

Retained Membership

SNAPSHOT

- > When you leave employment, you will automatically become a Retained Member of your current plan (CSR Super or Holcim Super). You can stay in the fund for as long as you want, provided your account balance is at least \$1,200. Your account continues as before, with no change in fees or the investment options available to you.
- > As a Retained Member your new employer can make contributions to the fund on your behalf.
- > As a Retained Member you can make lump sum contributions of \$200 or more, or roll in superannuation from other funds.
- > Retained Members may apply for insured death cover with the fund.
- > If you have at least \$50,000, you can commence a Harwood Superannuation Fund income stream (Allocated Pension).

DECEMBER 2009

VERSION 2

- > This Fact Sheet should be read together with the applicable Product Disclosure Statement for CSR Super or Holcim Super that incorporates this Fact Sheet by reference.

Please note

The insurance information contained in this Fact Sheet is a general description only. This information reflects the terms and conditions of the current arrangement between the Trustee and the insurer, MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096), and is subject to change at any time (with notice if applicable). The full terms and conditions are set out in the group life insurance policy. You can obtain a copy of the group life insurance policy the Trustee has with MetLife by calling the Inquiry Line.

Becoming a Retained Member

If you leave your employer, you will automatically become a Retained Member and can remain in the fund if your account balance is at least \$1,200.

Your account continues as before, with no change in fees or the investment options available to you.

You will become a Retained Member of either Division Two or Division Three. On leaving employment, a member of MonierPGH Super may become a Retained Member of Division Two of the fund, subject to certain conditions.

What information do I receive when I cease employment?

When your employer advises the fund that you have ceased employment, you will be sent an estimate of the balance in your account, confirmation that you are now a Retained Member of the fund and information on your insured cover.

Can I have my new employer pay contributions into the fund on my behalf?

Your new employer can make before-tax and after-tax contributions to the fund on your behalf. For further information please call the Inquiry Line.

Can I make personal contributions into my Retained Member account?

You can make personal contributions into your Retained Member account at any time until reaching age 65.

From age 65 to 75, personal contributions can be made provided you have been gainfully employed

on at least a part-time basis (i.e. you were gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the financial year in which the contributions were made). Personal contributions cannot be made from age 75 and over.

The Government limits the amount that can be contributed to super before extra tax applies. Refer to the CSR Super PDS or Holcim Super PDS for details of the contribution caps which apply.

Note: If you are eligible to make a contribution and claim a tax deduction under Section 290-170 of the Income Tax Assessment Act 1997, you should call the Inquiry Line for the relevant declaration.

Can I keep my insured cover?

Extended cover

If you cease employment with an employer sponsor of the fund, your insured death and total and permanent disablement insured cover (if any) also ceases (although you can continue your death only cover: see next section). However, you are provided with an automatic extension of your insured death and total and permanent disablement insured cover (if any) for 60 days after you cease employment.

Continuation of cover for death only

As a new Retained Member you may continue any insured amount (determined at the date ceased employment) as death only cover with the fund. Your election to continue cover must be received by the fund within 60 days of the date you ceased employment and must be accepted by the insurer.

Retained Membership (cont)

To elect to continue the insured amount:

- ▶ you must complete an *Application to continue Insured Cover – Retained Members* within 60 days of ceasing employment that is acceptable to the insurer; and
- ▶ you must not have reached age 65; and
- ▶ you must not have ceased employment due to ill-health.

If you would like an application please call the Inquiry Line. Please note that if your application is not accepted by MetLife or is not received by the fund within 60 days of the date you ceased employment, your insured cover will not continue.

If you do not elect to continue your insured cover within 60 days of ceasing employment, you may apply

for death only cover with the fund, up to a maximum amount of \$750,000. For further information on this option please call the Inquiry Line as certain conditions may apply.

There are many insurance alternatives available to you outside the fund. It is recommended that you seek professional advice on which cover and the amount of cover that best suits you.

If your application to continue insured cover is accepted, the insured amount will remain a constant dollar value, unless additional insured cover is accepted by the insurer.

The cost of insurance premiums (which will change) are directly deducted from your Retained Member account on a monthly basis and will be in accordance with the following table.

