# Capital Guaranteed Super

## Retirement Savings Account

Product Disclosure Document (PDS)
Effective: 1 August 2025

Australian Military Bank

## How to Contact Us

- Mail: Australian Military Bank, PO Box H151, Australia Square NSW 1215
- Phone: 1300 13 23 28
- Email: super@australianmilitarybank.com.au
- Website: australianmilitarybank.com.au/superannuation

## Product Issuer Information

Australian Military Bank Ltd – Capital Guaranteed Super
ABN: 48 087 649 741
AFSL and Australian Credit Licence Number: 237 988
Unique Superannuation Identifier (USI): 48 087 649 741 001

## About the Australian Military Bank Capital Guaranteed Super account PDS

This Product Disclosure Statement (PDS) provides a summary of the key information you need to make a decision. Please read this PDS carefully before making a decision to invest in this product.

Always retain a copy of the PDS for future reference.

You do not have to be a member of Australian Military Bank to open a Capital Guaranteed Super account.

This information is current as at the date of publication and may change from time to time.

For more information regarding the product, please see the relevant Target Market Determination available at **australianmilitarybank.com.au/target-market-determination**.

The information in this document is general in nature and doesn't take into account your personal financial situation or needs. You may wish to consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

### Notification of Changes

We reserve the right to vary the information described in this PDS from time to time. We may update information that is not materially adverse to you without prior notice and make it available at **australianmilitarybank.com.au**. You can also call us on 1300 13 23 28 to email you a copy.

If we make a change to the product that is considered materially adverse we will issue a new or supplementary PDS and write to you outlining the change. This includes changes to fees, where you will be given at least 30 days' notice and a notification published on our website at **australianmilitarybank.com.au**. Refer to section 9. Fees & Costs, for more details.

## Financial Services Guide

For information on our full range of products and services, see our Financial Services Guide on **australianmilitarybank.com.au**.

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# 1. About Capital Guaranteed Super Account

The Capital Guaranteed Super account is a retirement savings account (RSA) that offers a tax advantaged way to save for your retirement. It is a low risk, low cost investment option with nominal monthly fees.

The account is a capital guaranteed investment, meaning your retirement savings are protected from negative earnings.

The RSA is a superannuation account with the same tax concessions as any other superannuation fund, however it operates similar to a savings/investment account.

The account can receive contributions from individuals, employers, spouses or self-employed persons. Your benefits are reflected in your account balance and include contributions made to your account, plus any other superannuation or RSA's you roll-in and interest credited, less any taxes, government charges, and fees payable.

Generally all superannuation benefits are preserved and can only be accessed upon reaching their preservation age and condition of release. For more information on condition release please refer to **ato.gov.au**.

## About Australian Military Bank

Australian Military Bank has been providing banking services to the greater Defence community since 1959. Australian Military Bank focuses on providing banking services to serving and retired Defence personnel and associated Defence contractors and their families, but we also welcome members from the general public.

Our complying RSA, the Capital Guaranteed Super account, is operated under our Australian Financial Services Licence number 237 988.

Australian Military Bank further operates in accordance with the Banking Act 1959, the Corporations Act 2001 and the Retirement Savings Accounts Act 1997; is an authorised deposit-taking institution (ADI); and is supervised by the Australian Prudential Regulatory Authority (APRA).

Deposit balances at Australian Military Bank up to $250,000 per depositor are guaranteed by the Australian Government under the Financial Claims Scheme (FCS). Access to the FCS is subject to eligibility criteria.

**For more information about the terms and conditions that apply to the Financial Claims Scheme see apra.gov.au or call the APRA Hotline on 1300 55 88 49.**

## 2. What is a Capital Guaranteed Super Account?

- It is a cash and fixed interest based investment, managed by Australian Military Bank.
- It is designed to provide long term savings and to provide income in retirement.
- It is suitable for members who are looking for security and flexibility.
- Investment options includes variable interest rate, fixed interest rate or a combination of the two.
- It is subject to the same legislative rules as superannuation funds, and provides the same tax benefits.
- Can accept all types of contributions including rollover from other complying superannuation funds.
- There is a $5 per month administration fee charged at the end of each month from variable interest option.
- Variable interest is calculated on a daily basis and credited to your account monthly. Interest on fixed term is calculated daily paid upon maturity.

