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# Product Disclosure Statement

## Law Employees Superannuation Fund

ISSUE DATE: 20 June 2011

This Product Disclosure Statement includes a Membership Application form and summary of benefits and conditions. It is an important document that outlines the main features of the product that is being offered.

FUND: The Law Employees Superannuation Fund (LESF)  
ABN 13 704 288 646

Trustee: LESF Pty Ltd ABN 56 059 795 998 ACN 059 795 998  
Level 15, 324 Queen St, Brisbane QLD 4000 GPO Box 1424,  
Brisbane QLD 4001

Superannuation Product Identification Number (SPIN): LES0100AU  
LESF's RSE # L0001342 LESF's Registration # R1005448

Tel No: 1800 359 686 Fax: 1800 603 371

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

E-mail: [lesf@lesf.com.au](mailto:lesf@lesf.com.au)

LESF is administered by Australian Administration Services  
Pty Limited ABN 62 003 429 114, an authorised representative of  
Pacific Custodians Pty Limited ABN 66 009 682 866, AFSL 295142.

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Other documents to be read in conjunction with this Product Disclosure Statement are:

- LESF Annual Report

### Important information

This LESF Product Disclosure Statement (PDS) describes the main features, benefits and conditions of LESF. It is issued by the Trustee of LESF, L.E.S.F. Pty Ltd. The offer made in this PDS is only available to persons receiving the PDS in Australia. Applications from outside Australia will not be accepted. This document should be read before making a decision to acquire the product.

### Important Notice

Due to the level of investment earnings (which may be positive or negative) by the Fund and the Fund's charges and taxation, if you leave the Fund within a few years of joining, you may get back less than you paid in.

## The Law Employees Superannuation Fund (LESF)

LESF is the trustee of the Fund and the issuer of this PDS. LESF is a superannuation fund originally sponsored by the Queensland Law Society for employees in the Legal Services industry. Membership is open to anyone who works for a participating employer who contributes to LESF (the Fund).

The Fund was established in April 1989 as the Queensland Law Society Superannuation (employees and solicitors) Scheme, changing its name to the Law Employees Superannuation Fund (LESF) in July 1995.

### Important information

**The information in this PDS is of a general nature. It has been prepared without considering your own particular financial needs, circumstances and objectives. As the Trustee is not licensed to provide personal product advice, we strongly recommend that you may wish to seek the assistance of a financial adviser before making a financial decision, such as investment or insurance choices.**

### Key information about LESF

What benefits does LESF offer?

- Benefits on retirement;
- A choice of three different investment options;
- Death and Total and Permanent Disablement insurance cover for eligible members;
- Temporary Salary Continuance insurance cover for eligible members;
- Accept voluntary contributions for no additional fees;
- Full portability of benefits when you move from job to job;
- Professionally managed investments;
- A Member online facility, which can give you an up-to-the-minute quote on line;
- 100% Industry Super - All profits to members.

## Your account with LESF

### Who looks after the Fund?

The Trustee of the Fund is a company called L.E.S.F Pty Ltd (ABN 56 059 795 998).

The Board of Directors consists of equal numbers of employer and member representatives. The directors are responsible for managing the Fund in the best interests of all members.

The Trustee has appointed professional managers to assist with the management of the Fund. They are:

### Administrator

Australian Administration Services Pty Ltd (AAS)

ABN: 62 003 429 114

AAS is an authorised representative of Pacific Custodians Pty Limited ABN: 66 009 682 866 AFSL: 295142

### Auditor

KPMG

ABN: 51 194 660 183

### Insurer

Commlnsure, a registered business name of The Colonial Mutual Life Assurance Society Limited

ABN number 12 004 021 809

AFSL: 235 035

### Asset Consultant

Mercer

ABN: 79 004 717 533

### Investment Managers

Mercer Superannuation Investment Trust (MSIT)

ABN: 79 004 717 533

AFSL: 235 906

Queensland Investment Corporation (QIC)

ABN: 95 942 373 762

### Changes to the Fund rules

From time to time, the Trustee may decide to alter the provisions of the Fund. However, for your protection as required by law, we will notify you in advance of any material adverse changes which cannot be altered without advising you in advance.

### Contributions

LESF can accept member and employer (including salary sacrifice) contributions. For further information please refer to page 16.

### How to make additional contributions to LESF

You can make additional voluntary contributions to LESF. If you are 65 years of age or older, please refer to the table below. Please be aware from 1 July 2007, the Government introduced maximum limits ("caps") on concessional contributions. Please refer to page 14 for further information on contribution caps.

You can choose between:

Direct Debit from your bank account.

- Direct payment to LESF.
- Payroll deduction (if provided by your employer).
- BPay.

### Who Can Contribute

Age Group	SG employer contributions	Award employer contributions	Voluntary employer contributions	Member contributions
Up to 65	Yes	Yes	Yes	Yes
65-69	Yes	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year.	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year.
70-74	No	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year.	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year.
75 on	No	Yes	No	No

### Annual Statement

We will send you an Annual Member Statement showing the balance of your account at 30 June and a summary of the transactions to your account during that financial year.

Visit the LESF website: [www.lesf.com.au](http://www.lesf.com.au)

### See Your LESF Account On Line With MemberAccess

You can now get hold of information about LESF and your super account on the Internet at a time that suits you.

On our website you'll find comprehensive information about the fund, including investment returns and your investment choices.

You can also:

- Check your account balance.
- Receive an up-to-the-minute quote.
- Update your personal details, such as your new address or telephone number.
- Download documents, such as the latest annual report, and send e-mails to LESF.
- Review your investment options.
- Review your beneficiaries.



Getting an update is now as simple as logging on to [www.lesf.com.au](http://www.lesf.com.au) and hitting the MemberAccess button. To register for MemberAccess, please call LESF on 1800 359 686. Please remember to keep your password secure and safe at all times.

## What are the fees and charges?

### Consumer Advisory Warning - Did You Know?

Small differences in both investment performances 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 balances 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.

### Learning about Superannuation

To learn more about getting the most out of your super, go to ASIC's website, [www.moneysmart.gov.au](http://www.moneysmart.gov.au) and go to the 'Super and Retirement' Tab.

### Fees and other costs

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

Please refer to page 16 for relevant Taxes charged and page 9 for your Insurance fees and charges. You should read all the information provided in relation to the fees and costs because it is important to understand the impact that they may have on your investment.

Fees and costs for particular investment options are set out on this page.

All members of LESF pay ongoing management charges, which is an administration fee, and investment related charges.

These are set out below:

Type of Fee	Amount	How and When Paid
<b>Transaction Based Costs</b>		
Fee when your money moves in or out of the fund:		
<ul style="list-style-type: none"> <li>■ Establishment Fee The fee to open your investment</li> </ul>	Nil	LESF does not charge an establishment fee.
<ul style="list-style-type: none"> <li>■ Contribution Fee The fee on each amount contributed to your investment - either by you or your employer.</li> </ul>	Nil	LESF does not charge a contribution fee.
<ul style="list-style-type: none"> <li>■ Withdrawal Fee The fee on each amount you take out of your investment</li> </ul>	\$26.00	Deducted when benefit is withdrawn on a partial or full basis.
<ul style="list-style-type: none"> <li>■ Termination Fee The fee to close your investment</li> </ul>	\$26.00	Deducted from your account when you exit the fund.
<b>Management Costs</b>		
Administration Fee, <b>plus</b>	\$1.00 per week	Deducted from your account every month.
<ul style="list-style-type: none"> <li>■ Other Management Costs (see page 5) Up to 0.66%</li> </ul>		Deducted from the Fund's earnings before calculating earning rates.
<ul style="list-style-type: none"> <li>■ Estimated Investment Base Fee, <b>plus</b> Between 0.15% and 0.68%</li> </ul>		Deducted from the Fund's earnings before calculating earning rates.
<ul style="list-style-type: none"> <li>■ Estimated Investment Performance Fee Between 0.00% and 0.33%</li> </ul>		Deducted from the Fund's earnings before calculating earning rates.
Service Fees		
<ul style="list-style-type: none"> <li>■ Investment Switching Fee</li> </ul>	First switch each financial year is free. Subsequent switches are \$25.00.	Deducted from member's account at time of switch.

The table below give an example of how the fees and costs in LESF can effect your superannuation investment over a 1 year period. You should use this table to compare LESF with other superannuation products.

Example – The Balanced Investment Option	Amount	Balance of \$50,000 with a contribution of \$5,000 during the year.
Contribution Fees	Nil	Nil
Plus Administration Fee	\$1.00 per week	\$52.00
Plus Other Management Costs	0.66%	\$330.00
Plus Investment Base Fee	0.68%	\$340.00
Plus Investment Performance Fee	0.10%	\$50.00
Equals Costs of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you would be charged fees of \$772. Only \$52 will be deducted directly from your account. Investment fees are deducted prior to earnings being declared.

