

Adviser use only

Who are we?

In 2012, the Trustee launched Living Super, a simple and online super solution with ING as the Promoter of the fund. In 2015, ING launched our Living Super Adviser Dashboard to you, providing you with an efficient, streamlined approach to completing tasks on behalf of the Living Super members.

Living Super is open to Australian residents aged 13 years or older with an Australian address, phone number, valid email address and Tax File Number that are not U.S. Persons.

Living Super is made up of accumulation or Super account, transition to retirement and pension accounts that can be tailored to suit the needs of members and allows access to real-time online share trading. Members have access to an investment menu of Term deposit options, 4 multi-sector options, 7 Single Sector options, as well as ASX listed securities including constituents of the S&P/ASX 300 index and selected exchange traded products.

Living Super offers members a comprehensive suite of insurance cover, with eligible members able to opt in with Automatic Death and Total & Permanent Disablement (TPD) cover upon joining the fund. Members can apply for unlimited Tailored Death cover and up to \$5 million of TPD cover. Income Protection (IP) covering a maximum of 85% of salary up to \$30,000 per month is also available for a 2-year benefit period or to age 67, with a choice of 30, 60 or 90 day waiting periods.

The Trustee "Diversa" Complying Super Fund Notice

This notice confirms that the fund:

- is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth); and
- is not subject to a direction under section 63 of the Superannuation Industry (Supervision) Act 1993 (Cth)

Pursuant to section 25 of the Superannuation Guarantee (Administration) Act 1992 (Cth), a contribution by an employer for the benefit of an employee to Living Super is presumed to be a contribution to a complying superannuation fund if the employer receives a copy of this Complying Superannuation Fund Notice at or before the time the contribution is made, except in the limited circumstances set out in that section.

For the curious: 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. 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. The administration of the accounts within the fund is provided by Financial Synergy Holdings Pty Ltd ABN 66 126 127 197 (administrator). The insurance cover offered by the Fund is provided by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096. You should consider the relevant Product Disclosure Statement, Terms and Conditions, Financial Services Guide and Target Market Determination available at ing.com.au when deciding whether to acquire, or to continue to hold, a product.

Continued to next page.



1. Investment categories, investment options and insurance options

Living Super offers the following investment categories and investment options.

Transaction account	Investment options		Insurance options
Cash Hub	Term deposits 3 month term deposit 6 month term deposit 1 year term deposit 2 year term deposit (only available for <i>super accounts</i>)	Multi sector managed investment options Conservative option Moderate option Growth option High Growth option	Automatic Cover
	Single sector managed investment options Cash option Australian Fixed Interest option Australian Listed Property option Australian Shares option International Fixed Interest (Hedged) option International Shares option International Shares (Hedged) option	Listed securities All constituents of the S&P/ASX 300 index and approved ASX listed exchange traded products	Tailored Cover Death and/or <i>TPD</i> • Life stage • Fixed <i>premium</i> • Level of cover
			Income Protection Different waiting periods Different benefit periods

When choosing the investment options, you should consider the likely investment return, risk and how long you will be investing in super and remember that past performance is not a reliable indicator of future performance.

Fees and charges apply – please refer to section 3 Fees and other costs below and the Product Guide available at ing.com.au.

Interest rates for Living Super cash options and term deposits can be viewed at ing.com.au. Interest rates for term deposits are fixed where the member holds the term deposit for the full selected term. If the term deposit is terminated early a 31 day notice period will be required and an interest rate reduction will apply.

Insurance within Living Super is subject to eligibility criteria, terms and conditions and limits apply; and in some instances underwriting. For more information, please refer to section 5 Insurance within Living Super below and the Product Guide available at ing.com.au.



2. Investment rules

The Accumulation or Super account

Is an account for accumulation of funds in preparation for retirement.

Transition To Retirement (TTR) and Pension account

A minimum commencement balance of \$20,000 is required to commence the Living Super TTR and Pension accounts.

We need to receive the total of all rollovers and transfers before the TTR and Pension account commences. Once pension payments have commenced, no further rollovers or switches can be accepted into the TTR and Pension accounts.

