

Important changes and information – Terminal medical condition

NOVEMBER 2015

The following investment and regulatory information is relevant for members with a super account or a pension account with preserved or restricted non-preserved benefits.

Early access to superannuation for people with terminal medical condition from 1 July 2015

The Government has amended the provision for accessing superannuation for people suffering a terminal medical condition. This amendment will extend the life expectancy period from 12 months to 24 months.

Possible implications to consider

If you have failed to obtain the required medical certification to meet the terminal illness definition due to the restrictions of the 12 month rule, consider obtaining new medical certification. Whilst the change will allow earlier access to your super it may not provide earlier access to any terminal illness insurance benefits as part of your super.

If you have insurance within your super, it is important to understand the terms and conditions. Consider maintaining some money in your super account to keep the account open and to pay insurance premiums. Withdrawing your full balance could result in the loss of valuable insurance cover.

Which products are impacted?

The following products are impacted:

- ANZ Smart Choice Super for Employers and their Employees
- ANZ Smart Choice Super for QBE Management Services Pty Ltd and their Employees
- ANZ Smart Choice Super and Pension

Which Product Disclosure Statements (PDSs) are impacted?

The following product disclosure statements are impacted:

- ANZ Smart Choice Super for Employers and their Employees dated 25 May 2015
- ANZ Smart Choice Super for QBE Management and their Employees PDS dated 25 May 2015
- ANZ Smart Choice Super and Pension PDS dated 11 November 2013

Please note these changes will be reflected in the relevant PDS at their next reissue.

Further information

If you have any questions or would like further information, please:

- speak with your financial adviser
- for ANZ Smart Choice suite of products call Customer Services on 13 12 87 (option 1), weekdays between 8.30am and 6.30pm (AEST)
- email anzsmartchoice@anz.com

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