

Adviser use only

Living Super-Adviser flyer



Living Super can offer your clients a simple and online super solution that delivers real value, choice and control. Below is a summary of the key features of Living Super.

Cash Hub

Insurance

Safe

Cash & Term Deposits held by ING

Smart

Our Balanced Option available with competitive investment and administration fees

Select

A great range of managed investment options

Shares

Trade direct shares and listed securities on the ASX

Automatic cover

Tailored cover

Income Protection

Buy-sell spreads and other incidental transaction costs apply to all managed investment options, including the Balanced fund. Buy-sell spreads and other transaction costs are retained within the managed investment and are not fees paid to ING or the Trustee. The Trustee may replace one or more of the underlying investment managers which may affect the fee structure for the investment options. In addition other factors may arise which may cause the fee structure for Living Super to change. The Trustee may vary the fees for ING Living Super without your consent by giving 30 days' notice. Living Super is not available to U.S. Persons.

Living Super offers three account types:

- Super account
- Transition to Retirement account
- Pension account

1. Investment categories and investment options

Living Super offers the following investment categories and investment options.

Safe	Smart	Select	Shares	Cash Hub (Transaction account)
Cash Term Deposits 3 months 6 months 1 year 2 year <small>(the 2 year Term Deposit is only available for Super accounts)</small>	Balanced	Growth High Growth Australian Shares International Shares (Hedged) International Shares Australian Fixed Interest International Fixed Interest (Hedged) Australian Listed Property	S&P/ASX 300 Shares Selected Exchange Traded Products	The Cash Hub is the transaction account. Depending on which account your client is in, the Cash Hub is the transaction account into which all contributions, rollovers and distributions are paid, and out of which all fees, pension payments, withdrawals and insurance premiums are paid out. All Term Deposits and Shares must be purchased from the Cash Hub and all proceeds from Term Deposits and Shares must be paid into the Cash Hub.

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2. Investment rules

The table below details the investment rules that apply for ING Living Super.

Investing rules	Safe	Smart	Select	Shares	
Minimum initial investment per account		Super TTR Pension		No minimum initial investment \$20,000 \$20,000	
Cash Hub Minimum balance	The Cash Hub must hold a minimum of \$500 or 1% of your client's account balance (whichever is greater and capped at \$10,000), plus an additional amount equal to the insurance premiums, pension payments (if applicable) and fees due to be paid in the following two months.				
Minimum investment rules per investment option	Cash – NIL Term Deposit – \$1,000 in each Term Deposit		NIL	NIL	\$10,000 total account balance required before your client can invest in Shares. A minimum of \$500 applies to listed securities purchases.
Maximum investment rules per investment option	Term Deposits – only. Maximum investment limits are calculated on an individual basis taking into account the fees, insurance premiums and pension payments payable during the term of the Term Deposit your client has selected. Your client will be advised the maximum allowable Term Deposit investment prior to making an investment in a Term Deposit.			N/A	A maximum of 100% of your total account balance can be invested in the Shares investment category except for holdings on the Tier 3 category which are restricted to 40% of your total account balance. This is also subject to the Cash Hub minimums. A maximum of 20% of your total account balance can be invested in any individual share on the S&P/ASX300. A maximum of 50% of your total account balance can be invested in any Exchange Traded Product in Tier 1. A maximum of 25% of your total account balance can be invested in any individual Exchange Traded Product in Tier 2. A maximum of 10% of your total account balance can be invested in any individual Exchange Traded Product in Tier 3, up to a maximum of 40% of your total account balance within this Tier.