Note, if you leave the Fund you will pay a withdrawal fee of \$26.00. \*Additional fees may apply.

### Additional Explanation of Fees and Cost

Investment management fees are deducted from LESF's investment earnings. These costs can vary from year to year and from one investment option to another. These charges are not deducted from members' accounts but from the Fund's assets before investment returns are credited to members accounts.

The table below shows the potential investment management costs that could apply to each investment option. These are based on Investment Management Fees and Performance Fees for the financial year to 30 June 2010.

Investment Option	Investment Base Fees	Investment Performance Fees	Dollar Figure per \$10,000.00 Invested.
LESF Equities	0.62%	0.00%	\$62.00
LESF Balanced	0.61%	0.01%	\$62.00
LESF Cash	0.15%	0.00%	\$15.00

Please refer to page 16 for further information on taxation.

### Other Management Costs

This cost ranges up to 0.66%. An amount equivalent to 0.50% per annum is deducted from the interim earning rate as an operational reserve. If the Other Management Costs are less than 0.66%, the saving will be distributed back to members in the form of an increase in investment returns.

These costs include the Funds Asset Consultant for the cost of providing advice, service and education.

### Estimated Performance Fee

Performance fees are paid only when an investment manager or product outperforms an agreed benchmark. The fee is a small proportion of the overall performance and if returns fall short of benchmarks, no performance fees are paid.

Investment Option	Estimated Performance fee range
Balanced	0% - 0.10%
Equities	0% - 0.33%
Cash	0%

### Family Law Fees

For splitting an account under family law \$26.00 per spouse. (refer page 12 for further details.)

### Member Benefit Protection

LESF protects small account balances under \$1000 (refer page 15 for further details).

### Directors Fees

Directors receive a fee of \$5,000 per quarter, \$6,000 for the Chairman, and the Fund pays for all reasonable expenses incurred in the carrying out of a director's duties.

### Contributions Tax

This tax is an amount equal to 15% of the employer contribution and personal contributions where you intend to claim a tax deduction (after allowance for Insurance Premiums and Administration Fees). This tax is charged to meet Federal Government requirements. From 1 July 2007, the Government has introduced maximum limits ("caps") on concessional taxed contributions. Please refer to page 16 for details on contribution caps and taxation.

### Insurance Fees

Insurance Premiums for Death and Total and Permanent Disablement (TPD) are deducted from your account each month. One unit of cover costs \$1.00 per unit per week with the default Insurance Premium costing members \$4.00 per week. Members can also apply up to 30 units of TPD and 50 units of Death cover. Please refer to page 9 for further information.

All members in LESF can apply for additional Temporary Salary Continuance Cover on top of the default cover of 35 units. Please refer to page 12 of this document for further information.

### Commissions

No agents fees or commissions are payable by LESF.

### Tax on Investment Returns

Complying superannuation funds are taxed on their investment returns at a lower rate than most other forms of savings. The maximum rate of tax on superannuation investment returns is currently 15%. However, the actual tax rate paid by most superannuation funds is usually much lower.

*Please note that the fees quoted above are correct at the date of printing this PDS, but may change in certain circumstances. The most current version of this information can be found by calling LESF on 1800 359 686 or via the website, [www.lesf.com.au](http://www.lesf.com.au).*



## LESF member investment choice

Depending on the level of investment returns earned by the Fund, after the Fund's charges and taxation, you may get back less than you paid in if you leave the Fund within a few years of joining.

### LESF Investment Strategies

Superannuation is a long-term investment, designed to provide you with financial security and a source of income in your retirement. In recognition of this, and to help ensure the Fund's assets are invested effectively in the long term, the Trustee has established an investment objective for each investment option. Particular strategies have been developed to meet these objectives. The Trustee regularly reviews the Fund's investment strategies with the Fund's asset consultant to help ensure the investment objectives of LESF are met at all times.

### Investment Managers

The current investment managers are Mercer Superannuation Investment Trust (MSIT) and Queensland Investment Corporation (QIC).

Where you do not elect an option your money will be placed in the default option, which is the Balanced Option.

	LESF - Equities Option	LESF – BALANCED Option (Default Option)																																												
<b>Objective</b>	The Equities option aims to achieve net returns that outperform the rise in inflation as measured by the CPI over the long-term (ten years) by at least three per cent per annum.	The Balanced option aims to achieve net returns that outperform the rise in inflation as measured by the CPI over the medium term (five years) by at least two per cent per annum.																																												
<b>Strategy</b>	The Trustee's strategy in order to meet the above objectives for the Equities option is to invest entirely in Australian and International Shares.	The Trustee's strategy in order to meet the above objectives for the Balanced option is to invest in growth assets (shares and alternative assets), with some exposure to fixed interest.																																												
<b>Risk Profile</b>	May be considered a relatively high risk portfolio. This option is likely to experience significant short-term variability of returns with the probability of a negative return in any one year of 30%. The LESF Equities Option is designed to offer a relatively high-risk portfolio, with a higher return expectation over the medium to long term.	May be considered a medium risk portfolio. This option aims to provide a moderate volatility in returns with the probability of a negative return in any one year of 25%.																																												
<b>Benchmark Range that LESF invests in Shares and Property</b>	90%-100%	60 – 80%																																												
<b>Benchmark Range that LESF aims to invest in Fixed Interest and Cash</b>	0 – 10%	20% – 40 %																																												
<b>Strategic Target Asset Allocation</b> The Fund's current asset allocation percentages for determining the investment strategy of each investment option are as follows:	<table border="1"> <caption>LESF - Equities Option Asset Allocation</caption> <thead> <tr> <th>Asset Class</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Australian Shares</td> <td>48.6%</td> </tr> <tr> <td>Overseas Shares (Unhedged)</td> <td>27.5%</td> </tr> <tr> <td>Overseas Shares (Hedged)</td> <td>11.3%</td> </tr> <tr> <td>Global Small Companies</td> <td>0.7%</td> </tr> <tr> <td>Cash</td> <td>0.7%</td> </tr> <tr> <td>Australian Small Companies</td> <td>1.2%</td> </tr> </tbody> </table>	Asset Class	Percentage	Australian Shares	48.6%	Overseas Shares (Unhedged)	27.5%	Overseas Shares (Hedged)	11.3%	Global Small Companies	0.7%	Cash	0.7%	Australian Small Companies	1.2%	<table border="1"> <caption>LESF - BALANCED Option Asset Allocation</caption> <thead> <tr> <th>Asset Class</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Australian Shares</td> <td>26.6%</td> </tr> <tr> <td>Overseas Shares (Unhedged)</td> <td>14.6%</td> </tr> <tr> <td>Cash</td> <td>14.5%</td> </tr> <tr> <td>Overseas Fixed Interest (Hedged)</td> <td>11.0%</td> </tr> <tr> <td>Australian Index Linked</td> <td>1.1%</td> </tr> <tr> <td>Australian Fixed Interest</td> <td>1.5%</td> </tr> <tr> <td>Unlisted Property</td> <td>5.1%</td> </tr> <tr> <td>Listed Property</td> <td>3.6%</td> </tr> <tr> <td>Global Small Companies</td> <td>0.4%</td> </tr> <tr> <td>Overseas Shares (Hedged)</td> <td>12.4%</td> </tr> <tr> <td>Overseas Fixed Interest (Unhedged)</td> <td>0%</td> </tr> <tr> <td>Global Credit</td> <td>0%</td> </tr> <tr> <td>Absolute Return</td> <td>7.2%</td> </tr> <tr> <td>Australian Small Companies</td> <td>2.0%</td> </tr> </tbody> </table>	Asset Class	Percentage	Australian Shares	26.6%	Overseas Shares (Unhedged)	14.6%	Cash	14.5%	Overseas Fixed Interest (Hedged)	11.0%	Australian Index Linked	1.1%	Australian Fixed Interest	1.5%	Unlisted Property	5.1%	Listed Property	3.6%	Global Small Companies	0.4%	Overseas Shares (Hedged)	12.4%	Overseas Fixed Interest (Unhedged)	0%	Global Credit	0%	Absolute Return	7.2%	Australian Small Companies	2.0%
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<b>Portfolio Commenced</b>	01.02.1998	01.04.1989																																												
<b>Fund Size (30 June 2010)</b>	\$3.8 Million	\$55.1 Million																																												
<b>Fund Type</b>	Equities	Balanced																																												

Note: The current asset allocation and ranges are those current at the time of printing this PDS and may be subject to change based on the Trustees' review of asset allocation strategy or the changes made to appointed managers and investment vehicles. To minimise Fund administration costs and to obtain benefits of diversification by asset class and manager, the Fund will be invested in multi-asset class investment funds. The appropriateness of this long term strategic asset allocation portfolio will be reviewed annually to reflect any fundamental changes in the investment environment and changes to the Fund's investment policy. For more information, please see the website or contact us on 1800 359 686.

