



Frequently asked questions about BT Super for Life

To be read in conjunction with the BT Super for Life PDS also found on this website.

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→ Savings account — adding money

1 What types of money can be added to a BT Super for Life account?

List of types of money

- Employer contributions
- Personal contributions
- Spouse contributions
- Money from your other super funds
- Credit card points as a converted dollar value
- Government co-contributions
- Contributions relating to CGT small business concessions
- Contributions from certain personal injury settlements or orders
- Directed termination payments.

Additional information about certain types of money that can be added

Government co-contributions

The Government co-contributions scheme requires you to invest some of your after-tax income into superannuation. The Government then makes an investment into your superannuation on your behalf. Depending on your income, the Government co-contribution can be up to \$1 for every \$1 you invest, up to a maximum co-contribution of \$1,000 per financial year, (for 2009/10).

To be eligible for the Government co-contribution you must:

- have a total income (that is assessable income plus reportable fringe benefits and reportable employer super contributions¹ including any reduction for deductions for carrying on a business) less than \$61,920 (in 2009/10) (This may be different from your taxable income)
- earn 10% or more of your income from eligible employment, running a business or a combination of both
- not be a temporary resident at any time during the income year in which the contribution was made
- lodge an income tax return for the year of income, and
- be less than 71 years old at the end of the year of income.

The maximum co-contribution payable is reduced by 3.33 cents for every dollar you earn over \$31,920 pa, until it reaches zero at \$61,920 pa.

These thresholds are indexed each financial year.

Contributions relating to CGT small business concessions

You may contribute certain proceeds from disposal of qualifying small business assets. Such a contribution must be made no later than the day you are required to lodge your tax return for the financial year in which the CGT event occurred or 30 days after the day you received the capital proceeds, whichever is later. Where the capital proceeds are received and contributed in instalments, each instalment is a separate contribution which must be made within the above time frames.

You must notify BT Super for Life when the contribution is made that you are electing to use the CGT cap for all or part of the contribution by providing and completing the election form from the Australian Taxation Office (ATO). You will need to seek professional advice about whether your contributions qualify for the CGT cap.

¹ Reportable Employer Superannuation Contributions (RESC) are generally salary sacrifice contributions. They are all employer contributions the employee could have chosen to receive as salary and wages rather than superannuation contributions. RESC specifically excludes

superannuation guarantee payments and mandated employer contributions.

Contributions from certain personal injury settlements or orders

You may contribute certain payments for personal injury. The personal injury payment must be in the form of a structured settlement, an order for a personal injury payment or a lump sum workers compensation payment. You will need to seek professional advice about whether your contributions qualify under these rules. In addition, two legally qualified medical practitioners must certify that you are unlikely, as the result of the injury, to ever be gainfully employed in a capacity for which you are reasonably qualified because of education, training or experience. The contribution must be made within 90 days of the payment being received or the structured settlement or order coming into effect, whichever is later. You must notify BT Super for Life when the contribution is made that the contribution is being made under this exemption from the contributions caps by including the completed election form from the ATO.

Directed termination payments

Employment termination payments are generally not able to be contributed to a superannuation fund from 1 July 2007.

Transitional arrangements apply where you are entitled, as at 9 May 2006, to a payment on termination of employment under a written contract, a law of the Commonwealth, a State, a Territory, another country or a workplace agreement under the Workplace Relations Act 1996, provided that the payment is made before 1 July 2012. The transitional provisions are available where the amount of the payment was able to be determined as at 9 May 2006. Your employer will determine whether you qualify under these transitional rules, and you will have the choice to take the amount in cash or contribute it to superannuation. If you choose to contribute it to superannuation, it will be known as a 'directed termination payment'.



How do I add money to a BT Super for Life – Savings account?

It is easy for you, your employer and others to add money to your BT Super for Life – Savings account.

Employer contributions

For your employer to start paying 9% of your salary (this is called Superannuation Guarantee) into this account, you simply sign and hand your employer the Choice of superannuation fund form we will give you when you set up the account. If you change employer at a later stage you can simply reprint the form from the BT Super for Life servicing section, available in Internet Banking, or call us and we'll send you a copy.

Personal after-tax contributions

You can make after-tax contributions to your BT Super for Life – Savings account using your normal Internet Banking funds transfer facility. You can even make payments using B_{PAY} or electronic transfers from any other bank. After you have opened an account, you can find detailed payment instructions by logging into Internet Banking, clicking your BT Super for Life account and selecting 'Add to Super' in the left menu.

Before-tax contributions

If you wish to make contributions from your before-tax salary you may be able to organise salary sacrifice with your employer.

Spouse contributions

If your spouse or others want to add money to your super, they can make payments using electronic transfers or B_{PAY}. After you have opened an account, you will find the detailed payment instructions by logging into Internet Banking, clicking your BT Super for Life account and selecting 'Add to Super' in the left menu.

Money from other superannuation funds

You may transfer money from your other superannuation funds at any time using our online rollover service. You can access this service immediately after you have applied for BT Super for Life – Savings, or at a later stage logging into Internet Banking, clicking your BT Super for Life account and selecting 'Consolidate Super' in the left menu.

