

# Super Story 08

Combined Annual Report, Member Handbook and Financial Services Guide



This document is issued by the Trustee QIEC Super Pty Ltd (ABN 81 010 897 480) of QIEC Super (ABN 15 549 636 673) is Corporate Authorised Representative No. 268804 under AFSL No. 238507



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## Forms

- Personal Details Form
- Member Rollover Authorisation Form
- Member Application Form

This Annual Report and Member Handbook was prepared and issued on 20 October 2008 as Part A\* of the Product Disclosure Statement for QIEC Super (ABN 15 549 636 673) by the Trustee of the Fund, QIEC Super Pty Ltd (ABN 81 010 897 480).

It sets out the main features of QIEC Super. QIEC Super Pty Ltd is Corporate Authorised Representative No. 268804 under Australian Financial Services Licence No. 238507 and is authorised to provide general financial product advice in relation to superannuation. QIEC Super is a regulated superannuation fund and complies with the Superannuation Industry (Supervision) Act 1993. QIEC Super also meets the requirements for Choice of Fund.

This Handbook provides important information about the features, costs, benefits and investment options available through QIEC Super. Further information about the Fund, the Licensee and the Trustee is available by contacting QIEC Super using the contact details provided or from the Fund's website. Upon request the Trustee will provide you with all of the information that the Trustee reasonably believes you would require to make an informed assessment about the management and financial condition and the investment performance of the Fund. The provision of some information may be subject to a charge.

The information provided by QIEC Super is of a general nature and does not take into account your individual financial situation, objectives or needs. If you require such specific advice, you should contact a licensed Financial Adviser. Effective 1 January 2009, QIEC Super has appointed QTCUFP\*\* (ABN 35 116 361 650) as the preferred provider of financial planning services to members. Unless your employer is a financial services licensee, they must not give financial product advice about the Fund or recommend a fund.

Superannuation is a long term investment and the value of your investment may rise or fall. If you leave QIEC Super within a few years of joining, you may get back less than you contributed due to the level of investment returns earned by the Fund, the Fund's charges and Government taxes.

The Trustee strives to ensure that QIEC Super always operates in the best interests of members. If you ever have a problem with the Fund, we are keen to address this as soon as possible. Please refer to page 26 for further information about the Fund's complaints resolution procedures. This document should be read in conjunction with your member statement for the year ended 30 June 2008 if you were a member of QIEC Super at that time.

### Disclaimer

The information contained in this document is correct at the date of issue. Changes to Government legislation or superannuation rules made after this date may affect its accuracy. Unless the changed information is materially adverse to members, we may not always update or replace this Handbook (or Product Disclosure Statement) to reflect the change(s). If changes are made, they will be made available on QIEC Super's website at [www.qiec.com.au](http://www.qiec.com.au)

\* The QIEC Super Product Disclosure Statement is comprised of the following documents:

Part A – 2008 Annual Report and Member Handbook (plus Pension Supplement)

Part B – Account Based Pension Handbook

\*\* QTCUFP is a Corporate Authorised Representative of Outlook Financial Solutions Pty Ltd (ABN 40 083 233 925) under AFSL No.293929

# QIEC Super member = Home loan discount

**Whether you're looking for a new home loan or refinancing, call Members Equity Bank today on 1300 654 997 to find out how much you can save.**

- No application fee
- No monthly fees
- No fees to redraw, split, fix or top up your loan
- 0.35% p.a. discount\* just for being a QIEC Super member
- Borrow up to 95% of home value
- On-call mobile lenders

\*Discount is current as at 20 July 2008 and is subject to change against the Members Equity Home Loan standard variable rate. Applications are subject to credit approval. Fees and charges apply. Terms and conditions available on request. Members Equity Bank Pty Ltd ABN 56 070 887 679. [www.membersequitybank.com.au](http://www.membersequitybank.com.au) 100273/0708



MembersEquity  
Bank

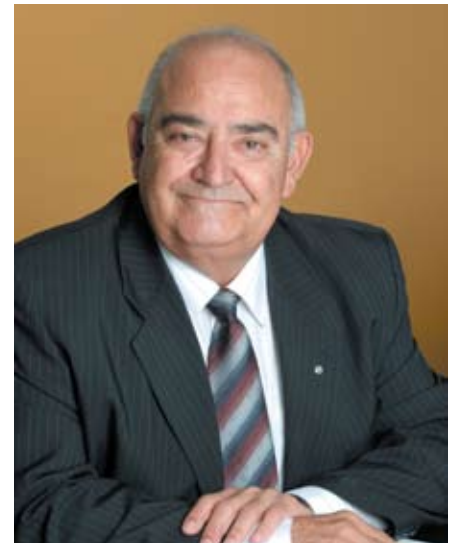


# Message from the Chairperson

It's been a busy year for QIEC Super and the superannuation industry in general.

The 2008/2009 year brings many exciting changes to QIEC Super with the introduction of seven new investment options, abolition of switching fees, a number of insurance changes and a partnership with Queensland Teachers Credit Union Financial Planning (QTCUFP).

QIEC Super has also been awarded a Pension Platinum rating from SuperRatings, a leading independent research and ratings firm in Australia. This is great news for QIEC Super and our members!



From January 2009, QIEC Super appoints the services of QTCUFP to provide Financial Planning support to QIEC Super members. They can assist with maximising your super, choosing the right investment options, ensuring you are properly insured, organising retirement plans and much more.

During 2009, QIEC Super will be introducing seven new investment options. These are:

- Cash;
- Fixed Interest;
- Socially Responsible Investment;
- Infrastructure;
- Australian Equities;
- International Equities; and
- Property

We have also abolished the investment switching fees. This means you are entitled to up to four investment option switches per year (one per quarter) at no cost.

Please read pages 10 and 11 of this Annual Report and Member Handbook which outlines these new investment options.

Investment markets and the superannuation industry generally have been volatile in 2007/08 with returns across the industry being disappointing.

It is important to realise that superannuation is a long term investment. Our five year averages indicate our successful long-term results. The Balanced Growth option returned -5.95% p.a. for 2007/08 which although disappointing, is better than the median manager in the Super Ratings Survey. The average return in the Balanced Growth option has been 10.42% p.a. over the last five years to 30 June 2008. The Trustee remains committed to delivering the best possible investment returns for members into the future.

## Why choose QIEC Super?

We have been busy this year reviewing and improving our products and services. The Fund works hard to deliver competitive investment returns, low fees and provides dedicated administration, governance and advisory services.

QIEC Super is proud to be an Industry Fund. Being an Industry Super fund means we value our members and operate on a not-for-profit basis which means all our profit goes straight back to the members.

I am proud to announce that QIEC Super will be turning 20 in 2009. It has been an enjoyable journey since the fund began back in 1989. The Fund's membership base and funds under management have

grown considerably over the years. We are proud to service the non-government education sector, child and other care and community services in Queensland.

If you need to contact QIEC Super, the call centre hours have been extended from 8:00am – 5:00pm, Monday to Friday.

I would like to finish by thanking my fellow Board members and our service providers for their efforts in serving the needs of our QIEC Super members.

**Allan Fazldeen**  
CHAIRPERSON

## Contact details

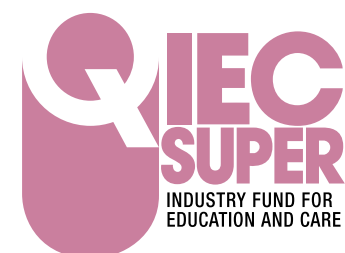
**Address:** PO Box 2130 Milton Qld 4064  
Level 1, 424 Upper Roma Street  
Brisbane Qld 4000

**Phone:** 1300 360 507

**Fax:** (07) 3236 0719

**Email:** [info@qiec.com.au](mailto:info@qiec.com.au)

**Website:** [www.qiec.com.au](http://www.qiec.com.au)



# Care for your Super

When you decide to retire, you don't want to worry about whether or not you can go on that overseas holiday or whether you can afford your dream boat. To make sure your retirement is stress-free and enjoyable have a think about the ways to boost your super balance.

## Personal contributions

Do you know you can make personal contributions from your after-tax pay – in addition to the contributions your employer makes on your behalf?

Personal contributions are non-concessional contributions and can be paid by:

- Deduction from your pay;
- Direct Debit from your bank account; or
- Lump sum contributions paid via BPAY or cheque.

*Putting as little as \$20 per week into super at an early age can make a huge difference at retirement age.*

## Government Co-Contribution

In 2008/09, if you earn less than \$60,342\* and make voluntary contributions to your QIEC Super account, the Government will boost your retirement savings with the co-contribution. If you are earning \$30,342\* or less per year and contribute \$1,000 (after tax) to superannuation, the Government will pay an extra \$1,500 into your superannuation account. That's an incredible 150% return on your money!

When you earn more than \$30,342\* but less than \$60,342\* a year, the co-contribution will be adjusted based on your income and how much you contribute. Where a member's assessable income (normal assessable income plus reportable fringe benefits) is over \$30,342\*, the co-contribution payable reduces by 5 cents for each dollar the assessable income is over \$30,342\*. It will reduce to zero at an assessable income of \$60,342\*.

Make sure QIEC Super has your Tax File Number – otherwise the Fund will not be able to claim the co-contribution for you.

## Salary Sacrifice

Salary sacrificing can really boost your super balance over the long-term. Salary sacrifice contributions are concessional and are paid by your employer, on your behalf, from your before-tax income. This then reduces your gross taxable income, so therefore you pay less tax! Don't forget, a contributions tax of 15% will be deducted from your salary sacrifice contributions when they are received by your super fund.

## Member Online

Need to know how much super you have? Well you don't need to wait for the end of year member statements. Member online is a free and easy service available for QIEC Super members, which enables access to your personal superannuation account details. It allows you to:

- View balance history and previous Member Statements;
- View contribution history – contributions made by either employers or personal contributions;
- Obtain an Account Balance;
- Use the Superannuation and Pension calculator;
- View current member details and update changes.

Security – Contribution records are protected and only accessible through a Membership Number and unique password.

You can access a demonstration system from [www.qiec.com.au](http://www.qiec.com.au) in which you can view and enter test data. Please use a Membership Number of **3** and password of **demo**.

## What are concessional contributions?

- Employer contributions;
- Salary sacrifice contributions;
- Self employed contributions for which a tax deduction is claimed.

## What are non-concessional contributions?

- Personal (after tax) contributions;
- Spouse contributions.

## What contribution limits apply?

For 2008/09 contributions are limited to:

- \$50,000 for concessional contributions (or \$100,000 if you are aged 50 or over);
- \$150,000 for non-concessional contributions (or \$450,000 over 3 years if you are under age 65).

## What if the contribution limits are exceeded?

- Any Concessional Contributions in excess of \$50,000 (indexed) per financial year to June 30 will be taxed at an additional 31.5% on top of the current 15% tax on contributions.
- Any non-concessional contributions in excess of three times the indexed concessional contributions limit (\$150,000 for 2008/09) will be taxed at 46.5%. This tax must be taken from your superannuation account.

## Investment options

Investing your super in one of the various QIEC Super investment options is another way to organise your super to suit your personal needs. Early next year, QIEC Super will introduce seven new investment options to choose from. They range from low risk to medium risk to high risk. For more information please read pages 9, 10 and 11 of this Annual Report and Member Handbook. Need help choosing investment options? From 1 January 2009, QIEC Super can refer you to a QTCUFP qualified financial planner. Simply call 1300 360 507.

QIEC Super has prepared a Fact Sheet telling you more about these options. You can find it on QIEC Super's website [www.qiec.com.au](http://www.qiec.com.au) or you can ring 1300 360 507 if you would like a copy.



## Read your member statement

Your statement is an important document to keep you informed of the progress of your superannuation account. Please take the time to read your member statement and Annual report.

You will receive your statement as at 30 June, which will be sent to your address around October each year. The statement will detail the contributions received by the Fund on your behalf and any amounts you have transferred into the Fund. It will detail your insurance arrangements, interest added to your account, tax and charges deducted, and details of any withdrawals you have made. A copy of the Annual Report will be forwarded to you with your 30 June statement.

Around March each year, QIEC Super will also send you a listing of contributions received during July to December.

**If you have any questions about what appears on your statement, please contact QIEC Super on 1300 360 507.**

### Your Personal Details

If our records are out of date, please advise QIEC Super as soon as possible. A Change of Personal Details form is located on the QIEC Super website, [www.qiec.com.au](http://www.qiec.com.au)

Joe loves a few things in this world: gardening, fishing, Holdens and spending time with his grandchildren.

A very keen gardener, Joe stresses the importance of teaching our children how to garden and grow organic fruit and vegetables.

“At home my wife and I only grow and try to buy organic foods when possible - getting that message across to our children is important for the future.”

“I will only use Australian-made Victa mowers and, when I die – I want the hearse to be a Holden.”

Born in Stanthorpe, Joe worked three jobs while saving for his house: trainee accountant, teaching and a taxi-driver. He quit being a taxi driver as he got fed up with all the drunks.

Joe believes QIEC Super is a great fund that has had fantastic returns over the years. He is currently putting in voluntary contributions for his retirement, which he says all young people should consider.

When he does retire he plans to keep gardening, visit where his grandparents came from in Italy and buy a holiday house in Stanthorpe.

“I plan to start part-time teaching to high school and first year Accountancy students to keep myself busy in retirement,” Joe says.