3. Fees and other costs

Fees – by investment category[^]

	Safe (including Cash Hub)	Smart	Select	Shares	
Type of fee	Amount	Amount	Amount	Amount	How and when paid
Investment fee	Nil	0.25% p.a. on the <i>account</i> balance in Smart and Select investment options.		Nil	Safe and Shares – Not applicable. Smart and Select – Calculated daily and factored into the unit price.
Administration fee		\$5 per month (\$60 p.a.)			\$5 per month deducted from the <i>Cash Hub</i> monthly in arrears on the last day of each month or when you close your <i>account</i> . Calculated pro-rata in the month your Living Super <i>account</i> is first opened or closed. If you have more than one <i>account</i> (e.g. a <i>Super account</i> and a <i>TTR account</i>) you will be charged one member fee on each <i>account</i> . This fee will still apply if you are 100% invested in the <i>Cash Hub</i> .
	PLUS an ORFR fee estimated to be between 0.03 – 0.14% p.a. on the total <i>account</i> balance in the Safe category.	PLUS 0.64%p.a. (0.50% p.a. on the <i>account</i> balance in Smart, Select & Shares investment options capped at \$2,500 p.a. plus an Operational Risk Financial Requirement (ORFR) fee estimated to be between 0.03 – 0.14% p.a. on the total <i>account</i> balance invested in Smart, Select and Shares investment options.)			Safe, Smart, Select and Shares – Calculated daily, deducted from the <i>Cash Hub</i> monthly on the last day of the month or when you close your <i>account</i> . Fee cap is applied based on fees charged between 1 July and 30th June. Cash Hub, Safe, Smart, Select and Shares – Super funds are required to hold capital reserves to cover the risk of loss to members from an operational risk. This is known as the Operational Risk Financial Requirement (ORFR). The Trustee previously fully funded this on behalf of customers, however from 1 June 2017 an estimated charge of 0.14% p.a. will now apply to all customers to fund this and any associated administration costs on an ongoing basis.

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	Safe (including Cash Hub)	Smart	Select	Shares	
Type of fee	Amount	Amount	Amount	Amount	How and when paid
Buy-sell spread	Nil	Estimated to be between 0.06% and 0.08% when buying or selling units in a <i>managed investment</i> .	Estimated to be between 0.06% and 0.13% when buying or selling units in a <i>managed investment</i> .	Nil	Safe – Not applicable Smart and Select – Included in the unit price Shares – Not applicable
Switching fee	Nil	Nil	Nil	Nil	Not applicable
Exit fee	Nil	Nil	Nil	Nil	Not applicable
Advice fees* relating to all members investing in the applicable investment option	Nil	Nil	Nil	Nil	Not applicable
Other fees and costs*	Nil (subject to any <i>insurance premiums payable</i>).	Nil (subject to any <i>insurance premiums payable</i>).	Nil (subject to any <i>insurance premiums payable</i>).	Brokerage of either \$20 or 0.13% calculated on the value of the trade (whichever is greater) per transaction (subject to any <i>insurance premiums payable</i>).	Brokerage – see the 'Brokerage costs for the Shares category' in the 'Additional explanation of fees and costs' section of the Product Guide. <i>Insurance premiums</i> are deducted at the end of the month from your <i>Cash Hub</i> balance.
Indirect cost ratio	Nil	Balanced, Growth and High Growth investment options - 0.01% p.a. International Shares (Hedged) investment option - 0.05% p.a. International Fixed Interest (Hedged) investment option - 0.08% p.a. All other investment options in the Smart & Select category - nil		Nil	Smart and Select - Deducted from the investment returns of the underlying investments.

^ All fees and costs, with the exception of the Member Advice Fee, are inclusive of GST less any reduced input tax credits.

* There are other fees or other costs which may apply to your client. See the 'Fees and other costs' section of the Living Super Product Guide for further information about other costs such as the member advice fee, brokerage fees and, if applicable, Family Law fees, service fees and insurance premiums.

The Trustee may replace one or more of the underlying investment managers which may affect the fee structure for the investment options. The Trustee may vary the fees for ING Living Super without client's consent by giving 30 days' notice.

4. Member Advice Fee

The options available when deducting your Member Advice Fee from your client's Living Super account are listed below. Download a copy of the Member Advice Fee form from our website.