We also offer a complying account based pension product, the Capital Guaranteed Pension. Capital Guaranteed Pension is designed for those who want to receive an income stream from their Superannuation. For more information about Capital Guaranteed Pension product, go to **australianmilitarybank.com.au/superannuation**.

## 3. Benefits

The Australian Military Bank Capital Guaranteed Super account has the following benefits:

- Security of your capital, i.e. a low risk investment option.
- Your money is 'Capital Guaranteed' meaning that you are protected against negative investment returns.
- Choice of fixed and variable rate investment options.
- Easy to view and manage your account online via the Super Portal.
- You are able to transfer balances from other superannuation accounts.
- Funds are accessible upon retirement once you have satisfied preservation rules (refer to Section 7):
  - As a lump sum;
  - In the form of an account based pension (income stream);
  - or a combination of both.
- No entry fees.

## 4. Risks

All investments have some level of risk. While Capital Guaranteed Super account is a low risk investment, there are some risks you should consider before investing in this product:

- Investment risk – The measure of the level of uncertainty of achieving the returns as per the expectations of an investor.
- Interest rate risk – Changes in interest can have a positive or negative impact on investment returns.
- Changes in Superannuation Legislation - Laws affecting superannuation may change, which may affect the amount of your super and when you can access it.
- Changes in Taxation Law - Changes can occur to the taxation of Superannuation law, which may affect the value of your investment.
- Preservation Laws – You may not be able to access your superannuation because of preservation rules until you retire from the workforce and reach preservation age.
- Previous investment returns are not an indicator of future performance.
- Your investment and future superannuation savings may not be sufficient to provide an income for the rest of your life.

You may wish to seek advice from a licensed financial planner to ensure this product meets your financial circumstances.

## 5. How Capital Guaranteed Super Works

You can make contributions to Capital Guaranteed Super during your working life in preparation for your retirement. Your Capital Guaranteed Super account will also be credited with interest earned and any relevant fees (if any) will be debited to your account.

You can also use the Capital Guaranteed Super account to consolidate any other superannuation holdings you have from previous jobs (and potentially save on multiple administration fees).

To transfer other superannuation accounts into your Capital Guaranteed Super account call **1300 13 23 28** or go to **australianmilitarybank.com.au/superannuation** and complete the Rollover form.

Your Capital Guaranteed Super benefits can be accessed upon retirement or on satisfying a condition of release (see Section 7).

Should you die while being a Capital Guaranteed Super account holder, your account balance will be paid, at our discretion, to your nominated beneficiary or to your estate to be dealt with in the manner prescribed by your will (see Section 12).

An initial one off contribution of $6,000 is required to establish the Capital Guaranteed Super account.

From 1 July 2019 Australian Military Bank will be required to transfer all inactive low balance accounts to the Australian Taxation Office. Generally a superannuation or pension account is considered inactive low balance account if all of the following conditions are met:

- The account balance is less than $6,000.
- No contribution has been received in your capital guaranteed super account, within the last 16 months.

- Member has not met a prescribed condition of release.
- The account is not a defined benefit account.
- There is no insurance on the account.
- The account is not held in a self-managed super fund (SMSF) or small Australian Prudential Regulation Authority (APRA) fund.

For more information go to ato.gov.au.

## 6. Making Contributions

### Tax file number

You must provide a tax file number (TFN) and a TFN declaration when you open your Capital Guaranteed Super account. If you do not provide your TFN for superannuation purposes, we cannot accept contributions from you or on your behalf for the account.

### Eligible contributions

Contributions that can be accepted for the account depend on your age. Please see the below table for more details.