“I don't think I will ever fully retire unless my health gets in the way.”

## Member Profile

### Joe Petralia

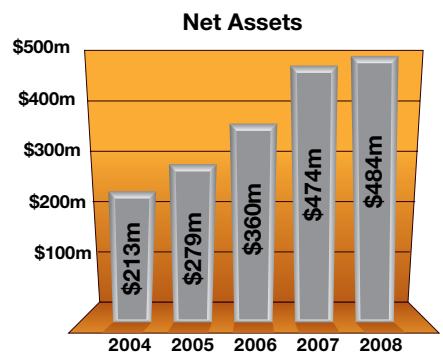
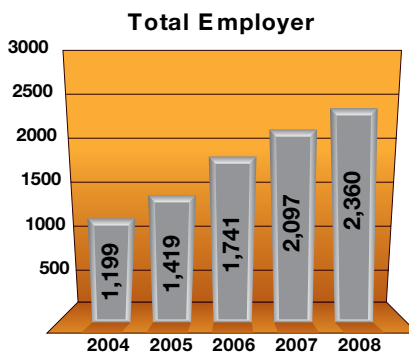
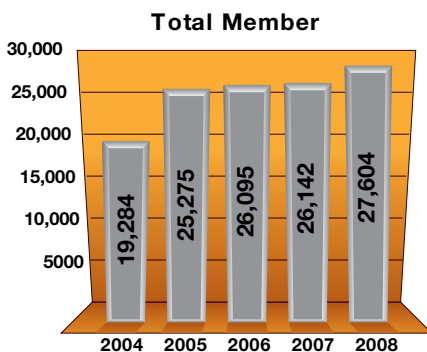
Age: 66  
Accountant – The Gowrie (Qld) Inc  
Spring Hill  
QIEC Super member 7 years



## Fund Statistics

QIEC Super was founded in 1989 as a “profit for members” Fund, which means after investment taxes and costs are taken out of returns, all surplus is returned to members. The Fund was established for people in the non-government education sector, child and other care and community services in Queensland.

The Fund has over \$484 million in assets and more than 27,000 members, yet maintains a low membership fee and provides solid long-term returns to members – an average of over 10% in the last 5 years on the Balanced Growth option.



# Investment Update

## 2007/2008 Market Update

In recent months, there has been extensive coverage in the media on the significant falls in global share markets, primarily triggered by concerns of a slowing of the US economy due to the sub prime mortgage crisis. This volatility has meant that for the first time in QIEC Super's 20 year history, a number of investment options have shown negative returns.

### QIEC Super's long term (5 years) returns remain solid:

Financial Year 30 June 2008	Balanced Growth p.a.	Conservative Growth p.a.	High Growth p.a.
1 year	-5.95%	-0.40%	-10.36%
5 years	10.42%	7.69%	11.76%

### QIEC Super's Investment Strategy

The Trustee aims to achieve the investment objectives of the Fund through an investment strategy that keeps the asset allocation within ranges set by the Trustee. Professional fund managers are appointed to manage funds within mandated asset classes. The Trustee regularly monitors the aggregate asset allocation of the Fund.

The Trustee implements the investment strategy by undertaking to:

- Appoint professional fund managers for the investment of Fund assets, who will be expected to achieve returns equal to or better than the average, as compared with other appropriate sectors, without exposing the Fund to undue risk;
- Obtain professional investment advice to assist them in decisions on investments and in the monitoring of performance;
- Review the Fund's long term asset mix and performance of investments every 12 months;
- Monitor, on a quarterly basis, the direction of cash flow to fund managers and investment products; and
- Meet at least once a year with each fund manager to discuss their strategy and their performance.

The Strategic asset allocation for the High Growth and Conservative Growth options are fixed (refer to the Strategic asset allocation in the table overleaf). The Balanced Growth option operates the Strategic asset allocation within a target range for each asset class. This enabled the Balanced Growth option to take advantage of better performing asset classes during the year by altering the Strategic asset allocation. For example, at a time when Australian Equities was performing strongly, the Balanced Growth option had the flexibility to increase the Strategic asset allocation to the upper target range and similarly could decrease to lower range when the asset class was not performing as well.

Labour standards or environmental, social or ethical considerations are not taken into account in selecting, retaining or realising the investments of the Fund (except for the new Socially Responsible Investment (SRI) option, effective from 1 January 2009). The SRI option invests in the AMP Responsible Investment Leaders Balanced Fund. You can find out more about this product at [www.ampcapital.com.au/ampfp/ri/balanced.asp](http://www.ampcapital.com.au/ampfp/ri/balanced.asp)

This option takes account of the following factors in choosing its investments:

- Environmental considerations - including energy and resource use and product stewardship.
- Social considerations - including indigenous relations and community involvement.
- Ethical considerations - including meeting fundamental human rights, and articulating and implementing a Code of Conduct.
- Labour standards - including occupational health and safety, International Labour Organisation standards, working conditions and the exclusion of child labour.
- Governance considerations - including meeting corporate governance guidelines on board structures and remuneration.

Additionally, investment managers and funds will also be well regarded if they actively participate in corporate engagement and governance initiatives.

## Member Profile

### Lisabeth Hickey

35 years  
Receptionist – Brisbane Girls  
Grammar School  
QIEC Super Member: 1.5 yrs



Have you ever thought about travelling around America in a Mr T inspired van with a black and red velvet interior? Well that is what Lisabeth did for a whole year.

"I gained 20 kilos and lost 20 grand – but had a ball!"

"I used to work in a restaurant in the US and I was earning \$2.50 per hour plus tips and my husband was cleaning my boss's house – but it was a great experience."

Previously working in the travel industry, Lisabeth is a well-travelled woman. She even met her husband in an Australian pub in London on Australia day ten years ago.

Now working at Brisbane Girls Grammar School part-time, she loves the time she gets with her one year-old twins, Molly and Harry.

"I had not thought about super at all until I joined with QIEC – at the moment I am only doing the minimum," she says.

"When I start working full-time I am going to salary sacrifice and as I get older I would like to increase my Death and Income Protection cover."

Retirement is a long way off for Lisabeth, but she would love to live in a beach house and travel around the world.

"It really depends on how rich I am – but a house somewhere at the Sunshine Coast would be good."

"My 20-year plan or when I retire is to go on really good travel holidays and of course, relaxing by beach and not doing very much," she says.



Please note AMP may change the Strategic Asset Allocation and Fund managers within this product at any time without notice, and that QIEC Super has no control over this.

AMP selects SRI managers based on three key criteria:

- financial assessment process and ability to factor labour standards, ethical, social, and environmental factors into company selection
- avoiding exposure to companies with material exposure (greater than 10% on key financial measures) to the production or manufacture of tobacco, uranium, armaments, gambling, alcohol, or pornography
- selecting optimal manager combination.

Other than the above process, there is no predetermined view as to how far labour standards or environmental, social, or ethical considerations will be taken into account in the selection and retention of investments.

While companies are monitored on an ongoing basis, AMP Capital Investors formally reassesses each company at least every two years. If a company falls below SRI standards it is sold within six months.

The AMP Capital Investor's Responsible Investment Leaders Balanced Fund can also be accessed directly via AMP. The minimum initial investment amount for new investments is \$10 million. A copy of the product disclosure statement for the AMP Capital Investor's Responsible Investment Leaders Funds is available on request, free of charge.

### How is Interest allocated to Your Account?

The Trustee declares an interest rate for each calendar quarter ended 30 September, 31 December, 31 March and 30 June.

These rates are determined by the Trustee with regard to the actual investment return on the funds assets, after tax and expenses.

The declared quarterly interest rates are applied to members' accounts following the end of each financial year, based upon the transactions in each quarter.

Interest is calculated from the date of each transaction for the number of remaining days of the quarter. Interest then compounds at the end of each quarter.

The interest rate can also be negative, in line with movements in investments, in which case the interest applied will be negative.

### Interim Crediting Rate Policy

If you leave the fund before the Trustee has declared the quarterly interest rate(s), an interim rate is used.

The Trustee determines the interest rate(s), based upon the actual investment return together with an estimate of future returns.

The interim rate(s) are reviewed regularly to reflect movements in investment markets and may change without notice.

### Member Investment Choice

Choosing the right investment option(s) for your retirement goals is extremely important – especially if your super is going to be your major source of retirement income. You can choose where your money is invested from QIEC Super's investment options:

- Conservative Growth
- Balanced Growth
- High Growth

From January 1 2009 QIEC Super will introduce the following additional options:

Australian Equities	Property
International Equities	Fixed Interest
SRI	Cash
Infrastructure	

You need to understand the risks and potential benefits of each option. The table overleaf has more information. If you do not select an option, or you have an account balance of less than \$1,000, then your super will remain in the default investment option – Balanced Growth.

### How do I make an Investment Choice?

1. You need a minimum account balance of \$1,000. If you have less than \$1,000, your super will automatically be placed in the Balanced Growth option.

2. Read pages 9, 10 and 11 of this document, and choose one or more options which meets your needs – your entire benefit and all future contributions will be directed to these options. Any switch you elect before 31 December 2008 will be effective from 1 January 2009, when the new options will be available. You can choose from any of the 10 Member Investment Choice options and can mix these options if you wish provided the percentage in each option is a multiple of 5% and the total adds to 100%.
3. If you wish to change out of your current option, complete a Member Investment Choice Form available on [www.qiec.com.au](http://www.qiec.com.au).

You can switch up to four times per financial year at no cost. Your switch will be effective on 1 July, 1 October, 1 January or 1 April after your completed form is received.

From 1 July 2003, the Trustee ceased to maintain an investment reserve (but continues to maintain an Administration reserve). Members are credited with the earnings from the underlying investments in each option net of taxes and investment expenses. Past performance is not necessarily an indication of future performance.

### History of Reserves

Year ended	\$	% of Members' Funds
30 June 2008	\$768,019	0.16%
30 June 2007	\$2,556,177	0.54%
30 June 2006	\$1,577,767	0.44%
30 June 2005	\$1,636,134	0.59%
30 June 2004	\$581,059	0.27%

The Administration Reserve is used to pay for administration, legal, audit, investment consulting and other professional services provided by the Fund.

# Investment Allocation

The following tables show the types of investment assets held by the Fund at 30 June 2008 and the previous year.

## Investments by asset class at 30 June 2008

Type of Asset	30 June 2008		30 June 2007	
	% of investments	\$ value of investments	% of investments	\$ value of investments
Australian Equities	30.2	138,060,597	35.7	157,240,688
International Equities	23.7	108,121,823	23.3	102,417,849
International Private Equity	2.5	11,526,833	1.9	8,495,936
Australian Private Equity	2.6	11,672,976	2.8	12,506,336
Direct Property	12.3	56,015,036	10.5	46,097,791
Fixed Interest	11.0	50,510,639	12.2	53,617,196
Absolute Return Strategies	4.7	21,501,771	3.9	17,073,237
Infrastructure	6.7	30,365,551	3.8	16,611,680
Other	-	-	2.0	8,846,189
Cash	6.3	28,723,313	3.9	17,371,925
<b>TOTAL</b>	<b>100.0</b>	<b>456,498,539</b>	<b>100.0</b>	<b>440,278,827</b>

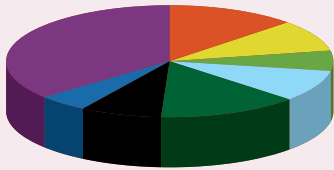
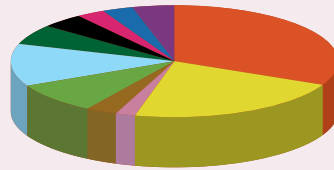
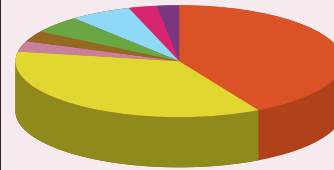
## Investments by Fund Manager at 30 June 2008

Fund Manager	30 June 2008		30 June 2007	
	%	\$	%	\$
Alliance Alternative Fixed Interest Income Fund	1.7	7,653,544	1.7	7,671,617
Alliance Bernstein	9.9	45,291,933	12.5	54,740,427
Axa Rosenberg	2.4	11,175,057	-	-
Barclays	12.0	54,594,557	11.1	49,040,733
Bridgewater	-	-	2.0	8,846,189
BT	1.0	4,334,000	1.3	5,483,720
Capital International	4.8	21,499,863	5.0	21,802,925
Deutsche	3.6	16,148,621	3.4	15,093,007
Fiduciary Fire Fund	0.4	1,931,400	0.2	1,023,600
Fortius Property Trust	1.2	5,546,865	0.9	4,084,582
Industry Super Holdings	0.2	933,782	0.1	653,865
IFM	4.4	19,964,556	2.4	10,567,834
ISPT	4.4	20,092,154	3.9	17,178,181
Lazard	1.9	8,715,969	2.3	10,126,756
NAB Bank Bills	3.7	16,914,427	-	-
Macquarie Life	9.4	42,844,979	10.9	47,730,146
MFS Global Equity Trust	4.4	19,859,255	4.9	21,675,622
Perennial	9.7	44,339,049	11.9	52,399,344
Perpetual Investments	6.4	29,135,978	8.4	36,963,702
PIMCO	3.6	16,610,109	4.6	20,368,815
QIC	0.8	3,742,262	1.1	4,670,652
Quellos	2.4	11,189,779	2.1	9,206,453
Renaissance	0.5	2,461,833	0.7	2,886,705
TPCF	3.3	15,133,989	3.0	13,098,716
Members Equity (Super Loans Trust)	0.1	577,557	0.1	570,213
Warrakirri	4.0	18,273,988	2.5	11,101,484
Wilshire Global Advisers	3.8	17,533,033	3.0	13,293,539
<b>TOTAL</b>	<b>100.0</b>	<b>456,498,539</b>	<b>100.0</b>	<b>440,278,827</b>

There are no investments made in any associated enterprise. The derivative charge ratio has not exceeded 5% of Fund assets at any time.



