



OneAnswer Personal Super

Create your future

Additional Information Guide
26 October 2009

The purpose of this incorporated material is to give you more information and/or specific terms and conditions referred to in the OneAnswer Personal Super and Pension Product Disclosure Statement (PDS) dated 26 October 2009.

We recommend you read this guide together with the PDS and the incorporated material contained in the OneAnswer Investment Funds Guide before making an investment decision.

In this book the term 'OneAnswer' refers to both the OneAnswer and the OneAnswer //Select series of products.

This guide is publicly available on our website at www.ing.com.au > Forms & brochures or may be obtained free of charge on request by contacting Customer Services on 133 665.

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How does OneAnswer Personal Super work?

What type of contributions can I make into my OneAnswer Personal Super account?

Types of investments

Investments can be made in OneAnswer Personal Super as a superannuation contribution or a rollover or transfer superannuation benefit.

Who can make contributions?

There are rules on who can make contributions and when. The following table outlines these rules.

Your age	Who can contribute?
Under 65	You, your spouse and your employer.
At least 65 but under 70	You, your spouse and your employer, provided you have been gainfully employed* for at least 40 hours during any 30 consecutive day period in the financial year (1 July to 30 June). Your employer may make a compulsory employer contribution.
At least 70 but under 75 (or you are within 28 days following the month in which you turned 75)	You and your employer, provided you have been gainfully employed* for at least 40 hours during any 30 consecutive day period in the financial year. Your employer may make compulsory employer contributions (this excludes Superannuation Guarantee payments unless the payment relates to a period when you were under age 70).
75 and over (and you are not within 28 days following the month in which you turned 75)	Your employer may make a compulsory employer contribution (this excludes Superannuation Guarantee payments).

* 'Gainful employment' means being employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Types of superannuation contributions

The table below provides details about the types of contributions that can be made to OneAnswer Personal Super. Please speak to your financial adviser if you require further information about any of these contributions.

Contribution type	What is this contribution?
Personal	You may decide to make regular or lump sum contributions. Personal contributions are member contributions made by you or on your behalf, and include payments from: <ul style="list-style-type: none">foreign superannuation fundsdirected termination payments (relating to an employment termination payment)eligible proceeds that relate to capital gains tax (CGT) small business concessionspayments that relate to structured settlements or orders for personal injuries.
Spouse	Your spouse* may make a member contribution for your benefit. This must be made from after-tax money and will be treated as a non-concessional contribution. Your spouse may be eligible for a tax offset of up to \$540 when making a spouse contribution.
Employer	Your employer may make employer contributions for your benefit. This includes salary sacrifice contributions. This is an arrangement between you and your employer whereby your employer makes a contribution to your OneAnswer Personal Super account instead of making an equivalent gross payment as salary to you.
Government co-contribution	If you are eligible, for every \$1.00 of non-concessional personal contributions you make in the financial years 2009-2012 the Government will contribute \$1.00 to a maximum of up to \$1,000 per financial year (conditions apply). Speak to your financial adviser or contact the Australian Taxation Office on 131 020 if you think you may be eligible.

* Your spouse or partner (includes a person who, although not legally married to you, lives with you on a bona fide domestic basis as your wife or husband or same sex partner. It generally does not include a person who lives separately and apart from you on a permanent basis).

Contributions for a prior period (including contributions splitting)

The Trustee may accept superannuation contributions on your behalf if the Trustee is satisfied that the contribution relates to a period during which the Fund may have accepted the contribution, even though the contribution is actually made after that period.

Eligible contributions paid to your OneAnswer Personal Super account may be split to your spouse's superannuation account. Alternatively, a contributions split from your spouse's superannuation fund may be invested in your OneAnswer Personal Super account. Please refer to page 20 of this book for further details.

Do limits apply to how much can be contributed to my OneAnswer Personal Super account?

The government has placed a cap on concessional (taxable) and non-concessional (after-tax) contributions. You should monitor contributions made into your account as there are taxation consequences for exceeding the caps.

For further information on the contribution caps and how they apply, please see your financial adviser. Please refer to page 18 of this book for further details on the taxation consequences of exceeding the contribution caps.

Concessional contributions

Concessional contributions include:

- employer contributions (including salary sacrifice contributions)
- personal contributions for which a tax deduction is claimed
- certain foreign superannuation fund amounts
- certain directed termination payment amounts.

The concessional contribution cap is indexed to Average Weekly Ordinary Time Earnings (AWOTE) but will only increase in \$5,000 increments.

Concessional contributions which are split to a spouse are assessed against your cap and not your spouse's cap. Please refer to page 20 of this book for further details on contributions splitting.

There are exemptions to the concessional cap which include:

- the taxable portion of the vested amount of a foreign superannuation fund transfer
- the first \$1 million of a directed termination payment.

Age as at 30 June 2010	Concessional contributions cap 2009/10
Under age 50	\$25,000
At least age 50	\$50,000

Non-concessional contributions

These contributions include:

- personal contributions for which no tax deduction has been claimed
- spouse contributions
- non-taxable portion of a foreign superannuation fund amount.

There are exemptions to the non-concessional cap which include:

- government co-contributions
- eligible proceeds that relate to capital gains tax (CGT) small business concessions up to a lifetime limit of \$1,100,000 (2009/10 indexed)
- payments that relate to structured settlements or orders for personal injuries (no limits apply).

Non-concessional contributions cap	Amount (2009/10)
Annual cap	\$150,000
Maximum with 3-year 'bring-forward' option	\$450,000

If you are less than age 65 at 1 July of the financial year in which the contribution was made, you may use the 3 year 'bring-forward' option.

How can I set up a Regular Investment Plan?

A Regular Investment Plan is a convenient way for you or your employer to make regular direct debit payments into your superannuation account (excluding ING MoneyForLife investment funds).

The minimum amount to contribute is \$100 per month or per quarter.

Once in place, you may alter or stop the Regular Investment Plan at any time by writing to us at least five business days before the next debit is due. You must notify us if you are no longer eligible to make a contribution or have a contribution made on your behalf.

Establish a Regular Investment Plan by completing:

- the direct debit section of the Application Form
- a Regular Investment Plan Form. This form is available from the ING website or by contacting Customer Services.

For additional terms and conditions please refer to the Direct Debit Request Service Agreement on page 21 of this book.

You cannot include any of the ING MoneyForLife investment funds in the investment profile of your Regular Investment Plan.

How do I make an additional investment?

The minimum additional investment is \$1,000 (\$20,000 for ING MoneyForLife investment funds), and \$100 per investment fund.

Additional investments will attract the same Entry Fees (if applicable) as your previous investment unless we receive a valid instruction to apply alternative fees.

Where you do not nominate an investment fund(s), additional investments will be allocated to investment funds according to your most recent instruction or your auto-rebalance profile (where you have selected this facility). Please contact Customer Services on 133 665 if you wish to vary your nomination.

You can make additional investments by BPAY®, EFT, cheque or direct debit.

To make an additional investment by BPAY or EFT you will need to quote the reference and account numbers specific to your investment. These details will be provided to you with the confirmation of investment we will send you when you open your account.

To make additional contributions on a regular basis, you can also set up a Regular Investment Plan as outlined on page 3.

To make an additional investment by cheque or direct debit, please complete an Additional Investment Form which is available from the ING website at www.ing.com.au or by contacting Customer Services on 133 665 and can be mailed or faxed back to us.

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How do I switch investment funds?

OneAnswer Personal Super allows you to switch all or part of your investment between any of the investment funds offered in the OneAnswer Investment Funds Guide (excluding ANZ Prime CMA). The minimum switch per investment fund is \$250 (an exception applies to a switch into any of the ING MoneyForLife investment funds, where a minimum of \$50,000 applies to an initial switch and \$20,000 to subsequent switches).