### When can we accept contributions?

| Type of Contribution | You are under age 74 | You are aged 75 or over |
|---|---|---|
| Employer Super Guarantee (SG) | Yes | Yes |
| Voluntary Employer | Yes | Yes |
| Personal (Non Concessional) | Yes | No |
| Personal (Concessional) | Yes | No |
| Spouse Contributions | Yes | No |
| Direct Termination payments, CGT exempt contributions and overseas transfers | Yes | No |
| Government Co-contribution | Only if under the age of 71 at end of financial year in which the after tax contribution is made. | N/A |
| Government Low Income Super Tax offset contribution (LISTO) | Yes | N/A |
| Transfers/rollovers from another fund | Yes | Yes |
| Downsizer contributions | If you are aged 55 years or older from 1 January 2023 | Yes |

Note:

- Mandated employer contributions include those made by an employer under a law (such as the superannuation guarantee) or an industrial agreement.
- From 1 July 2025, individuals with a balance of $1.9 million or more as of 30 June 2025 will not be eligible to make additional non-concessional contributions.

## Contribution caps

Superannuation is a way to save for your retirement; the money comes into your super fund by your employer and is topped up by your own money.

Concessional contributions are contributions made by the employer on your behalf, self-employed persons claiming a tax deduction or through the use of salary sacrifice. The concessional contribution limit as of 1 July 2025 is $30,000 for all ages.

Non-concessional contributions are after-tax contributions from which an individual or employer hasn't claimed a tax deduction. Non-concessional contributions are limited to $120,000 per financial year as at 1st July 2025.

If you are under 75 years of age (and subject to additional total super balance eligibility), your non-concessional contributions limit can be changed with the bring-forward arrangement. This allows you to bring forward the equivalent of 1 or 2 years of your annual cap from future years. This means you can make contributions up to 2 or 3 times the annual cap amount in the first year of the bring-forward period. Any amount of the bring-forward cap that's unused in the first year can be used in the remaining 1 or 2 years. The bring forward cap applying from 1 July 2025 is $360,000.

## Transfer balance cap

The total amount of super you can transfer into a tax-free retirement account is capped. This is called the transfer balance cap.

The transfer balance cap from 1 July 2025 is set at $2 million.

The cap applies to all retirement phase pension accounts a person holds in the Australian superannuation system, regardless of when the retirement phase pension commenced.

For more information on transfer balance cap go to **ato.gov.au**.

## Contributions by the self-employed

You can make contributions to the Capital Guaranteed Super account if you are self-employed, subject to the contribution caps.

## Contributions for your spouse

You can make a contribution to your spouse's Capital Guaranteed Super account on behalf of your spouse. Your spouse must be under 75 years of age, and you must ensure your spouse did not:

- Exceed their non-concessional contributions cap in the income year in which the contribution is made; or
- Have a total super balance more than the general transfer balance cap immediately before the start of the income year in which the contribution is made (as at 30 June 2025, the cap was $1.9 million).

For more information on spouse contribution please go to **ato.gov.au**.

## Australian Government's Co-Contribution Scheme

Under the Government Co-contribution Scheme, the Government may make additional contributions up to $500 a year for low-income earners who make personal contributions into their superannuation.

## How contributions are taxed

Please see Section 11 for a summary of how contributions are taxed. You should seek advice from a licensed financial adviser about contributions you can make to Superannuation.

Go to **ato.gov.au/super** for more information on superannuation contributions.

## Downsizer contributions

If you are age 55 or older and meet the downsizer eligibility requirements you can make a downsizer contribution up to a maximum of $300,000 from the proceeds of the sale or part sale of your home into your superannuation. The contribution amount cannot be greater than the total proceeds from the sale of your home.

The downsizer contribution doesn't count towards any of the contribution caps, however it will count towards your transfer balance cap.

The home must have been owned by you or your spouse for 10 years or more prior to the sale. The ownership period is generally calculated from the date of settlement of purchase to the date of settlement of sale.

You can make downsizer contribution within 90 days of receiving the proceed of the sale, which is usually at the date of settlement.

We recommend you seek financial advice from a licensed financial planner before making the downsizer contribution.

For more information on downsizer contribution please go to **ato.gov.au**.

## 7. Accessing Your Superannuation

Superannuation benefits are generally preserved for your retirement and access to your superannuation is governed by superannuation legislation and your accumulated benefits cannot be paid to you until you satisfy a condition of release. As super enjoys tax advantages, the law restricts when you are able to access this money. These restrictions are known as 'Preservation rules.' The objectives of these rules are to ensure that your funds are used for their intended purpose which is to provide financial security in retirement.

Until such time that a condition of release is met, your preserved and restricted non-preserved benefit must remain within the superannuation system.