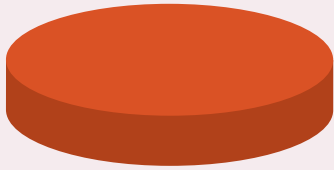
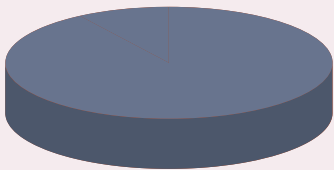
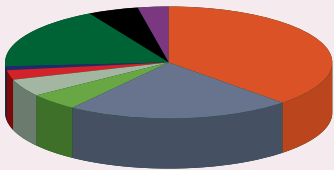
# Member Investment Choice

Crediting rates	Conservative Growth (New option from 1 February 2004)	Balanced Growth		High Growth (New option from 1 February 2004)
	Annual returns at 30 June	Annual returns at 30 June	Actual fund earnings	Annual returns at 30 June
30 June 2008	-0.40%	-5.95%	-5.95%	-10.36%
30 June 2007	9.90%	16.10%	16.10%	19.30%
30 June 2006	9.80%	16.30%	16.30%	19.80%
30 June 2005	9.55%	13.90%	13.90%	13.40%
30 June 2004	10.00%*	13.50%	13.40%	20.00%*
5 year average**	7.69%	10.42%	10.40%	11.76%
Investment objectives	To provide consistent returns with a reduced level of risk. Earnings should exceed inflation by 2% p.a. in three out of four rolling three-year periods.	To obtain high returns over the long term with a higher level of risk than the conservative growth option. Earnings should exceed inflation by 3% p.a. in three out of four rolling five-year periods.		To obtain high returns over the long term. Earnings should exceed inflation by 4% p.a. in three out of four rolling ten-year periods.
Investment Strategy	This option has a balanced asset allocation, with a relatively high exposure to defensive assets.	This option invests in a diversified set of asset classes with a bias towards growth assets.		This option has a diversified but balanced asset allocation, but has more exposure to Australian and International share markets than the balanced growth option.
Strategic asset allocation	<p><b>Growth 29.5% Defensive 70.5%</b></p> <ul style="list-style-type: none"> <li><span style="color: orange;">■</span> Australian Equities..... 13.0%</li> <li><span style="color: yellow;">■</span> International Equities..... 9.0%</li> <li><span style="color: green;">■</span> Direct Property..... 6.0%</li> <li><span style="color: lightblue;">■</span> Infrastructure..... 9.0%</li> <li><span style="color: darkgreen;">■</span> Australian Fixed Interest ..... 14.0%</li> <li><span style="color: black;">■</span> International Fixed Interest ..... 8.0%</li> <li><span style="color: blue;">■</span> Absolute Return Strategies (Defensive) ..... 5.0%</li> <li><span style="color: purple;">■</span> Cash..... 36.0%</li> </ul> 	<p><b>Growth 72.5% Defensive 27.5%</b></p> <ul style="list-style-type: none"> <li><span style="color: orange;">■</span> Australian Equities..... 32.0%</li> <li><span style="color: yellow;">■</span> International Equities ..... 22.0%</li> <li><span style="color: pink;">■</span> Australian Private Equity..... 2.0%</li> <li><span style="color: brown;">■</span> International Private Equity ..... 3.0%</li> <li><span style="color: green;">■</span> Direct Property..... 9.0%</li> <li><span style="color: lightblue;">■</span> Infrastructure..... 12.0%</li> <li><span style="color: darkgreen;">■</span> Australian Fixed Interest ..... 6.0%</li> <li><span style="color: black;">■</span> International Fixed Interest ..... 4.0%</li> <li><span style="color: pink;">■</span> Absolute Return Strategies (Growth) ..... 3.0%</li> <li><span style="color: blue;">■</span> Absolute Return Strategies (Defensive) ..... 3.0%</li> <li><span style="color: purple;">■</span> Cash..... 4.0%</li> </ul> 	<p><b>Growth 92.5% Defensive 7.5%</b></p> <ul style="list-style-type: none"> <li><span style="color: orange;">■</span> Australian Equities..... 42.0%</li> <li><span style="color: yellow;">■</span> International Equities ..... 36.0%</li> <li><span style="color: pink;">■</span> Australian Private Equity..... 3.0%</li> <li><span style="color: brown;">■</span> International Private Equity ..... 3.0%</li> <li><span style="color: green;">■</span> Direct Property..... 5.0%</li> <li><span style="color: lightblue;">■</span> Infrastructure..... 6.0%</li> <li><span style="color: pink;">■</span> Absolute Return Strategies (Growth) ..... 3.0%</li> <li><span style="color: purple;">■</span> Cash..... 2.0%</li> </ul> 	
Type of investor this would suit	Investors with a time horizon of at least three years, and those whose aim is to achieve consistent returns with reduced levels of risk.	Members with an investment horizon of at least 5 to 7 years.		Investors with an investment horizon of at least 10 years. Returns are likely to experience more year to year variation and even in the longer term (10 years or more) the High Growth option may not outperform the other investment options.
Suggested investment period	At least 3 years	At least 5 to 7 years		At least 10 years
Risk of negative return	1 in 58 years	1 in 10 years		1 in 7 years
Investment reserve	Nil	Nil		Nil
How is the crediting rate calculated	The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses.	The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses.		The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses

\* Returns are for the period from 1 February 2004 to 30 June 2004.

\*\*\*"Average" is the compound average of the Annual returns for the past 5 years for Balanced Growth, and since inception for Conservative and High Growth. C.P.I. over the same 5 year period averaged 3.12% p.a.

# New Investment Options from 1 January 2009

	Australian Equities	International Equities	Socially Responsible Investment
Investment objectives	To achieve a crediting rate equivalent to inflation plus 5% per annum in three out of five rolling five year periods.	To achieve a crediting rate equivalent to inflation plus 5% per annum in eleven out of twenty rolling five year periods.	To achieve a crediting rate equivalent to inflation plus 3.5% per annum in three out of five rolling five year periods.
Investment Strategy	This option is only invested in Australian shares, and is therefore much more exposed to volatility in the Australian share market than the High, Balanced or Conservative Growth Options.	This option is only invested in international shares, and is therefore much more exposed to volatility in the international share markets than the High, Balanced or Conservative Growth Options.	This option is invested across a number of asset classes with a bias toward sustainable growth assets.
Strategic asset allocation	<p><b>Growth 100%</b></p> <p>Australian Equities..... 100%</p> 	<p><b>Growth 100%</b></p> <p>International Equities ..... 100%</p> 	<p><b>Growth 73% Defensive 27%</b></p> <p>Australian Equities..... 38.0%</p> <p>International Equities ..... 22.0%</p> <p>Direct Property..... 5.0%</p> <p>Australian Listed Property ..... 5.0%</p> <p>International Listed Property (REITS) .. 3.0%</p> <p>Absolute Return Strategies..... 1.0%</p> <p>Australian Fixed Interest ..... 18.0%</p> <p>International Fixed Interest (Hedged) .. 5.0%</p> <p>Cash..... 3.0%</p> 
Type of investor this would suit	Investors with a long investment horizon. Returns are likely to experience volatility, greater than other options, and even in the longer term (10 years or more) this option may not outperform the other investment options.	Investors with a long investment horizon. Returns are likely to experience volatility, greater than other options, and even in the longer term (10 years or more) this option may not outperform the other investment options.	Investors with an investment horizon of at least 5 to 7 years who are interested in sustainable responsible investing.
Suggested investment period	At least 10 years	At least 10 years	At least 5-7 years
Risk of negative return	1 in 4 years	1 in 4 years	1 in 7 years
Investment reserve	Nil	Nil	Nil
How is the crediting rate calculated	The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses.	The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses.	The Trustee will credit members with the earnings from the underlying investments, net of taxes and investment expenses.

## Investment Choice and Asset Classes

You'll notice that each investment option is made up of various mixtures of asset classes:

Australian and International Shares	Absolute Return Strategies
Direct Property	Infrastructure
Australian and International Private Equity	Other
Fixed Interest	Cash



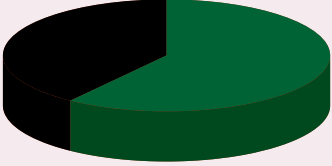

How do you know which option(s) are best for you? QIEC Super has prepared a Fact Sheet, which provides information on each asset class, and the risks involved in investing.

Please call 1300 360 507 for a copy, or visit [www.qiec.com.au](http://www.qiec.com.au). From January 2009, you can also call 1300 360 507 to be referred to a QTCUFP advisor to help select the best option(s) for you.

## Derivatives

QIEC Super uses derivatives either to protect the value of its portfolios or to manage them efficiently within set asset allocation ranges. On the advice of the QIEC Super investment adviser, the QIEC Super Trustee may use currency hedges directly to protect the value of QIEC Super's overseas investments.



Infrastructure	Property	Fixed Interest	Cash
To achieve a crediting rate equivalent to inflation plus 3.5% per annum in three out of five rolling five year periods.	To achieve a crediting rate equivalent to inflation plus 3.5% per annum in seven out of ten rolling five year periods.	To achieve a crediting rate equivalent to inflation plus 2% per annum in thirteen out of twenty rolling five year periods.	To achieve a crediting rate equivalent to inflation plus 1% per annum in every rolling five year periods.
This option is only invested in infrastructure and is therefore highly exposed to any movements in this sector.	This option is only invested in property and is therefore highly exposed to any movements in this sector.	This option is invested in Australian and international fixed interest and is therefore highly exposed to any movements in the fixed interest sector.	This option is invested in cash products and is therefore the most defensive investment option.
<b>Growth 100%</b> Infrastructure.....100.0%	<b>Growth 100%</b> Direct Property.....100.0%	<b>Defensive 100%</b> Australian Fixed Interest .....60.0% International Fixed Interest (hedged) .....40.0%	<b>Defensive 100%</b> Cash.....100.0%
			
Investors with a medium to long term investment horizon who are looking for exposure to the general economy but with lower volatility requirements.	Investors with a medium to long term investment horizon who are looking for exposure to the general economy but with lower volatility requirements.	Investors with a short investment horizon or for those that are risk averse. This is a relatively defensive investment option.	Investors with a short investment horizon or for those that are risk averse. This is the most defensive investment option.
At least 7-10 years	At least 7-10 years	At least 3 years	No minimum
1 in 6 years	1 in 12 years	1 in 32 years	Negligible
Nil	Nil	Nil	Nil
The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses.	The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses.	The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses.	The Trustee will credit members with the earnings from the underlying investment, net of taxes and investment expenses.

Derivatives will not be used for speculative purposes. Remember that your investment in QIEC Super is not guaranteed. The value of your investment may rise or fall.

The fund managers are permitted to use futures, options and other derivative instruments to assist with the effective management of the Fund's assets.

However, these instruments must not be used to gear the portfolio. The Trustee expects that the use of derivatives will be used to enhance the return of the portfolio or to control the volatility in returns of the portfolio. Derivatives may only be used in a conservative manner.

# Insurance

## Who is eligible for insurance cover?

Death, Total and Permanent Disablement (TPD) and Income Protection cover is available to all members of QIEC Super, regardless of whether you are employed on a full time, part time or casual basis.

On first joining QIEC Super, if you are an 'employee member' you will automatically receive 1 unit each of Death, TPD and Income Protection cover. You can vary your cover and can choose up to 2 units without providing evidence of health, subject to completing a fund membership application form, and provided you join the Fund within 6 months of becoming eligible. This is called automatic acceptance. An employee member is a member who is employed by a QIEC Super participating employer and is neither a spouse member or a self employed member. Automatic acceptance is only available on first joining the Fund. You may receive automatic acceptance cover that is "Limited Cover" in certain circumstances, including the following:

- If you do not join QIEC Super within 6 months of first becoming eligible;
- If QIEC Super does not receive an employer contribution for you within 6 months of you first becoming eligible;
- If you are not in "Active Employment" (see below) on the day your cover starts.

"Limited Cover" means you are only covered for Death, TPD or disability arising from:

- a sickness which became apparent; or
- an injury which occurred;

on or after the date you last became eligible for cover.

*Active employment means you are employed (including being on fully paid leave except leave which is caused by sickness or injury) by a QIEC Super employer to carry out identifiable duties and, in the Insurer's opinion, are not restricted by injury or illness from carrying out the identifiable duties of your current and normal occupation on a full time basis (even if the member is not working on a full time basis).*

If you are not in active employment, on the date your cover commenced under this policy you will be entitled to limited cover only. Full cover will commence after you have been in active employment for two consecutive months.

If you decline cover when you first join, you will not be eligible for automatic acceptance. Any future requests for cover will require evidence of good health that is acceptable to the Fund's Insurer.