You can request a switch:

- online through Account Access
- by completing a Switch Request Form. This form is available from the ING website at www.ing.com.au or by contacting Customer Services on 133 665 and can be mailed or faxed back to us.

Please speak to your financial adviser before changing your investment strategy.

How do I add the auto-rebalance facility to my investment?

By selecting the auto-rebalance facility, you can also choose to automatically rebalance your investment fund allocation back to your nominated investment profile. Please speak to your financial adviser before deciding on or changing your investment allocation.

The auto-rebalance facility works by switching units between investment funds, excluding ING MoneyForLife investment funds, in order to realign your investment allocation as per your nominated investment profile.

You may nominate a tolerance level to prevent a rebalance for significantly low amounts. If you do not nominate a tolerance level, auto-rebalances will only occur where the difference between your investment allocation and investment profile is greater than 5%.

For example, you initially invest 50% into Fund A and 50% into Fund B and you want to maintain this investment profile. Over time, unit price movements and transactions made on your account may change your investment allocation, so that Fund A is now 60% and Fund B is 40%. If this change is outside your nominated tolerance level, the auto-rebalance facility will automatically rebalance your profile at the frequency you nominate, to your initial Fund A 50% and Fund B 50% investment profile.

Frequency of auto-rebalancing

You can choose to auto-rebalance your investment either:

- quarterly (22 February, 22 May, 22 August and 22 November)
- half-yearly (22 May and 22 November)
- yearly (22 May).

Auto-rebalancing occurs on the dates above or the next Sydney business day and will occur after all other transactions on your account have been processed.

You can request to auto-rebalance your investment by either:

- completing the relevant section on the OneAnswer Personal Super Application Form
- adding this facility to your account at a later date by completing the auto-rebalance section on the Switch Request Form. This form is available from the ING website at www.ing.com.au or by contacting Customer Services on 133 665 and can be mailed or faxed back to us.

Terms and conditions – auto-rebalancing facility

- Currently, no fee is charged for using this facility. However, any Entry Fees, Withdrawal Fees or transaction costs that currently apply when switching will continue to apply.
- All switches, additional investments or withdrawals may affect an investment into an investment fund which you have not selected as part of your auto-rebalance investment fund allocation. We will cancel the auto-rebalance facility on your investment if you fully redeem from an investment fund.
- An auto-rebalance only takes place when your investment allocation differs from your nominated profile by at least the selected tolerance level at the next auto-rebalance date. The default tolerance level is 5%. For example, if your nominated investment profile is to be invested in Fund A 50% and Fund B 50%, then auto-rebalance will be triggered when your investment in Fund A or Fund B is at least 5% higher or lower, e.g. Fund A 56% and Fund B 44%. Regardless of market performance, auto-rebalancing will occur automatically at your nominated frequency.
- You can amend or cancel your auto-rebalance facility by notifying us at least two weeks prior to the next auto-rebalance date. Amendments to your nominated auto-rebalance profile can be made by completing the auto-rebalance section on the Switch Request Form. To cancel your auto-rebalance facility, simply notify us in writing.
- The auto-rebalance facility is not available for any of the ING MoneyForLife investment funds. You can choose to use the facility but it will exclude your ING MoneyForLife investment funds and will only rebalance amongst your other investment funds.



Any forms you require to manage your OneAnswer Personal Super account are available from the ING website at www.ing.com.au or by contacting Customer Services on 133 665.

How do I set up a Dollar Cost Averaging Plan on my investment?

The Dollar Cost Averaging Plan aims to take the guesswork out of when to invest by allowing you to invest a set amount on a regular basis. This may help to manage and spread the risk of investing.

You can invest into any investment fund, except an ING MoneyForLife investment fund, within OneAnswer Personal Super and then nominate an amount to be switched into your target investment funds on a monthly or quarterly basis. These dollar cost averaging switches occur on the 22nd of each month or the next Sydney business day.

To establish the Dollar Cost Averaging Plan, you nominate the total amount to be switched each month or quarter and the amounts to be switched to each target investment fund, using either dollars (\$) or percentages (%). The minimum amount for each switch using the Dollar Cost Averaging Plan is \$100 per target investment fund.

If we receive your request to establish a Dollar Cost Averaging Plan before the 17th of the month, your first dollar cost averaging switch can occur in that month or, alternatively, you can nominate a future month for your Dollar Cost Averaging Plan to commence.

You can also nominate an optional end date for your Dollar Cost Averaging Plan. If no end date is specified, your Dollar Cost Averaging Plan will continue until there are insufficient funds to process a dollar cost averaging switch.

Terms and conditions – Dollar Cost Averaging Plan

- Currently, no fee is charged for using this facility. However, any Entry Fees, Withdrawal Fees or transaction costs that currently apply when switching will continue to apply.
- Other switches or withdrawals you make may affect the operation of your Dollar Cost Averaging Plan. We will notify you in advance in the event that there may be insufficient funds to process a dollar cost averaging switch. You may choose to make an additional investment or switch to ensure your Dollar Cost Averaging Plan continues.
- You can choose to cancel your Dollar Cost Averaging Plan at any time by notifying us at least two weeks prior to your next dollar cost averaging switch. Your Dollar Cost Averaging Plan will be automatically cancelled if there are insufficient funds available to process a dollar cost averaging switch or if you fully withdraw or switch out of your nominated dollar cost averaging investment fund.
- The Dollar Cost Averaging Plan cannot be used in conjunction with the auto-rebalance facility.
- You cannot use the Dollar Cost Averaging Plan to invest into any of the ING MoneyForLife investment funds.

How do I nominate a beneficiary?

When you set up your superannuation, you need to decide who should receive your account balance (plus any life insurance benefit, if payable) in the event of your death.

You can make two types of nominations, either binding or non-binding, and in both cases the beneficiary(ies) you nominate must be your dependants or estate. Death benefits paid to dependants may be paid as a lump sum or an income stream (conditions apply) or a combination of both.

In certain circumstances, you may nominate your child to receive a pension. The rules around when pensions can be paid to a child, including when a child must commute a pension into a lump sum, are complex and you should speak to your financial adviser for more information.

The Trustee is also able to pay an amount in addition to the available death benefit when a lump sum benefit is payable to certain dependant(s). * This additional payment notionally represents the amount that would have been included in the death benefit had there been no tax on the relevant contributions. For more information, please speak to your financial adviser.

* A dependant for this purpose would include your spouse (includes a de facto or same sex partner), ex-spouse or child.

Who can be nominated as a beneficiary?

You can nominate one or more beneficiary(ies) to receive your death benefit in the event of your death whilst a member of the Fund. All beneficiaries must be either:

- a dependant
- your estate (we call this your 'legal personal representative').

Under superannuation law (which includes the Fund's Trust Deed), you cannot nominate persons as beneficiaries who do not fall into one of the above categories.

Who can be a dependant?

A dependant includes:

- your spouse or partner (includes a person who, although not legally married to you, lives with you on a bona fide domestic basis as your wife or husband or same sex partner. It generally does not include a person who lives separately and apart from you on a permanent basis)
- your children (including an adopted child, a step-child or an ex-nuptial child)
- any other person who is financially dependent on you at the time of your death
- any other person with whom you have an 'interdependency' relationship (see following).

Interdependency relationship

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

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

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

- who have a close personal relationship, and
- who do not meet the other four criteria listed in the paragraph above because either or both of them have a physical, intellectual or psychiatric disability.

Nominating a beneficiary

You can nominate, cancel or change your nominated beneficiary(ies) by completing the Nomination of Beneficiary Form available from the ING website at www.ing.com.au, by calling Customer Services on 133 665 or by completing the relevant section of the OneAnswer Personal Super Application Form. You will need to comply with the legal requirements detailed below.

Your nomination may be or become defective if certain events occur, such as marriage or divorce (refer to 'Defective nominations' on page 7 for more examples). You should revise your nomination if any of these events occur. It is very important that you keep your nomination up to date in line with your personal circumstances so that it continues to reflect your wishes.