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

Investing rules	Term deposits	Multi sector managed investments	Single sector managed investments	Listed securities
Minimum investment	\$1,000 in each Term Deposit	N/A	N/A	\$10,000 total <i>account</i> balance required before <i>you</i> can invest in <i>listed securities</i> . A minimum of \$500 applies to <i>listed securities</i> purchases.
Maximum investment	Maximum investment limits are calculated on an individual basis taking into account the fees, <i>insurance premiums</i> and pension payments payable during the Term Deposit period <i>you</i> have selected. <i>You</i> will be advised the maximum allowable Term Deposit investment prior to making an investment in a Term Deposit.	N/A	N/A	A maximum of 100% of <i>your</i> total <i>account</i> balance can be invested in the <i>listed securities</i> investment category except for holdings in the Tier 3 category which are restricted to 40% of <i>your</i> total <i>account</i> balance. This is also subject to the <i>Cash Hub</i> minimums. A maximum of 20% of <i>your</i> total <i>account</i> balance can be invested in any individual share on the S&P/ASX300. A maximum of 50% of <i>your</i> total <i>account</i> balance can be invested in any individual Exchange Traded Product in Tier 1. A maximum of 25% of <i>your</i> total <i>account</i> balance can be invested in any individual Exchange Traded Product in Tier 2. A maximum of 10% of <i>your</i> total <i>account</i> balance can be invested in any individual Exchange Traded Product in Tier 3, up to a maximum of 40% of <i>your</i> total <i>account</i> balance within this Tier.

Continued to next page.



3. Fees and other costs

Fees – by investment category

	Term deposit, Cash Hub and Cash option	Single sector managed investments excluding Cash option	Multi sector managed investments	Listed securities	
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 <i>managed investments</i> excluding the cash option.		Nil	Term deposit, <i>Cash Hub</i> , cash option and <i>listed securities</i> – Not applicable. Single and Multi sector <i>managed investments</i> excluding the cash option – Calculated daily and factored into the unit price.
Administration fee		\$5 per month (\$60 p.a.), applicable from when <i>your account</i> balance is positive.			\$5 per month deducted from the <i>Cash Hub</i> monthly in arrears on the last day of each month or when <i>you close your account</i> pro-rated in the month <i>your</i> ING Living Super <i>account</i> is opened or closed. If <i>you</i> have more than one <i>account</i> (e.g. a <i>Super account</i> and a <i>TTR account</i>) <i>you</i> will be charged one member fee on each <i>account</i> .
	Nil	PLUS 0.50% p.a. on the <i>account</i> balance in single and Multi sector <i>managed investments</i> (excluding Cash option) and <i>listed securities</i> capped at \$2,500 p.a.			Calculated daily, deducted from the <i>Cash Hub</i> monthly on the last day of the month or when <i>you close your account</i> .
Buy-sell spread	Nil	Estimated to be between 0.04% and 0.10% when buying or selling units in a <i>managed investment</i> .	Estimated to be between 0.06% and 0.09% when buying or selling units in a <i>managed investment</i> .	Nil	Term deposit, <i>Cash Hub</i> , Cash option and <i>listed securities</i> – Not applicable Single and Multi sector <i>managed investments</i> excluding the Cash option – Included in the unit price
Switching fee	Nil	Nil	Nil	Nil	Not applicable
Advice fees relating to all members investing in the applicable investment option	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Other fees and costs	Nil (subject to any <i>insurance premiums</i> payable).	Nil (subject to any <i>insurance premiums</i> payable).	Nil (subject to any <i>insurance premiums</i> payable).	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</i> payable).	Brokerage - 'Brokerage costs for listed securities' refer Product Guide available at ing.com.au <i>Insurance premiums</i> are deducted at the end of the month from <i>your Cash Hub</i> balance..
Indirect cost ratio (ICR)		High Growth and Growth options - 0.01% p.a. (estimate) Moderate and Conservative options - 0.01% p.a. (estimate) International Fixed Interest (Hedged) - 0.03% p.a. (estimate) Balanced (closed to new members) - 0.01% p.a. (estimate) All other options - nil.			Deducted from the investment returns of the underlying investments. The ICR is an estimate only, based on historical data. The ICR that is actually deducted from the unit price of <i>your</i> investments may be higher or lower. For the latest ICRs, go to the Superannuation section of ing.com.au and scroll down to 'Rates and fees'. You'll find them under 'Investment category fees'!