Spouse and self-employed members are not eligible for automatic acceptance.

## Spouse members

Death cover to a maximum of 3 units is available to Spouse members. However, cover is subject to the satisfactory completion and assessment of at least a Personal Statement.

## Self-employed members

Death and TPD cover to a maximum of 3 units is available to Self-employed members. You can only become a Self-employed member if you:

- were an *Employee Member but have now terminated with your employer; and*
- are now *self-employed; and*
- you advise us that you wish to be covered as a *self-employed member within 6 months of terminating and becoming self-employed.*

You can continue any cover that you had as an Employee Member. Any increase in cover is subject to the satisfactory completion and assessment of at least a Personal Statement.

## When does cover commence?

Cover commences from the date you first commence work with a contributing QIEC Super employer, provided:

- your employer contributes on your behalf within 6 months; and
- you are in active employment on the date you first become eligible to join the Fund.

You are first eligible to join QIEC Super on the latter of:

- The date you commence employment with a QIEC Super employer.
- The date the employer becomes a contributing QIEC Super employer.

If you do not complete a Member Application form you will automatically be allocated 1 unit of Death and TPD cover and 1 unit of Income Protection cover subject to Employer contributions being received by the Fund within 6 months of you first being eligible to join the Fund.

If you do not meet all of the above conditions, then cover commences on the date that the Fund's Insurer advises in writing.

If you request to increase your cover at a later date, and the Insurer accepts your application, then your new level of cover will commence from the date you are advised of acceptance in writing.

For spouse members, insurance cover commences from the date the Insurer advises acceptance in writing.

## Opting Out

You are under no obligation to have insurance cover with QIEC Super. While you will automatically be allocated 1 unit of Death and TPD cover and 1 unit of Income Protection cover when you join the Fund you are able to opt out by advising QIEC Super of this decision in writing at any stage after you join the Fund.

If at a later date you decide you would like insurance cover, you will need to complete at least a Personal Statement.

## How often can the premiums change?

The premiums and automatic acceptance limit are guaranteed not to change until 31 March 2010. This is subject to certain conditions outlined in the insurance policy held by QIEC Super (e.g. there is no significant change to the nature of the Fund's membership).

## Death and TPD

### Death Insurance

What would happen if you were to die tomorrow? Who would pay your funeral expenses or settle your outstanding debts? What would happen to your family? Could they survive without you?

QIEC Super's Death cover is designed to provide your family or dependents with a lump sum benefit in the event of your death.

### TPD Insurance

A total and permanent disablement (TPD) benefit is available for all eligible members. This lump sum benefit (payable after the expiry of the income protection benefit payment period) will provide members with a benefit when they are unable to return to their previous occupation (before the disability commenced) because they are still suffering from an injury or illness.

*A member is totally and permanently disabled if one of the following paragraphs (a), (b) or (c) applies:*

*(a) the member suffers, as a result of sickness or injury:*

- (i) the total and permanent loss of the use of two limbs;*
- (ii) blindness in both eyes; or*
- (iii) the total and permanent loss of the use of one limb and blindness in one eye;*



# Insurance (cont.)

where:

*limb means the whole hand below the wrist or whole foot below the ankle; and blindness means the permanent loss of sight to the extent that visual acuity is 6/60 or less, or to the extent that the visual field is reduced to 20 degrees or less of arc.*

or

(b) as a result of sickness or injury, the member has for 6 consecutive months from the date of disablement been totally unable to perform without the physical assistance of another person any two of the following activities of daily living:

- dressing – the ability to put on and take off clothing
- toileting – the ability to use the toilet, including getting on and off;
- mobility – the ability to get in and out of bed and a chair;
- continence – the ability to control bowel and bladder function;
- feeding – the ability to get food from a plate into the mouth; and the member is permanently and irreversibly unable to do so for life.

or

(c) all of the following requirements are satisfied:

- (i) the member has been disabled for the disability period (the continuous period of 60 months);
- (ii) for each month in the disability period, one of the following paragraphs (A), (B) or (C) apply:

(A) we paid you a benefit under the group income protection policy in respect of the member's disability;

(B) we would have paid you a benefit in terms of paragraph (A) had it not been reduced to, or calculated to be, zero as a result of us offsetting disability income; or

(C) the member has attained age 65, but had the member not attained that age we would have paid you a benefit in terms of paragraph (A) or paragraph (B) would have applied; and

(iii) as a result of the disability the member suffered throughout the disability period, we consider, on the basis of medical and other evidence satisfactory to us, the member is

unlikely ever to be able to engage in the occupation in which he or she engaged immediately before the disability commenced, whether or not for reward; where:

disabled, disability and disability income have the meanings given to them in the group income protection policy;

disability period means a continuous period of 60 months which either:

- starts and ends while the member is covered under this policy; or
- starts while the member is covered under this policy and ends after the member has attained age 65.

## Death & TPD terms and conditions

### How much will it cost?

Death cover is \$1.20 per unit per week and \$2.54 per unit per week for Death and TPD cover. Premiums are deducted weekly from your account.

### How much cover can I apply for?

You automatically receive 1 unit of Death and TPD cover on first joining QIEC Super.

You can request up to 2 units of cover when you first join the Fund without the need to provide evidence of health, provided your application is received by QIEC Super within 6 months of you first being eligible to join the Fund.

You may apply to increase your Death and TPD cover at any time, but you will need to provide additional medical evidence. The increase is subject to your application being accepted by the Insurer and will be effective from the date you are advised of acceptance in writing.

Acceptance of additional cover may be subject to an Exclusion. This means that an insurance benefit would only be payable if it is not caused by a particular condition nominated by the insurer at the time of your application. You will be advised if an Exclusion applies to your cover.

### Maximum Level of Cover

The maximum cover available for Fund members is \$5,000,000 for Death cover and \$2,000,000 for TPD cover. The maximum Death cover for Self-Employed members and spouse members is 3 units.

## Exclusions

You will not be eligible for a benefit if Death and/or TPD is caused directly or indirectly from:

- an act of war outside Australia;
- an incident which occurred during Unapproved Overseas Travel (see World Wide Cover on page 14);
- Suicide, within 13 months of joining QIEC Super. Commencing irrespective of whether or not the member is sane at the time.
- Self inflicted injury or intention or attempted suicide. Commencing irrespective of whether or not the member is sane at the time.

## What will my benefit be?

The amount paid to you or your beneficiaries will depend on the number of units of insurance you have, your age at the time of your Death or you become TPD and whether the insured benefit is paid by the Insurer. Please refer to the Benefits Scale. The amount paid will be the sum of your account plus any insured Death or TPD benefit that is payable.

## Benefits Scale

If you die while insured with QIEC Super or become totally & permanently disabled, your insured benefit will be:

Age next birthday	Death cover per unit	TPD cover per unit
15 to 40	\$165,000	\$165,000
41-45	\$140,000	\$140,000
46-50	\$115,000	\$115,000
51-55	\$85,000	\$85,000
56-60	\$60,000	\$60,000
61	\$35,000	\$35,000
62	\$35,000	\$28,000
63	\$35,000	\$21,000
64	\$35,000	\$14,000
65	\$35,000	\$7,000
66	\$20,000	–
67	\$20,000	–
68	\$20,000	–
69	\$20,000	–
70	\$20,000	–

## How do I apply for additional cover?

If you are applying for cover above the automatic acceptance terms you will be required to complete at least a Personal Statement.

# Insurance (cont.)

The table below sets out the additional medical requirements determined by the level of Death and/or Death and Total and Permanent Disablement benefit.

Level of Death and/or Death & TPD benefit required	Initial requirements
\$800,000 or less	Short Personal Statement
\$800,001 - \$1,000,000	Full Personal Statement
\$1,000,001 - \$1,500,000	Full Personal Statement and Medical examination by usual doctor Bio-chemical profile*
\$1,500,001 - \$2,500,000	Full Personal statement and Medical examination with usual doctor Bio-chemical profile* Resting ECG Financial evidence will be requested
\$2,500,001 - \$5,000,000 (death cover)	Full Personal statement and Medical examination with usual doctor Medical examination by a specialist physician Bio-chemical profile* Resting ECG Financial evidence will be required

e.g. If you are age 47 and want 8 units of cover, you will be eligible for Death insurance cover of \$920,000 (\$115,000 x 8 units) and will need to complete a Full Personal Statement.

Notes: A detailed medical report may be requested, and paid for by the Fund's Insurer, from the member's own doctor at any level of cover.

\* A Bio-chemical Profile includes MBA20 (to include Hepatitis B & C Marker Tests) and HIV Antibody tests.

## Interim Cover during Underwriting

We will provide interim accident cover for Death and Total and Permanent Disablement while we are considering your request for cover or additional cover. The maximum accident cover is \$500,000 less the amount of any insured cover in force for the member for one application per member per year.

Accidental interim cover commences on the date the Insurer is notified by the Fund of your request for cover and will end on the earliest of the following:

- the Insurer confirms in writing that the cover has been accepted on any terms;
- the Insurer confirms in writing that the cover has been declined;
- the date you withdraw your request for cover;
- 60 days has expired from the date the Insurer received the request for cover

## When does cover cease?

Your Death or Death/TPD cover will end as soon as one of the following happens:

- the date any benefit becomes payable for you under this policy;
- your Death;
- where you ceased being at work on or after the commencement date and have not become a self employed member before 61 months has passed since you were last at work, the expiration of that 61 months;
- the date you attain age 70 for Death or the date you attain age 65 for TPD;
- the date you join any armed forces, other than the Australian Armed Forces Reserve;
- the date you cancel your cover;
- the date you are no longer a member of the Fund;
- the date on which your account balance is insufficient to cover the next premium deduction;
- the date the insurance policy terminates.

## Reinstatement of cover

Where your cover has lapsed due to you having ceased work, then cover may be reinstated at the same level provided:

- you commence work with a participating QIEC Super employer within 6 months of your cover ceasing;
- the Fund receives an employer contribution within 6 months of the beginning of the period to which the employer contribution relates; and
- you are in active employment on the date your cover is reinstated (where you are not in active employment, limited cover to the automatic acceptance limit will be provided until you have been in active employment for two consecutive months at which time cover will apply).

Members who do not meet the above conditions will be eligible for the level of cover previously elected under automatic acceptance and will be subject to our commencement and cessation of cover terms. Members who have previously

opted out of cover will not be eligible for reinstatement of cover or cover under the automatic acceptance limit.

## Additional benefits

### Parental Leave

For the first 24 months of approved parental leave, 1 unit of Death cover is available free of charge provided you apply in writing prior to the commencement of the leave.

### Individual transfer of cover

If:

- you rollover your entire balance from a previous superannuation fund account into QIEC Super; and
- the insurance cover in that account was higher than that available in QIEC Super

you can apply to QIEC Super to have the equivalent amount of insurance cover in your QIEC Super account, without having to submit health evidence. You will receive an equivalent type of cover rounded to the closest unit amount applicable. Any exclusions or conditions associated with your existing cover will continue to apply. Premium rates will be based on the current QIEC Super insurance premiums for the cover provided.

### World Wide Cover

Worldwide cover is available to members who are employed and in receipt of employer contributions. If you are disabled outside of Australia, you will be required to return to Australia within 1 month of disability or as soon as medically possible, at which time they must be under the immediate care of a medical practitioner.

The Insurer will not pay a benefit if your disability is caused directly or indirectly by an act of war that happens outside of Australia, unless the Insurer agrees in writing to specifically provide cover for this event before you leave Australia.

Worldwide Cover does not apply to self-employed or spouse members.



# Insurance (cont.)

## Continuation option

If you are no longer eligible to be covered under QIEC Super, then you may apply to the Insurer to continue your Death cover under an individual policy, provided:

- you are no longer an employee of a QIEC Super employer;
- you are no longer a member of QIEC Super;
- you are less than 60 years of age at the time your cover ends under this policy;
- no benefit is payable to you under this policy;
- this policy is still in force;
- the Insurer's minimum policy issue requirements are met;
- you do not join any armed forces prior to the date the individual policy is issued;
- you satisfactorily complete an AIDS declaration;
- the Insurer's underwriting requirements for occupation and pastimes are met; and
- your application and correct premium is received within 60 days of the date you ceased to be employed by a QIEC Super employer.

The Death cover under the individual policy will be issued:

- at the level of Death cover which the Insurer had accepted for you under this group policy for QIEC Super at the date cover ended;
- under a new individual policy owned by you that provides benefits no greater than those provided to you under this policy;
- with the same loading and exclusions that applied to your cover under this group policy.

An Income Protection continuation option is not available.

## Income Protection cover

QIEC Super's Income Protection cover is designed to provide you and your family with a monthly income if, through sickness or injury, you are totally disabled for longer than the waiting period.

Total Disability/Total Disablement means a member is totally disabled if, because of sickness or injury, he or she is:

- unable to perform at least one income producing duty of his or her occupation; and
- is under the regular care of, and following the advice of, a medical practitioner; and
- not working in any occupation, whether or not for reward.

Income producing duty means a duty of the member's occupation immediately before he or she became disabled which generates 20% or more of the member's income.

### How much will it cost?

Income protection cover is \$1.48 per week per unit. One unit of Income Protection Cover is \$1,000 per month.

### How much cover can I have?

You will automatically receive 1 unit of Income Protection cover.