Your Annual Statement provides details of any nominations you have made.

Binding nomination

If you provide us with a binding nomination that satisfies all legal requirements, the Trustee must pay your death benefit to the beneficiaries you have nominated and in such proportions as you have specified, provided:

- the nominated beneficiary(ies) is a dependant or is your legal personal representative at the time of your death
- your binding nomination is current when you die, i.e. the form containing the nomination has been confirmed or amended within three years after the day it was first signed, last confirmed or amended by you
- your binding nomination is in writing and two persons aged 18 years or over who are not nominated beneficiaries have witnessed you signing your nomination.

Your nomination must not be defective.

Non-binding nomination

You can also provide us with a non-binding nomination which does not have to be confirmed or updated every three years. If you provide us with a non-binding nomination, the Trustee will ordinarily pay your death benefit to the beneficiaries you have nominated and in such proportions as you have specified, provided:

- the nominated beneficiary(ies) is a dependant or is your legal personal representative at the time of your death
- you have not married, entered a de facto or like relationship with a person of either sex or permanently separated from your spouse or partner since making your nomination
- your non-binding nomination has not been revoked and is not defective (see below) for any reason.

It is important to note that a non-binding nomination will not override a valid binding nomination. You must first revoke your existing valid binding nomination.

Defective nominations (either binding or non-binding)

Your nomination will be defective if:

- it is unclear to the Trustee (e.g. because it is illegible or because the nominated proportions do not total 100%)
- you did not sign or date the form.

Also, a non-binding nomination will be defective if the Trustee receives information before paying the death benefit that, when you made the nomination, you did not understand the consequences of making it.

Your nomination may become partially or fully defective after you make it if a nominated beneficiary dies or ceases to be a dependant while you are still living. You should revise your nomination if any of these events occur.

No nomination, defective nomination or cancelled nomination

If you do not make a nomination, you do not make a valid nomination, you cancel your existing nomination or to the extent your nomination is defective, the Trustee will pay your death benefit to your legal personal representative, unless your estate is insolvent or a legal personal representative is not appointed within six months or such longer time period the Trustee may allow.

If the above does not apply, the Trustee will pay your death benefit to your spouse or partner (includes a person who, although not legally married to you, lives with you on a bona fide domestic basis as your wife or husband or same sex partner. It generally does not include a person who lives separately and apart from you on a permanent basis).

If neither of the above apply, the Trustee will pay your death benefit to one or more of your dependants (as determined by the Trustee).

This means that if you do not have either a valid binding or a non-binding nomination, you should consider making a will or altering your will to cover your death benefit.

Am I eligible for the Super to Pension transfer bonus?

If you transfer your entire OneAnswer Personal Super balance to OneAnswer Pension in the same funds, allocations and amounts, you may be entitled to a 'Super to Pension transfer bonus.' The bonus includes a portion of any unrealised capital gains tax (CGT) held by the super fund in the investment funds transferred by you, and some of the transaction costs incurred in the transfer process.

The bonus will appear in your OneAnswer Personal Super account as additional units.

Note: Transition to retirement pensions are not currently eligible for the Super to Pension transfer bonus.

Super to Pension transfer bonuses will be processed twice weekly. Where a transfer occurs after the end of a quarter, your transfer may be delayed and will be processed shortly thereafter. The effective date of the transfer into OneAnswer Pension will be the date the transfer is processed.

To arrange for the Super to Pension transfer bonus to apply for you, please tick the box on the OneAnswer Pension Application Form.

How do I withdraw money from my superannuation account?

Accessing superannuation benefits

The Federal Government has put rules in place to restrict when your superannuation benefits can be accessed. These rules, known as preservation, help to ensure that your superannuation savings are used for retirement purposes.

You may receive your benefit from OneAnswer Personal Super as a lump sum if you satisfy a 'condition of release' (conditions may apply). Generally you may also elect to transfer or rollover to OneAnswer Pension or another complying super or pension fund. A transition to retirement pension is available through OneAnswer Pension.

You should speak to your financial adviser for further information on terminal illness payments as consequences may apply. A terminal illness payment to another superannuation or pension fund is not a rollover superannuation benefit and is assessed against the relevant contributions cap.

Access to your superannuation savings will depend on the preservation status of your benefit, based on the following categories (these rules do not apply to temporary residents):

Unrestricted non-preserved

These amounts may be accessed at any time.

Restricted non-preserved

These amounts may only be accessed when you meet a condition of release, including if you leave the service of a contributing employer.

Preserved

These amounts can only be accessed on meeting a condition of release. Conditions of release include:

- permanent retirement* on or after you reach your preservation age (listed on this page)
- reaching age 60 and subsequently ceasing a gainful employment arrangement†
- reaching age 65, whether you have retired or not
- your inability to be gainfully employed due to permanent incapacity‡
- terminal illness§
- severe financial hardship (limits apply)
- specified compassionate grounds (limits apply)
- reaching preservation age (payment restricted to a transition to retirement pension).

* 'Permanent retirement' means ceasing an arrangement of gainful employment and never intending to be gainfully employed for ten or more hours weekly.

† 'Gainful employment' means being employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

‡ 'Permanent incapacity' means the Trustee must be reasonably satisfied that you are unlikely, because of ill health (whether physical or mental) to engage in gainful employment for which you are reasonably qualified by education, training or experience.

§ 'Terminal illness' means that the following circumstances exist:

- (a) two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a certification period that ends not more than 12 months after the date of the certification
- (b) at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person
- (c) for each of the certificates, the certification period has not ended.

Preservation age

The table below shows your preservation age which depends on your date of birth.

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

Temporary residents* (i.e. a holder of a temporary visa under the Migration Act 1958, other than a retirement visa holder, Subclass 405 or 410)

Temporary residents will only be able to access preserved benefits on the following grounds:

- death
- terminal illness
- permanent incapacity
- Departing Australia Superannuation Payment (DASP)†
- temporary incapacity.

Payment of superannuation to the Australian government

Legislation has been passed to use unclaimed superannuation arrangements to transfer the unclaimed account balance of temporary residents, six months after they depart Australia and six months after they no longer hold a visa. Departed temporary residents will be able to claim back, at any time, any superannuation that has been paid to the government.

* New Zealand citizens and residents are exempt from the temporary residents superannuation rules.

† Temporary residents cannot receive DASP payments as an income stream.

Making withdrawals

The minimum withdrawal amount is \$1,000.

The withdrawal amount can be paid to you as a cheque or deposited into your nominated bank account or other financial institution.

Prior to withdrawing you will need to consider:

- the conditions surrounding how you can access your benefits on page 7 of this book.
- any applicable exit fees or tax implications. Speak to your financial adviser for further information.

If a withdrawal brings your account balance below \$1,000, we reserve the right to pay your account balance either to you or another Eligible Rollover Fund.

To withdraw, you must complete a Withdrawal Form. This form is available from the ING website at www.ing.com.au or alternatively, by contacting Customer Services on 133 665, and can be mailed or faxed back to us.

What insurance cover can I choose through OneAnswer Personal Super?

You can arrange tax-effective insurance cover through your OneAnswer Personal Super account. You have three options for arranging insurance through your OneAnswer Personal Super account:

- **Basic insurance cover** – Upon joining OneAnswer Personal Super you may be eligible to receive a basic level of Death and Total and Permanent Disablement (TPD) insurance cover as determined by your age.
- **Customised insurance cover** – If you require Death only or TPD insurance cover that is tailored to your own personal circumstances, then you can choose instead to apply for customised insurance cover through OneAnswer Personal Super.
- **Insurance cover through OneCare Super** – Insurance cover may also be arranged through ING's OneCare Super with insurance premiums transferred from your OneAnswer Personal Super account. For information on insurance cover available through OneCare Super and the relevant application forms, please refer to the OneCare Super Product Disclosure Statement.