Fee	Amount (\$)	Amount (%)
One-off Member Advice Fee	✓	–
Ongoing Member Advice Fee	✓	✓
Member Advice Fee per:		
Share trade	✓	✓
Contribution	–	✓
Rollover	–	✓

5. Insurance in your super

The different ways to be insured through Living Super are:

- Automatic cover (Death and TPD)
- Tailored cover (Death and TPD)
- Income Protection
- Transfer of existing cover

Maximum levels of cover

Type of cover	Automatic cover (Maximum amount of cover)	Tailored cover (Maximum amount of cover)	Transfer from another super fund (Maximum Amount of cover)
Death	\$300,000	Unlimited	\$2 Million inclusive of any other Death cover your client may have with ING Living Super.
TPD	\$300,000	\$5 Million	\$2 Million inclusive of any other TPD cover your client may have with ING Living Super.
Income Protection	Not applicable	85% of income, up to \$30,000 per month (this includes the 10% Super Contributions Benefit if 85% of income is selected).	\$20,000 per month inclusive of any other IP cover your client may have with ING Living Super.

Automatic cover

- No medical checks or health forms to complete
- Provided subject to a 3 year pre-existing conditions exclusion
- Premiums and sum insured will vary based on your client's age, gender and occupation

If eligible, cover will commence and premiums will be deducted once your client has a positive balance within 120 days after opening their super account.

Please note, Income Protection cover and Interim Accident cover are not provided under Automatic cover.

Tailored cover

There are three ways your client can choose the level and cost of Tailored cover, these are:

- **Life Stage cover** – A level of insurance cover that adjusts with age each year. Premiums will change each year.
- **Level of cover** – Choose the amount of insurance cover required (subject to maximum levels of cover). With this option insurance cover is adjusted by the lesser of CPI or 5% each year. Premiums will change each year.
- **Fixed Premium cover** – Choose the amount of premium payable and the level of cover is adjusted accordingly.

Insurance rules and eligibility criteria

The following summarises the insurance rules and eligibility conditions:

Types of cover	Min age of entry	Max age of entry	Employment requirements	Cover cessation	Maximum interim accident cover	Min amount of tailored cover
Death (& Terminal Illness)	Age 15	Age 69	Full or Part time employed, Self-employed, unemployed, home maker, casually employed.	(Age 70 for Automatic cover) (Age 75 for Tailored cover)	The lesser of \$1,500,000 or the Death cover applied for.	\$10,000
TPD	Age 15	Age 64		- Age 65 for Automatic cover - Age 70 for Tailored cover (tapering will apply from your client's 61st birthday)	The lesser of \$1,500,000 or the TPD cover applied for.	\$10,000
Income protection*	Age 15	Age 64	Must be employed for at least 15 hours per week when applying for cover. Some Occupations are ineligible for cover.	Age 67	The lesser of \$15,000 per month for Disability by Accident only (Disabled or Partially Disabled), or the amount of cover your client has applied for.	\$1,000 Monthly Disability Benefit.

*When your client applies for Income Protection, they must choose:

- A waiting period – either 30, 60, or 90 days.
- The benefit period – either 2 years or until they turn 67.

Transfer of insurance cover – Death, TPD and Income Protection Cover

If your client has insurance cover that was previously fully underwritten, they may be eligible to transfer this cover to ING Living Super.

Answer 4 questions to see if your client can transfer their insurance cover amount

By answering four questions the Insurer will determine your client's eligibility and if accepted, your client will be covered for the same your client will be covered for the same sum insured amount with the same or similar benefit and waiting periods (if any), and if applicable, the same underwritten exclusions and/or loadings as they had before.

Your clients will be required to submit the following evidence of cover within 30 days of their transfer application date:

- a copy of the most recent fund statement (no older than 12 months if annual statement) or an up-to-date certificate of currency from the previous fund or policy, and
- a copy of the of the insurance acceptance letter from the super fund which sets out :
 - the type of insurance cover (e.g. death and/or TPD and/or IP); and
 - the current level of cover (i.e. sum insured or benefit amount and any waiting periods); and
 - the terms granted including any loadings, exclusions and/or restrictions that may have been applied to the cover.