You can request up to 2 units of cover when you first join the Fund without the need to provide evidence of health (provided your application is received by QIEC Super within 6 months of you first being eligible to join the Fund).

You may apply to increase your Income Protection cover at any time, but you will need to provide additional medical evidence. The increase is subject to your application being accepted by the Insurer and will be effective from the date you are advised of acceptance in writing.

### Maximum Level of Cover

The maximum cover available is \$10,000 per month for Fund members and 1 unit of cover for Self-Employed members. Income Protection cover is not available to Spouse members.

### Benefits scale

Fund members can apply for Income Protection cover at any time. You can apply for cover up to the lesser of \$10,000 per month or 85% of your pre-disability income.

Pre-disability income is averaged for the most recent 12 month period prior to commencement of the waiting period or the actual period of work if less, but subject to a minimum averaging period of 6 months.

### How much will my benefit be?

The benefit payable each month will be the lesser of:

- the "monthly benefit" reduced by the amount of disability income paid, or which is required to be paid, in respect of your sickness or injury (see Can my benefit be reduced);
- 85% of your monthly pre-disability income; and
- the maximum monthly benefit.

Salary per annum	No of units req'd	Cost per week	Based on 85% cover, this would be equivalent to a maximum monthly benefit of up to:		
			Maximum Benefit payable to member (subject to 75% of pre-disability income)	Maximum Super contribution (subject to 10% of pre-disability income)	Maximum total benefit per month (subject to 85% of pre-disability income)
Up to \$14,118	1	\$1.48	\$882.35	\$117.65	\$1,000.00
\$14,118 – \$28,235	2	\$2.96	\$1,764.68	\$235.32	\$2,000.00
\$28,235 – \$42,352	3	\$4.44	\$2,647.00	\$353.00	\$3,000.00
\$42,352 – \$56,470	4	\$5.92	\$3,529.37	\$470.62	\$4,000.00
\$56,470 – \$70,588	5	\$7.40	\$4,411.75	\$588.25	\$5,000.00
\$70,588 – \$84,705	6	\$8.88	\$5,294.06	\$705.94	\$6,000.00
\$84,705 – \$98,823	7	\$10.36	\$6,176.44	\$823.56	\$7,000.00
\$98,823 – \$112,941	8	\$11.84	\$7,058.81	\$941.19	\$8,000.00
\$112,941 – \$127,058	9	\$13.32	\$7,941.13	\$1058.87	\$9,000.00
\$127,058 – \$141,176	10	\$14.80	\$8,823.50	\$1,176.50	\$10,000.00

# Insurance (cont.)

The “monthly benefit” is calculated as follows:

The insured percentage x pre-disability income, where the insured percentage is the number of units of cover times \$1000 divided by the (pre-disability income divided by twelve) times one hundred.

The maximum benefit payable if you are adequately insured is equivalent to 85% of your salary inclusive of the 10% superannuation contribution to your member account (subject to a limit of \$10,000 per month).

Members who are not adequately insured (85% of salary) will receive a benefit as calculated above. Superannuation contributions for these members will only be paid where the member first receives a benefit (including other disability income) of at least 75% of pre-disability income and will only be paid to the value of any remaining cover.

## What is the waiting period?

The waiting period is a period of time (in consecutive days) that must elapse during which you have to be totally disabled and during which no monthly income benefit is payable. Benefits commence to be paid monthly in arrears at the end of the waiting period. QIEC Super’s waiting period is 60 days.

## Can my benefit be reduced?

Your monthly Income Protection benefit may be reduced by:

- sick leave payments;
- any amount payable under legislation such as workers’ compensation, social security benefit or motor accident compensation;
- any benefits payable under other income protection policies;
- any income earned from your personal exertion while disabled; and
- in the Insurer’s opinion, any income you could reasonably be expected to earn in your occupation while disabled.

Your Income Protection benefit under QIEC Super will be reduced so that it and any other income payments you may receive as a result of the disability are no more than the lesser of the monthly insured benefit or 85% of your pre-disability income.

## How do I apply for additional cover?

If you are applying for cover above the automatic acceptance terms, you will be required to complete at least a Personal Statement.

The table sets out the additional requirements determined by the level of Income Protection benefits:

Monthly benefit:	Medical requirements:
\$6,000 or less	Short Personal Statement
\$6,001 - \$10,000	Full Personal Statement & Bio-chemical profile*

Notes: A detailed medical report may be requested, and paid for by the Fund’s Insurer, from the member’s own doctor at any level of cover.

\*A Bio-chemical Profile includes MBA20 (to include Hepatitis B & C Marker Tests) and HIV Antibody tests.

## When does cover cease?

Your Income Protection cover will cease on the earliest of the following:

- if you cease being at work on or after the policy commencement date and you have not become a self employed member before 6 months have passed since you were last at work, the expiration of that six month period;
- your Death;
- you reach the cover expiry age of 65;
- the date you join any armed forces, other than the Australian Armed Forces Reserve;
- the date you advise the Fund in writing to cancel your cover;
- the date you are no longer a member of QIEC Super;
- the date on which your account balance is insufficient to cover the next premium deduction;
- the end of the benefit payment period; or
- the date the policy terminates.

## Reinstatement of cover

Where your cover has lapsed due to your ceasing work, then cover may be reinstated at the same level provided:

- you commence work with a contributing QIEC Super employer within 6 months of your cover ceasing;
- the Fund receives an on time employer contribution in respect of you and insurance premiums are deducted and remitted; and
- you are in active employment on the date your cover is reinstated (where you are not in active employment, limited cover will be provided until you have been in active employment for 2 consecutive months).

Members who do not meet the above conditions will be eligible for the level of cover previously elected under automatic acceptance and will be subject to our commencement and cessation of cover terms. Members who have previously opted out of cover will not be eligible for reinstatement of cover or cover under the automatic acceptance limit.

## Payment of benefits

Applications for the payment of Income Protection benefits may be obtained from QIEC Super. You will need to satisfy the definition of totally disabled for longer than the waiting period to be eligible to be paid a benefit.

## How long will my benefits be paid?

Income Protection benefits are paid monthly, in arrears, from the end of the waiting period until the first of the following occur:

- you are no longer disabled;
- you reach the end of the benefit period (i.e: 5 years);
- your Death; or
- you reach age 65.

## What happens if I am able to return to work in a reduced capacity?

If you are receiving Income Protection benefits and return to work in a reduced capacity, you may be eligible for payment of a partial disablement income benefit. This benefit will be your monthly insured benefit (subject to maximum levels) less any other disability income earned, due or received during that time.



# Insurance (cont.)

## Rehabilitation benefits

If you have been receiving Income Protection benefits, the Insurer may help you improve your ability to return to work by meeting the cost of a rehabilitation program.

The Insurer will meet rehabilitation expenses for a member who is disabled if:

- they approve the rehabilitation expenses in writing before they are incurred; and
- the expenses are incurred to directly assist the member to return to work in a gainful occupation, or to undertake a vocational retraining program because of his or her disability.

Generally, these expenses will include the cost of a rehabilitation program, which a medical practitioner certifies is necessary for your rehabilitation (other than an excluded rehabilitation program), house and car modifications, and rehabilitation education expenses. The Insurer will meet these costs by payment directly to the provider of the applicable service.

The maximum amount payable in respect of any one disability for the member is the lesser of:

- the expenses; and
- 6 times the monthly benefit, less any amounts that can be claimed from any other source for those expenses.

This amount will be paid in addition to the Income Protection benefit.

## Recurrent disability benefit

The waiting period will not apply if you are disabled again from the same or a related cause within 6 months of the end of payment of a disablement income benefit. This will be treated as a continuation of the original claim and benefit period.

## Exclusions

You will not be eligible for a benefit if the claim is caused directly or indirectly from:

- service in the armed forces of any country;
- a war or act of war (whether declared or not);
- a self-inflicted act whether or not sane at the time; or
- normal and uncomplicated pregnancy or childbirth, including multiple pregnancy, caesarean birth, threatened miscarriage, participation in in-vitro fertilisation or

other medically assisted fertilisation techniques and normal discomforts of pregnancy, such as morning sickness, backache, varicose veins, ankle swelling and bladder problems.

- an incident which occurred during Unapproved Overseas Travel (see World Wide Cover below).

## Tax conditions

Income Protection benefits are regarded as taxable income and attract Pay-As-You-Go (PAYG) tax, the same as your wages or salary. PAYG tax will be deducted from the benefit before it is paid to you.

You cannot claim a tax deduction for the premiums because QIEC Super's Income Protection cover is offered through a superannuation fund.

If you receive a monthly Income Protection benefit, you will be asked to provide QIEC Super with your Tax File Number (TFN). If you do not provide your TFN, the Fund will have to deduct tax from your benefit at the maximum personal tax rate, currently 45% plus Medicare.

## CSM in the Spotlight

As we have heard in the media, this year has been a challenging one for investment markets. This has seen most superannuation funds achieve negative returns and more than a few queries from anxious members. It is important to remember that investing in superannuation is a long term strategy and focusing on individual yearly returns shows only a small part of the picture. A more accurate performance measure is to look at a Fund's long term performance (5 and 10 year averages) and compare this to the relevant investment objective.

QIEC Super is continually looking at ways to increase its services to you our members. Over the coming months you will see the introduction of:

- Enhanced insurance arrangements
- An increase in member investment options
- An exciting new financial planning arrangement with QTCUFP

Did you know that QIEC Super has an account based pension that has recently been awarded a platinum rating from SuperRatings? QIEC Super's pension option is another great way for you to continue your relationship with us before and after retirement. Like to know more about your options with QIEC Super? Then why not book a work place visit where I can come out and speak to you and your colleagues on the benefits of QIEC Super membership.

**Rita Svensson**  
Client Services Manager



Telephone: (07) 3238 1264 Mobile: 0400 708 336

# Taxation

## How is Super Taxed?

Superannuation is taxed concessional to encourage greater savings for retirement. The tax rules though can be complex. Super may be taxed on contributions, investment earnings and benefits.

QIEC Super has prepared for you a Fact Sheet which may assist in understanding how your superannuation is taxed. You can find the Fact Sheet on QIEC Super's website at [www.qiec.com.au](http://www.qiec.com.au) or you can telephone 1300 360 507 if you would like a copy.

**The information in the Fact Sheet is general information only, and does not take into account your individual situation, objectives or needs.**

## If you choose NOT to provide your TFN:

- Your Fund cannot accept any personal (after tax) contributions on your behalf;
- The taxable components of benefits paid to you will be subject to PAYG tax at the highest marginal rate, plus Medicare levy (total of 46.5%). (This may be recovered after lodgement of your tax return);
- Your Fund may not be able to locate and amalgamate multiple benefits in the Fund for you; and
- Your taxable contributions received by the Fund may be subject to additional tax of 31.5% (this is in addition to the 15% tax currently applicable on taxable superannuation contributions).

**More information on Tax File Numbers for superannuation purposes can be obtained from the Australian Prudential Regulation Authority on 1300 131 060 or Australian Taxation Office on 13 10 20**

## Member Profile

### Elizabeth Jarvis

Age: 65

Teacher – Hillbrook Anglican School  
QIEC Super member since 1989



Currently on long service leave from Hillbrook Anglican School, Elizabeth aka Liz, is absolutely loving her time off.

She is enjoying the things she loves most: eating with friends, reading, learning Italian for her next overseas trip, bush walking and being a parish councillor.

Liz's main objective over the next few years is to considerably build her super.

"I know I don't have enough super to fund my retirement so I have been heavily salary sacrificing over the past few years - but I am still not where I would like to be."

"My advice to anyone of course is to start early," she says.

"The situation in the market was a lot different to what it is now – a lot of us thought as soon as we hit 65 we would get the Government Pension – but that's not the case."

Liz has been working her way into retirement for a while by reducing her workload and hours.

"I certainly don't want to go back to work fulltime – if I do go back, it's a matter of how much I would like to do."

"Another reason to keep working is to not only make sure I have money

to live on, but to also fund my overseas travel plans," she says.

Learning Italian has become a passion for Liz. She hopes she can venture back to Italy for a fourth time and explore many more of its beautiful sites.

"My husband would like to retire to our unit in Noosa and fish. But I am not sure if that would be on a long-term basis as I am not quite ready to veg to that extent."

Liz keeps up to date with the share market and thinks the seven new Investment options that QIEC are introducing are great.

"I would really like not to have all of my eggs in one basket, but I would also like to minimise the number of baskets – only because it's easy to keep a handle on it."

"And if somebody is going to do the hard work for me, well then that's wonderful – but by the same token I don't want to be getting a job at a coffee shop when I'm 70," she says.

Liz has found the QIEC Super customer service to be very consistent and pleasant – "The contact I've had with Rita has been excellent – my questions are always answered."

"I would not go anywhere but an Industry Super fund," she says.



# Fees and other costs

## Consumer advisory warning

### 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 fund 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.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

### 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 ([www.fido.asic.gov.au](http://www.fido.asic.gov.au)) has a superannuation fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the Fund assets as a whole.

You should read all the information about fees and costs because it is important to understand their impact on your investment. Fees and costs for particular investment options are set out below.

Please note that QIEC Super is unable to negotiate fees with individual members as we do not charge any contribution fees or advisory fees.