From credit card

You can transfer points from an eligible credit card in to your BT Super for Life – Savings account by going to your relevant rewards site and following the process to redeem points.

Eligible credit cards currently include:

- Westpac Altitude card.

You can also transfer your points into your child or spouse's BT Super for Life account. The current redemption rate is 200 points for each dollar contribution into your BT Super for Life account.

Government co-contributions

The Government pays your co-contribution after:

- you have lodged your income tax return
- your superannuation fund has lodged a Member Contributions Statement (MCS) for you (this is usually done after 1 July and before 31 October), and
- the Tax Office has received any additional information that they require and deem you eligible to receive a co-contribution.

Once this has been done your co-contribution should be paid into your superannuation account within 60 days. The Tax Office will send you a letter confirming the details of your co-contribution.

Other

For information on how to make all other types of contributions or for further detail on any of the contribution types mentioned, call us on 1300 653 553.

3

What is contribution splitting?

Superannuation contribution splitting allows you to split certain superannuation contributions made during a financial year to your spouse's superannuation account. It is a way for your spouse to grow their own superannuation, even if they have a low income or they are not working. Splitting your superannuation contributions may provide you and your spouse more choices in how to prepare for your retirement.

To be able to split contributions, you and your spouse will need to complete a BT Super for Life Contributions splitting application form.

An application must be completed for each financial year you wish to split contributions. Applications to split contributions will only be accepted by BT Super for Life in the financial year following the year in which 'splittable contributions' were received.

For example, a request to split contributions that were made between 1 July 2008 and 30 June 2009 must be received by BT Super for Life between 1 July 2009 and 30 June 2010, and so on.

Only one application to split will be accepted in respect of each financial year. Applications to split contributions during the financial year in which the contributions were made will not be accepted.

You can instruct BT super for Life to split your contributions either as a dollar amount or as a percentage of the total eligible contributions made during the relevant financial year.

BT Super for Life will not charge a fee for processing a Contributions Splitting application, however reserves the right to charge a fee for this service in the future.

BT Super for Life will facilitate Contributions splitting from your BT Super for Life – Savings account to your spouse's account, regardless of whether the spouse account is a BT Super for Life account.

Forms and more information

To find out more about contribution splitting, including limits and eligibility conditions, and to obtain the BT Super for Life Contributions splitting form, log into Internet Banking, click on your BT Super for Life account, and select 'Forms and publications' in the left menu.

4

What are contribution caps?

Contributions caps

The Government has set caps on the amount of contributions which can be made each year on a concessional basis. Additional tax applies to contributions in excess of the relevant cap. These caps depend on whether the contributions are classified as concessional or non-concessional contributions, or are being made as a result of the sale of a qualifying small business.

Concessional contributions cap

- Employer contributions (including salary sacrifice).
- After-tax contributions for which you claim a personal tax deduction.
- Untaxed elements of the taxable components of directed termination payments over \$1 million contributed under the transitional rules for employment termination payments.
- The cap is set at \$25,000 per member per annum for the 2009/10 financial year, and will be indexed to Average Weekly Ordinary Time Earnings ('AWOTE') in \$5,000 amounts in subsequent years.
- For those aged 50 or over at any time in a transitional financial year, a transitional cap of \$50,000 (not indexed) will apply. Transitional financial years are the years between 2007/08 and 2011/12 inclusive.
- Concessional contributions in excess of the relevant cap will be subject to additional tax.

Non-concessional contributions cap

- After-tax contributions for which no tax deduction is claimed (including spouse contributions).
- Amounts in excess of the CGT cap (see below).
- Amounts of concessional contributions in excess of the concessional contributions cap.
- The cap is set at \$150,000 per member pa. This will not be separately indexed, but will remain fixed at six times the concessional contributions cap (currently \$25,000).
- People under age 65 will be able to 'bring forward' future entitlements to two years' worth of non concessional contributions, allowing up to \$450,000 over a three year period to be contributed without an additional tax liability.
- There is no indexation during the three year period.
- Non-concessional contributions in excess of the relevant cap will be subject to additional tax ([see page 8](#)).

Capital Gains Tax (CGT) cap

- Contributions made from certain amounts arising from disposal of qualifying small business assets, provided tax deduction is not claimed for the contribution. The rules about which amounts will qualify are complex. You should consult a qualified professional adviser to establish your eligibility.
- A lifetime cap of \$1.1 million (for 2009/10) is available, provided that this is a personal contribution for which no deduction is claimed.

There are some caps which apply when adding money. It is your responsibility to make sure that you don't exceed the caps. BT Super for Life does not do this for you. BT Super for Life is generally unable, however, to accept a single amount paid by you (for which you will not claim a tax deduction) which is in excess of \$450,000 (or \$150,000 if you are 65 or over). The amount in excess of \$450,000 (or \$150,000) will be returned to you.

→ Savings account — understanding tax

5

What are the tax benefits (concessions) of adding money to super, the eligibility criteria for these concessions and the procedures to claim a deduction if you are eligible?

Employer contributions

Employers are able to claim a full tax deduction for all superannuation contributions made on behalf of their employees (maximum age limits apply). The removal of maximum deductible contribution limits based on age means that employers are no longer subject to restrictions on how much they can claim as a deduction. Employers can claim a tax deduction for SG and salary sacrificed contributions made during the financial year as part of the business tax return.