You should discuss the amount and type of insurance cover you may need with your financial adviser.

Basic insurance cover

Upon joining OneAnswer Personal Super you may be eligible to receive a basic level of Death and TPD insurance cover. The level of cover you are entitled to is determined by your age when you join OneAnswer Personal Super as set out below:

Age next birthday*	Death and TPD cover
21 to 30	\$250,000
31 to 35	\$300,000
36 to 40	\$200,000
41 to 45	\$125,000
46 to 50	\$70,000
51 to 55	\$40,000

* New OneAnswer Personal Super members aged less than 20 years of age or older than 55 years of age are not eligible to receive basic insurance cover.

You may choose not to have this basic insurance cover or to apply for insurance cover that is suited to your own personal circumstances through customised insurance cover.

Customised insurance cover

The table below outlines the type and maximum level of insurance cover available through OneAnswer Personal Super.

Age next birthday	Maximum level of insurance cover (sum insured)
Death Only cover (including terminal illness)	
Eligible if you are aged between 16 and 70 at the date of commencement of cover.	No limit* Terminal illness limit – \$2,500,000 (with any balance payable on death)
Death and Total and Permanent Disablement (TPD) cover	
Eligible if you are aged between 16 and 64 at the date of commencement of cover.	Death cover – no limit* TPD cover \$3,000,000
Please refer to page 13 for further information.	
* Note that a maximum benefit of \$2,500,000 applies to Limited Cover. Limited Cover is explained on page 15.	

In all cases, insurance cover is subject to acceptance and to the terms and conditions of the insurance policy issued to the Trustee by ING Life. In the event of any inconsistency between the terms and conditions of the insurance policy and the PDS, the terms of the insurance policy will prevail.

Applying for insurance cover

The table below outlines the relevant forms to fill in when applying for Death Only cover or Death and TPD cover through OneAnswer Personal Super.

Benefit amount (sum insured)	Application type
Up to and including \$500,000	Complete a Short Form Insurance Application. This form will indicate if you will also need to complete the Life Insurance – Personal Statement.
Over \$500,000	Complete the Life Insurance – Personal Statement.
Transferring existing insurance cover up to \$800,000	Complete an Insurance Transfer Form. This form will indicate if you will also need to complete the Life Insurance – Personal Statement.

You will need to provide medical evidence when you first apply for insurance cover, and/or if you apply for additional cover in the future.

ING Life reserves the right not to insure applicants who are employed and work in some hazardous occupations, or to decline cover based on health reasons.

OneCare Super

If you are eligible, you may apply for insurance cover through OneCare Super issued by ING Life. You may nominate to have your OneCare Super insurance premiums transferred annually from your OneAnswer Personal Super account. You can choose Life Cover, TPD Cover, Income Secure Cover and Extra Care Cover as part of OneCare Super. For information on the insurance cover available through OneCare Super, please refer to the OneCare Super Product Disclosure Statement which is available by calling Customer Services on 133 665, at www.ing.com.au or speak to your financial adviser.

When cover commences

Your insurance cover commences when your application is underwritten and accepted by ING Life and you are a member of OneAnswer Personal Super. You will have Limited Cover while your application is being assessed by ING Life. For more information on Limited Cover, see page 15 of this book.

Payment of premiums

Insurance premiums will be automatically deducted from your account monthly in arrears. Your insurance premium will be confirmed by us in writing and shown on subsequent Annual Statements.

Your insurance premium will be based on the options and the amount of cover you select, as well as your age, sex, smoking habits, health, occupation and pastimes.

A minimum annual premium of \$150 applies. Premiums usually increase with age.

Details of the current standard annual premium rates are outlined on page 11 of this book. ING Life may increase the cost of cover. We will normally provide you with at least 30 days prior written notice if this occurs. Upon leaving OneAnswer Personal Super you will be charged a premium to the date of termination.

Tax advantages

A tax deduction is generally available within the Fund, for life insurance premiums paid from your account. You may receive the benefit of any tax deduction that is available in your account balance in the Fund.

GST implications

The life insurance options provided under OneAnswer Personal Super are input taxed for GST purposes, meaning no GST is payable on the premium you pay.

Current standard annual premium rates

The following table shows the current standard annual premium rate per \$1,000 of insurance cover based on your age next birthday. This includes financial adviser commission.

Age next birthday	Death				TPD			
	Male		Female		Male		Female	
	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker	Smoker	Non-smoker
16	0.67	0.47	0.30	0.23	0.28	0.19	0.25	0.20
17	0.76	0.52	0.34	0.25	0.32	0.22	0.29	0.22
18	0.84	0.57	0.37	0.29	0.35	0.23	0.32	0.24
19	0.90	0.61	0.39	0.30	0.37	0.25	0.34	0.25
20	0.93	0.62	0.41	0.31	0.39	0.25	0.35	0.27
21	0.96	0.62	0.40	0.31	0.39	0.25	0.36	0.27
22	0.93	0.59	0.39	0.29	0.39	0.24	0.35	0.27
23	0.90	0.56	0.38	0.29	0.37	0.23	0.34	0.24
24	0.88	0.54	0.38	0.28	0.37	0.22	0.33	0.24
25	0.88	0.53	0.41	0.29	0.37	0.22	0.33	0.23
26	0.89	0.53	0.44	0.31	0.37	0.22	0.34	0.23
27	0.92	0.53	0.46	0.31	0.38	0.22	0.35	0.24
28	0.97	0.54	0.49	0.33	0.40	0.22	0.36	0.24
29	1.02	0.56	0.54	0.36	0.42	0.23	0.38	0.25
30	1.10	0.58	0.58	0.37	0.46	0.24	0.24	0.27
31	1.15	0.59	0.64	0.40	0.48	0.24	0.43	0.27
32	1.22	0.60	0.69	0.42	0.51	0.25	0.44	0.28
33	1.28	0.62	0.74	0.45	0.53	0.25	0.47	0.28
34	1.34	0.63	0.79	0.47	0.56	0.26	0.49	0.29
35	1.40	0.65	0.87	0.51	0.58	0.28	0.51	0.30
36	1.47	0.68	0.93	0.53	0.64	0.29	0.56	0.32
37	1.54	0.70	1.01	0.57	0.71	0.32	0.61	0.35
38	1.65	0.73	1.09	0.61	0.79	0.35	0.69	0.39
39	1.77	0.78	1.19	0.66	0.88	0.39	0.77	0.43
40	1.91	0.83	1.29	0.70	0.99	0.43	0.86	0.47
41	2.12	0.91	1.42	0.78	1.14	0.49	0.99	0.54
42	2.34	0.99	1.57	0.84	1.31	0.56	1.14	0.61
43	2.57	1.09	1.73	0.92	1.50	0.63	1.30	0.69
44	2.85	1.19	1.92	1.01	1.72	0.72	1.48	0.78
45	3.15	1.30	2.15	1.13	1.96	0.84	1.69	0.88
46	3.47	1.43	2.40	1.26	2.24	0.92	1.92	1.00
47	3.79	1.57	2.71	1.41	2.53	1.05	2.17	1.14
48	4.15	1.72	3.07	1.61	2.85	1.19	2.44	1.29
49	4.55	1.90	3.47	1.82	3.22	1.34	2.76	1.45
50	5.00	2.09	3.92	2.07	3.64	1.51	3.12	1.64
51	5.48	2.29	4.39	2.33	4.11	1.72	3.51	1.86
52	6.02	2.54	4.84	2.59	4.63	1.95	3.95	2.12
53	6.61	2.82	5.29	2.85	5.23	2.24	4.47	2.41
54	7.23	3.14	5.74	3.11	5.87	2.55	5.04	2.74
55	7.94	3.50	6.20	3.40	6.60	2.92	5.68	3.12
56	8.76	3.96	6.75	3.75	7.47	3.38	6.47	3.60
57	9.68	4.49	7.33	4.14	8.46	3.93	7.38	4.17
58	10.68	5.11	7.97	4.59	9.56	4.57	8.38	4.83
59	11.80	5.81	8.72	5.13	10.80	5.33	9.54	5.60
60	13.09	6.63	9.58	5.75	12.26	6.21	10.86	6.20
61	14.58	7.56	10.55	6.44	13.96	7.24	12.41	7.57
62	16.23	8.63	11.62	7.22	15.88	8.44	14.18	8.80
63	18.12	9.84	12.82	8.09	18.09	9.83	16.21	10.22
64	20.25	11.23	14.12	9.06	20.65	11.46	18.53	11.89
65	22.60	12.81	15.52	10.13	n/a	n/a	n/a	n/a
66	25.21	14.62	17.02	11.33	n/a	n/a	n/a	n/a
67	28.12	16.67	18.69	12.66	n/a	n/a	n/a	n/a
68	31.36	19.02	20.59	14.13	n/a	n/a	n/a	n/a
69	35.00	21.67	22.62	15.76	n/a	n/a	n/a	n/a
70	39.07	24.64	24.87	17.60	n/a	n/a	n/a	n/a