1. Are they restricted, due to injury or illness, from carrying out the identifiable duties of their current and normal occupation on a full-time basis (even if they are not currently working on a full-time basis)? Full-time basis is at least 30 hours per week. Yes No

2. Have they been paid, or are eligible to be paid, or have they lodged a claim for a Total and Permanent Disability benefit from any super fund (including ING Living Super) or life insurance policy? Yes No

3. Have they been diagnosed with an illness that reduces their life expectancy to less than 12 months from the date of this application? Yes No

Note: If your client answers 'Yes' to any of the questions above, they will not be eligible to transfer their cover.

4. Is their cover under the former insurer subject to any premium loadings and/or exclusions, including but not limited to pre-existing condition exclusions, or restrictions in regards to medical or other conditions? Yes No

Note: If your client answers 'Yes' to the question above, supporting documentation must be provided detailing exclusion(s) and/or loadings(s). i.e. insurance/underwriting acceptance letter. It's important not to cancel your client's insurance until the Insurer has confirmed acceptance of the transfer.

Insurance cover

Depending on your client's circumstances, they may be eligible to apply for insurance online by answering a few health questions. Below is an example of questions they will be asked, including previous or current health issues.

Question 1: Have you suffered from, been diagnosed with, received medical advice or treatment for, or are you contemplating medical advice or treatment for any of the following or other medical conditions?

- | | | |
|---|---|--|
| <input type="checkbox"/> Cancer, cyst, growths, polyps or tumours | <input type="checkbox"/> Alcohol or drug use | <input type="checkbox"/> Blood condition |
| <input type="checkbox"/> Genital, urinary or gynaecological condition | <input type="checkbox"/> Lung or breathing conditions | <input type="checkbox"/> Psychological or emotional condition |
| <input type="checkbox"/> Diabetes | <input type="checkbox"/> Kidney or liver condition | <input type="checkbox"/> Back or neck pain |
| <input type="checkbox"/> High blood pressure | <input type="checkbox"/> Infectious disease | <input type="checkbox"/> Trapped nerves |
| <input type="checkbox"/> Elevated cholesterol | <input type="checkbox"/> Digestive condition | <input type="checkbox"/> Muscles, tendon or ligament condition |
| <input type="checkbox"/> Heart related condition | <input type="checkbox"/> Thyroid condition | <input type="checkbox"/> Headaches or migraine |
| <input type="checkbox"/> Bone, joint or limb condition | <input type="checkbox"/> Eyesight condition | <input type="checkbox"/> Other |
| <input type="checkbox"/> Skin conditions | <input type="checkbox"/> None of the above | |

Question 2: Are you currently off work due to injury, accident or illness; or restricted from being able to perform your full and normal duties on a full-time basis (for at least 30 hours per week?) Your actual employment can be on a full-time, part-time or casual basis.
Yes No

Note: If your client answers 'Yes' to any of the questions above, we may be required to complete further underwriting to establish their cover.

Living Super rates can be viewed at adviser.ing.com.au. You should consider the Product Disclosure Statement and Financial Services Guide available at adviser.ing.com.au when deciding whether to acquire, or to continue to hold, the product. Buy-sell spreads and other incidental transaction costs apply to all managed investment options, including the Balanced fund. Buy-sell spreads and other transaction costs are retained within the managed investment and are not fees paid to ING or the trustee. The trustee may replace one or more of the underlying investment managers which may affect the fee structure for the investment options. In addition other factors may arise which may cause the fee structure for Living Super to change. The trustee may vary the fees for ING Living Super without your consent by giving 30 days' notice. Living Super is not available to US Persons.

Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635 is the Trustee of the ING Superannuation Fund ABN 13 355 603 448 (Fund) and the issuer of interests in the Fund. ING Living Super is a product issued out of the Fund. ING, a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL 229823, is the Promoter of the Fund and the issuer of this document. Insurance cover is issued by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096 to the Trustee.

Notes