In summary, your Capital Guaranteed Super account is subject to preservation rules and is only payable in the following circumstances:

- You have reached 65 years of age (even if you have not retired).
- You have reached preservation age and have retired from gainful employment (your preservation age depends on your date of birth – see table below).

| Date of Birth | Preservation Age |
|---|---|
| Before 1 July 1960 | 55 years |
| 1 July 1960 to 30 June 1961 | 56 years |
| 1 July 1961 to 30 June 1962 | 57 years |
| 1 July 1962 to 30 June 1963 | 58 years |
| 1 July 1963 to 30 June 1964 | 59 years |
| From 1 July 1964 | 60 years |

- You satisfy a condition for early access to your super, which may be one of the following:
  - Access on compassionate grounds
  - Access due to terminal medical condition
  - Access due to sever financial hardship
  - Access due to temporary incapacity
  - Access due to permanent incapacity
  - Super balance less than $200

For more information on early access please go to **ato.gov.au**.

When you satisfy a condition of release, some or all of your benefits may become unrestricted non-preserved benefits.

You can withdraw any unrestricted non-preserved benefits at any time. You can choose to withdraw in one or more lump sums.

Go to **servicesaustralia.gov.au** for more information on Centrelink's means testing and the implications of lump sum withdrawals.

If you want to receive benefits in the form of an income stream (a pension), rather than a lump sum, you need to transfer (rollover) the balance in your superannuation account to an account based pension which provides a regular income. You can transfer your Capital Guaranteed Super

balance to a complying superannuation fund or an account based pension account such as our Capital Guaranteed Pension account, which is designed for those who want to receive a pension from their Superannuation.

For more information about our Capital Guaranteed Pension account, go to **australianmilitarybank.com.au/superannuation**.

## 8. Investment and Savings Options

The investment strategy is to invest in a portfolio with a core of cash and fixed interest products. We offer the choice of a variable or fixed term interest rate. If you do not nominate an investment option, your funds will be invested in the Variable interest rate option.

### Variable rate

The Capital Guaranteed Super account offers a tiered interest rate arrangement. As the balance grows and reaches the new tier, the interest calculated is at the new tier rate as long as the Variable account remains above the tier threshold. Interest is calculated on a daily basis and credited to your account monthly.

Interest rates applying to the Capital Guaranteed Super account may vary upwards and downwards over time in line with movements in interest rates in the marketplace.

A minimum of $180.00 is required to be held in variable interest option.

### Fixed rate

A minimum of $20,000 is required to invest in a fixed term option. We currently offer 12, 24 and 36 month fixed terms. The interest rate applicable is set by us at the time we accept your funds and is fixed for the agreed term. Interest is calculated on a daily basis and credited to your variable account upon the maturity.

Your term will start from the date Australian Military Bank receives the funds and your instructions. You can request to redeem your fixed term interest rate option before maturity by giving 31 days written notice. If we agree to your request, we will apply an interest rate reduction as described in section 9. Fees and Costs.
We do not allow partial early withdrawals of funds from the fixed term component of your account. If you make an early withdrawal, the whole balance must be withdrawn.

You can obtain information on our current interest rates and fixed terms offered on our Capital Guaranteed Super account by contacting us on **1300 13 23 28** or by visiting our website **australianmilitarybank.com.au/superannuation**.

Note that interest rates shown are before taxes and government charges are deducted.

You may wish to seek advice about the above investment options from a licensed financial adviser.

# 9. Account-Based Income Streams and Transition to Retirement

## Pension

Once you are eligible to withdraw your super, you can do so by putting your super into an account based pension account, such as our Capital Guaranteed Pension account, where you can take your benefit as an income stream instead of a lump sum payment.

Once you commence a pension account you are no longer able to add funds to that account. Please note investment earnings in an account based pension are tax free.

Investment earnings in a Transition to Retirement (TTR) pension are taxed at 15%.

You will have to draw a minimum legislated pension amount each year. The amount is based on your age and percentage of your account balance.