Personal contributions

If you have an employer, you may be able to organise them to direct your pre-tax salary into superannuation. This is commonly known as salary sacrificing to superannuation and is generally taxed at a lower rate than if you receive it as take home pay. Salary sacrificing may also reduce your overall taxable income.

Otherwise, you may be eligible to claim a full tax deduction on your personal after-tax contributions if you are an eligible person. For the purpose of claiming a deduction, eligible persons are:

- self-employed persons, or
- substantially self employed persons (if less than 10% of a person's assessable income, reportable fringe benefits and reportable employer superannuation contributions¹ are attributable to employment as an employee for the financial year), or
- persons who are not deriving income from an employer.

Eligible persons must make the contribution on or before the day that is 28 days after the end of the month in which they turn 75.

Personal contributions for these purposes include amounts contributed from the sale of qualifying small business assets. However, where you have disregarded all or part of the capital gain from the CGT event under the CGT retirement exemption, you may only claim a tax deduction, if eligible, on all or part of these contributions if you are aged 55 or over.

There are no limits on the amount you may claim as a deduction, but additional tax will apply on those contributions in excess of the concessional contributions cap ([see page 5](#)).

Claims for the deduction are made by lodging a personal tax deduction notice to BT Super for Life. If you have made personal contributions, then soon after the end of the financial year, a message will be sent as a reminder to those who may be entitled to claim a deduction to complete the appropriate documentation to advise BT Super for Life.

To be able to claim the deduction, you will need to provide a valid personal tax deduction notice to BT Super for Life by the earlier of:

- the date you lodge your personal tax return in which you claim the deduction for the contributions, or
- the end of the financial year following the financial year in which you made the contributions.

If part way through the year you make a full withdrawal, a partial withdrawal which includes contributions covered in the notice, or commence a pension, the notice must be given to BT Super for Life before the withdrawal is processed or the pension commences. After this time, BT Super for Life is not permitted to accept a notice in respect of those contributions.

BT Super for Life may also refuse to acknowledge a notice where the amount remaining in your account is lower than the tax it would have to pay if it acknowledged the notice.

¹ Reportable employer superannuation contributions (RESC) are generally superannuation contributions paid by your employer, but exclude Super Guarantee and other mandated contributions. Employers will be required to report RESC on Payment Summaries for 2009/10 and subsequent years.

Spouse contributions

You can claim an 18% tax offset on superannuation contributions of up to \$3,000 made on behalf of your low income or non-working spouse. The maximum tax offset allowed is \$540.

To be eligible to claim the maximum tax offset, your spouse must be receiving in total \$10,800 or less as assessable income, reportable fringe benefits and reportable employer superannuation contributions¹ in a financial year. A reduced tax offset is payable for spouses earning up to a total of \$13,800 in a financial year.

A 'spouse' includes another person who, although not legally married to you, lives with you on a bona fide domestic basis as your husband or wife, but does not include a person who lives separately and apart from you on a permanent basis. You can claim the tax offset through your tax return.



What contributions attract tax?

Tax payable on contributions:

Concessional contributions

The following concessional contributions are subject to taxation at a maximum rate of 15% within BT Super for Life:

- employer contributions
- personal after-tax contributions for which you claim a personal tax deduction
- the taxable component of a directed termination payment under the transitional provisions for employment termination payments
- untaxed portions of superannuation benefits rolled over from untaxed funds.

Excess concessional contributions

If you make contributions in excess of the relevant concessional cap ([see page 5](#)), those contributions are liable for additional tax at a rate of 31.5%. The ATO will inform you of this liability and provide you with a Release Authority which will allow you to meet the liability by withdrawing amounts from a superannuation fund. Alternatively, you may pay the tax with your own money. Time limits will apply for the payment of this tax. If you choose to pay this tax using a Release Authority, you must provide the Trustee with sufficient notice.

Non-concessional contributions

Non-concessional contributions include Member voluntary and Spouse contributions. No tax is payable on these contributions within BT Super for Life unless the relevant non-concessional cap ([see page 5](#)) is exceeded.

Excess non-concessional contributions

If you make contributions in excess of the non-concessional cap, those contributions are liable for tax at a rate of 46.5%. The ATO will inform you of this liability and provide you with a Release Authority. You must withdraw the required amount from a superannuation fund to pay the tax, using the Release Authority. Time limits will apply for the payment of this tax. You must provide the Trustee with sufficient notice.

→ Retirement account — adding money to start the account

7 What money is required to start a BT Super for Life – Retirement account?

If you have not met a condition of release, you can commence your BT Super for Life – Retirement account with:

- unrestricted non-preserved money from your BT Super for Life – Savings account
- money from your other superannuation funds classed as unrestricted non-preserved.

If you have met a condition of release, you can commence your BT Super for Life – Retirement account with:

- money from your BT Super for Life – Savings account
- money from your other superannuation funds
- contributions from certain personal injury settlements or orders, to which you have immediate access using a condition of release
- personal contributions, including contributions relating to small business concessions
- directed termination payments permitted under transitional provisions
- if you are under 65 or if you are age 65–75 and work more than 40 hours in any consecutive 30-day period in the financial year, you can add a lump sum of money in the form of a cheque. This lump sum is categorised as a personal contribution.