Type of fee or costs	Amount	How & when paid
<b>Fees when your money moves in or out of the fund</b>		
<b>Establishment fee</b> The fee to open your investment	Nil	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment – either by you or your employer	Nil	Not applicable
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	\$50	Deducted from your account at time of payment. No fee is charged for benefit payments due to retirement, death, TPD, permanent disability, financial hardship, specified grounds or transfers to ISPF (the Fund's Eligible Rollover Fund)
<b>Termination fee</b> The fee to close your investment	Nil	Not applicable
<b>Management costs</b>		
The fees and costs for managing your investment.	\$78.00 p.a. (\$1.50 per week)	The \$1.50 per week membership fee is deducted weekly from your account balance.
<b>Other management costs:</b> The amount you pay for specific investment options is detailed below.	0.39% – 1.09% p.a. (\$3.90 to \$10.90 per \$1,000)	The fees and costs calculated as a percentage of Fund assets are deducted from the Fund's investment earnings before the interest-crediting rate is determined. This comprises management costs of the Fund as well as fees paid to Fund managers.
Performance fees*	Estimated to be between 0% and 0.16% p.a. of your account balance, depending on your investment options.	This amount is already deducted from investment returns before they are credited or debited to member accounts.
Asset fee	Up to 0.25% of assets	This amount is already deducted from investment returns before they are credited or debited to member accounts.
<b>Service fees</b>		
<b>Investment switching fee</b>	Nil	No fee is charged for switching investment options.

\* Please contact QIEC Super for more information about the Performance fees applying to each investment option.

# Example of annual fees and costs for a balanced investment option

This table gives an example of how the fees and costs in the balanced investment option for this product can affect your superannuation investment over a 1-year period. You should use this table to compare this product with other super products.

EXAMPLE – the Balanced Investment Option		Balance of \$50,000 with a contribution of \$5,000 during year
<b>Contribution fees</b>	Nil	For every \$5,000 you put in, you will be charged \$0
<b>PLUS Management Costs</b>	0.89% p.a. + 0.25% p.a. + 0.06% p.a. + \$78.00 p.a. (\$1.50 p.w.)	And, for every \$50,000 you have in the fund you will be charged \$600 each year plus \$78.00 in membership fees, regardless of your balance
<b>EQUALS Cost of fund</b>		If you put \$5,000 in during a year and your balance was \$50,000. Then for that year you will be charged fees of:  \$678.00*  What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.
EXAMPLE – the Balanced Investment Option		Balance of \$20,000 with a contribution of \$5,000 during year
<b>Contribution fees</b>	Nil	For every \$5,000 you put in, you will be charged \$0
<b>PLUS Management Costs</b>	0.89% p.a. + 0.25% p.a. + 0.06% p.a. + \$78.00 p.a. (\$1.50 p.w.)	And, for every \$20,000 you have in the fund you will be charged \$240 each year plus \$78.00 in administration fees, regardless of your balance
<b>EQUALS Cost of fund</b>		If you put \$5,000 in during a year and your balance was \$20,000. Then for that year you will be charged fees of:  \$318.00*  What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.

\*Additional fees may apply

## Additional Explanation of fees and costs

For tax costs, refer to page 18 of this Handbook. The Fund passes the benefit of any taxation deductions indirectly to members through the interest crediting rate. For Insurance costs, refer to pages 12-17 of this Handbook. QIEC Super does not charge any advisory fees.

A Family Law Enquiry fee of \$110 is charged to process requests for information from your spouse, and is payable by cheque by your spouse at the time of processing a request for information.

A Splitting fee of \$100 is charged for splitting an account under the Family Law Act, and is divided evenly and deducted from yours and your spouse's account balances at the time of processing the split. Fees and charges may be reviewed at any time by the Trustee. However, members will be notified in writing at least 30 days in advance of any increase to a fee charged by the Trustee. The Indirect costs of the Management costs comprises expenses of the Fund, including fees paid to Fund managers, and these may change at any time. The management costs exclude performance fees paid by the Fund to underlying Fund managers, where the manager has outperformed a pre-determined benchmark. For the year ended 30 June 2008, total performance fees represented 0.07% of the Fund's average net assets and were paid to four Fund managers who outperformed their respective benchmarks of the S&P/ASX200, the Mercer Unlisted Property Index, and the UBS Australian Bank Bill Index.

## Operational costs for each investment option

Investment option	Operational cost # p.a.	Investment option	Operational cost # p.a.
Conservative Growth	0.66%	SRI*	0.85%
Balanced Growth	0.89%	Infrastructure*	0.64%
High Growth	0.98%	Property*	0.70%
Australian Equities*	0.92%	Fixed Interest*	0.62%
International Equities*	1.09%	Cash*	0.39%

Note: The operational costs were the actual costs averaged over the financial year ended 30 June 2008, except for those new options \*available from 1 January 2009 which are based upon estimates.

These figures exclude the 0.25% asset fee and any performance fees.

# These costs are deducted from the Fund's investment returns before interest crediting rates are determined.

**You benefit through low fees and no commissions**

QIEC Super is a "profit for members" superannuation fund, which means that you benefit as all profits are returned to members. There are no entry or advisers' fees.

**QIEC Super does not pay commissions or incentives to agents.**



# Spouse Membership

To be eligible for spouse membership, you must be living with an existing member of QIEC Super on a bona fide domestic basis as husband and wife. This includes defacto couples but excludes same sex partners. If you are under age 65, you do not have to be working to be a spouse member. However, if you are aged between 65 and 69 years, you must have worked at least 40 hours in a period of 30 consecutive days in a financial year. If you are aged 70 or more, spouse contributions cannot be made. You must not be employed by the contributing spouse.

To apply for spouse membership, simply complete the QIEC Super Spouse Member Application as well as Spouse Contribution form. Download a copy of the forms from the Fund's website [www.qiec.com.au](http://www.qiec.com.au) or call 1300 360 507 for more information.

## Tax Rebates for Contributing Spouse Contributions

Your spouse may be entitled to a rebate of up to \$540 per annum for any superannuation contributions made for your benefit if you are a low-income or non-working spouse.

The rebate is calculated as 18% of

Receiving spouse's annual assessable income	Contribution paid by contributing spouse	Maximum contribution eligible for rebate	Tax rebate available to contributing spouse
\$9,000	\$5,000	\$3,000	\$540
\$10,800	\$5,000	\$3,000	\$540
\$10,800	\$2,000	\$2,000	\$360
\$12,000	\$5,000	\$1,800	\$324
\$12,000	\$2,000	\$1,800	\$324
\$13,000	\$5,000	\$800	\$144
\$13,000	\$2,000	\$800	\$144
\$13,800	\$5,000	Nil	Nil

Please refer to page 4 for details of the limits that apply to non-concessional contributions, including spouse contributions.

contributions, up to a maximum contribution of \$3,000. The \$3,000 limit reduces by \$1 for every \$1 that your income (plus reportable fringe benefits) exceeds \$10,800. Thus, the rebate phases out when your income (plus reportable fringe benefits) is \$13,800 or more.

Here is an example of how this rebate operates:

## Nominate a Beneficiary

It is important that you consider who you would like to nominate as a beneficiary of your superannuation in the event of your death.

QIEC Super allows you to either:

- Nominate a "preferred beneficiary".** This nomination of beneficiary is NOT BINDING upon the Trustee of the Fund, however, the Trustee will refer to your nomination of beneficiary and your will in determining to whom your benefits will be paid in the event of your death. You may change your preferred beneficiary at any time by completing the Change of Personal Details Form at the back of this Handbook or on the website [www.qiec.com.au](http://www.qiec.com.au).
- Complete a BINDING nomination of beneficiary.** A binding nomination of beneficiary is binding upon the Trustee of the Fund (i.e. the Trustee has no discretion as to whom your benefit is paid) providing the binding nomination is valid.

For a binding nomination to be valid the beneficiary must be:

- Your legal personal representative (the executor or administrator of your estate) or a Dependent

- Dependent is defined as:
  - A Spouse of the member (legal or de facto); or
  - A Child of the member (biological, adopted and step-children); or
  - A person in an interdependent relationship with you; or
  - Any other person the Trustee considers dependent on you for maintenance and support at the time of your death
- An interdependent person is a person that you:
  - Have a close personal relationship with;
  - Live with;
  - Provide with financial support, or they provide you with financial support; and
  - Provide domestic support and personal care; or they provide you with domestic support and personal care
- Interdependency can also arise between two people who have a close personal relationship but do not live together or provide each other with financial or domestic support because of physical, intellectual or psychiatric disabilities.

Signatories to Binding Death Nomination must be at least 18 years of age.

Your nomination must be signed by 2 witnesses who are not beneficiaries, and your nomination must have been made or affirmed within the past 3 years.

If you wish to make a binding nomination of beneficiary, please contact QIEC Super or download a copy of the form from the Fund's website [www.qiec.com.au](http://www.qiec.com.au).

## Claiming a benefit

Superannuation is intended for retirement. That's why the Government generally only allows you to cash your super when you retire. However, the Government also acknowledges that some people may need to access their super before they retire. You may be able to claim some or all of your super in the following circumstances:

- Leaving your employer
- Retiring, or partially retiring
- Severe financial hardship
- Specified grounds
- Death
- Total and Permanent Disablement
- Departing Australia
- Family law payments
- Permanent incapacity
- Terminal medical condition

# Important Information

## Member Benefit Protection

QIEC Super protects member benefits in line with Federal Government legislation. If your account balance is below \$1,000, QIEC Super will protect your account against erosion by administration fees. This means that fees in excess of the interest credited to your account will not be charged.

Government taxes and insurance premiums (where appropriate) will still be deducted. Member Protection does not apply to investment management fees that are deducted from the Fund's investment earnings before the declaration of crediting rates.

During poor investment periods, when the total administration fees to be deducted from members' accounts exceeds the interest to be allocated, each protected member will be charged no more than an amount equal to the investment return plus \$10.

If you have a small account balance and have not received contributions for an extended period of time, QIEC Super may further protect your account by transferring it to an Eligible Rollover Fund (ERF). The ERF chosen by QIEC Super is the Independent Superannuation Preservation Fund (ISPF). See page 26 for more information on the ERF and ISPF.

## Providing Information to QIEC Super – Privacy

The purpose of collecting the information we have asked you for on the Member Application form is to provide superannuation benefits for you. This includes admitting you as a member, administering your account and identifying when you may become entitled to benefits. Information about you may be given to the Fund's Insurer. If you subsequently make a claim for an insurance benefit, information about you may be disclosed to doctors and other experts nominated by the Fund's Insurer. If there is any dispute about your entitlement, QIEC Super may disclose information about you to other advisers (for example, legal advisers).

In addition, QIEC Super may also provide you with information about benefits provided by third parties, such as home loans or other products and services which are available to you as a member. QIEC Super will not pass your personal information to any organisation for the purposes of direct mailing or marketing. If you do not want such information provided to you, simply contact QIEC Super. If you do not provide the information required on the

Member Application form, your membership rights will be restricted and QIEC Super may be unable to properly administer your benefits and notify you about your entitlements.

If you wish to obtain personal Financial Advice, QIEC Super will provide information to the preferred Financial Planning organisation appointed by the Fund.

QIEC Super may cross match your personal details with other superannuation funds with a similar membership to help locate any other superannuation accounts in your name, or to identify your current address if you have not notified us of your change of address. QIEC Super may also provide your details to an external address location service provider if we do not have a current address for you.

If you would prefer that your details not be disclosed for the purposes of cross matching, you should advise us of this in writing.

By signing the Member Application form, you consent to the disclosure of information about you for those purposes.

From 2009, QIEC Super intends to participate in SuperMatch, an Australian Tax Office (ATO) initiative to help members of superannuation funds find superannuation benefits they have lost. QIEC Super may provide your personal details to the ATO to enable your account to be matched with any inactive superannuation accounts in your name, or to locate missing superannuation contributions paid to the ATO on your behalf.

## Fund compliance

QIEC Super is a complying regulated fund under legislation known as the Superannuation Industry (Supervision) Act 1993 (SIS). By being a complying regulated fund, QIEC Super is eligible for concessional tax rates which benefits members through the interest rates credited to members' accounts. It is also able to accept Superannuation Guarantee contributions and transfers from other funds.

There have been no penalties imposed under the relevant legislation. QIEC Super is governed by a Trust Deed. This document sets out your entitlements as a member of the Fund and states the obligations of the Trustee.

## Employers in arrears

The Trustee has implemented procedures to follow-up employers who do not pay contributions when due. If an employer is in arrears, the process includes:

## Employers who have signed a Participation Agreement, are bound by the provisions of the Trust Deed, and remit contributions monthly:

Step one
If payment is 30 days late, a first reminder letter is sent to the employer.
Step two
If the payment is 45 days late, a second reminder letter is sent to the employer.
Step three
If a payment is 60 days late, the employer is contacted by telephone.
Step four
If after 120 days the employer is still in arrears, the matter is referred to a debt collection agency to pursue payment on behalf of the Fund.

It is important to note that employers have an obligation under the Superannuation Guarantee legislation to make superannuation contributions to a complying fund at least quarterly and before the 28th day following the end of a calendar quarter. Calendar quarters end September 30, December 31, March 31 and June 30. If an employer does not make the required contribution payments before these dates, then any shortfall must be made to the Australian Taxation Office together with interest and penalties.

## For other Employers who remit quarterly (or have not signed a Participation Agreement)

A reminder letter is sent to the employer one week before the Superannuation Guarantee (SG) deadline expires.