The table below outlines the minimum percentage factor for pension payment based on age for 2023-2024 income years onwards.

| Age of Pension Account Holder | Percentage Factors |
|---|---|
| Under 65 | 4% |
| 55 to 74 | 5% |
| 75 to 79 | 6% |
| 80 to 84 | 7% |
| 85 to 89 | 9% |
| 90 to 94 | 11% |
| 95 or older | 14% |

*The minimum annual payment amounts are subject to variation by the Australian Government. Please go to **ato.gov.au**. for the full table and previous income year amounts.

For more information on Capital Guaranteed Pension account please call **1300 13 23 28.**

## Transition to retirement (non-commutable pension)

Current legislation allows for people who have reached preservation age and are still in the workforce access a part of their superannuation benefit in the form of a Non-Commutable Income Stream. This is known as 'Transition to Retirement.'

You should seek advice from a licensed financial adviser prior to deciding on opening any pension or transition to a retirement account.

For more information on Transition to Retirement please go to **ato.gov.au**.

# 10. Fees and Costs

### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

### To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (**moneysmart.gov.au**) has a superannuation calculator to help you compare different fee options.

### Fees and cost summary

This section outlines the fees you may be charged on the Capital Guaranteed Super account. These fees are deducted from your account balance.

You should read all the information about fees and costs as it is important to understand their impact on your investment.

Information in the 'Fees and costs summary' can be used to compare costs between different superannuation products.

**Ongoing annual fee and costs**

| Type of fee | Amount | How and when paid |
|---|---|---|
| Administration fees and cost | $5 per month | Admin fee of $5 is deducted directly from variable interest in first week of each month. |
| Investment fees and costs | Nil | Not applicable |
| Transaction costs | Nil | Not applicable |

**Member activity related fee and costs**

| Type of fee | Amount | How and when paid |
|---|---|---|
| Early termination of fixed term option<br>▸ You must provide us with 31 days' notice to withdraw funds from a fixed term early.<br>▸ We do not allow early partial withdrawal of funds from fixed term. | Interest rate reduction | Portion of term remaining / Interest rate reduction<br>Less than 20% / 20%<br>20% - 40% / 40%<br>40% - 60% / 60%<br>60% - 80% / 80%<br>More than 80% / 90% |

| Type of fee | Amount | How and when paid |
|---|---|---|
| Investment switch fee | Nil | Not applicable |
| Other cost | Nil | Not applicable |

**Example of annual fee and cost**
The table below give an example of how the ongoing annual fee and costs for Capital Guaranteed Super can affect your superannuation investment over a period of one year.

You should use this table to compare Capital Guaranteed Super with other superannuation products.

| Example | Amount | Balance of $50,000 |
|---|---|---|
| Administration fees and costs | $60 ($5 per month) | A flat fee of $5 per month will be charged regardless of the account balance. |
| **PLUS** Investment fees and costs | Nil | Not applicable |
| **PLUS** Transaction costs | Nil | Not applicable |
| **PLUS** Cost of product* | $60 | If the account balance was $50,000 at the beginning of the year, then for that year you will be charged $60 in fee and cost. |

* Assume that a balance of $50,000 is maintained throughout the year.

## Additional explanation of fees and costs
There are no other fees and costs for Capital Guaranteed Super account.

Keep in mind that the level of fees and costs can change from time to time. Australian Military Bank will always notify you in advance of any fee change. We also reserve the right to debit your account with any applicable government charges and taxes that may be introduced. We will notify you if we do this.

## Changing our fees
We can change the fees we charge any time without your consent. You will be given at least 30 days' notice. A significant event notice will be published on our website australianmilitarybank.com.au.

## Cooling off period
If you have applied for our Capital Guaranteed Super account and after opening the account you change your mind, you may obtain a refund. To do so, you must write to us requesting a refund. We need to receive the request within 14 days from the earlier of:

- The date when Australian Military Bank provides you with confirmation of your account being opened; or
- The end of the fifth day after the date on which your account is opened.

During this time you have a right to close your Capital Guaranteed Super. In this circumstance you will have to transfer the balance to another RSA or complying superannuation fund.

# 11. How a Capital Guaranteed Super Account is Taxed

### Important note on tax file numbers (TFN):

When you apply for a Capital Guaranteed Super account, you should consider providing us with your TFN.