There are some caps which apply when adding money. It is your responsibility to make sure that you don't exceed the caps.

BT Super for Life does not do this for you. BT Super for Life is generally unable, however, to accept a single amount paid by you (for which you will not claim a tax deduction) which is in excess of \$450,000 (or \$150,000 if you are 65 or over on 1 July in the year in which you added the money). The amount in excess of \$450,000 (or \$150,000) will be returned to you.

If you intend to claim a tax deduction on your personal contributions, you will need to complete a personal tax deduction notice in respect of these contributions. BT Super for Life will deduct 15% tax from the amount you claim as a deduction and then commence your pension with the remaining portion of the contribution.

BT Super for Life is not permitted to accept personal tax deduction notices once you have commenced a pension.

If you are making multiple contributions and/or rolling over superannuation benefits into your BT Super for Life – Retirement account, your account will not commence until all monies have been received.

If you are or were a temporary resident of Australia, you may not be eligible to open a BT Super for Life – Retirement account.

Question 13 has further information if you think this may apply to you.

→ Transition to Retirement account — adding money to start the account

8 What money is required to start a BT Super for Life – Transition to Retirement account?

You can commence your BT Super for Life – Transition to Retirement account with:

- money from your BT Super for Life – Savings account
- money from your other superannuation funds
- contributions from certain personal injury settlements or orders
- directed termination payments permitted under transitional provisions
- a lump sum of money, categorised as a personal contributions. This includes contributions relating to small business concessions.

There are some caps which apply when adding money. It is your responsibility to make sure that you don't exceed the caps. BT Super for Life does not do this for you. BT Super for Life is generally unable, however, to accept a single amount paid by you (for which you will not claim a tax deduction) which is in excess of \$450,000 (or \$150,000 if you are 65 or over on 1 July in the year in which you added the money). The amount in excess of \$450,000 (or \$150,000) will be returned to you.

If you intend to claim a tax deduction on your personal contributions, you will need to complete a personal tax deduction notice in respect of these contributions. BT Super for Life will deduct 15% tax from the amount you claim as a deduction and then commence your pension with the remaining portion of the contribution.

BT Super for Life is not permitted to accept personal tax deduction notices once you have commenced a pension.

If you are making multiple contributions and/or rolling over superannuation benefits into your BT Super for Life – Transition to Retirement account, your account will not commence until all monies have been received.

If you are or were a Temporary Resident of Australia, you may not be eligible to open a BT Super for Life – Transition to Retirement account. Question 13 has further information if you think this may apply to you.

→ Retirement and Transition to Retirement accounts — understanding tax

9 What tax is there on money going into a BT Super for Life – Retirement or Transition to Retirement account?

There is normally no tax payable on superannuation benefits rolled over from another superannuation fund into a BT Super for Life – Retirement or Transition to Retirement account. However, when you open your account, if you roll over a superannuation benefit or contribute a Directed Termination Payment (DTP) which contains an untaxed element of the taxable component, tax is deducted by BT Super for Life at a minimum rate of 15% and remitted to the Australian Taxation Office (ATO).

Also, if you intend to claim a tax deduction on your personal contributions, you will need to complete a personal tax deduction notice for these contributions. BT Super for Life will deduct 15% tax from the amount you claim as a deduction and then commence your pension with the remaining portion of the contribution.

You will not see this tax reflected on your transaction history, but we will send you a separate letter acknowledging the deduction.

BT Super for Life is not permitted to accept personal tax deduction notices once you have commenced a pension.

→ Eligibility rules for accessing super

10 What are the preservation rules and when can I access my superannuation?

Access rules

Superannuation is designed so that you cannot access it until you retire or meet another condition of release. In return for tax concessions, the Government has placed restrictions on when you can access your superannuation benefits. These restrictions are known as the preservation rules. Access to your superannuation is possible when one of the following has happened:

- **You turn 65¹**
- **You retired from work and reached your preservation age¹**

Your preservation age, determined by the Government, is 60; unless you were born in 1964 or earlier, as outlined in the table below:

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

If you have reached your preservation age and you are younger than 60, you will be classified as retired if you do not intend to become gainfully employed again for ten hours or more per week. After turning 60, if you leave an employment arrangement, you will be able to access your superannuation benefits, even if you decide to go back to work.

- **You are experiencing financial hardship¹**

If you are having difficulty meeting reasonable and immediate family living expenses and are receiving Commonwealth income support payments you may qualify for the early release of your superannuation. To find out all the requirements and apply to have your superannuation released you will need to download the Financial Hardship Benefit Release form.
- **Compassionate grounds¹**

You can apply through the Australian Prudential Regulatory Authority (APRA) for the early release of your superannuation on compassionate grounds. This may be considered to cover expenses related to a serious medical condition or to prevent the forced sale of your home by your mortgagee. To find out more information and to apply for the early release of your superannuation you will need to download the Compassionate Grounds form.
- **Permanent incapacity**

Permanent incapacity means ill-health (whether physical or mental) making you unable to engage in gainful employment for which you are reasonably qualified by education, training or experience. If you think this may apply to you then early release of your superannuation may be allowed. To find out what evidence you will need and to apply for the early release of your superannuation you will need to download the Permanent Incapacity form.
- **If you die**

Your beneficiaries may access your benefits if you die.
- **Departing Australia Superannuation Payment (DASP)**

To qualify, you need to have worked in Australia while visiting on an eligible temporary resident visa. You can have your superannuation paid to you once you leave Australia and your temporary resident visa has expired or been cancelled. More information and eligibility criteria are available from the Australian Taxation Office website: www.ato.gov.au.