## Investment Objectives

The Fund's overall investment objective is to provide each member with the choice of a range of investment strategies to allow the member's superannuation to grow over the long term whilst minimising investment risks.

The following investment objectives, which provide the long term risk and return framework for formulating the investment strategies of each investment option. The return expectations contained within these objectives are based on advice from the Fund's investment consultant. Fluctuations in inflation and investment markets may, from time to time, cause outcomes different to the returns stated in the objectives.

### LESF – CASH Option

The Cash option aims to achieve long term returns that are at least equal to the annual rise in inflation as measured by the Consumer Price Index ("CPI") and in line with short term deposit rates (before tax).

The Trustee's strategy in order to meet the above objectives for the Cash option is to invest mainly in cash.

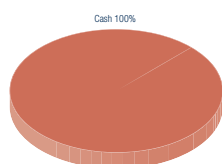
May be considered a relatively low risk portfolio.

This option aims to provide that returns in any one year period will always be positive.

The LESF Cash Option aims to have a lower risk than the Equities and Balanced options.

0%

100 %



01.02.1988

\$2.4 Million

Cash

*The Trustee of LESF recommends that you seek professional advice from a properly qualified professional before making any investment decisions.*

## What are your choices?

One of the advantages of being a member of LESF is that you can control how your funds are invested.

LESF offers three investment options from which you can choose the investment strategy that best suits you. These are:

- Equities Option
- Balanced Option (Default Option)
- Cash Option

You can place your money in one option, or spread it across as many as you like. Upon joining the Fund you can choose any, or a combination of these options.

## Risk associated with investing

It is fundamentally important for you to understand the concept of 'risk & return' as it is used in this PDS. In the world of investments, 'risk' is generally described as the degree of potential volatility or change in the value of an asset or class of assets, including the possibility of a fall in value.

In general, assets which give higher investment returns also carry a higher 'risk' (that is, the returns move through a greater range in the short term) but assets with lower 'risk' generally provide lower returns. This is why all forms of investment are described as having a risk/return tradeoff.

## Market Risk

This risk relates to events that may occur which have a negative effect on the price of all types of investments in a particular market, for example the stock market for shares or the bond market for fixed interest securities. Events that can influence markets include legal and economic policy, political activity, investor sentiment, technological development or failure and international events.

## Asset Risk

Asset risk is the risk inherent in each of the major asset classes (shares, listed property, fixed interest and cash) offered within the Fund. It is important to understand the risks involved within each asset class as it will help in understanding the risk inherent in each investment option.

## Shares

The risks of investing in shares include a decline in the value of the investment and/or a reduction in the income received. These risks may occur for a number of reasons, some of which include a change in a company's operating environment or internal operations, poor management, and reduced profit expectations. Rising interest rates can also have a negative effect on share prices as increased borrowing costs by a company may cause profits to decline. Investments in international shares also face the additional risk of currency. This risk may occur with adverse movements in the exchange rate to reduce the Australian dollar value of international investments. For example, if shares in the American company are purchased and then the Australian dollar rises relative to the US dollar then the value of those shares may decrease.

## Property

The risks of investing in property includes the possibility of a decline in the value of the investment and/or a reduction in the income received. This may occur for a number of reasons, including; market supply, unexpected loss of tenants, changing rental rates, poor management or rising interest rates.

## Fixed interest

The risks of investing in fixed interest assets includes the possibility of a reduction of income and/or a fall in the value of the investment. These outcomes may occur if an issuer of a security cannot meet their repayment obligations or repay the initial principal invested. The value of fixed interest securities can also fall when interest rates rise. Investments into international fixed interest markets may also face the additional risk of adverse currency movements.

## Cash

Investments in cash are considered the least risky of all the asset classes. The potential of a reduction in income and/or capital value is very low. However, these outcomes may occur if the issuer of a security is unable to meet their repayment obligations or repay the initial principal invested.

## Inflation risk

The risk that the purchasing power of the investment may not keep pace with inflation. Inflation is the measure of the increase in the general price levels of goods and services in the economy. Inflation risk will occur when your investment is providing a net return less than the inflation rate.

## Regulatory risk

The risk of Government policy, regulatory or legislative changes, which could impact on taxation, social security, costs and reporting requirements. This risk may also apply to international investments as changes of policy may determine whether funds can be withdrawn from an international company.

## Strategy risk

The risk that an investment strategy may no longer be appropriate for you because of the impact of legislative and other changes on your personal or financial circumstances or objectives. This is why you should review your investments regularly.

## The use of derivatives

Each investment option is able to hold derivatives. Derivatives can be used as an alternative to the purchase of a physical asset or they can be used as a risk management tool to protect portfolios from anticipated negative investment returns. Holding derivatives can result in significant gains or losses depending on the movement in the value of the underlying investment. Please talk with your financial adviser if you want more information about investment risks.

Past investment results are not necessarily a guide to future investment performance.

## LESF member investment choice (continued)

### How do you make an investment choice?

Step 1	Decide whether or not you want to make an investment choice. Review the objectives and strategy of each option to select the right one for you.
Step 2	The Trustee of LESF strongly urges you to seek independent advice from a properly qualified professional before making any investment decision.
Step 3	Obtain a Member Investment Choice Application Form, from LESF, by calling on 1800 359 686 or download from the website.
Step 4	Complete and return the Member Investment Choice Application Form.
	As your circumstances change you may wish to change the mix of your investments. Switches can be made monthly. Switches will be effective from the 1st of the month after they are received, for example, if your form is received on 19 January, the switch will be effective from 1 February.  LESF allows you to switch between investment options once per month. You are able to switch investment options once in every financial year at no charge. Any additional switches will cost \$25.00.
Step 5	When LESF receives your completed Member Investment Choice Application Form, we will send you a letter confirming your new investment choice.

### How are investment earnings applied to your account?

The investment earnings achieved by your chosen investment options determine the final earning rates declared by the Trustee as at 30 June each year. The Fund's earning rates (after tax and investment expenses) for the last five years, are shown in the tables below. These rates are applied to members' accounts as at 30 June each year. Apart from a small operational reserve all net investment income is applied to members' accounts in the year in which it is earned.

#### Investment Returns Applied to Members' Accounts

Year to 30 June	Balanced Option %	Cash Option %	Equities Option %
2010	9.50	3.50	8.50
2009	-10.36	4.89	-17.94
2008	-7.50	5.38	-14.26
2007	15.10	5.19	17.90
2006	14.20	5.10	18.30
Five-year compound average annual return	3.60	4.81	1.26

\* Note: rates of return can vary and may be negative at times. Please refer to the LESF website, [www.lesf.com.au](http://www.lesf.com.au) for the latest earning rates, or contact the LESF Customer Service Centre on 1800 359 686.

\*\* The net earnings rate may not be the same as the rate credited to particular product holders because of the effect of charges.

\*\*\* Past investment results are not necessarily a guide to future investment performance.

### Interim earning rate

If you leave the Fund part-way through the year before the final earning rates have been applied to your account as at 30 June, you will receive an interim earning rate for each option in which you invest. Interim earning rates are determined monthly based on the asset values within the Fund's investment option, adjusted for tax, investment management, and other costs. When claiming a partial withdrawal or switching investment options, you will receive an interim earning rate, which is then capitalised in your account at 30 June, or when you make a full withdrawal from the fund. Interim earning rates may be positive or negative.

### Derivatives

The Australian Prudential Regulation Authority (APRA) has set strict conditions on the use of derivatives by superannuation funds. LESF ensures that its investment managers comply with those conditions.

### Reserves

To support the making of payments based on interim earning rates, the monthly return for each investment option is reduced by 0.50% per annum when deriving the interim rate for each investment option. Reserves may be used to meet general Fund expenses not charged to member's accounts, eg legal costs, audit costs, marketing costs etc. The value of the Reserve Account to be carried forward from year to year will be determined by the Trustee after consideration of the Fund's audited accounts and any potential Fund operational expenses not covered by general contributions to expenses as part of this process.

### Socially responsible investments

Labour standards, environmental, social or ethical considerations are not taken into account for any of the investment options made available through LESF by:

- the Trustee in the development of its investment strategy for those options; or
- the investment managers, appointed for those options, in their investment decision making process.

## Contributing to LESF

### Concessional Contributions (Employer Contributions)

The Superannuation Guarantee (SG) legislation generally requires your employer to contribute a minimum of 9% of your ordinary time earnings. You may also be able to enter into an arrangement with your employer, so that your employer makes salary sacrifice contributions on your behalf.

Salary sacrificing contributions means your contribution is deducted from your gross salary instead of your after-tax salary. There can be tax benefits to making salary sacrifice contributions. However, you should speak to your employer and consider seeking your own taxation advice before you enter into salary sacrifice arrangements.

Employer contributions are also known as 'Concessional contributions'. The amount of concessional contributions that can be contributed by your employer on your behalf or contributions by eligible persons (including self-employed) is restricted to the concessional contributions cap. Please refer to page 16 for further information on the contributions cap, and also taxation of contributions.