If you fail to provide your TFN any employer contributions will have an additional TFN tax at the rate of 31.5% (total 46.5% including the 15% contributions tax). To avoid this tax, you must provide a TFN and TFN declaration when you open your Australian Military Bank Capital Guaranteed Super account.

### Taxation on contributions

**The taxation information in this PDS is a general summary of relevant legislation and is subject to change. For further information about the taxation on superannuation please go to ato.gov.au.**

Your contributions, for which your employer can claim a tax deduction, are taxed at 15% on receipt of these contributions.

The tax you pay on your super contributions generally depends on whether: the contributions were made before or after you paid income tax; you exceed the super contribution caps; or you are a high-income earner.

- **Before-tax super contributions**: The super contributions you make before tax (concessional) are taxed at 15%. An example of a concessional or before tax contribution is compulsory employer contributions and salary sacrifice payments.

- **After-tax super contributions (non-concessional)**: Super contributions you make after tax dollars (non- concessional) and are not subject to tax within the super environment. An example of a non-concessional contribution is a contribution you make from your after tax income.

- **Excess contributions tax**: They are limits on the amount of concessional and non-concessional you can make each year and these may vary each financial year depending on your age. If you exceed the contribution caps, you may be liable for additional tax on the excess contributions.

For more information on contribution caps and tax on contribution please go to **ato.gov.au**.

Generally, roll-overs from complying superannuation funds and RSA's are not taxed on entering the account.

### Tax on earnings

Investment earnings in the fund are taxed at a maximum rate of 15%. The interest that is credited to your account will be net of this tax.

### Tax on withdrawals

You are eligible to access your superannuation if you meet at least one of the conditions of release. You can choose to convert your superannuation benefit into an income stream or you can draw all or part of your superannuation benefit as lump sum.

To work out if your superannuation will be taxed you need to know:

- Your preservation age and the age at the time of superannuation withdrawal;
- Whether you choose to draw an income stream or lump sum;
- Type of income stream you choose to receive (Account Based Pension or Transition to Retirement); and
- Your tax free and taxable components.

**The tax rate on your superannuation payment will depend on:**

- Whether you have reached your preservation age; and
- If you are between your preservation age and 60 years old.

Please go to **ato.gov.au** to learn more about tax on superannuation withdrawal.

If you are age 65 and over, generally there is no tax on superannuation (whether or not you have reached your preservation age).

You should seek professional advice on tax matters.

For information about how tax applies to pensions, investment earnings and withdrawals go to **ato.gov.au/super**.

Centrelink offers a free Financial Information Service which can assist you in understanding the social security implications of account based pensions. Call Centrelink on **13 23 00.**

### Taxation on death benefits

The tax payable on a death benefit depends whether:

- The recipient is classified as a dependant under taxation law
- It is paid as a lump sum or income stream
- The benefit is tax free or taxable component
- The age of the deceased and the recipient

For further information please seek advice from a qualified taxation adviser or go to **ato.gov.au**.

## 12. Beneficiaries on Your Account

If you are 18 years or over, you can nominate one or more beneficiaries to receive your death benefit. Generally, all beneficiaries must be your dependant(s). You can also nominate your estate by nominating your 'Legal personal representative.'

It is therefore recommend that you have a will and make sure it is kept up to date to ensure your RSA account is dealt with as you wish.

## 13. Complaints and Dispute Resolution Process

If you have a complaint or would like to provide us with any feedback, we would like to hear from you. We have an internal dispute resolution system to deal with any complaints you may have, and we ensure that we deal with any complaint sympathetically and efficiently.

There is no fee for making a complaint.

If you want to make a complaint, you can contact our staff:

- **Email:** complaints@australianmilitarybank.com.au
- **Telephone:** 1300 13 23 28 from Australia or +61 2 9240 4122 from overseas (Monday to Friday, 8am to 6pm, Sydney time)
- **In person:** at any one of our branches
- **In writing:** Member Resolution Team, Australian Military Bank, Reply Paid 151, Australia Square NSW 1214.

Our staff will advise you about our complaint handling process and the timeframe for handling your complaint. We have an easy to read guide about our dispute resolution system available at **australianmilitarybank.com.au/disclosuredocuments**.