¹ Unless they were satisfied before 1 April 2009, these conditions of release are not available to you if you are or were a temporary resident of Australia, unless you are now an Australian or New Zealand citizen or a permanent resident or you held (or hold) a Retirement visa (subclass 405

or 410). A temporary resident means a holder of a temporary visa under the Migration Act 1958.

→ **Being a lost member who is found and the value of whose benefit in the fund, when released, is less than \$200.¹**

→ **Where you have added money to super above the caps set by the Government**

You are able to (and in some cases, must) withdraw the extra tax liability incurred. To do this you must provide a Release Authority issued to you by the Australian Taxation Office. For more information, go to www.ato.gov.au.

→ **Terminal medical condition**

If you suffer from an illness or have incurred an injury that is likely to result in your death within 12 months, you may qualify for early release of your super. More information and eligibility criteria are available from the Australian Taxation Office website: www.ato.gov.au.

Unrestricted non-preserved benefits may be withdrawn at any time. You can also roll over your superannuation at any time to another complying superannuation fund that is willing to accept it, at any time.

Eligible bank accounts

BT Super for Life will only allow money to be redeemed into an eligible bank account. These are outlined below. Note, we will only pay money to the institution to which you hold your account, that is, if you have BT Super for Life with St George internet banking, we will only pay money to an eligible St George account.

St George/Bank SA eligible accounts

- Complete Freedom
- Complete Freedom Offset
- Express Freedom
- Freedom Account
- Freedom Cheque
- Freedom Offset
- Freedom Offset Cheque
- Freedom Plus
- Investment Cash Account
- Portfolio Cash Management Account
- Portfolio Cash Management Account – Cheque Option
- Power Saver Account
- Retirement Access Plus
- Retirement Access Plus Cheque
- Simply Freedom.

Westpac eligible accounts

- Westpac Choice
- Westpac Choice eAccount
- Westpac Reward Saver
- Westpac Cash Manager
- Westpac One
- Westpac One Basic
- Westpac One Premium
- Westpac Business One
- Westpac Business Flexi Account
- Classic Plus

¹Unless they were satisfied before 1 April 2009, these conditions of release are not available to you if you are or were a temporary resident of Australia, unless you are now an Australian or New Zealand citizen or a permanent resident or you held (or hold) a Retirement visa (subclass 405

or 410). A temporary resident means a holder of a temporary visa under the Migration Act 1958.

- Basic Account
- Deeming Account
- Classic Account
- Bonus Saver
- Cash Management Account
- Business Cheque Account
- Business Cheque Plus Account
- Business Cash Management Account
- Advantage Saver
- Private Bank
- Deposit Bearing Interest.

Forms

If you wish to withdraw your superannuation because of financial hardship, permanent incapacity, a terminal medical condition on compassionate grounds or because you have departed Australia, you will need to complete a form. You can access the Withdrawal forms by logging into Internet Banking, clicking on your BT Super for Life account and selecting 'Forms and publications' in the left menu.

11 Can death benefits be paid as a pension?

In the event of your death, your beneficiaries may choose to receive your benefit as a lump sum or as a pension.

Your beneficiary is not eligible to receive a benefit as a pension if they are your child and they are between 18 and 25 and they are not financially dependent on you, or if they are your child and aged over 25 (unless they have a disability of the kind described in subsection 8(1) of the Disability Services Act 1986).

If your beneficiary is not eligible to receive your benefit as a pension, a lump sum death benefit will be paid.

If a death benefit is paid as a pension to a child of the deceased member who:

- was under the age of 18, or
 - was under the age of 25 and financially dependent on the member, or
 - has a disability of the kind described in subsection 8(1) of the Disability Services Act 1986
- the pension must be commuted at or before the child's 25th birthday, unless the child has a disability as described in above. The lump sum paid on commutation will be tax-free. No partial commutations will be possible.

12 What are the Trustee's requirements in relation to Family Law documents?

The Family Law Act specifies that the Trustee must be provided with certain evidence of marriage or relationship breakdown. You and/or your former spouse may arrange for the required documents to be served on us.

For the purposes of the Act, documents can only be served on us at the following address:

Family Law and Superannuation Officer
Legal Department
BT Funds Management Limited
Level 20, 275 Kent Street
Sydney NSW 2001

All documents served on us should be either an original or a certified copy. For more information, go to the Family Law Courts www.familycourt.gov.au.

The family and superannuation fund fact sheet is available to download by following these steps:

- 1_click the 'Publications' tab
- 2_select 'All publications'
- 3_open the 'Family law and superannuation (fact sheet)'
- 4_select 'View' or 'Download' to view the fact sheet.