### Non-concessional contributions (Personal or voluntary contributions)

You can maximise your account and help increase your super by making extra personal contributions such as:

1. asking your employer to deduct a specific amount from your after tax pay to go into your LESF account. Your employer can send the amount to LESF with their regular Superannuation Guarantee (SG) contributions;
2. sending your own contributions by cheque, mailing them to LESF with written instructions to transfer the amount to your account;
3. arranging with your bank or credit union to make regular contributions via direct debit from your account. Contact LESF for further information.

Making after-tax contributions could make you eligible for the Federal Government's Co-contribution (see page 18). The above contributions are considered non-concessional contributions and are subject to maximum amounts and the non-concessional contributions cap, as detailed on page 16.

## Do you have insurance cover?

The Trustee of LESF has appointed Colonial Mutual Life Assurance Society Ltd (Comminsure) to provide the insurance cover that you may require. All eligible employees (up to the age of 70 at their next birthday) joining LESF will receive 4 units of insurance cover, which is automatic cover.

You must join LESF within 120 days of your commencement date with an LESF employer to be eligible for 4 units of automatic cover without having to provide medical evidence. If you have considered your insurance needs and decide the insurance cover is not required then you may cancel this cover by writing to LESF stating you have considered your insurance needs and do not require the insurance cover. Cover will be cancelled from the day we receive your written advice.

### Insurance cover available:

#### Death and Total and Permanent Disablement Cover

Members can choose from three types of Insurance cover: -

Death Only Cover, Death & TPD Cover and Salary Continuance Cover.

Death and Total Permanent Disablement (TPD) cover is available to all employees of a participating employer of LESF who are employed to work on a full-time, part-time, or casual basis.

4 Units of Death and TPD cover are provided to eligible members upon joining the Fund. A six-month waiting period applies for Total and Permanent Disablement Claims. The cost of this cover is shown below.

The Insurance table below is effective from the 1st February 2009. For Insurance tables prior to February 2009 please call LESF on 1800 359 686.

Table of Standard Insurance Cover (Death and Total and Permanent Disablement Cover)

Age NEXT birthday	1 unit of cover \$1.00 Per Week	2 units of cover \$2.00 Per Week	4 units of cover (DEFAULT) \$4.00 Per Week	10 units of cover \$10 Per Week
15 to 32	102,000	204,000	408,000	1,020,000
33	98,000	196,000	392,000	980,000
34	95,000	190,000	380,000	950,000
35	93,000	186,000	372,000	930,000
36	90,500	181,000	362,000	905,000
37	88,000	176,000	352,000	880,000
38	85,500	171,000	342,000	855,000
39	83,500	167,000	334,000	835,000
40	78,000	156,000	312,000	780,000
41	73,000	146,000	292,000	730,000
42	71,000	142,000	284,000	710,000
43	68,500	137,000	274,000	685,000
44	63,500	127,000	254,000	635,000
45	61,500	123,000	246,000	615,000
46	58,500	117,000	234,000	585,000
47	55,000	110,000	220,000	550,000
48	51,000	102,000	204,000	510,000
49	47,000	94,000	188,000	470,000
50	44,000	88,000	176,000	440,000
51	40,750	81,500	163,000	407,500
52	38,250	76,500	153,000	382,500
53	35,000	70,000	140,000	350,000
54	32,250	64,500	129,000	322,500
55	29,000	58,000	116,000	290,000
56	26,250	52,500	105,000	262,500
57	24,000	48,000	96,000	240,000
58	21,500	43,000	86,000	215,000
59	19,000	38,000	76,000	190,000
60	16,750	33,500	67,000	167,500
61	14,000	28,000	56,000	140,000
62	11,500	23,000	46,000	115,000
63	8,500	17,000	34,000	85,000
64	5,750	11,500	23,000	57,500
65 - 70	3,000	6,000	12,000	30,000

Maximum number of units = 30 units TPD and 50 units Death (Cover is limited to \$3,000,000.00 TPD Cover and \$5,000,000.00 Death Cover)

### Who is eligible for Insurance?

A member is first eligible to join LESF on the later of:

- The date the member commences employment with an LESF employer.
- The date in respect of which the first mandatory employer contribution is due to the Fund from that employer.
- The date the employer becomes a participating LESF employer.

On first being eligible to join LESF, a member will receive 4 units of Death and TPD cover under the automatic acceptance limit (AAL). Cover under the AAL of 4 units will be provided, subject to the following conditions:

- The member joins the Fund within 120 days of the member commencing employment with an LESF Employer.
- Employer contributions are received by the Fund within the first 120 days of you commencing employment with that employer.

The AAL is available once only for a member on first joining the Fund. Members who subsequently decline cover will not be eligible for automatic acceptance again. Any future requests for cover will require evidence of health to be supplied and accepted by the Insurer.

### Increasing your cover

If at any time you wish to increase your Death and Total and Permanent Disablement cover above four units, or your Temporary Salary Continuance benefit as your salary has increased please contact LESF. LESF will send you a Personal Health Statement to complete. Once this is completed, it is sent to the Insurer to assess and your additional cover will commence once the Insurer accepts the cover.

### Death benefit

If you die while you are a member of LESF, your benefit will be paid to your dependants and/or your legal personal representative. Your benefit will consist of your account balance plus any insured death benefit you may have. If an insured benefit is paid for a death claim, earnings will be applied to the insured amount at the rates applicable to the cash option from the date the benefit is received from the insurer until time of payment. In the event of your death, the Trustee will take your nominated beneficiaries into account, however, the Trustee has the sole discretion in deciding to whom the benefit will be paid. The Trust Deed allows payment to be made to your legal personal representative or your Dependants. In the event that, after reasonable enquiries, there are no dependants or a legal personal representative, the Trustee may pay or apply the benefit to a relative or other person, in such a manner as permitted by the relevant law.

## Do you have insurance cover? (continued)

### Total and Permanent Disablement benefit

If you have Total and Permanent Disablement insurance cover and you become disabled, you may be entitled to claim the balance of your account with LESF and an insurance benefit may also be payable.

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

#### (a) Members engaged in employment

If an insured member was immediately prior to the date of disablement engaged in employment or had been working for a period of at least 6 consecutive months total and permanent disablement means either:

- (i) an illness, accident or injury results in he or she being continuously absent from employment for at least six consecutive months commencing prior to his or her sixty fifth birthday, and we have determined that he/she will never be able to engage in any remunerative work for which he/she is reasonably fitted by education, training and experience, or
- (ii) loss by physical separation of two limbs or the complete an irremediable loss of the sight of both eyes or the loss by physical separation of one limb and the complete and irremediable loss of the sight of one eye (limb means at least entire hand or entire foot).

#### (b) Members not working for 6 consecutive months

Where the insured member has not been working for 6 consecutive months (for reasons other than sickness or injury) prior to the date of disablement, total and permanent disablement means either:

- (i) A member is totally and permanently disabled if while the member is covered under this policy as a result of sickness or injury, he or she will not ever be able to perform at least 2 of the 5 specified Activities of Daily Living (ADL), on the basis of medical and other evidence satisfactory to us, even with the use of a prosthetic device, mechanical and or other machine or equipment, without the "hands-on" help of another person.

Where Activities of Daily Living (ADL) means: **Dressing, Toileting, Mobility, Continence and Feeding** as described below.

- 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 or a chair
  - Continence - the ability to control bowel and bladder function
  - Feeding - the ability to get food from a plate into the mouth
- or

- (ii) loss by physical separation of two limbs or the complete an irremediable loss of the sight of both eyes or the loss by physical separation of one limb and the complete and irremediable loss of the sight of one eye (limb means at least entire hand or entire foot).

#### (c) Members unemployed for a continuous period of 12 months

If an insured member was unemployed prior to the date of disablement and had been unemployed for a continuous period of 12 months total and permanent disablement means either:

- (i) while the member is covered under this policy as a result of sickness or injury, he or she will not ever be able to perform at least 2 of the 5 specified Activities of Daily Living (ADL), on the basis of medical and other evidence satisfactory to us, even with the use of a prosthetic device, mechanical and or other machine or equipment, without the "hands-on" help of another person.

Where Activities of Daily Living (ADL) means: **Dressing, Toileting, Mobility, Continence and Feeding** as described below.

- 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 or a chair
  - Continence - the ability to control bowel and bladder function
  - Feeding - the ability to get food from a plate into the mouth **or**
- (ii) loss by physical separation of two limbs or the complete an irremediable loss of the sight of both eyes or the loss by physical separation of one limb and the complete and irremediable loss of the sight of one eye (limb means at least entire hand or entire foot).

#### (d) Members aged 65 or over

For an insured member who is aged 65 but less than the cover expiry age total and permanent disablement means as a result of sickness or injury, he or she will not ever be able to perform at least 2 of the 5 specified Activities of Daily Living (ADL), on the basis of medical and other evidence satisfactory to us, even with the use of a prosthetic device, mechanical and or other machine or equipment, without the "hands-on" help of another person.