n/a = not available. The rates in the table above are subject to review by ING Life. ING Life will provide the Trustee with 90 days notice of any change in rates

Death Only cover is based on standard rates as shown in the table on page 11 with no occupational multiples.

TPD cover is based on the rates shown in the table on page 11 with the occupational multiples shown below. The multiple depends on your occupational classification.

Occupational classification

The following descriptions will assist you and ING Life to determine your correct occupational classification. A full description of your occupation must be provided in your application for cover.

Death Only or Death and TPD cover may not be available for some occupations.

To find the appropriate classification for you, please refer to the extensive occupation list in the OneAnswer Personal Super Occupational Guide which can be obtained by calling Customer Services on 133 665.

Class 1 – Professional

Professional white collar workers who possess university qualifications (e.g. lawyers, doctors, accountants). This also includes individuals employed by an independent employer who are executives or senior managerial white-collar workers with salary packages in excess of \$100,000 p.a.

Class 2 – Clerical white-collar

Clerical or administrative white-collar workers who do not perform any manual work, or sales people not involved in deliveries.

Class 3 – Light blue

Certain skilled technicians and proprietors in non-hazardous industries involved in light manual work (e.g. jewellers, computer technicians, café/coffee shop proprietors, etc.). This also includes supervisors of blue-collar workers, provided that no more than 10% of their time is spent performing light manual work, and fully qualified tradespeople. Details of qualifications must be provided.

Class 4 – Heavy blue

Skilled or semi-skilled manual workers and heavy machinery operators who are not exposed to high-risk accidents or health hazards. Unskilled workers and labourers are not included in this occupation class.

The following table shows the occupational multiple that applies to each occupational classification:

Occupational classification	Occupational multiple (TPD cover)
Class 1	0.90
Class 2	1.00
Class 3	1.43
Class 4	1.90

How to calculate your annual premium

The following formula shows how your annual premium is calculated using the relevant premium rates from the table on page 11.

$$[\text{Death premium rate from table} + (\text{TPD premium rate from table} * \text{occupational multiple})] \times \text{sum insured} \div 1,000 = \text{annual premium (\$)}$$

* If applicable.

The following example will assist you in calculating your annual premium:

Scott requires \$300,000 of Death and TPD cover. He is a 34-year-old accountant who does not smoke.

$$[0.65 + (0.28 \times 0.9)] \times 300,000 \div 1,000 = \$270.60$$

(annual premium)

Benefits

Before you choose which type of cover to take, you should carefully review the benefits that each type of cover offers. Insurance provides many key benefits while your policy is in force.

Who the benefit is paid to?

As the insurance policy is issued to the Trustee and cover is offered to you under this policy as a member of OneAnswer Personal Super, ING Life will provide all benefits to the Trustee.

Any claims made on this policy must be made through the Trustee as the policy owner. Before any insurance benefit can be paid by the Trustee, it must be accepted by ING Life and approved by the Trustee.

The Trustee will pay the death benefit to whomever you have nominated as a beneficiary using your valid binding or non-binding nomination (unless there is no nomination or your nomination is defective or has been cancelled). Under superannuation law, the Trustee may only release a benefit (including any terminal illness or TPD benefit paid to the Trustee by an insurer) where a condition of release has been met.

The Trustee will pay the terminal illness benefit to your OneAnswer Personal Super account and may only release this benefit to you where a condition of release has been met. If the Trustee is unable to release your benefit, any proceeds will be credited to your account and paid when you meet a condition of release. Please refer to page 8 for further information.

Death Only cover

Death benefit

The death benefit will be paid if you die:

- while this policy is in force
- before your cover ends
- before you turn 70.

Terminal illness benefit

The terminal illness benefit will be paid if you become terminally ill:

- while this policy is in force
- before your cover ends
- before you turn 70.

A person is regarded as terminally ill when they are diagnosed by two medical practitioners (one of whom is nominated by ING Life) as having a terminal illness and is not expected to live for more than 12 months.

The benefit amount

The death benefit is generally the sum insured plus your account balance. On payment of the terminal illness benefit, the sum insured for death is reduced by any terminal illness benefit paid. Premiums continue to be paid for the reduced insurance benefit. The terminal illness benefit is the lesser of the sum insured, or \$2.5 million. If the sum insured is greater than \$2.5 million, the balance is paid on your death as long as:

- this is before you reach age 70
- your cover is still in place
- premiums continue to be paid for the reduced insured benefit
- the policy is still in force.

There is no maximum benefit amount for Death Only cover. A maximum benefit of \$2.5 million applies in the event that a death claim arises under the Limited Cover provisions outlined on page 15 of this book.

Death and Total and Permanent Disablement cover

This cover offers the benefits listed under Death Only cover as well as the TPD benefit below.

TPD benefit

The TPD benefit will be paid if ING Life deems you to be totally and permanently disabled under Definition 1 or 2, as outlined on page 14 of this book, and before the first to occur of:

- your cover ending
- you becoming terminally ill
- the policy ending and you return to work on a full-time or part-time basis
- you turn 65.

In order for you to be considered for assessment for TPD Definition 1, you will be required to be employed and have worked for an average of 15 hours or more per week over a period of six consecutive months, in the period immediately prior to the date giving rise to the disablement. You will also be considered for assessment for TPD Definition 1 if you are employed or have worked for a period less than six consecutive months, since being accepted for TPD cover under OneAnswer Personal Super. This will be conditional upon you working an average of 15 hours or more per week since commencing cover under OneAnswer Personal Super.

If you do not satisfy the minimum number of hours to be eligible for assessment under TPD Definition 1, you will be assessed under TPD Definition 2.

You will be requested to provide medical evidence of your disability to enable ING Life to determine whether or not you qualify for the payment of the TPD Benefit.

The benefit amount

The TPD benefit is generally the sum insured plus your account balance.

TPD cover is limited to the maximum of \$3 million. A maximum benefit of \$2.5 million applies in the event that a TPD claim arises under the Limited Cover provisions outlined on page 15 of this book.

