

NESS Super Notice to Members

super for life

NESS MySuper Investment Option introduction from 1 July 2013

Government reforms to superannuation will see many funds introduce a product called "MySuper" from 1 July 2013. MySuper is intended to be a simple superannuation product primarily for people who do not make a choice in regard to their superannuation.

NESS Super is in the process of applying for authorisation to offer a MySuper product, from the Australian Prudential Regulation Authority. It is expected that a MySuper authorisation will be granted to offer a MySuper product by 1 July 2013.

If a MySuper authorisation is granted, members invested in the Balanced option will have that balance attributed to the NESS MySuper Investment option as at 1 July 2013. The Balanced Investment option will simply be rebadged as the NESS MySuper Investment option. There will be no changes in the investment strategy as a result of the rebadging as at 1 July 2013. The only changes will be in relation to fees and charges, and to the NESS Super insurance offering as discussed later.

A MySuper Opt-out Form is available from the NESS Super website www.nesssuper.com.au

A PDS will be available on the website nesssuper.com.au from 1 July 2013.

You can choose to opt-out of the NESS MySuper option prior to 1 July 2013 by:

- Nominating another investment choice within NESS Super in respect of your account balance or your future contributions. If your request is received by 5pm (AEST) on the 20th of June 2013, your investment switch will be effective from 1 July 2013;

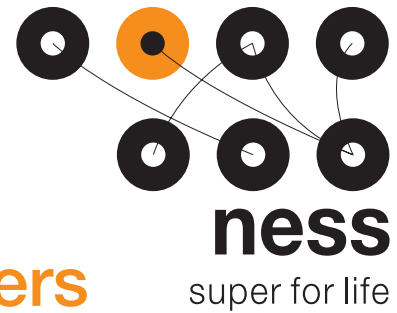
or

- Electing to transfer your account balance and/or your future contributions to a valid MySuper product of another superannuation entity. If your election is received by 1 June 2013, the transfer will be effective from 1 July 2013. Transferring your account balance and future contributions means your membership of NESS Super will be terminated;

or

- Electing to transfer your account balance to, and have any future contributions paid to, the valid Choice product of another superannuation entity. If your election is received by 1 June 2013, your transfer will be effective from 1 July 2013. Transferring your account balance and your future contributions means your membership of NESS Super will be terminated.

As at 1 July 2013, if you are not invested in the Balanced Investment Option, you do not need to do anything. There will be no change in how your account balance is invested.



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Changes to Insurance benefits from 1 July 2013 Including the introduction of Total and Permanent Disablement cover

At the same time as introducing NESS Super's MySuper product, a number of important changes have been made to our insurance offering. The changes are outlined in the enclosed "NESS Super Insurance changes from 1 July 2013 - Spouse Members" document. At NESS Super, we've got you covered...

Changes to fees and charges

Costs for administering NESS Super and meeting superannuation regulatory requirements continue to increase. While continuing to remain a low cost superannuation fund, a number of changes are being made to NESS Super's fee structure. Some of these changes will take effect at 1 June 2013 and others at 1 July 2013.

The changes are summarised below.

Type of fee or cost	Current	From 1 June 2013 to 30 June 2013	From 1 July 2013
Administration fee – Member fee	\$1.20 per member per week.	\$1.20 per member per week, plus \$25 deducted from each member's account in June 2013.	\$1.40 per member per week, plus \$25 to be deducted from each member's account in June 2014.
Administration fee – Asset based	0.15% p.a. of your account balance.	A range of 0.15% p.a. to 0.25% p.a. of your account balance.	A range of 0.15% to 0.25% p.a. of your account balance.

The effect of the changes to the fees from 1 June 2013, will be an additional Member fee of 20 cents per week, \$25.00 per year for the 2013 and 2014 review years only and up to an additional 0.1% of your account balance per year. The additional \$25 for these two years will fund the additional compliance costs associated with changes in superannuation.

Further information

If you require further information about any of the changes outlined in this NESS Super Notice to Members please contact NESS Super on 1800 022 067.