Where Activities of Daily Living (ADL) means:

**Dressing, Toileting, Mobility, Continence and Feeding** as described below.

- 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 or a chair
- Continence - the ability to control bowel and bladder function
- Feeding - the ability to get food from a plate into the mouth.

### Total and Permanent Incapacity benefit

If you **do not** have Total and Permanent Disablement insurance cover and you become disabled, you may be entitled to claim only your account balance with LESF, with no insurance benefit payable.

You may be able to apply for early release of your superannuation under Permanent Incapacity. Permanent Incapacity is defined as physical or mental incapacity of such a degree that 2 registered medical practitioners have certified that in their opinion you are incapable of continuing to engage in your current employment, or of continuing to engage in any gainful employment for which you are reasonably qualified by education, training or experience. Please contact LESF if you meet the Total and Permanent Incapacity definition and you wish to make a claim for a Total and Permanent Incapacity benefit.

*Please note that only one benefit is payable under LESF's Death and Total and Permanent Disablement insurance cover, for example, if an insurance benefit is paid for a Total and Permanent Disablement claim and the member subsequently dies, an insurance death claim will not be payable.*

### When does cover cease?

Insurance cover ceases on the earliest of the following events:

- The date your age next birthday is 70 years (for Death & TPD); or
- The date your age next birthday is 65 years (for TSC); or
- Twelve calendar months after the date your employer last paid contributions to LESF if your account balance is above \$1000 (for Death & TPD); or
- Seven calendar months after the date your employer last paid contributions to LESF if your account balance is below \$1000 (for Death & TPD), provided your account balance is adequate to meet the payment of premiums; or
- The date a benefit is paid under the insurance policy; or
- 120 days from the end of the month in which the Fund last received a contribution on your behalf (for TSC); or
- If you have left your employer or employer contributions cease to be paid on your behalf, the date your account balance becomes inadequate to meet the payment of premiums; or
- The date that you provide written notification that you have considered your insurance needs and insurance protection under the Fund is not required; or
- The date you join the armed forces other than the Australian Armed Forces Reserve; or
- The date you are no longer a member of LESF; or
- The end of the month in which your account balance in LESF reaches zero; or
- The insurance policy between LESF and the Insurer terminates.

### Continuing your insurance cover if you leave LESF

If you are under age 60 and you leave your LESF-participating employer, other than as a result of disablement, you may apply to the Insurer to continue your insured death cover only, once you exit the Fund.

You need to apply in writing and complete the application and pay the correct premium within 60 days of leaving LESF. The underwriting requirements for occupations and pastimes must be met and you must not join any armed forces prior to the date the individual policy is issued.

The cover will be no less than the amount you previously held in LESF. However, the Insurer's minimum individual policy requirements must be met. The premium for the cover will be at the Insurer's normal individual policy premium rates. If you wish to take up this option, please contact LESF on 1800 359 686.

*Please note that the continuation option applies to death cover only.*

### Payment Of Death And Total And Permanent Disablement Benefit

The benefit payable on death or total and permanent disablement is made up of:

- the amount accumulated in your account, plus
- the amount of any death or disablement insurance payable by the Insurer less the benefit payment fee and any applicable tax.

### How to make a Total & Permanent Disablement claim

At your request LESF will send out the relevant forms for you to complete.

The claims process may include obtaining information from medical practitioners that you have consulted, and your employer.

As soon as all of the required information is received, LESF will forward this to the Insurer.

The Insurer will then either pay the claim, ask for further information including that you attend a medical practitioner of their choice, or decline the claim. The claim may be declined for any of the following reasons:

- At the time of meeting the claim you were not insured or you were not a member of LESF;
- You do not meet the definition of disabled, according to medical information received, or
- You gave false or misleading information on the Member Application form or any statement of health.

### How do I qualify for a Terminal Illness benefit?

A member will qualify for a terminal illness benefit if the following circumstances exist:

- two registered medical practitioners have certified, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the certification period) not more than 12 months after the date of certification (One of medical practitioners must be a specialist in the field relating to your illness or injury);
- at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person;
- for each of the certificates, the certification period has not ended.

### Mis-statements and Non-Disclosure

If there is any failure to comply with the duty to disclose information to the Insurer about an Insured person or if there is any misrepresentation in respect of an Insured person, the Insurer may void liability under the applicable policy or vary the amount of benefits or premiums or refuse payment of a claim, depending on the circumstances, in accordance with the Insurance Contracts Act, 1984.

### Nomination of Beneficiaries

To assist the Trustee to determine who receives your benefit in the event of your death, you may nominate your preferred beneficiaries. Whilst this nomination is not binding on the Trustee, it will be taken into account when determining who will receive a death benefit. By completing a change of member details form, you may nominate preferred beneficiaries to receive your benefit in the event of your death. In the event of your death, the Trustee is obliged to pay your benefit to your dependants and/or your legal personal representative or non-financial dependant. In making its decision, the Trustee will always take your wishes into account. It is important that you keep your nomination up to date

### Your Dependants are:

- Your spouse (legal or de-facto, including same sex)
- Your children (including step, adopted or ex-nuptial)
- Anyone who is in an interdependent relationship with you at the time of your death
- Any other person who, in the opinion of the Trustee, is or was at the date of your death wholly or partly dependent on you.

### Interdependent Relationship

The main requirements to establish an interdependent relationship are:

- To live together
- To have a close personal relationship
- For one or each person to be committed to the financial and domestic support of the other.

**Temporary Salary Continuance (TSC) benefit**

All eligible members will automatically receive TSC upon joining the Fund and you will be entitled to receive a Temporary Salary Continuance benefit if you are insured and had to cease working with your LESF employer because you became totally and temporarily disabled. This benefit provides a monthly benefit of up to 75% of your normal salary or wage and insured amount.

If the *insured member* is employed on a casual basis, *income* means the average of the remuneration earned by the *insured member* over the most recent 12 months immediately prior to becoming *disabled* (or if the *insured member* has been employed for less than 12 months, over the *insured member's* period of employment).

If the *insured member* does not fall within above paragraph, *income* means the annual wages or salary last agreed between the *insured member* and his or her employer immediately before commencement of *total disability*.

Members eligible for TSC automatically receive 35 units, with an available option to 'Opt Out', with a maximum monthly benefit of \$25,000.00 per month. Please note that the maximum TSC insurance cover you can receive is 75% of your normal annual salary or wage. The following is an example of premium rate calculations for TSC Cover. Based on a male aged 34 years old with a salary of \$60,000 per annum, eg. age next birthday 35. Please note that number of units are rounded up to the next multiple of 5.

Monthly Salary	= \$5,000.00
Maximum Benefit allowed at 75%	= \$3,750.00
Number of units required at \$100 per unit (rounded up to next multiple of 5 units)	= 40
Annual premium rate per \$100 for a male aged 34 (age next birthday 35)	= \$3.21
Annual premium rate applicable for this example	= 40 x \$3.21 = \$128.40

In the above example, if this member was given default cover, the maximum benefit allowed at 75% is \$3,500.00. This equals 35 units (3,500/100). Annual premium rate is 3.21 x 35 = \$112.35. To apply for additional TSC cover you are required to complete an application form, which includes a Personal Health Statement. Your application will have to be assessed by the Fund's Insurer before any additional cover can be provided. Please contact LESF on 1800 359 686 to obtain this application form.

Benefits commence after you have been totally disabled for a 30 day waiting period and continue for a maximum of 2 years, or earlier if you are no longer disabled or reach age 65 before the expiration of 2 years, subject to medical confirmation that you are unable to work full-time in your own occupation. Payments are made in arrears. The benefit payable will be reduced by any other income you may receive. TSC cover ceases 120 days from the end of the month for which your last employer contribution was received.