Definition 1

Totally and permanently disabled means:

(a) Unlikely to return to work

If the insured member is engaged in a gainful occupation, business, profession or employment when suffering an injury or illness and, as a result of that injury or illness, he or she is:

- totally unable to engage in any occupation, business, profession or employment for a period of six consecutive months, and
- determined by us at the end of that six-month period (or such later time we agree with the policy owner), to be permanently incapacitated to such an extent as to render him or her unlikely ever to engage in any gainful occupation, business, profession or employment, for which he or she is reasonably suited by education, training or experience.

or

(b) Permanent impairment

If the insured member is engaged in a gainful occupation, business, profession or employment when suffering an injury or illness and, as a result of that injury or illness, he or she:

- i) suffers a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or an equivalent guide to impairment approved by us, and
- ii) is disabled to such an extent as a result of this impairment, that they are unlikely ever again to be able to engage in any gainful occupation, business, profession or employment for which they are reasonably suited by their education, training or experience.

or

(c) Specific loss

As a result of illness or injury, the insured member suffers the total and permanent loss of the use of:

- two limbs (where 'limb' is defined as the whole hand or the whole foot), or
- the sight in both eyes, or
- one limb and the sight in one eye.

or

(d) Loss of independent existence

As a result of illness or injury, the insured member suffers loss of independent existence. 'Loss of independent existence' means we have determined the insured member is totally and irreversibly unable to perform at least two of the following five 'activities of daily living' without the assistance of another adult person:

- bathing and/or showering
- dressing and undressing
- eating and drinking
- using a toilet to maintain personal hygiene
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with assistance of a walking aid.

or

(e) Cognitive loss

As a result of illness or injury, the insured member suffers cognitive loss. 'Cognitive loss' means we have determined a total and permanent deterioration or loss of intellectual capacity has required the insured member to be under continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six-month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.

Definition 2

Totally and permanently disabled means:

(a) Specific loss

As a result of illness or injury, the insured member suffers the total and permanent loss of the use of:

- two limbs (where 'limb' is defined as the whole hand or the whole foot), or
- the sight in both eyes, or
- one limb and the sight in one eye.

or

(b) Loss of independent existence

As a result of illness or injury, the insured member suffers loss of independent existence.

'Loss of independent existence' means we have determined the insured member is totally and irreversibly unable to perform at least two of the following five 'activities of daily living' without the assistance of another adult person:

- bathing and/or showering
- dressing and undressing
- eating and drinking
- using a toilet to maintain personal hygiene
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with assistance of a walking aid.

or

(c) Cognitive loss

As a result of illness or injury, the insured member suffers cognitive loss.

'Cognitive loss' means we have determined a total and permanent deterioration or loss of intellectual capacity has required the insured member to be under continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six-month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.

Limited Cover

If you apply for Death Only cover, Death and TPD cover or an increase in cover, ING Life will provide interim accidental death and TPD cover to you while cover is being assessed at the same level as the cover applied for, or the difference between the level of increased cover applied for and the current level of cover, subject to an overriding limit of \$2.5 million.

This cover starts from the date the Trustee receives an application from a member of OneAnswer Personal Super at its Head Office at 347 Kent Street, Sydney NSW 2000.

Limited Cover continues until the earlier of:

- the date ING Life notifies you in writing that they accept or reject the application for cover
- 90 days after the date Limited Cover starts
- when cover otherwise ends.

Please note: A benefit is not payable under the Limited Cover if you are diagnosed as suffering from a terminal illness during the period of the Limited Cover.

A separate premium is not charged for Limited Cover. If an application is accepted, premiums will be charged from the effective date of any approved cover. If an application for cover is not accepted, no premium will be charged for the period in which Limited Cover was provided.

Where Limited Cover applies, a benefit is only payable in the event of an 'accident' as defined below.

'Accident', for the purpose of this policy, refers to a fortuitous, external event that occurs by chance causing death or total and permanent disablement. It does not refer to an event which results in sickness, disease, injury or infirmity of the person insured, such that they would qualify for a Death or TPD benefit (as applicable) to be paid under this policy.

Whether the death or total and permanent disablement was caused by an unintended and unexpected characteristic or consequence of an intended act (such as the application of unintentionally excessive force, or the creation of unintended or excessive force, or the creation of unintended excessive pressure or strain) is irrelevant in determining whether death or total and permanent disablement has arisen as a result of an accident.

An accident must result in death or total and permanent disablement of the person insured for a benefit to be payable where liability is contingent on an event being caused by an accident or by accidental injury.

For the avoidance of doubt, an accident shall specifically exclude death or total and permanent disablement:

- arising out of, or contributed to in any way by, any pre-existing sickness, disease, injury, gradual physical or mental deformity, or infirmity known to the person insured at the effective date of their cover under this policy
- arising in circumstances where the person insured deliberately assumed the risk or courted disaster, irrespective of whether he or she intended or contemplated the results of his or her actions.

Where there is any doubt as to the cause of the death or total and permanent disablement sustained as a result of an accident, the cause will be characterised as being the result of a sickness.

Future insurability option

To help you adjust your level of insurance cover as your circumstances change throughout your life, you may apply for an increase in your existing insurance cover (Death only cover and Death and TPD cover) without underwriting once in any 12-month period on the occurrence of certain specific life events. These events include marriage, the birth or adoption of a child, a child starting secondary school, taking out a mortgage for the purchase of your first home, or where your salary package increases by 20% or more.

Upon the receipt of the required evidence we may increase your Death only or Death and TPD insurance cover without underwriting by up to the lesser of:

- 25% of the member's sum insured (as at the start date of the cover)
- \$200,000
- the maximum benefit level*.

* For purchase of your first home the increase in cover is the lesser of the above and the amount of the mortgage.

To apply for an increase in insurance cover for a life event, you will be required to complete a Future Insurability Option Form and provide copies of evidence of the life event to ING Life. The details of the evidence required are detailed on the Future Insurability Option Form that can be obtained from the ING website at www.ing.com.au or by contacting Customer Services on 133 665.

Index Linking

To ensure your insurance keeps up with the cost of living, ING Life will automatically increase the amount insured annually (each July) by the indexation factor (subject to maximum benefit levels applicable to the benefit selected). You may elect to receive Index Linking in your application for insurance. Index Linking will apply to your policy until the earliest to occur of:

- your 64th birthday
- you request to cancel Index Linking
- you make a claim under the policy.

Index Linking will also cease when your maximum benefit level is reached or when your cover is cancelled.

ING Life will determine the indexation factor following the publication of the Consumer Price Index (CPI)* for the March quarter. The maximum indexation factor is 7%. If the CPI is negative over the relevant period, the indexation factor will be 0%. If this is the case, the following year's indexation factor will be based solely on the CPI of that year and will not take into account the previous year's CPI.

An example of Index Linking is as follows:

If the indexation factor is 2.00% and the current sum insured is \$100,000, the new sum insured after indexation is \$102,000 ($\$100,000 \times 1.02 = \$102,000$).

* If the CPI is not published, ING Life will calculate the percentage increase by referring to the other retail price indices which, in the Appointed Actuary's opinion, is closest to it.

Cover during paid and unpaid leave

Your cover will continue while you are on paid leave, including sick leave, bereavement leave, annual leave and long service.

You will also continue to be covered during periods of unpaid leave. After 12 months on unpaid leave TPD will be assessed on 'Definition 2' only. The unpaid leave must be either approved by your employer or be an applicable award entitlement.

In all cases, while your cover under the policy remains in force, you must continue to pay your premiums and any restriction or special conditions specified by ING Life must be adhered to.

Cover whilst employed overseas

Providing premiums continue to be paid, Australian residents who are temporarily residing and employed overseas are covered for a period of up to three years from the date the member departs Australia. In all cases, while your cover under the policy remains in force, you must continue to pay your premiums and any restriction or special conditions specified by ING Life must be adhered to.

Benefit limitations

It is important to be aware of the limitations which could affect your insurance.

You may not be covered if:

- you do not comply with the duty of disclosure outlined in your application for cover and/or make a misrepresentation in your application for cover
- a death claim as a result of any intentional or deliberate act or omission is made within 13 months of the date ING Life accepted your application for cover to commence under OneAnswer Personal Super, or from the date your cover was increased
- a TPD claim is made at any time from the commencement of cover as a result of an intentional or deliberate act or omission
- war or war-like activities occur (war includes, but is not limited to, declared war and armed aggression by one or more countries resisted by any country, combination of countries or international organisations). ING Life may offer increased premium rates rather than apply the exclusion.