## Member access to reports

You are welcome to obtain a copy of the following documents on written application to the Trustee:

- Full financial statements
- The Auditor's report
- Trust Deed provisions relating to you
- Australian Prudential Regulation Authority Annual Returns
- Risk management plan.

## Trust deed changes

There have been no changes to the Trust Deed in the last 12 months.

## Financial assistance levy

Government regulations provide that a levy can be imposed on superannuation funds to recoup money paid out by the Government to funds that have suffered loss due to fraudulent conduct or theft.



# Who looks after your super?



Front row, L-R: John Spriggs, Allan Fazldeen, Terry Burke, Margaret Ryan. Back row, L-R: Barry Bicknell, Greg McGhie, Robert Fuller, Brian Flaherty. Absent: Shirley Mellor, Chris Seymour, Neville Swan and Charles Hardy.

The Trustee of QIEC Super is QIEC Super Pty Ltd, (ABN 81 010 897 480). The Trustee company has equal representation from participating employers and employer associations and the employee unions which are party to the Fund. The Directors of QIEC Super Pty Ltd at 30 June 2008 were:

Employer representatives
<b>Allan Fazldeen</b> (Chairperson) (FCPA, FAIM) Appointed July 1993 Secretary, Australian Community Services Employer Association
<b>Margaret Ryan</b> Appointed December 1999 Manager, Personal Services, Catholic Education Office
<b>Brian Flaherty</b> (BA, BEd) Appointed December 1993 Province Industrial Adviser, Congregation of Christian Brothers
<b>Barry Bicknell</b> (SDIA, SIA(aff), JP (Cdec)) Appointed July 2004 President, Australian Community Services Employer Association

## Fund Managers

A list of Fund Managers used by QIEC Super during 2007/2008 are detailed on page 8 of this Handbook.

## Indemnity Insurance

The Trustee maintains an insurance policy to protect itself and the Fund from certain claims for damages or compensation.

Member representatives
<b>Terry Burke</b> (Secretary)(BEd, MEd Admin, Grad Dip Ed (RE) MAICD MACE) Appointed February 1989 General Secretary, Queensland Independent Education Union
<b>John Spriggs</b> Appointed June 1995 Senior Industrial Officer, Queensland Independent Education Union
<b>Greg McGhie</b> (Dip Teach, BEd Leadership, MEd Studies) Appointed May 2001 Organiser, Queensland Independent Education Union
<b>Shirley Mellor</b> Appointed March 2003 President, Liquor Hospitality and Miscellaneous Union

## Service providers

Service providers to the Fund are as follows:

<b>Fund Administrator</b>	Independent Fund Administrators & Advisers Pty Ltd
<b>Insurer</b>	Commlnsure
<b>Investment Consultant</b>	Frontier Investment Consulting
<b>Fund Auditor</b>	Pilot Partners
<b>Personal Financial Planning Advice</b>	QTCU Financial Planning (effective January 2009)

The Alternate Directors are:
<b>Member Representatives</b>
<b>Christopher Seymour</b> Appointed May 2001
<b>Neville Swan</b> Appointed March 2008 (replaced Valda Graham)
<b>Employer Representatives</b>
<b>Robert Fuller</b> Appointed December 2000
<b>Charles Hardy</b> (G DBA (HRM) JP Qualified) Appointed March 2005

## Election of Member Representative Directors

In accordance with the Articles of Association of QIEC Super Pty Ltd, the members of the Fund are represented by Directors nominated and elected by the industrial unions of employees forming the Scheme Member Body.

The industrial unions are the Queensland Independent Education Union and the Liquor Hospitality and Miscellaneous Union. These industrial unions collectively have the right to elect four (4) Directors to represent the members. They also have the right to replace or remove any Director elected by them.

# QIEC Super Financial Statements

The financial information shown below has been extracted from the Fund's unaudited accounts. The audit of the Financial Statements is planned to be completed by 31 October 2008 and will be available to members on request after that date.

## Abridged Financial Information: Statement of Financial Position as at 30 June 2008

	30 June 2008 \$	30 June 2007 \$
<b>Investments</b>		
Units in Managed Funds	439,006,554	439,708,613
Units in Other Funds	577,558	570,214
NAB Bank Bills	16,914,427	-
<b>Total Investments</b>	<b>456,498,539</b>	<b>440,278,827</b>
<b>Other Assets</b>		
Cash	2,407,386	5,707,387
Distributions Receivable	21,292,374	35,685,056
Contributions Receivable	5,496,556	4,875,056
Sundry Debtors	53,209	138,302
Provision for Deferred Tax Asset	3,375,638	-
<b>Total Other Assets</b>	<b>32,625,163</b>	<b>46,405,801</b>
<b>Total Assets</b>	<b>489,123,702</b>	<b>486,684,628</b>
<b>Less: Liabilities</b>		
Provision for Deferred Tax Liability	-	3,567,928
Income Tax Payable	4,123,060	7,801,861
No TFN Payable	32,700	-
Sundry Creditors	828,473	972,774
<b>Total Liabilities</b>	<b>4,984,233</b>	<b>12,342,563</b>
<b>Net assets available to pay benefits</b>	<b>484,139,469</b>	<b>474,342,065</b>
<b>Represented by: Liability for Accrued Benefits</b>		
Vested benefits allocated to members	477,876,591	466,878,759
Not yet allocated	5,494,859	4,907,129
	<b>483,371,450</b>	<b>471,785,888</b>
Total Unallocated Investment earnings and Administration Reserve	768,019	2,556,177
<b>Net Assets Available To Pay Benefits</b>	<b>484,139,469</b>	<b>474,342,065</b>

## Abridged Financial Information: Operating Statement for year ended 30 June 2008

	30 June 2008 \$	30 June 2007 \$
<b>Revenue</b>		
Employers' contributions	64,114,433	55,875,293
Members' contributions	5,594,703	9,461,910
Co-contributions	1,755,256	2,407,840
Transfers from other Funds	17,453,786	17,258,383
Transfers into Pension products	8,556,816	2,099,739
Investment Revenue	(36,674,846)	69,466,778
Other revenue	954,815	1,436,773
	<b>61,764,963</b>	<b>158,006,716</b>
<b>Expenses</b>		
Investment	812,507	739,346
General Administration	2,752,296	2,352,497
Insurance Premiums	4,004,879	2,749,376
Superannuation Contributions surcharge	4,265	76,093
	<b>7,573,947</b>	<b>5,917,312</b>
<b>Benefits Accrued as a result of Operations before Income Tax</b>	<b>54,191,016</b>	<b>152,089,404</b>
Income Tax Expense	3,156,829	14,169,985
No TFN Tax	32,700	-
<b>Benefits Accrued as a result of Operations</b>	<b>51,001,487</b>	<b>137,919,419</b>



# Financial Services Guide

The purpose of this Financial Services Guide is to:

- explain who we are, how we can be contacted, what financial services we can provide, details of any potential conflicts of interest, remuneration and details of our internal and external dispute resolution procedures; and
- provide you with information to enable you to decide whether to use the Financial Services we offer.

## Who are we?

QIEC Super has appointed Independent Fund Administrators & Advisers Pty Ltd (IFAA) (ABN 28 081 966 243) to provide the day-to-day administration of the Fund, including the Call Centre operations and providing written responses to member and employer enquiries. IFAA holds an Australian Financial Services Licence (AFSL No: 238507) and can provide general financial product advice in relation to superannuation. QIEC Super Pty Ltd is authorised under this licence, as a Corporate Authorised Representative (CAR No. 268804) with some Directors of the Trustee Board as sub-authorised representatives, who are able to provide general financial product advice in relation to superannuation and to distribute this financial services guide.

## Who is responsible for the financial services provided?

IFAA and QIEC Super Pty Ltd are authorised to provide general financial product advice in relation to superannuation. Any general financial product advice provided by either party is the responsibility of IFAA.

Neither the Trustee or IFAA guarantee the investment performance or return of capital invested in QIEC Super. Past performance is not a reliable indication of future performance.

## What advice can we provide to you?

Any advice provided is of a general nature and does not take into account your individual financial situation, objectives or needs. Before acting on any advice you receive, you should consider the appropriateness of the advice, having regard for your own financial situation. Before deciding to acquire a financial product, you should obtain a copy of the Annual Report and Member Handbook relating to that product.

From 1 January 2009, should you require personal financial product advice, you may be referred to Queensland Teachers Credit Union Financial Planning (Corporate Authorised Representative of Outlook Financial Solutions Pty Ltd ABN 40 083 233 925 under AFSL No. 293 929) the Trustees appointed provider of financial advice services to QIEC Super members. If so, and QTCUFP provides financial product advice to you, they will provide you with a copy of their Financial Services Guide.

## QIEC Super Product Disclosure Statement

The QIEC Super Annual Report & Member Handbook comprises Part A of the QIEC Super PDS with the Account Based Pension Handbook comprising Part B. The PDS provides important information about the features, costs, benefits and investment options available through QIEC Super.

## How do you pay for the service?

Any general advice provided by QIEC Super, its Directors or IFAA is included within the administration fees charged to members.

If you are referred to QTCUFP, you may be charged fees for the provision of personal advice.

## How are we remunerated for our services?

QIEC Super is a profit-for-members industry superannuation fund. That means that we do not pay commissions to sales agents and all profits are returned to members. IFAA receives a fee for the administration services provided to QIEC Super and IFAA's employees are salaried staff. The Directors of QIEC Super receive meeting fees which are not related to sales or volume of business.

Any general advice provided by QIEC Super, its Directors or IFAA is included in the administration fee paid by members.

## Privacy

QIEC Super may pass your personal information to a range of parties, including:

- insurers and doctors (in the case of a disablement claim);
- the Superannuation Complaints Tribunal (in the event that you complain about the Fund);
- other Funds (in relation to rollovers and locating your benefits in other Funds);
- QTCUFP, if you are referred for financial advice;
- The ATO (from 2009) for the purposes of finding your lost superannuation in other Funds.

QIEC Super may also provide you with information about benefits provided by third parties, such as home loans or other products and services which are available to you as a member.

## Communicating with us

You may communicate with QIEC Super by mail, telephone, e-mail or in person. Generally, communication with the contact centre will involve contact with IFAA representatives. QIEC Super also employs two Fund Services Managers who may visit your workplace and give presentations about the Fund. The Fund Services Managers represent the Fund.

# Financial Services Guide (Cont.)

## Compensating members for loss or damage

In accordance with the requirements of section 912B of the Corporations Act 2001, the Trustee of QIEC Super has in place adequate Professional Indemnity insurance to compensate members for loss or damages due to any breaches of relevant legislative requirements. IFAA also has in place adequate Professional Indemnity insurance.

## Do any relationships exist which might influence the financial services we provide?

QIEC Super has no relationship with any appointed service providers, and monitors the performance of each service provider on an ongoing basis.

The Directors of the Trustee may be members of QIEC Super. The Directors have in place comprehensive governance procedures, and any conflicts of interest are disclosed and recorded in a conflict of interest register.

## Enquiries and Complaints

If you have any questions about IFAA or the general advice provided under IFAA's licence, you can contact us using the details provided below. Any complaints should be made in writing to the General Manager, Operational Services at the address provided below. IFAA is committed to providing the speedy and efficient resolution of complaints. IFAA will address your concerns and try to resolve them quickly and fairly. IFAA aims to resolve any complaints as soon as possible, but no longer than 45 days from the date of receipt.

If you are dissatisfied with the outcome of your complaint through IFAA's internal complaints process, you may then contact the Financial Ombudsman Service (FOS). FOS is an independent body that was established to provide free advice and assistance to consumers to help them in

resolving complaints relating to members of the financial services industry. You can contact FOS on 1300 780 808 (for the cost of a local call); further information can also be obtained from their website;

[www.fos.org.au](http://www.fos.org.au)

## Fund Complaints

If you have a complaint regarding the Fund (for example in relation to the conduct or decisions of the QIEC Super Trustee) then you should write to the QIEC Super Complaints Officer at the address provided below.

## Contact Details

Independent Fund Administrators & Advisers	QIEC Super
<b>In person:</b>	
IFAA Level 1, 424 Upper Roma St Brisbane Qld 4000	QIEC Super Level 1, 424 Upper Roma St Brisbane Qld 4000
<b>By mail:</b>	
IFAA PO Box 1917 Milton BC Qld 4064	QIEC Super PO Box 2130 Milton Qld 4064
<b>By phone:</b>	
(07) 3238 1200	1300 360 507
<b>By fax:</b>	
(07) 3236 0555	(07) 3236 0719
<b>By email:</b>	
<a href="mailto:info@ifaa.com.au">info@ifaa.com.au</a>	<a href="mailto:info@qiec.com.au">info@qiec.com.au</a>
<b>Visit the Website:</b>	
<a href="http://www.ifaa.com.au">www.ifaa.com.au</a>	<a href="http://www.qiec.com.au">www.qiec.com.au</a>

## QIEC Super Administration

Neither the Trustee or IFAA guarantee the investment performance or return of capital invested in QIEC Super. Past performance is not a reliable indicator of future performance.

*QIEC Super Pty. Ltd. Corporate Authorised Representative Number: 268804*

*FSG Version 1.3 prepared October 2008.*



# Some Important Contacts

## Enquiries and Complaints

If you have an enquiry you should first contact QIEC Super Administration. Any written enquiry will be acknowledged within 28 days.