Annual Cost per \$100 of TSC benefit (1 unit = \$100)					
Waiting Period:	30 Days	30 Days	Waiting Period:	30 Days	30 Days
Payment Period:	2 Years	2 Years	Payment Period:	2 Years	2 Years
Age Next Birthday	Male	Female	Age Next Birthday	Male	Female
15	\$2.54	\$2.85	41	\$4.47	\$6.78
16	\$2.54	\$2.85	42	\$4.74	\$7.17
17	\$2.57	\$2.90	43	\$5.03	\$7.55
18	\$2.60	\$2.96	44	\$5.33	\$7.93
19	\$2.64	\$3.02	45	\$5.65	\$8.34
20	\$2.67	\$3.11	46	\$6.01	\$8.81
21	\$2.71	\$3.20	47	\$6.45	\$9.34
22	\$2.75	\$3.31	48	\$6.95	\$9.91
23	\$2.78	\$3.42	49	\$7.47	\$10.54
24	\$2.79	\$3.52	50	\$8.06	\$11.22
25	\$2.81	\$3.57	51	\$8.73	\$11.94
26	\$2.75	\$3.61	52	\$9.48	\$12.74
27	\$2.70	\$3.63	53	\$10.28	\$13.58
28	\$2.66	\$3.65	54	\$11.17	\$14.48
29	\$2.66	\$3.69	55	\$12.11	\$15.45
30	\$2.70	\$3.82	56	\$13.13	\$16.46
31	\$2.75	\$3.98	57	\$14.22	\$17.56
32	\$2.85	\$4.16	58	\$15.48	\$18.71
33	\$2.96	\$4.36	59	\$16.92	\$19.96
34	\$3.07	\$4.59	60	\$18.54	\$21.31
35	\$3.21	\$4.83	61	\$20.33	\$22.81
36	\$3.37	\$5.09	62	\$22.27	\$24.52
37	\$3.56	\$5.39	63	\$20.02	\$22.06
38	\$3.76	\$5.71	64	\$16.68	\$18.41
39	\$3.98	\$6.05	65	\$10.05	\$11.10
40	\$4.22	\$6.41			

The Insurer has the right to increase premiums in certain cases set out in the applicable policy document. In this case, your premiums would also increase.

## Insurance Cover Transfer

Individual transfer terms are available for members to allow the transfer of both wholesale and retail insurance arrangements to LESF.

You will be provided the equivalent level and type of cover that was provided under the previous arrangements. Group Life cover will be matched on a fixed cover basis rounded to the nearest \$1,000.

Income Protection will be matched on the current utilised basis, rounded up to the nearest whole unit. The same benefit period and waiting period will also be matched where available. Where the Fund does not offer the same waiting period, the next shortest period will be used. For example, a member currently with a 45 day wait will be provided with a 30 day wait.

Where a member currently has a 2 year benefit period for Income Protection, the Fund will match this with a 2 year benefit period.

You will be required to provide confirmation of the following when completing the Transfer form. There will be no further health/medical questions included on the form other than those listed below:

- Existing cover to be cancelled
- You will not effect a continuation option or reinstate cover
- You will not be transferring the cover to any other Fund
- You are not currently restricted due to illness/injury
- You are not eligible for or have lodged a TPD or Income Protection claim under any other insurance policy
- You have not been diagnosed with a terminal illness that will effect life expectancy to less than 12 months
- Confirmation and details of any loadings and/or exclusions that applied to the previous cover

Any Forward Underwriting Limits (FUL's) held with the previous Fund/Policy will not be carried forward under LESF.

For Choice of Fund transfers where you are eligible for the AAL under LESF, you will receive the higher of the AAL and the transferred cover amount.

For insurance consolidations, the transferred cover is to be accumulated on top of existing insurance cover held with LESF. Transfer of cover for consolidation purposes can occur at any time. Transfers of this nature must involve benefits of a same (or similar) type and occur on a like for like basis. Appropriate evidence of your previous cover will also be necessary by providing a recent member statement.

The maximum transfer levels available will be in line with the maximum cover amounts available under LESF as outlined below:

Death Cover - \$5,000,000

TPD Cover - \$3,000,000

Income Protection Cover - \$25,000 benefit per month.



## What is your benefit with LESF?

Your benefit in LESF is the balance of your Member Account at the time your benefit is paid. It consists of:

- All the member and employer contributions that have been credited to your account;
- Any amounts that you have transferred to LESF from other Super Funds;
- Less the benefit payment fee and any applicable tax and levies;
- Less fees and charges;
- The application of investment earnings\*;
- Plus the amount of any death or disablement insurance payable by the Insurer in the event of Death or Total and Permanent Disablement.

\* Note: rates of return will vary and may be negative at times.

### When can you claim your money?

Your superannuation will assist you in providing for your retirement therefore superannuation is a long term investment. That's why the government places restrictions on when you can access your super. Your preserved benefits can be claimed when you:

- Reach preservation age and retire permanently from the workforce (see table below);
- Reach age 65;
- Resign from employment after reaching age 60;
- Die;
- Become Totally and Permanently Disabled;
- Become Terminally Ill;
- Become Totally and Permanently Incapacitated;
- Qualify for severe financial hardship, or on compassionate grounds as set out in government regulations;
- Are a temporary resident who has permanently departed Australia;
- Leave your current employment and your preserved benefit is less than \$200;
- For more details on your eligibility and to request a claim form, please contact LESF on 1800 359 686.

Date of birth	Preservation age
Before 1 July 1960	55
From 1 July 1960 to 30 June 1961	56
From 1 July 1961 to 30 June 1962	57
From 1 July 1962 to 30 June 1963	58
From 1 July 1963 to 30 June 1964	59
After 30 June 1964	60

If you leave your LESF participating employer, you can apply to withdraw any unrestricted non-preserved amount. Non-preserved amounts will generally include personal contributions made before 1 July 1999 and any non-preserved amounts transferred from other funds. However, interest earned on these amounts after 1 July 1999 will be subject to preservation.

### What happens in cases of financial hardship?

If you have been receiving Centrelink benefits for a period of more than 26 continuous weeks (or 39 weeks cumulative after reaching age 55) and have a Q230 letter from Centrelink, you may be able to access some of your LESF superannuation. The Centrelink Q230 letter will confirm that you have been receiving income support from Centrelink. Only one benefit can be paid in any one 12 month period up to a maximum of \$10,000 gross. Contact LESF on freecall 1800 359 686 for more information.

### Portability

You may make a written request to the Trustee to roll over or transfer your withdrawal benefit (either wholly or partially) into another regulated superannuation fund. The Trustee will complete your request as long as:

- The partial transfer does not result in your account balance being less than \$5,000;
- You have not made a similar request within a 12 month period; and
- You complete the necessary forms and provide copies of your certified identification.

## FAMILY LAW

Family Law legislation allows separating couples to divide their superannuation in one of two ways:

- by superannuation agreement or
- where they are unable to agree by court order.

Superannuation funds are obliged to:

- provide certain information to a member or eligible person upon request, and
- allow superannuation benefits to be split between the parties.

Trustees are required to provide prescribed information to either the member or their (former) spouse. They must also protect the privacy of both parties and not provide an address or disclose to either party the fact that an enquiry has been made on an account.

In the case of splitting superannuation benefits under the Family Law Act, LESF accepts non-member spouses as members of the Fund if they choose to join (with certain rules to apply). Please note that a charge applies where a Family Law payment split is made.

From 1 March 2009, the Family Law Act allows superannuation of de facto couples, including same-sex partners who have separated, to be divided either by agreement or court order. This allows part or all of a superannuation benefit to be transferred from one spouse to the other. There may be tax consequences as a result of splitting a super benefit and you should seek advice from your tax advisor.

### Family Law Fee

Family Law Splitting Fee:  
\$26.00 each per member and recipient.

The Family Law fee is payable if a Family Law payment split is made from your LESF account.

*Please contact LESF for more information about Family Law payment splitting.*

### Further information

Once we receive your Member Application, you will be sent a welcome letter along with the latest Trustee Report to members. The Trustee Report contains the latest financial and investment information about the fund. If you have previously completed a Member Application, the details of the latest Application received will be taken as current. Changes to your address, insurance cover and preferred beneficiaries will be altered to reflect your most recent advice. You are entitled to receive the following information on request from the Fund once a year: copies of the audited Fund accounts, audit report, trust deed, and the latest annual report, without charge.

**If you wish to receive any of these items, please contact LESF on Freecall 1800 359 686.**

### When can I claim my super on compassionate grounds?

If the Australian Prudential Regulation Authority (APRA) and the Trustee agree, a benefit may be paid to offset expenses you have incurred (on behalf of either yourself or a dependant) due to severe ill health, palliative care, death or burial. A benefit may also be paid to enable you to make loan repayments on your principal place of residence where failure to make the payments would result in foreclosure of the loan.

### Eligible rollover fund

If your account is less than \$1,000, 12 months after leaving employment with an LESF participating employer, your LESF superannuation balance may be transferred to our nominated Eligible Rollover Fund (ERF), the National Preservation Trust (NPT).

With the NPT, administration fees cannot exceed investment earnings, and they will release benefits under the same conditions as superannuation funds. You will cease to be a member of LESF and will become a member of NPT, and will be subject to the governing rules of the NPT. The earning rates of the NPT will be applied to your interest and you will not have any insurance cover. The NPT can be contacted on 1800 331 210 or at PO Box 6003, Wollongong NSW 2500.