When cover ends

Cover will end, without the need for you to be notified by the Trustee, on the earliest of the date:

- of your 70th birthday (for Death cover)
- of your 65th birthday (for TPD cover)
- you transfer your entire benefit to OneAnswer Pension
- you cease to be a member of OneAnswer Personal Super
- you die
- an insured benefit is paid or payable in respect of you
- you commence active duty with the armed forces of any country
- you effect a continuation option from OneAnswer Personal Super into another ING Life individual insurance policy
- your cover is cancelled. Your cover may be cancelled where there are insufficient funds in your account to meet the monthly premium. ING Life will notify you and request payment within 30 days before cancelling cover.

It is also a requirement under the policy that you notify ING Life within 30 days, or as soon as reasonably possible, of any event giving rise to a claim.

Continuation option

If you leave OneAnswer Personal Super, or transfer your account balance to OneAnswer Pension, and still wish to retain insurance cover, you should consult your financial adviser about a continuation option within 60 days of cover ending.

The continuation option allows you to transfer Death Only cover into a personal (individual) policy issued by ING Life. To exercise a continuation option you must:

- be less than 60 years of age
- apply in writing within 60 days of cover ending
- be an Australian citizen or permanent resident
- provide a satisfactory AIDS declaration to ING Life.

You must not be eligible to receive benefits under the OneAnswer Personal Super policy or any policy issued by us providing similar benefits, must not have joined the armed forces of any country and must not be residing outside of Australia unless working outside of Australia with our written consent. The terms and premiums that apply under the new policy will be those on offer by ING Life at the time of exercising the option. No cover is provided for the period between the time that cover ends under the OneAnswer Personal Super policy and cover starting under the individual policy.

The premium rate may be higher under the individual policy and any restrictions, limitations or premium loadings/discounts that applied in respect of your cover under OneAnswer Personal Super will also apply under the new policy.

How to make a claim

Hopefully, you will never have to make a claim, but if you do, the process has been made as easy as possible.

If you want to know more about making a claim for a benefit, contact Customer Services on 133 665 weekdays between 8.00am and 8.00pm (Sydney time).

We must be notified in writing of any claim, on the earliest occurrence of any of the following:

- within 30 days of the event giving rise to the claim
- within 30 days after the expiration of the six-month qualifying period of the definition of 'total and permanent disability'
- as soon as it is reasonably possible for you to do so.

If notice is not received within the time specified, the benefit may be reduced or refused to the extent assessment of the claim is prejudiced.

You, or in the case of your death, your legal personal representative(s), will be sent claim forms within seven days of us receiving notice of a claim. Our sending the claim forms does not constitute an admission of liability in respect of any claim lodged.

Medical information and evidence will generally be requested to assess a claim. During the course of a claim you may be required to be interviewed and attend vocational assessments and rehabilitation. ING Life will require information in order to determine your eligibility for all benefits.

Repayment of benefits

If for any reason it is determined that a benefit paid was not actually payable under the terms of the policy, all or part of the benefit must be repaid.

What else do I need to know?

Tax information

Tax may apply to your superannuation at the contribution stage, during the investment earning stage, and at the withdrawal stage. The tax you pay in a superannuation fund is generally lower than the tax you would pay outside superannuation. Many factors can influence the way your superannuation is taxed.

This section is of a general nature only and is based on current tax law, which may change. You should speak to your financial adviser if you require any further general information, or your tax adviser for taxation advice.

Providing your tax file number (TFN)

Your TFN is confidential and you should know the following before you decide to provide it to us:

- the Trustee is authorised to collect your TFN under taxation and superannuation laws
- if you do provide your TFN to us, we will only use it for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any superannuation contribution or payment you may be entitled to and providing information to the Commissioner of Taxation, such as reporting details of contributions for the purposes of the co-contribution, lost member reporting and monitoring of contribution caps
- if you do provide your TFN to us, we may provide it to the trustee of another superannuation fund or a RSA provider where the trustee or RSA provider is to receive your transferred benefits in the future
- we will not pass your TFN to any other fund if you tell us in writing that you do not want us to pass it on
- your TFN will be treated as confidential.

You are not required to provide your TFN. Declining to quote your TFN is not an offence. However, if you do not give us your TFN, either now or later:

- we may not be able to accept member contributions, and you may be liable to pay additional tax on concessional contributions
- you may pay more tax on your benefits than you have to (you may get this back at the end of the financial year in your income tax assessment)
- it may be difficult to locate or amalgamate your superannuation benefits in the future.

The purposes for which we can use your TFN and the consequences of not providing it may change in the future as a result of changes to the law.

Tax on contributions

Concessional contributions

Concessional contributions are taxed at 15% in the superannuation fund.

Non-concessional contributions

Non-concessional contributions are not subject to tax in the superannuation fund.

Please refer to page 3 of this book for further details on concessional and non-concessional contributions.

Tax consequences of exceeding contributions caps

Annual caps apply to both concessional and non-concessional contributions. Additional tax is payable if you exceed the relevant cap in a financial year. The caps will be monitored by the Australian Taxation Office (ATO), and if you exceed a cap for a financial year the ATO will send you an assessment, and a release authority.

If you exceed your concessional cap, tax at 31.5% will apply in respect of the amount that exceeds the cap. The tax can be paid from your superannuation account or from your personal money outside the superannuation system.

Contributions in excess of the concessional cap will also count towards the non-concessional contributions cap.

If you exceed your non-concessional cap, tax at 46.5% will apply for the amount that exceeds the cap. The tax must be paid from your superannuation account.

No tax file number contributions tax

If you have not provided your TFN to the Trustee of the Fund by 30 June following the date on which a concessional contribution was made, additional tax at 31.5% will apply to that contribution. The tax is refundable if you subsequently quote your TFN to the Trustee within certain time limits.

Deductions for contributions (conditions apply)

If your employer contributes to superannuation on your behalf, you will generally not be able to claim a tax deduction for any personal contributions you make (conditions apply).

If you do not earn income from employment or if you satisfy the 10% rule, you may be entitled to a tax deduction for your personal contributions to the Fund. Before you can claim the deduction you will need to lodge a notice with the Trustee of the Fund and the Trustee must acknowledge that they have received and accepted your notice (conditions apply). Please speak to your financial adviser or tax consultant to determine your eligibility to claim a deduction.

Tax on investment earnings

Investment earnings are taxed at a maximum rate of 15%; however, this rate may be reduced by franking credits, foreign tax credits and concessionally taxed capital gains.

Tax on withdrawals

When you satisfy a condition that allows you to access your superannuation you may take your superannuation benefit either as a lump sum withdrawal or as a regular income stream. Please refer to 'How do I withdraw money from my superannuation account?' on page 7 of this book.

Tax payable on lump-sum withdrawals

At age 60 and over

No tax is payable on benefits that you take once you have reached age 60.

Under age 60

The benefit will generally consist of only two components – taxable and tax-free. You are required to draw down proportionately from these two components. There will be no tax payable in respect of the tax-free component of the withdrawal. The tax-free component may be increased if the payment qualifies as a disability superannuation benefit.

The table below shows the maximum rates of tax payable on the taxable component of lump sum withdrawals (where you have provided us with your TFN).

Maximum rate of tax including Medicare levy		
Preservation age to age 59	Amount up to low rate threshold*	0%
	Amount over low rate threshold*	16.5%
Under preservation age		21.5%

* The low rate threshold of \$150,000 (2009/10) is indexed annually but will only increase in \$5,000 increments.

No tax is payable on lump sum benefits paid as a terminal illness payment, regardless of the member's age.

Withholding tax rates for temporary residents

The withholding tax rates for Departing Australia Superannuation Payments are:

- tax free component – no tax payable
- taxable component
 - taxed element – taxed at 35%
 - untaxed element – taxed at 45%.