We do not charge a fee for splitting superannuation under the Family Law Act.

13 What extra information do I need if I am a temporary resident of Australia?

From 1 April 2009, if you are or were a temporary resident and are not an Australian citizen, New Zealand citizen or permanent resident or a holder of a retirement visa (Subclass 405 or 410), you can generally only access your preserved superannuation benefits in the following circumstances:

- if you become permanently incapacitated, or
- if you have a terminal medical condition, or
- if you have departed Australia permanently and your visa has ceased, or
- your beneficiaries may access your benefits if you die, or
- where you have added money to super above the caps set by the government.

You may also be able to access your benefit if you satisfied another condition of release under superannuation law before 1 April 2009.

After you leave Australia, you can claim your superannuation from BT Super for Life under the Departing Australia Superannuation Payments (DASP) regime.

→ Investment options

For requests made after 1 April 2009, the withholding tax applicable on DASPs is as follows:

Component	Rate of tax
Tax-free	0%
Taxable (taxed element)	35%
Taxable (untaxed element)	45%

Full information regarding DASP procedures can be found at www.ato.gov.au

However, the Australian Government requires BT Super for Life to pay temporary residents' superannuation to the Australian Tax Office (ATO) after at least 6 months have passed since the later of:

- the date a temporary resident's visa ceased to be in effect; and
- the date a temporary resident permanently left Australia.

The ATO will identify and inform BT Super for Life of the impacted members twice each year.

Once your benefit has been transferred to the ATO you will need to claim it directly from the ATO (www.ato.gov.au)

Note: A temporary resident is a holder of a temporary visa under the Migration Act 1958.

14 Who is managing my money?

BT Super for Life selects Australia's and the world's leading investment managers in each asset class, mixed in a way that lets investors enjoy the best possible returns for their risk appetite.

Fund managers include:

- AEW Capital Management LP
- AllianceBernstein Investment Management Australia Ltd
- AQR Capital Management LLC
- BlackRock Financial Management Inc
- BT Funds Management Ltd
- Challenger Managed Investments Ltd
- GMO Australia Ltd
- Kapstream Capital Pty Ltd
- MFS Institutional Advisors Inc
- Northcape Capital Pty Ltd
- Perennial Investment Partners Ltd
- Principal Global Investors (Australia) Ltd
- Renaissance Property Securities Pty Ltd
- Schroder Investment Management Australia Ltd
- State Street Global Advisors Australia Ltd
- Trilogy Global Advisors LLC.

These investment managers can change from time to time.

15 What is the benchmark for the BT Super for Life – Growth Fund?

The benchmark for the BT Super for Life – Growth Fund is created from a blend of the following indices based on the Fund's exposure to different asset types. The benchmark is calculated by using the weighted average of the target asset allocation neutral position and the index returns for each asset type.

Asset type	Target asset allocation	Index
Australian shares	20%	S&P/ASX 300 Accumulation Index
International shares	80%	MSCI World ex Australia (Standard) Index (Net Dividends) in AUD
Australian property	0%	S&P/ASX 200 Property Accumulation Index
International property	0%	UBS Global Real Estate Investors (ex Australia) Index net of withholding tax (hedged to AUD)
Australian fixed interest	0%	UBSA Composite Bond Index
International fixed interest	0%	Lehman Brothers Global Aggregate Index hedge to AUD
Cash	0%	UBSA Bank Bill Index
Alternative investments	0%	UBSA Bank Bill index

16 What is the benchmark for the BT Super for Life – Moderate Fund?

The benchmark for the BT Super for Life – Moderate Fund is created from a blend of the following indices based on the Fund's exposure to different asset types. The benchmark is calculated by using the weighted average target asset allocation neutral position and the index returns for each asset type.

Asset types	Target asset allocation	Index
Australian shares	38%	S&P/ASX 300 Accumulation Index
International shares	22%	MSCI World ex Australia (Standard) Index (Net Dividends) in AUD
Australian property	5%	S&P/ASX 200 Property Accumulation Index
International property	3%	UBS Global Real Estate Investors (ex Australia) Index net of withholding tax (hedged to AUD)
Australian fixed interest	25%	UBSA Composite Bond Index
International fixed interest	0%	Lehman Brothers Global Aggregate Index hedge to AUD
Cash	7%	UBSA Bank Bill Index
Alternative investments	0%	UBSA Bank Bill index

→ Sustainable and responsible investment

17 What are the UN Principles for Responsible Investment (PRI)?

As institutional investors, we have a duty to act in the best long-term interests of our beneficiaries. In this role, we believe that environmental, social and corporate governance (ESG) issues can affect the performance of investment portfolios (to varying degrees across companies, sectors, regions, asset classes and through time). We also recognise that applying these Principles may better align investors with broader objectives of society. Therefore, where consistent with our fiduciary responsibilities, we commit to the following:

1_We will incorporate ESG issues into investment analysis and decision-making processes.

Possible actions:

- address ESG issues in investment policy statements
- support development of ESG-related tools, metrics, and analyses
- assess the capabilities of internal investment managers to incorporate ESG issues
- assess the capabilities of external investment managers to incorporate ESG issues
- ask investment service providers (such as financial analysts, consultants, brokers, research firms, or rating companies) to integrate ESG factors into evolving research and analysis
- encourage academic and other research on this theme
- advocate ESG training for investment professionals.

