms</a>

## Enquiries and complaints process

If you need any additional information about the operation or management of your account, or if you have a concern or complaint, then please:

- contact your financial adviser
- call us on 131 267 Mon - Fri 8am to 7pm Sydney time
- email us at [askamp@amp.com.au](mailto:askamp@amp.com.au), or
- write to us at:

AMP Customer Service  
AMP Life Limited  
PO Box 300  
PARRAMATTA NSW 2124

Our customer service officers are available to answer your enquiries and respond to your complaints. 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 enquiry or complaint.

We have established procedures to deal with any complaints. If you make a complaint, we will:

- acknowledge its receipt and ensure an appropriate person properly considers the complaint, and
- respond to you as soon as we can.

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).

The AFCA scheme has replaced the Superannuation Complaints Tribunal (SCT), Financial Ombudsman Service (FOS) and Credit and Investments Ombudsman (CIO). AFCA will provide fair and independent financial services complaint resolution that is free to consumers and will accept customer complaints from **1 November 2018**.

AFCA is an independent tribunal set up by the Australian government to resolve most complaints that members, former members (or beneficiaries in relation to death benefits) have with their superannuation funds.

AFCA reviews the decisions of superannuation trustees as they affect an individual member. It is independent from us. Even so, please try to resolve your complaint directly with us before contacting AFCA.

Contact details for AFCA are:

Web: [afca.org.au](http://afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Telephone: 1800 931 678 (free call)  
Mail: GPO Box 3, Melbourne VIC 3001

## Time limits on making complaints to AFCA

Time limits apply to certain complaints to AFCA. If you have a complaint, you should contact AFCA immediately to find out if a time limit applies.



## Contact us

**phone** 131 267 Mon - Fri 8am to 7pm Sydney time

**fax** 1300 301 267

**web** [amp.com.au](http://amp.com.au)

**email** [askamp@amp.com.au](mailto:askamp@amp.com.au)

**mail** AMP Customer Service  
AMP Life Limited  
PO Box 300  
PARRAMATTA NSW 2124

AMP Superannuation Limited  
Level 24, 33 Alfred Street, Sydney, NSW, 2000