Tax on death benefits

The tax treatment of death benefits depends on whether a dependant or non-dependant ultimately receives the benefit.

Paid to a death benefits dependant

A lump sum Death Benefit paid to a death benefits dependant will be tax free. A death benefits dependant includes a spouse, de facto (same or different sex), former spouse, child under 18 years of age, or someone who had an interdependency relationship with, or was financially dependent upon, the deceased at the time of death.

In some circumstances we are also able to pay an amount in addition to the Death Benefit which notionally represents the amount that would have been included in the Death Benefit, had tax not been payable on the contributions.

Paid to a death benefits non-dependant

A lump sum death benefit paid to someone who is not a death benefits dependant will generally consist of a taxable and tax-free component. There is no tax on the tax-free component, and the taxable component will generally be taxed at a maximum rate of 16.5%. Where active life insurance cover was in force at the date of death, the benefit may also include an untaxed element which will be taxed at a maximum rate of 31.5%.

Paid to your estate

A lump sum payment to your estate will be taxed depending on whether a death benefits dependant or non-dependant finally receives the benefit. Your legal personal representative is responsible for tax arrangements when your estate pays the benefit to your beneficiary(ies).

Identification requirements upon withdrawal

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (the AML/CTF Act) requires us to identify you and verify your identity when you withdraw cash from your superannuation.

Generally, your financial adviser will undertake these steps but to enable them to do so you will need to provide certain documents (such as your passport or current driver's licence) for sighting and verification. If you are undertaking these transactions without an adviser, you will need to include certified copies of these documents with your transaction request.

Please see the OneAnswer Personal Super Withdrawal Form for a full list of the types of documents that will satisfy these requirements.

If you do not provide identifying documents we will not be able to process your transaction.

The AML/CTF Act also imposes on-going customer monitoring and reporting obligations on us if we form suspicions about the identity of someone we are transacting with or about the transaction itself. In these circumstances we may decide to delay or decline to process that transaction and report it to the regulator if we are concerned that the request or transaction may breach the provisions of the AML/CTF Act or cause us to commit an offence under that Act. If we take this step we will not incur any liability to you.

Eligible Rollover Fund

Your super benefits may be transferred to an Eligible Rollover Fund (ERF) if your account balance is less than \$1,000, and:

- we have not received a contribution from you (or received on your behalf) for two consecutive years
- one item of correspondence is returned to us as unclaimed mail from your last known address.

Before transferring your super benefits to an ERF, the Trustee will attempt to communicate this to you and provide you with an option to nominate another fund.

An ERF is a low risk, low return investment fund which does not offer insurance cover.

The ERF chosen for OneAnswer Personal Super is:

Australian Eligible Rollover Fund

Jacques Martin Administration & Consulting Pty Limited
Locked Bag 5429
Parramatta NSW 2124
Phone 1800 677 424

We will notify you if the ERF changes in the future.

Set out below is a summary of some of the significant features of the Australian Eligible Rollover Fund (AERF), current as at the date of the preparation of this OneAnswer Personal Super Additional Information Guide. For detailed information about the AERF, please contact the AERF directly. The Trustee of the AERF is Perpetual Trustee Company Limited ABN 42 000 001 007.

If your benefits are transferred to the AERF:

- you will cease to be a member of OneAnswer Personal Super and become a member of the AERF, meaning you will be subject to its governing rules, including a different fee structure
- member investment choice will not be available. Your benefits will be invested in a diversified portfolio with exposure both to growth assets (equities and property) and defensive assets (fixed interest and cash). There is no guarantee that investment returns will not be negative
- your benefits will be 'member protected' meaning that, generally, administration charges cannot exceed investment earnings on your account in a reporting period. However, other costs, such as taxes, may be deducted. Your benefits will not be protected against negative returns
- the AERF is unable to accept any ongoing contributions from you or your employer; however, rollovers from other superannuation funds may be permitted
- the AERF does not offer insurance benefits. Any insurance cover you had as part of your OneAnswer Personal Super account will cease.

Contributions splitting

Superannuation law permits some members to split their eligible contributions with their spouse, including a de facto spouse who lives with you on a bona fide domestic basis as a couple (same or different sex), in certain situations. The law also allows trustees to place additional requirements relating to how, when and in what circumstances it will accept contributions splitting applications. The Trustee has a Contributions Splitting Policy which sets out additional requirements. It is important to be aware that restrictions may apply to your ability to split contributions made to the Fund once you join the Fund, in particular taking into account the following factors:

- when exiting the Fund
- any minimum balance requirements
- the timing and type of contributions made to the Fund
- where you have not lodged relevant tax documentation
- the timing of your splitting application request.

For the purposes of contributions splitting the 'Fund' means the ING MasterFund section of the ING MasterFund.

Please note that a Withdrawal Fee may be charged on your contributions split withdrawal. Please refer to the section 'What are the fees and charges?' under the heading 'Withdrawal Fees' on page 38 of the OneAnswer Personal Super and Pension PDS, or speak to your financial adviser for further information.

If you intend to split eligible contributions made to the Fund, you should seek advice on the legislative requirements before you decide to join the Fund. You should obtain and read a copy of the Trustee's Contributions Splitting Policy, which is available from the ING website at www.ing.com.au or by contacting Customer Services on 133 665.

Direct Debit Request Service Agreement

Our commitment to you

ING will:

- advise you, in writing, the details of ING Life drawing arrangements (amount and frequency) for regular investment plans only
- arrange for funds to be debited from your account as authorised in the Direct Debit Request
- give you at least 10 business days notice in writing before changing the terms of the debiting arrangements, unless the changes are made at your request
- not change the amount or frequency of the debiting arrangements without your prior approval
- keep information relating to your direct debit request private and confidential
- reserve the right to cancel the ING Life drawing arrangement if three or more drawings are returned unpaid by your nominated financial institution, and to arrange with you an alternative payment method.

If the due date of the debit falls on a weekend or public holiday, your account will be debited on the next business day.

Your commitment to us

It is your responsibility to:

- ensure your nominated account can accept direct debits and that all account holders on the nominated account agree to the debiting arrangement
- ensure that the account details that you have provided are correct by checking them against a recent account statement
- advise us if the nominated account is transferred or closed, or the account details have changed
- ensure there are sufficient funds available in the nominated account to meet each direct debit
- arrange with us an alternate payment method if you wish to cancel the direct debiting arrangement
- check with your financial institution before completing the direct debit request, in the event that you have any queries about how to complete the direct debit request.

If there are insufficient funds in your account, you may be charged a fee from ING and/or your financial institution.

Your rights

You may request a change to the drawing amount and/or frequency of the debiting arrangement by contacting us and advising your requirements no less than 10 business days prior to the due date.

You may terminate the ING Life drawing arrangements at any time by giving written notice directly to us, or through your financial institution. Notice sent to us should be received by us at least 10 business days prior to the due date.

You may stop the payment of a drawing under ING Life by giving written notice directly to us, or through your financial institution. Notice sent to us should be received by us at least 10 business days prior to the due date.

Where you consider that a drawing has been initiated incorrectly outside the ING Life arrangements you may take the matter up directly with us, or lodge a Direct Debit Claim through your financial institution.

If we find that your account has been incorrectly debited we will arrange for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

If we find that your account has not been incorrectly debited, we will provide you with reasons and any evidence for this finding.

If we cannot resolve the matter, you can still refer it to your financial institution, which may lodge a claim on your behalf.

Customer Services

Phone 133 665 weekdays between
8.00am and 8.00pm (Sydney time)

Fax 02 9234 6668

Email customer@ing.com.au

Postal address

OneAnswer
ING Life Limited
GPO Box 5306
Sydney NSW 2001

Website www.ing.com.au

Adviser Services

For use by financial advisers only

Phone 1800 804 768

Fax 02 9234 6668

Email adviser@ing.com.au