2_We will be active owners and incorporate ESG issues into our ownership policies and practices.

Possible actions:

- develop and disclose an active ownership policy consistent with the Principles
- exercise voting rights or monitor compliance with voting policy (if outsourced)
- develop an engagement capability (either directly or through outsourcing)
- participate in the development of policy, regulation, and standard setting (such as promoting and protecting shareholder rights)
- file shareholder resolutions consistent with long-term ESG considerations
- engage with companies on ESG issues
- participate in collaborative engagement initiatives
- ask investment managers to undertake and report on ESG-related engagement.

3_We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Possible actions:

- ask for standardised reporting on ESG issues (using tools such as the Global Reporting Initiative)
- ask for ESG issues to be integrated within annual financial reports
- ask for information from companies regarding adoption of/adherence to relevant norms, standards, codes of conduct or international initiatives (such as the UN Global Compact)
- support shareholder initiatives and resolutions promoting ESG disclosure.

4_We will promote acceptance and implementation of the Principles within the investment industry.

Possible actions:

- include Principles-related requirements in requests for proposals (RFPs)
- align investment mandates, monitoring procedures, performance indicators and incentive structures accordingly (for example, ensure investment management processes reflect long-term time horizons when appropriate)
- communicate ESG expectations to investment service providers
- revisit relationships with service providers that fail to meet ESG expectations
- support the development of tools for benchmarking ESG integration
- support regulatory or policy developments that enable implementation of the Principles.

5_We will work together to enhance our effectiveness in implementing the Principles.

Possible actions:

- support/participate in networks and information platforms to share tools, pool resources and make use of investor reporting as a source of learning
- address relevant emerging issues collectively
- develop or support appropriate collaborative initiatives.

6_We will each report on our activities and progress towards implementing the Principles.

Possible actions:

- disclose how ESG issues are integrated within investment practices
- disclose active ownership activities (voting, engagement, and/or policy dialogue)
- disclose what is required from service providers in relation to the Principles
- communicate with beneficiaries about ESG issues and the Principles
- report on progress and/or achievements relating to the Principles using a 'Comply or Explain'¹ approach
- seek to determine the impact of the Principles
- make use of reporting to raise awareness among a broader group of stakeholders.

The UN Principles for Responsible Investment were developed by an international group of institutional investors reflecting the increasing relevance of environmental, social and corporate governance issues to investment practices. The process was convened by the United Nations Secretary-General.

In signing the Principles, we publicly commit to adopt and implement them, where consistent with our fiduciary responsibilities. We also commit to evaluate the effectiveness and improve the content of the Principles over time. We believe this will improve our ability to meet commitments to beneficiaries as well as better align our investment activities with the broader interests of society.

18

What are the Monash Sustainability Enterprises (MSE) considerations?

MSE's environmental assessment considers the extent to which a company:

- addresses environmental management when running their business
- includes sound environmental management in their day-to-day business management processes, systems and functions
- implements best practice environmental techniques, technologies and product design
- demonstrates the capacity to consult key stakeholders in relation to any of their activities which may have major environmental impacts.

MSE's social assessment considers the following:

1_Workplace management

- occupational health and safety practices
- management of contractors and suppliers
- staff incentives, development, and training policies
- equal opportunity and anti discrimination policies
- industrial relations practices
- employee entitlement practices

2_Human rights and business ethics

MSE looks at a company's practices, when they conduct their daily business, in light of various international practices and agreements dealing with basic human rights, as well as the way they deal with individuals and communities.

In relation to business ethics, MSE investigates the extent to which companies are adopting principles in areas such as complying with the law, fair and open dealings and accepting responsibility for their actions.

3_Community relations

When evaluating a company's contribution to community relations, some of the questions that MSE considers include the following:

- What management systems have been adopted to implement ethical community policies?
- Has the company's social performance been recognised in the community through any public awards?
- How is product safety or consumer protection ensured?
- Does the company invest in the community through community assistance programs or other philanthropic activity?
What is the extent of its financial investment?
- In what ways does the company relate to key community stakeholders, and how regular is this engagement?
Do guidelines exist to manage the stakeholder participation?

→ Insurance claims

19 What are the requirements and process for making an insurance claim?

Who to contact

If you wish to make a claim, you can call 1300 653 553 or a claim form is available online.

How and when to make a claim

a_Claims under BT Customised Salary Continuance Insurance (SCI) cover

If you are making a claim under BT Customised SCI cover, you must write and tell us within 30 days of your disability. We ask you to return all claim forms within 60 days of receiving them. If you notify us of your disability more than 90 days after the disability occurs, once we accept your claim your payments may start from the later of the date on which we receive your notification and the end of your Waiting Period.

b_Claims under BT Standard or Customised Death and Total & Permanent Disability (TPD) cover

If you are making a claim under BT Standard or Customised Death and TPD cover, you must tell us within six months of the injury, sickness, condition, disability or death occurring.

Evidence required

a_General

Before the insurer will pay a Standard or Customised Death and TPD benefit, or Customised SCI benefit, you must provide satisfactory evidence and the authorities we require for us to obtain further information.