- All fees and costs expressed are inclusive of GST less any reduced input tax credits.
- The indirect cost ratio is an estimate only, based on historical data. The Indirect Cost Ratio that is actually deducted from the unit price of the investments may be higher or lower. Please refer to website ing.com.au for most current estimates
- If the account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
- 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 refer Product Guide available at ing.com.au
- Buy-sell spreads and other incidental transaction costs apply to all managed investment options. 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 Living Super without the member's consent by giving 30 days' notice. Living Super is not available to U.S. Persons.



4. Member Advice Fee Consent

If a member receives financial advice about their Living Super account, they may be able to pay the financial adviser directly out of their Living Super account for that advice.

The member will need to have a current ING accredited adviser linked to their account. They can authorise an adviser by completing ING's Dealer Group/Adviser authorisation form. Both the member and adviser need to agree and sign the Member Advice Fee Consent form stating what fees may be deducted from the member's account. The adviser may be required to explain these fees if the member sees them in their transaction history and asks the adviser what they are. Refer to below for information about the types of fees that may be payable to advisers from Living Super.

IMPORTANT Things to note:

- The types of Member Advice Fees are not covered in the Living Super Product Guide. They are covered in the Member Advice Fee Consent form.
- The Member Advice Fee Consent form must be used to let the Trustee (via ING) know what fees the member and adviser have agreed to have deducted from the member's Living Super account.
- For ongoing fee arrangements, members and advisers need to sign a new Member Advice Fee Consent form annually. If the Superannuation Fund doesn't receive a Consent renewal within 150 days from the anniversary day of the existing one, the fund Administrator will stop deducting fees from the member's account. The anniversary day is the day the existing Member Advice Fee Consent form was signed by the member, as recorded by our Administrator.
- If an adviser wants to add or change fees to an existing arrangement, they will need to ask the member to sign a new Member Advice Fee Consent form. Any new forms submitted will replace the old form, so if advisers want to add a fee, they need to include all existing fees in the new form.
- If a member wants to cancel their consent for advice fees to be deducted from their Living Super account, they will need to let either the Trustee or their adviser know in writing (as required by legislation). The adviser will also need to advise the Trustee in writing if they wish to stop Member Advice Fees being deducted from a member's Living Super account. They can email their request to livingsuper.adviser@ing.com.au
- When a Member Advice Fee Consent form is completed, the financial adviser can use the upload function within the Living Super Adviser Dashboard so that the administrator can process it. The Trustee cannot accept forms directly from the member.
- If a member wants to de-link their adviser, they can do so over the phone by calling the ING Contact Centre Super Team on 133464, Monday to Friday 8.00am to 8.00pm (AEST/AEDT). This will also immediately stop any future member advice fee deductions. They should let their adviser know they've given the Trustee the instruction to be de-linked from their Living Super account.

The types of fees advisers will be able to charge are as follows:

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



5. Insurance in Living Super

Types of cover available

Living Super provides Automatic Cover, Tailored Cover and Income Protection cover.

Automatic Cover

When the member first opens a super account (accumulation), if they meet the eligibility criteria they may opt in to receive default Death and Total and Permanent Disablement (TPD) cover, called Automatic Cover.

This is a preapproved level of cover which includes:

- No medical checks or health forms to complete
- A 3 year pre-existing conditions exclusion does apply, this means no benefit (or refund of premium) is payable for any claim that arises directly or indirectly as a result of a pre-existing condition for any related illness, injury or conditions in the 3 years before the Automatic Cover starts or the date of reinstatement. These exclusions are automatically removed after 3 years from the later of Automatic cover starting or the date of reinstatement. General exclusions may still apply, refer to Product Guide available at ing.com.au for more details.
- Premiums and sum insured will vary based on the member's age, gender and occupation

Commencement of Automatic Cover is subject to the eligibility conditions, including but not limited to: opening a super account, being aged 25-69, opting in to receive cover, having a positive account balance within 120 days and not having previously been eligible for or held Automatic Cover. (Note that Death cover only is available for new members aged between 65-69 years and cover ceases at age 70 for Automatic Cover). For more information, please refer to the insurance rules and eligibility criteria below and the Product Guide available at ing.com.au.