### Temporary Residents Departing Australia

From 1 July 2002, if you entered Australia on an eligible temporary resident's visa and have subsequently permanently departed Australia, you are able to claim payment of any superannuation you may have accumulated. You are unable to apply for the payment of your benefit until after you have permanently departed Australia. Tax will be deducted before payment of your benefit. If you do not claim your monies within six months of leaving Australia or expiry of your visa, we are required to transfer the monies to the Australian Taxation Office (ATO) once a notice is served on the Fund. Members whose balances are transferred to the ATO will not receive an exit statement at the time of, or after, the transfer of their balance to the ATO. Members affected can claim their benefit from the ATO. From 1 April 2009 the circumstances for cashing a temporary residents superannuation are restricted to having left Australia, or illness or death. Temporary residents cannot claim

payments on the other grounds such as retirement, financial hardship or attaining age 65. Australian citizens who permanently depart Australia are not eligible to claim their benefits under this condition. New Zealand citizens who have been working temporarily in Australia are also not eligible when they leave Australia.

### Ceasing Service

If you cease working with a participating LESF employer, the benefit payable will be your Member Account Balance, however preservation rules may apply to all or part of your benefit (as above). When ceasing service, the following options are available:

- Your benefit can remain with LESF where it will have investment earnings (which may be positive or negative) applied at the full fund earning rate and be subject to a \$1.00 per week administration fee (Member Benefit Protection will apply if the balance is less than \$1,000).
- You may transfer your benefit to another superannuation arrangement.
- You may be able to claim any part of your benefit that is unrestricted non-preserved (member personal contributions made prior to 1 July 1999 or non-preserved benefits rolled in from another fund) as a cash benefit.

### Lost Super

If you lose track of your superannuation entitlement from a former employer, you shouldn't give up on it. After all, it's money that belongs to you. The first step is to get in touch with your former employer and superannuation fund. If they no longer hold your superannuation balance, they may have transferred it to an eligible rollover fund and should be able to provide you with details. If your former fund or employer cannot help, you can search for your lost super at [www.superseeker.super.at0.gov.au](http://www.superseeker.super.at0.gov.au). The Register is a free service, which is run by the Australian Taxation Office and specialises in tracking down lost superannuation.

To ensure you don't lose touch with LESF, please keep us informed if you change address by calling us on 1800 359 686.

### Unclaimed benefits

If you have reached age 65 and we have not received a contribution for you in the previous two years and LESF cannot contact you, your benefit may be paid to the Australian Taxation Office (ATO). From 1 July 2010, super funds are required to transfer lost accounts under \$200 or accounts that have been inactive for 5 years and there are insufficient records to identify the owner of the account to unclaimed monies with the ATO.

### Lost members

A member of LESF is taken to be a 'lost member' at a particular time if:

- a) the member is uncontactable, that is if and only if:
  - i) LESF has never had an address for the member; or
  - ii) 2 written communications have been sent by LESF to the member's last known address and return unclaimed; or
- b) the member is an inactive member, that is, if and only if:
  - i) he or she has been a member of LESF for longer than two (2) years; and
  - ii) he or she was, at the time he or she joined the fund, a person in respect of whom there was in effect an employer sponsored contribution; and
  - iii) LESF has not received a contribution to roll over in respect of the member within the last five (5) years of their membership in LESF; or
- c) the member joined LESF from another fund or RSA as a lost member; unless:
- d) within the last 2 years of the member's membership, the trustee of LESF has verified the member's address is correct and has no reason to believe that that address is now incorrect; or
- e) the member is permanently excluded from being a lost member.

Lost members may have their account balanced transferred to LESF's appointed eligible rollover fund.

### Member Benefit Protection

Federal Government legislation exists to protect members of superannuation funds whose account balances are less than \$1,000 from having those balances eroded by administration fees. Contribution tax and insurance premiums (where appropriate) will still be deducted from your account. However, if the administration fees deducted from your account exceed the investment earnings credited to your account during the period and your account is less than \$1,000, the Trustee will re-credit the excess fees back into your account. The details of any such re-crediting will be outlined on your annual statement or Benefit Payment Statements. If the fund's total administration expense for the year is greater than the total investment earnings for that period, members with a balance below \$1,000 may be charged a maximum of \$10 in fees per year.

## Taxation

The following information, which is intended is merely a guide and is based on the current tax laws. The Trustee of LESF urges you to seek independent advice on the taxation aspect of your superannuation.

### Concessional Contributions

*(previously known as employer and salary sacrifice contributions)*

From 1 July 2007, Concessional Contribution is the new term for all contributions previously known as "deductable" or "pre-tax" contributions. These contributions will continue to be taxed at 15% on entry into the fund, and include all employer and salary sacrifice contributions.

Contributions (including salary sacrifice) are capped at \$25,000 per year (\$50,000 if you are over the age of 50) in the 2011/2012 financial year.

Contributions below the cap are taxed at 15%. Contributions over the cap will be taxed at the highest marginal tax rate (currently 46.5%). Concessional contributions that exceed the cap will then be added to the non-concessional contributions for the purposes of non-concessional contributions cap.

### Non-Concessional Contributions *(previously known as member voluntary contributions)*

Non-Concessional contribution is the new term for all contributions previously known as "undeducted" or "post-tax" contributions, these will remain untaxed on entry into the superannuation fund.

Non-Concessional contributions are capped at \$150,000 per year. Those aged under 65 are allowed to contribute \$450,000 in one year with no further contributions in the next two years (ie can be averaged over three years). Contributions below the cap are not taxed when paid to a super fund. Contributions over the cap will be taxed at the highest marginal tax rate.

Contribution amounts in excess of \$450,000 (or \$150,000 if aged 65 or over) are not permitted and LESF will have to refund these upon receipt.

### Exceptions to the Cap

There are exceptions to the contribution caps introduced 1 July 2007. These are:

- Contributions pertaining to certain proceeds from the sale of a business have a lifetime cap of \$1,000,000.
- Contributions pertaining to the proceeds from settlements for injuries resulting in permanent disablement do not count towards any cap, provided such proceeds are contributed to super within 90 days.
- Government co-contributions do not count towards any cap.
- Transfers from an Australian fund (called 'roll-overs') do not count towards any cap.
- Some employment termination payments (see page 9) can be rolled over into super until 30 June 2012, but only roll-over amounts above \$1,000,000 (in aggregate) will count towards the employer contributions cap.
- Transfers from an overseas fund are subject to the personal contributions cap (\$150,000 or \$450,000), except for any portion that you have elected to be treated as a taxable contribution by LESF.
- Spouse contributions count towards the receiving spouse's personal contributions cap.

### Federal Government Contributions Tax

For contributions where you claim a tax deduction, 15% contributions tax will apply. This tax also applies to some rollovers where funds come from an untaxed source.

### Providing Your Tax File Number (TFN)

LESF is required by law to ask for your TFN. Collection of your TFN is authorised by the Superannuation Industry (Supervision) Act 1993 and the Privacy Act 1988. The use of TFN's is restricted by law and, if you elect to provide your TFN, it will only be used in respect of your superannuation arrangements. For example:

- Calculating tax on benefits to which you may become entitled.
- Finding and identifying your superannuation benefits when other means of identification are insufficient.
- Unless you indicate otherwise in your Application for Membership, your TFN will be provided to another superannuation fund if your benefits are transferred or rolled over from this Fund. Your TFN will be kept confidential at all times.

If you elect not to provide your TFN;

- You may pay more tax than you have to on any benefit you receive.
- It may make it difficult to amalgamate multiple superannuation accounts.
- It may not be possible to identify your benefit and transfer or pay it if the other identification we have is incorrect (e.g. wrong name or address).
- LESF cannot accept your non-concessional (personal) contributions. Such contributions must be refunded within 30 days of receipt if we do not have your TFN.

These consequences may change in the future as a result of legislative change.

Your TFN is confidential and you are under no obligation to provide it to LESF. It is not an offence if you do not provide it.

### No-TFN Tax

If you do not provide your TFN to LESF, the Trustee is required to deduct, at 30 June each year, an additional 31.5% tax from all employer contributions received. This means that your employer contributions will be taxed at 46.5%. Provided you are still a member of LESF, you may provide your TFN to the Fund up to three years later and we will arrange to have this additional tax refunded. Therefore it is very important for you to provide us with your TFN when you join LESF.

### Superannuation Surcharge

Surcharge was abolished with effect from 1 July 2005. However the Fund may continue to receive surcharge assessments from the Australian Taxation Office (ATO) in respect of liabilities that relate to financial years prior to 1 July 2005. As with past practice, the Fund will debit any surcharge amounts from members' accounts on receipt of surcharge assessments from the ATO.

### Tax File Number Not Provided

Members who do not provide their Tax File Number (TFN) to LESF may be liable for additional tax on lump sum superannuation benefits up to the maximum rate of 46.5%.

### Reasonable Benefit Limit (RBL)

From 1 July 2007, Reasonable Benefit Limits (RBLs) have been abolished.

### Flood Levy

The government introduced a temporary flood and cyclone reconstruction levy (flood levy) applying to income for 2011-2012 financial year only.

Individual payees, both residents and foreign residents who have a taxable income over \$50,000 in the 2011-2012 year will have to pay the flood levy. For more information about the flood levy visit [www.ato.gov.au/floodlevy](http://www.ato.gov.au/floodlevy)

## Taxation

When you withdraw a benefit from your superannuation account, tax may be payable to the Federal Government.