This will include medical evidence from a registered medical practitioner acceptable to the insurer. Westpac Life may also require proof of your age as well as, and if appropriate, proof of your earnings or business expenses. You must provide this evidence at your own expense.

b_Medical Evidence

The insurer may from time to time require you to provide reports or certificates from the Doctor providing your treatment about the continuing disability. (If claims are based on overseas reports or certificates, they must be translated into English by a certified translator). This you must do so at your own expense.

Westpac Life may also require you to undergo medical examinations or tests by a doctor whom the insurer chooses. You must allow yourself to be examined at any reasonable time we request. The insurer will pay the reasonable costs of such examinations or tests.

c_Proof of age

We can ask for your proof of age. You must give us that information. If, when you applied for insurance:

- your age was lower than we were told it was, we will refund you any premium you have paid above what you should have paid plus interest, or
- your age was higher than we were told it was, we will reduce your benefit to what it would have been if the premium you paid us was based on your true age.

d_Proof of earnings

The insurer may require you to provide proof of Pre-disability Monthly Earnings and, from time to time, to provide proof of Post-disability Monthly Earnings in a period for which you are claiming a benefit. The proof required may include income tax returns, accountant's statements or other proof which is acceptable to the insurer.

e_We rely on the information you provide

Please note that we rely on the information that you provide during a claim. If you act fraudulently, the insurer may be able to cancel the cover or any of its benefits and not have to pay any benefits.

What happens after you make your claim

For BT Customised and Standard Death and TPD Cover, after you make a claim, the insurer will assess it having regard to the information provided or obtained. We must act reasonably in doing this. In assessing a claim for a TPD benefit, the insurer will assume that you had taken or will take such measures as may have been, or as may be or become, reasonable to avert or minimise the injury, disease or sickness giving rise to the claim.

Payments of claim

For BT Customised SCI cover, we will start payment of any benefit (including any amounts that have accrued), after Westpac Life have accepted liability to pay the claim. We will pay benefits to you monthly in arrears. All payments are made in Australian currency. Should Westpac Life accept liability to pay a claim, this is not a representation by the insurer that they will continue to accept liability for so long as you are not working. The insurer may cease payment of the benefit at any time where they are of the opinion that you are not Totally or Partially Disabled as required by BT Customised SCI cover. This right exists irrespective of whether your condition has changed.

→ Manage the account online

20 What can I do online with my BT Super for Life account?

There are a number of things that you can do with your BT Super for Life account through internet banking.

You can:

- view a summary of your account balance superannuation and insurance
- view your investment details such as unit holdings and balance and a performance summary
- view your account transaction history
- add money to your account (if you have a Savings account)
- make regular or one-off withdrawals (if you have a Retirement or Transition to Retirement account)
- consolidate your superannuation to your BT Super for Life account using our easy rollover service
- change your investment options
- take out standard or customised insurance
- nominate your beneficiaries
- plan your retirement using calculators.

→ Transaction processing times — change my investment mix, contributions and withdrawals

21 How long does a contribution take to be applied to my account?

BPAY

Contributions made by BPAY before 6pm (Sydney time) on any business day will receive the unit price for that day. The contribution will usually be added to your BT Super for Life account on the following business day.

Contributions made after 6pm or on a non-business day will receive the unit price for the next business day.

Westpac Internet Banking: Transfer Funds

Contributions using Transfer Funds within Westpac internet banking before 6pm (Sydney time) on any business day will receive the unit price for that day.

Contributions using Transfer Funds within Westpac internet banking after 6pm (Sydney time) on any business day will receive the unit price for the next business day.

EFT Pay Anyone

Electronic Funds Transfer (EFT) from other banks and financial institutions can take up to 3 days to be received into your account and will receive the unit price for the day that the contribution is received. This time can vary depending on the financial institution.

22 When will a change to my investment mix take affect?

If you submit a request to change your investment mix before 4pm (Sydney time) on a business day, you will receive the unit price for the day you submitted the request. If your request is submitted after 4pm (Sydney time) on a business day, you will receive the next day's unit price.

However, if another request is received to be processed on your account on the next 2 business days after you submit a request to change your investment mix, (for example a contribution or withdrawal is processed), your request for a change to your investment mix will receive the unit price of the same day the other request was processed.

23 How long does a withdrawal take to process?

All complete withdrawal requests received before 4pm (Sydney time) on any business day will receive the unit price for that day. Your request will normally be processed within 4 business days however the maximum time allowable to process your withdrawal is one month.

If you have a BT Super for Life – Retirement or a BT Super for Life – Transition to Retirement account and have requested a regular income payment to be withdrawn on a specific date, the payment will be withdrawn from your account balance with the unit price for that day. This payment will be credited to your nominated account within 5 business days after the nominated date.

24 What happens if a contribution, withdrawal or request to change my investment mix is invalid?

In these circumstances we will attempt to contact you by telephone. If we are unable to reach you by phone we will send you an email, letter or leave a message for you to call us back.

Your request will not be completed until we have received all the information required and your transaction effective date will be the day that all outstanding requirements are met.

In the case of a contribution, if we are unable to process the transaction within 30 days the law requires us to return the money to the source that we received it from.