QIEC Super strives to provide excellent service for every member. However, if you are dissatisfied with any aspect of the Fund, write to:

*The Complaints Officer*  
PO Box 2130  
Milton Qld 4064

QIEC Super will address your concerns and try to quickly resolve them. The Trustee aims to resolve all complaints as soon as possible, but no longer than 90 days from the date of receipt.

If you are dissatisfied with our handling of your complaint or the Trustee's decision or if the complaint is not resolved within 90 days, you may contact the Superannuation Complaints Tribunal (SCT). The SCT will only consider your complaint once you have exhausted our internal complaint resolution procedures.

## Superannuation Complaints Tribunal (SCT)

The SCT is an independent body set up by the Federal Government to assist members or their beneficiaries to resolve certain types of complaints with fund trustees.

The SCT can only consider complaints about the decisions and conduct of the trustees of superannuation funds, the conduct and decisions of people acting on behalf of the Trustee and the decision of insurers in relation to insurance benefits provided under superannuation funds. The complaint must be in relation to a Trustee decision or conduct that you believe is, or was unfair or unreasonable.

The SCT may be able to assist you to resolve your complaint, but only if you and the Fund have first made a genuine effort to resolve the dispute through the Fund's own complaint process. If the SCT accepts your complaint, it will attempt to resolve the matter initially through conciliation, which involves assisting you and the Fund to come to a mutual agreement. If conciliation is unsuccessful, the complaint is referred to the SCT for a determination, which is binding on all parties.

You can contact the SCT as follows:

*The Superannuation Complaints Tribunal*  
Locked Mail Bag 3060  
GPO Melbourne Vic 3000  
Phone: 1300 780 808 (cost of local call)  
Website: [www.sct.gov.au](http://www.sct.gov.au)

## Lost Super

The ATO has established a 'lost members register' to record details of superannuation accounts that Funds are holding for members they cannot locate, and for certain members whose contribution payments have ceased.

This means you can make enquiries at the ATO on 13 10 20 or by logging on to <https://superseeker.super.ato.gov.au> if you have lost contact with a Fund and are entitled to a benefit.

## Eligible Rollover Fund

In order to reduce the costs of running QIEC Super and to protect members' benefits, the Trustee may apply a policy of transferring inactive accounts to an ERF when:

- the member is less than 65 years of age;
- there have not been any contributions received in the previous 18 months; and
- the Member account balance is less than an amount determined by the Trustee from time to time (historically \$500).

The ERF chosen by QIEC Super is Independent Superannuation Preservation Fund (ISPF). They can be contacted at:

*ISPF*  
PO Box 1047  
Milton Qld 4064  
Phone: (07) 3238 1296

Inactive accounts are transferred to the ERF in July each year. The Directors of QIEC Super regularly review the appropriateness of ISPF to QIEC Super members to ensure that the members transferred are not adversely effected by the Fund's ERF policy. To keep costs to a minimum, insurance and member investment choice are not available in ISPF and contributions are not accepted. However, the Trustee is satisfied that members who are transferred to the ERF will retain comparable benefits as those provided under their QIEC Super membership at the time of transfer. Members are able to recover any assets transferred to the ERF.

If your account balance is transferred to ISPF, you will cease to be a member of QIEC Super and you will no longer have any rights against the Trustee of QIEC Super. Any insurance cover you have with the Fund will cease.

Your benefit will be transferred to an account in your name in ISPF, where it will be allocated with interest and debited with fees under the rules of ISPF. The fees deducted will generally not exceed the interest allocated and your account balance will be protected under member protection rules. You will be provided with details of how ISPF operates including fees and charges on transfer. The Trustee of ISPF may employ a different investment strategy to QIEC Super and this may result in a lower return on your benefits.

## Unclaimed Benefits

A superannuation benefit is unclaimed if:

- the member has reached eligibility age (currently 65 for both male and female), and
- the superannuation provider has not received an amount in respect of the member for at least two years, and
- after the end of a period of five years since the superannuation provider last had contact with the member, the provider has been unable to contact the member again after making reasonable efforts.

In the event that a member has died, an amount is payable as unclaimed superannuation benefits if:

- the superannuation provider determines that, under the governing rules of the Fund or by operation of law, a benefit (other than a pension or annuity) is immediately payable in respect of the member, and
- the superannuation provider has not received an amount in respect of the member for at least two years, and
- after making reasonable efforts and after a reasonable period has passed, the superannuation provider is unable to ensure that the benefit is received by the person who is entitled to receive the benefit.

Unclaimed monies are transferred to the Australian Taxation Office. If you believe you have unclaimed superannuation money, you can write to:

*Unclaimed Super Money*  
Australian Taxation Office  
PO Box 1417  
ALBURY NSW 2640

# Change of Personal Details Form



ALL SECTIONS MUST BE COMPLETED

PLEASE  NOT

PLEASE USE BLOCK LETTERS

ARE YOU A CURRENT MEMBER OF QIEC Super?

YES  NO

QIEC SUPER MEMBER NUMBER

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Note: if you have changed your name since first becoming a member please attach a Certified copy of your Marriage Certificate, Deed Poll or a Statutory Declaration as proof.

## PERSONAL DETAILS

DATE OF BIRTH

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TITLE

MR  MS  MRS  MISS

GENDER

MALE  FEMALE

FIRST NAME

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MIDDLE NAME

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FAMILY NAME - CURRENT

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FAMILY NAME - PREVIOUS

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## RESIDENTIAL ADDRESS (please supply both your residential address and your postal address.)

STREET NUMBER

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STREET NAME

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SUBURB/TOWN

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STATE

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POSTCODE

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## POSTAL ADDRESS (If same as above, write "as above")

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SUBURB/TOWN

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POSTCODE

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## EMAIL AND PHONE DETAILS

EMAIL ADDRESS

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YOUR TELEPHONE NUMBER

(   )       -

MOBILE NUMBER

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## PREFERRED BENEFICIARIES

① FIRST NAME AND INITIAL(S)

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RELATIONSHIP (eg. son, spouse, etc)

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FAMILY NAME

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% SHARE

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② FIRST NAME AND INITIAL(S)

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RELATIONSHIP (eg. son, spouse, etc)

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FAMILY NAME

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% SHARE

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If more space is required please attach an addition sheet. **Please note: This nomination is not binding on the Trustee of the Fund. To make a binding nomination please contact QIEC Super or download the form from [www.qiec.com.au](http://www.qiec.com.au)**

TOTAL MUST =

1	0	0
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## SIGNATURE

SIGNATURE:

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DATE

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RETURN COMPLETED FORM TO: QIEC Super PO Box 2130 Milton Qld 4064

# Member Rollover Authorisation Form



ALL SECTIONS MUST BE COMPLETED PLEASE  NOT  PLEASE USE BLOCK LETTERS

ARE YOU A CURRENT MEMBER OF QIEC SUPER?

YES  NO

QIEC SUPER MEMBER NUMBER

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Note: if you have changed your name since first becoming a member please attach a Certified copy of your Marriage Certificate, Deed Poll or a Statutory Declaration as proof.

## PREVIOUS FUND DETAILS

NAME OF PREVIOUS FUND

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ABN

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ADDRESS OF PREVIOUS FUND

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PREVIOUS FUND MEMBERSHIP NUMBER

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## PERSONAL DETAILS MY PERSONAL DETAILS IN THE PREVIOUS FUND ARE:

\*DATE OF BIRTH

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TITLE

MR  MS  MRS  MISS  MALE  FEMALE

GENDER

\*FIRST NAME

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\*MIDDLE NAME

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\*FAMILY NAME

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TAX FILE NUMBER (SEE NOTE OVERLEAF)

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\*YOUR TELEPHONE NUMBER

(   )      -

MOBILE NUMBER

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PREVIOUS EMPLOYER NAME

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APPROX VALUE OF MY PREVIOUS FUND

\$ 

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DATE OF LAST CONTRIBUTION TO PREVIOUS FUND

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TELEPHONE NUMBER OF PREVIOUS FUND

(   )       -

## RESIDENTIAL ADDRESS

STREET NUMBER

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STREET NAME

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SUBURB/TOWN

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\*STATE

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\*POSTCODE

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## POSTAL ADDRESS (If same as above, write "as above")

PO BOX

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SUBURB/TOWN

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POSTCODE

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## PROOF OF IDENTITY (See over for details)

I have attached a certified copy of my driver's licence or passport or 18+ card

OR

Birth Certificate Certified or Centrelink Pension Card

AND

Centrelink payment letter (<12months old) or Government or local council notice (<3 months old) with name and address

## SIGNATURE

By signing this form I am making the following statements:

- I declare that I have fully read this form and the information completed is true and correct;
- I am aware I may ask the Trustee of my previous superannuation fund for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information;
- I understand that any insurance benefit I had in my previous fund may cease upon transfer and that my previous fund may charge fees to effect this transfer.
- I discharge the Trustee of my previous superannuation fund of all further liability in respect of the benefits paid and transferred to QIEC Super.

I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

SIGNATURE

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DATE

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RETURN COMPLETED FORM TO: QIEC Super PO Box 2130 Milton Qld 4064

To ensure we can assist you in rolling your other superannuation accounts into QIEC Super, please complete the checklist below.

### Checklist

- Have you considered where your future employer contributions will be paid?
- Have you completed all of the mandatory fields on the form overleaf (denoted by \*)?
- Have you signed and dated the form?
- Have you attached your certified identification?
- Have you supplied your Tax File Number?

### Identification requirements

We are required by law to obtain proof of your identity before paying any benefit. We must obtain certified copies of the following to prove your identity. If you have international identification documents or are unable to provide the documents sought, please contact us.

### Completing proof of identity

You will need to provide documentation with this transfer request to prove you are the person to whom the superannuation entitlements belong.

The following documents may be used:

#### EITHER:

##### One of the following documents:

- **Current Driver's licence issued under State or Territory law**
- **Current Passport (or expired within the last 2 years)**
- **18+ Card**

#### OR

##### Two of the following documents (one from each column)

##### One of the following documents:

- Birth certificate or birth extract, or
- Citizenship certificate issued by the Commonwealth, or
- Pension card issued by Centrelink that entitles the person to financial benefits.

AND

##### One of the following documents:

- Notice that contains your name & residential address that was issued by:
- Commonwealth, State or Territory Government within the past 12 months that records the provision of a financial benefit, for example: Letter from Centrelink regarding a Government assistance payment, or
  - Australian Taxation Office within the past 12 months that records a debt or refund payable, for example: Tax Office notice of Assessment, or
  - Notice issued by Local Council or Utilities Provider within the past 3 months that records the provision of services for example: Rates Notice, Electricity or Phone Bill.

- An agent of Australia Post who is in charge of an office supplying postal services to the public;
- An officer with 2 or more continuous years of service with one or more financial institutions;
- A finance company officer with 2 or more years of continuous service (with one or more finance companies);
- An officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having 2 or more years of continuous service with one or more licensees;
- A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership;
- A notary public officer;
- A registrar or deputy registrar of a court;
- A police officer;
- A Justice of the Peace or Commissioner for Declarations;
- A person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner;
- An Australian consular officer or an Australian diplomatic officer;
- A judge of a court;
- A magistrate; or
- A Chief Executive Officer of a Commonwealth court.

### QIEC Super will contact your previous fund

Completing this form authorises QIEC Super to contact your previous fund/s. QIEC Super will arrange for your money to be rolled over.

### What if you have more than one previous super funds?

If you have more than one fund to rollover into QIEC Super, please complete a separate form for each fund.

### Tax File Number (TFN)

You are not obligated to provide your TFN to your superannuation fund. However, if you do not provide your TFN, your fund may be taxed at the highest marginal tax rate plus the Medicare levy on employer and salary sacrifice contributions made to your account in the year, compared to the concessional tax rate of 15%. Your fund may deduct this additional tax from your account.

If your superannuation fund does not have your TFN, you will not be able to make personal contributions to your superannuation account. Choosing to quote your TFN will also make it easier to keep track of your superannuation in the future.

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The TFN may be disclosed to another superannuation provider, when your benefits are being transferred, unless you request in writing that your TFN is not to be disclosed to any other trustee.

This information is of a general nature and does not take account of your individual financial situation, objectives or needs. Before acting on this advice, you should consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. You should obtain a Product Disclosure Statement (PDS) and consider the PDS before making any decision. If you require specific advice, you should contact a licensed financial adviser. QIEC Super Pty Ltd (ABN 81 010 897 480), the Trustee of QIEC Super (ABN 15 549 636 673), is Corporate Authorised Representative No. 268804 under Australian Financial Services Licence No. 238507 and is authorised to provide general financial product advice in relation to superannuation.

### Have you changed your name?

If you have changed your name, you will need to provide a certified copy of: Marriage Certificate, Decree Nisi, Deed Poll or change of name certificate from the Births, Deaths & Marriages Registration Office.

### Certification of Documents

All copied pages of ORIGINAL proof of identity documents must be certified as true copies by any individual approved to do so (see below). The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping "Certified true copy" followed by their signature, printed name, qualification (eg Justice of the Peace, Australia Post employee, etc) and date. The following can certify copies of the originals as true and correct copies:

- A permanent employee of Australia Post with 2 or more years of continuous service;



Send the completed form and relevant documents to:  
QIEC SUPER PO Box 2130 Milton Qld 4064 Phone: 1300 360 507