If you are not satisfied with the way in which we resolved your complaint, you may refer the complaint to the Australian Financial Complaints Authority (AFCA) using the below details:

- Mail: GPO Box 3, Melbourne VIC 3001
- Toll-free number: 1800 931 678
- Email: info@afca.org.au
- Website: afca.org.au

## 14. Changes to this PDS

The information provided in this PDS is current at the time of publication, however information in this PDS may change from time to time.

Where the new information is materially adverse, we will either issue a new PDS or a supplementary PDS for all Capital Guaranteed Superannuation account holders.

Where the new information is not materially adverse we will not issue a new PDS or supplementary PDS. However, we will make the information available on our website at **australianmilitarybank.com.au/superannuation**.

## 15. Privacy

In order to provide services to you, we'll collect personal information about you. We'll handle it in accordance with our Privacy Policy which is available at **australianmilitarybank.com.au/privacy**. If you have any questions about our Privacy Policy please call us on 1300 13 23 28 or email us at privacy@australianmilitarybank.com.au.

Under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), we are authorized to collect your name, address, date of birth and other information that allows us to verify your identity.

We may use information about you to inform you about products and services (unless you ask us not to).

## 16. Contact Details

For further information about our products and services or to obtain a hard copy of the PDS, please contact us via the following:

- **Phone:** 1300 13 23 28 (Monday to Friday, 8am – 6pm and Saturday 9am – 12pm, Sydney time)
- **Email:** super@australianmilitarybank.com.au
- **Address:** PO Box H151, Australia Square NSW 1215
- **Web:** australianmilitarybank.com.au/superannuation

## 17. Steps to Open an Account

- [ ] **Step 1:** Read this PDS, including the important information referred to in this PDS.
- [ ] **Step 2:** Complete the Capital Guaranteed Super account application form.
- [ ] **Step 3:** Complete the Transfer Authority section included with the application form to provide instructions to have your superannuation (or part of) transferred to your Capital Guaranteed Super account.
- [ ] **Step 4:** Post copy of your application form: PO Box H151, Australia Square NSW 1215

## 18. Important Information about Binding Nominations and Non-binding Nominations

In December 2008, changes were made to legislation to allow death benefits to be paid to a broader class of dependants including same-sex spouses and children of those relationships. These changes are reflected below.

### What is a binding death nomination?

You can complete a binding death nomination to require that we pay your death benefit to the dependants you nominate or to your legal personal representative. If you complete and we receive your valid binding death nomination prior to your death, we are required to follow your nomination. This can provide you with greater certainty on who will receive your super benefit when you die.

**It is important to be aware before completing a binding death nomination that:**

- Your binding death nomination must be renewed once every three years. This will lapse if it is not renewed. We will generally contact you before your nomination expires; however, you should always ensure your nomination is current and valid.
- Your binding death nomination is binding on Australian Military Bank and, if valid, cannot be overruled by Australian Military Bank. Accordingly, you should ensure it is always up-to-date and reflects your wishes given your current personal circumstances.
- It is important to review the nomination on a regular basis especially in events such as
- Marriage or de facto relationship
- Separation or divorce
- Birth of a child
- If you nominate your legal personal representative, your death benefit will be paid to your estate and distributed in accordance with your will or the laws of intestacy. This means that the distribution may be challenged if someone disputes your will or the distribution of your estate. If you nominate your dependants, your death benefit will be paid directly to them.
- Tax may be withheld from your death benefit when paid to your dependants or distributed from your estate. There are differing tax treatments of death benefits depending on how old you are, how old your nominated beneficiaries are and who you nominate and whether it is paid as a pension or lump sum.

**To make a valid binding death nomination:**

- You must be at least 18 years of age;
- You must complete, in writing, the binding death nomination form available on our website or by calling us;
- By law, your nomination will only be valid if you nominate a person(s) that is at the time of your death your dependant or your legal representative;
- You must complete the full name and date of birth of each person nominated to ensure we can identify them in the event of your death;
- You must ensure that the proportion payable to each person nominated is stated and you have allocated 100% of your death benefit;
- Your nomination must not be ambiguous in any other way;
- You must sign the binding death nomination form in the presence of two witnesses who are both at least 18 years of age and are not nominated on the form; and
- You must send and we must receive your validly completed nomination prior to your death.