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

Tailored Cover

If the member wants more flexibility from their Death and TPD cover, Tailored Cover allows the member to achieve this. Living Super lets the member select their insurance cover amount and their premiums can work for them. Members also have the flexibility to transfer insurance from another super fund under this option. (subject to Insurer acceptance).

There are three ways the member 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.

For more information, please refer to the insurance rules and eligibility criteria below and the Product Guide available at ing.com.au.

Income Protection Cover

The member can apply for Income Protection cover as standalone cover or in addition to either Automatic Cover or Tailored Cover. There is also the flexibility to transfer their existing Income Protection cover from another super fund under this option. (subject to insurer acceptance)

For more information, please refer to the insurance rules and eligibility criteria below and the Product Guide available at ing.com.au.

Maximum levels of cover Death and Total and Permanent Disablement

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 member may have with Living Super
TPD	\$300,000	\$5 Million	\$2 Million inclusive of any other TPD Cover member may have with Living Super



Maximum levels of cover Income Protection

Type of Cover	Income Protection Cover (Maximum Amount of Cover)	Income Protection Transfer of Cover (Maximum Amount of Cover)
Income Protection	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 income protection member may have with Living Super

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 cover
Death (& Terminal Illness)	Age 15 (Age 25 for Automatic Cover)	Age 69	<ul style="list-style-type: none"> Full or part time employed, Self-employed, Unemployed, Home maker, Casually employed 	<ul style="list-style-type: none"> Age 70 for Automatic cover Age 75 for Tailored Cover 	The lesser of \$1,500,000 or the Death cover applied for. (Only applicable if member applies for Tailored Cover and doesn't have Automatic Cover in place)	\$10,000 (applicable to Tailored Cover)
TPD	Age 15 (Age 25 for Automatic Cover)	Age 64		<ul style="list-style-type: none"> Age 65 for Automatic cover Age 70 for Tailored cover (tapering will apply from the member's 61st birthday) 	The lesser of \$1,500,000 or the TPD cover applied for. (Only applicable if member applies for Tailored Cover and doesn't have Automatic Cover in place)	\$10,000 (applicable to Tailored Cover)
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 the member has applied for.	\$1,000 Monthly Disability Benefit.

*When member 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.



General Information

The Cooling Off period

If a member changes their mind and decides they don't want insurance cover, the adviser or member can cancel member's insurance cover within 30 days of the date of acceptance by the insurer (the Cooling Off period). Cover will be cancelled from the date the insurance commenced and any premiums will be refunded to member's account provided no claims were lodged.

Tax considerations

Super funds generally receive tax deductions for paying insurance premiums, which Living Super passes on to members. If members have insurance through their super account, members will have this credited to their account as a tax rebate, where available.

Worldwide cover

With Living Super after the insurer has confirmed that a members application for insurance cover has been accepted by the insurer, the member will be covered 24 hours a day, seven days a week; subject to members satisfying the terms and conditions of the insurance cover.

Inactive accounts

Due to superannuation legislation, a member's insurance cover will cease when the member's account becomes inactive (i.e. an account that has not received an active contribution for a continuous period of 16 months), unless the member has made a valid election to be provided with, or to maintain, insurance cover prior to cover ceasing. The Trustee will notify a member prior to insurance cover ceasing due to account inactivity at the 9th, 12th and 15th month of a member's account being inactive. We will also provide the member with information on how they can make a valid election to maintain insurance cover before their cover ceases.

Adviser Website

Adviser.ing.com.au provides the adviser access to current information including Living Super Product Disclosure Statement, Living Super Product Guide and Target Market Determinations for each Living Super account type.



Notes