Retained Members – Death Only insured cover

Attained Age	Annual rate per \$1,000 of insured cover	Attained Age	Annual rate per \$1,000 of insured cover
15	\$0.38	40	\$0.80
16	\$0.46	41	\$0.85
17	\$0.57	42	\$0.94
18	\$0.65	43	\$1.03
19	\$0.68	44	\$1.12
20	\$0.65	45	\$1.22
21	\$0.63	46	\$1.33
22	\$0.60	47	\$1.46
23	\$0.57	48	\$1.62
24	\$0.55	49	\$1.76
25	\$0.52	50	\$1.94
26	\$0.48	51	\$2.12
27	\$0.48	52	\$2.33
28	\$0.48	53	\$2.52
29	\$0.48	54	\$2.75
30	\$0.48	55	\$2.99
31	\$0.48	56	\$3.27
32	\$0.49	57	\$3.58
33	\$0.51	58	\$3.94
34	\$0.53	59	\$4.33
35	\$0.56	60	\$4.77
36	\$0.58	61	\$5.24
37	\$0.61	62	\$5.72
38	\$0.66	63	\$6.26
39	\$0.73	64	\$6.83

Costs are current at the time of printing. The Trustee and MetLife have the power to alter the costs and you will be given 30 days notice in advance of any increases that you have to pay for.

Once your application to continue your insured cover has been accepted you will be provided with death only insured cover by the fund as long as:

- ▶ you have not reached age 65; and
- ▶ you have sufficient money in your Retained Member account to cover the cost of the insurance; and
- ▶ you have not instructed the Trustee in writing to cancel the insured cover.

Please note:

You may continue your insured cover as death only cover directly with MetLife, provided you are not leaving due to ill-health and that you take up this option within 60 days of the date you ceased employment. If you are interested in this option, please call the Inquiry Line for information as some conditions apply.

What fees apply?

The same fees apply to Retained Members as to other Division Two or Division Three members of the fund. Please refer to the "Fees and other costs" section of the CSR Super PDS or Holcim Super PDS.

How will my Retained Member account be invested?

There will be no change to how your superannuation is invested when you become a Retained Member. For more information please refer to the "Investing your super" section of the CSR Super PDS or Holcim Super PDS.

What earnings apply?

Quarterly net earnings are applied to Retained Member account balances in exactly the same way as for current members of either Division Two or Division Three of CSR Super or Holcim Super.

Interim net earnings are allocated to Retained Members who withdraw funds during a calendar quarter.

Please refer to the CSR Super PDS or Holcim Super PDS for more information on quarterly net earnings and interim net earnings.

Quarterly net earning rates are available on the relevant websites, www.csrsuper.com.au or www.holcimsuper.com.au. You can also view your updated account balance as at the end of each quarter by logging on to "Your Account" or by calling the Inquiry Line and asking for an estimate. This information is available approximately three weeks after the end of each calendar quarter.

For information on the latest interim net earning rates please call the Inquiry Line. Information on recent past interim net earning rates can be found on the relevant websites, www.csrsuper.com.au or www.holcimsuper.com.au

When can I receive my benefit?

You become entitled to receive your benefit as a lump sum at age 65, or on retirement once you have reached your preservation age.

Your preservation age depends on when you were born, as shown in the table below:

Date of birth	Preservation age
Before July 1960	55
July 1960 to June 1961	56
July 1961 to June 1962	57
July 1962 to June 1963	58
July 1963 to June 1964	59
July 1964 or later	60

Any unrestricted non-preserved benefit can be taken in cash at any time by sending the Trustee an original signed *Benefit Payment Instruction form*.

You can also roll over all or part of your Retained Member account to another complying superannuation fund at any time by sending the Trustee an original signed *Benefit Payment Instruction form*.

You will need to send certified identification e.g. Driver's Licence or passport.

For information on how any lump sum benefit you take in cash is taxed, please read the CSR Super PDS or Holcim Super PDS or call the Inquiry Line.

What happens when I retire?

The fund offers a retirement income stream (Allocated Pension) which is available to members at or approaching retirement.

For full details on the Allocated Pension, refer to the fund's *Allocated Pension/Transition to Retirement Allocated Pension Product Disclosure Statement* which is available on the website or by calling the Inquiry Line and asking for a copy to be sent to you.

FUND CONTACT DETAILS:

Inquiry Line:	CSR Super/MonierPGH Super (02) 9235 8533	Holcim Super (02) 9235 8566
Website:	www.csrsuper.com.au	www.holcimsuper.com.au
Email:	info@csrsuper.com.au	info@holcimsuper.com.au

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