You may amend, renew or revoke your nomination at any time by completing a new binding death nomination form in writing, available on our website or by calling us.

## Non-binding nominations

When you commence your Capital Guaranteed Super account you are able to make a non-binding nomination on the application form to tell us who you would like to receive your death benefit when you die. You may only nominate your dependants or your legal personal representative.

A non-binding nomination will indicate your preference for beneficiaries. It is important to assist us in determining who should receive your money. However, the trustee would have absolute discretion to pay your money to your dependant(s) or your legal personal representative (estate) but will take into your account your nomination.

If you would like to consider a more binding form of nomination, please consider appointing a reversionary beneficiary or making a binding death nomination. The subsequent nomination of a reversionary beneficiary or completion of a valid binding death nomination will supersede any previous non-binding nomination you have made.

## Who can you nominate?

A valid binding death nomination can only nominate your legal personal representative or your dependants.

Your legal personal representative is the person appointed on your death as the executor or administrator of your estate.

**Your dependants are:**

- Your current spouse, this includes the person at your death to whom you are married or with whom you are in a de facto relationship, whether of the same sex or a different sex, or in a relationship that is registered under a law of a State or Territory.
- Your child, this includes any person who at your death is your natural, step, adopted, ex-nuptial or current spouse's child, including a child who was born through artificial conception procedures or under surrogacy arrangements with your current or then spouse.
- Any person financially dependent on you, this includes any person who at your death is wholly or partially financially dependent on you. Generally, this is the case if the person receives financial assistance or maintenance from you on a regular basis that the person relies or is dependent on to maintain their standard of living at the time of your death.
- Any person with whom you have an interdependent relationship, this includes any person who at your death:
  - you have a close personal relationship with and you live together;
  - you or this person provides the other with financial support; and
  - you or this person provides the other with domestic support and personal care.

The relationship is not required to meet the last three conditions, if the reason these requirements cannot be met is because you or the other person is suffering from a disability.

In establishing whether such a relationship exists, all of the circumstances of the relationship are taken into account, including (where relevant):

- The duration of the relationship;
- Whether or not a sexual relationship exists;
- The ownership, use and acquisition of property;
- The degree of mutual commitment to a shared life;
- The care and support of children;
- The reputation and public aspects of the relationship (such as whether the relationship is publicly acknowledged);
- The degree of emotional support;
- The extent to which the relationship is one of mere convenience; and
- Any evidence suggesting that the parties intended the relationship to be permanent.

If you are considering relying on this category or dependency to nominate a person, you should consider completing a statutory declaration addressing these points as evidence of whether such a relationship exists. You should talk to your financial adviser for more information.

## Paying your death benefit

At the time of your death, we will contact the people you have nominated in your binding death nomination or non-binding nomination to ensure that they are still either a dependant or your legal personal representative. We will also request for certified copy of photo id for the nominated beneficiary or your personal legal representative before we process and pay out your death benefit claim.

If you have nominated one or more of your dependants, they may be provided the choice of taking their proportion of the death benefit as a lump sum cash payment or a pension from our Capital Guaranteed Pension. Please note however, that from 1 July 2007 if you have nominated a child, the death benefit must be paid to them as a lump sum cash payment unless the child:

- Is under age 18;
- Is under age 25 and is financially dependent on you; or
- Has a certain type of disability.

If your child's personal circumstances change so that they no longer meet one of these exceptions, we will pay the remaining account balance to them as a lump sum cash payment.

A PDS describing the features of a pension from our Capital Guaranteed Pension is available on our website or by calling us.

### No valid binding death nomination

Your death benefit will be paid to your legal personal representative if:

- At the time of your death, you have not completed or we have not received a valid binding death nomination;
- You have revoked your last binding death nomination or it has lapsed;
- The people you have nominated on your binding death nomination cannot be identified or are not at the time of your death your dependant or legal personal representative; or
- Australian Military Bank determines that your binding death nomination is otherwise invalid.

This is general information only and does not take into account your personal circumstances. Please talk to your financial adviser for more information on binding death nominations and your personal estate planning needs.

Australian Military Bank

## Contact us

- 1300 13 23 28
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- service@australianmilitarybank.com.au
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