The rules regarding Superannuation Lump Sum components changed on 1 July 2007 to a simplified separation of taxed and exempt (untaxed) components.

Funds were required to calculate a pre-July 1983 amount, calculated on the value of the benefits as at 30 June 2007. This amount will become a fixed component that will not change in the future and will form part of the new Tax Free component.

The table below shows the two taxation categories that will apply after 1 July 2007 and the taxation rules.

COMPONENT	Age at date of lump sum benefit		
	UNDER 55 YEARS	55 YEARS AND OVER	60 YEARS AND OVER
Tax free	Tax free.	Tax free.	Tax free.
Taxable	Maximum of 20% tax + Medicare Levy*.	Up to \$165,000** tax free. Balance taxed at a maximum rate of 15% + Medicare Levy*.	Tax free.

\* Medicare levy is currently 1.5%

\*\* The \$165,000 threshold is for the 2011/2012 year of income. These figures are indexed annually by the ATO.

*Please note - the table above is intended as a guide only. Before making any decisions regarding any benefit you receive from the Fund, you may wish to consider seeking advice from a suitably qualified financial professional.*

## Tax on Lump Sum Death Benefits

Lump Sum Death benefit payments will be tax free if paid to a tax dependant. Tax dependants can be a current spouse (legal or defacto, including same-sex), child under 18 (including step, adopted, ex-nuptial, or child from a same-sex relationship), a personal financially dependant on you or someone with whom you have an 'interdependency relationship'. The taxable component of a lump sum paid to a non-dependant will be taxed at 15% plus Medicare Levy. Any untaxed component of a lump sum (including where the benefit includes life insurance proceeds) will be taxed at 30% plus Medicare Levy. The tax free component is tax free.

## Tax on Terminal Illness benefits

Benefits claimed as Terminal Illness will be tax free.

## Tax on Total and Permanent Disablement (TPD) benefits

TPD benefits are taxed as a Superannuation Lump Sum benefit. Some components of the benefit may be subject to concessional tax treatment.

## Government Co-contribution

To help increase your retirement savings, the Federal Government will make a Co-contribution if you meet the eligibility requirements below.

You must:

- make non-concessional contributions to your LESF account (salary sacrifice contributions are not eligible);
- have a total income of less than 61,920 per annum (2011/2012);
- be less than 71 years of age at the end of the year of income;
- not hold an eligible temporary resident visa at any time during the income year; and
- lodge a tax return for the financial year.

The income limits for the government co-contribution have been indexed. From 1 July 2009 total income is the sum of your assessable income, reportable fringe benefits and salary sacrifice contributions. Before 30 June 2009 salary sacrifice contributions were not included in the definition of total income for this purpose.

Generally the Government will pay your co-contribution into the fund you made your co-contribution to. However, to ensure your co-contribution is paid into LESF, complete a Superannuation Fund Nomination Form (NAT8676). Copies can be downloaded from the ato website advised below.

The Government Co-contribution scheme is also available to the self-employed as long as you meet the eligibility criteria including earning 10% or more of income from carrying on a business, eligible employment or a combination of both.

The Co-contribution works on a sliding scale, relative to how much you contribute and how much you earn.

The Australian Tax Office (ATO) has a website link to a Government Co-contribution calculator, which you can use to work out the Government Co-contribution you could be eligible to receive, based on information you provide about your income and personal super contributions for the relevant financial year. To calculate the amount you may be eligible to receive from the Government visit [www.ato.gov.au](http://www.ato.gov.au).

From 1 July 2009 (for 2009/10), the government co-contribution rate decreased from \$1.50 to \$1.00 per \$1.00 member contribution, resulting in a reduction from \$1,500 to \$1,000 for the Government's maximum co-contribution amount.

Please note that the Government Co-contribution is not included in your contribution caps.

## How do I claim the Co-contribution?

You do not have to apply to receive the Government Co-contribution. As long as you are eligible for it, the Government will deposit it straight into your superannuation account after working out how much you will receive based on your personal income tax return and information provided by LESF.

## Privacy Statement

### Your rights to privacy

We, the LESF Trustees, understand the importance of protecting your right to privacy and have therefore prepared this statement to help you understand how we aim to protect the privacy of your personal information. In this document we outline what details we keep about you and why we need these details. Please note that although we refer to "LESF" throughout the document, generally it is Australian Administration Services Pty Ltd (AAS) that collects and uses your details on our behalf. AAS is the company that administers LESF (in which you have a superannuation account) on behalf of the LESF Trustees.

The Privacy Act includes laws that regulate the way private organisations, like LESF and our service providers, handle personal information, including very sensitive information such as health details.

The Act contains 10 National Privacy Principles that regulate, among other things, how organisations collect, store and protect the quality of personal information.

Also, how these organisations should use and share personal information with other organisations. The National Privacy Principles form part of all our procedures and policies and the way our members accounts are administered. There is a summary of the National Privacy Principles at the end of this communication.

### What personal information will LESF keep about me?

LESF collects personal information from LESF members to administer their accounts. The type of personal information they collect about you includes your name, address, date of birth, telephone number and tax file number. LESF collects personal information when members use the LESF website to lodge their forms, such as membership application and change of personal details forms, or if members send LESF documents containing personal information. There may also be circumstances when your employer may send personal details to LESF for you.

### Why does LESF need my personal information?

The personal information LESF collects about you, on your behalf, is used to establish an LESF membership account, to process contributions to your account, to correspond with you and to provide you with superannuation benefits and options from LESF.

If you choose not to provide your personal information, it may mean that we will not be able to provide these services to you, including some LESF benefits and options. There are other organisations that are connected to the administration services we provide to you and which may have access to your personal information. They are:

- Mailing companies - organisations contracted to carry out all mailing for LESF.
- Archiving companies - organisations contracted to ensure that all documents are stored in a secure environment.
- Auditors and Regulators - organisations that ensure LESF is complying with legislation and contractual obligations.
- Insurance companies - organisations that provide insurance cover for LESF members.

## Summary of the national privacy principles

### Can I see the personal information LESF has about me?

Under the National Privacy Principles, you have a right to know what information LESF holds about you, and you are entitled to see this information to ensure it is correct. To obtain this information, please contact LESF to ask them for your personal details. The Privacy Act gives limited circumstances in which some or all access to this information may be denied. If this applies to you, LESF will explain this to you when you ask for your information.

### How can I contact LESF?

If you want further information on how LESF handles personal information, or if you want to complain about a possible breach of privacy, please contact LESF in one of the following ways:

- By phone on 1800 359 686, or
- Write to  
The Complaints Officer  
LESF  
GPO Box 1424  
Brisbane Qld 4001
- By e-mail at lesf@lesf.com.au,
- By fax on 1800 603 371

If you are unsatisfied with the resolution of any complaints, you can refer the matter to the Privacy Commissioner by calling 1300 363 992.

### LESF bound by National Privacy Principles

We will abide by the National Privacy Principles at all times.

### Collecting information

We will collect personal information (where reasonable and practicable) directly from you. We may at times collect your personal information directly from your employer.

### Using and sharing information

LESF will use your personal information to run an account in LESF for you. This is known as a 'primary purpose'. If we need to use your personal information for another reason, or secondary purpose, like a marketing campaign, we will ask your permission to do so. If we are unable to get your permission before sending our communication, we will give you the opportunity to opt out of any future direct marketing campaigns at the time of mailing to you.

### Keeping information accurate and up to date

LESF will ensure that the personal information we collect to run your LESF account is accurate and complete. We will do this by ensuring that you have the opportunity to advise changes in personal details at all times and particularly when you receive your annual LESF membership statement.

### Keeping information secure

LESF will not misuse or change your information without your knowledge. We will not share your information with anyone who doesn't have authority to see your information. To make sure of this, we will regularly audit access to the systems that support LESF and make sure that other organisations we deal with for your account (for example insurance companies) have Privacy policies adhering to the National Privacy Principles.

### Sensitive information

Where we collect sensitive information such as health information, we will only use it for running your LESF account. We won't use it for any other purpose or share it with anyone else without your permission.

# Request to transfer super into LESF



Please complete and return form to: LESF Administration, GPO Box 1424, Brisbane QLD 4001

Internet. [www.lesf.com.au](http://www.lesf.com.au)

Please write in BLOCK letters and use a BLUE or BLACK pen. This request will be invalid if unsigned and undated.

## MEMBER DETAILS (Please complete in full)

Member Number

(This can be found on your Member Statement)

Mr/Mrs/Ms/Miss

Surname

Given Names

Other/previous names

Date of Birth (ddmmyyyy)

Gender

M

F

### Street Address

Street Number

Street Name

Suburb/Town

State

Postcode

### Postal Address (if different to street address)

Street Number / PO Box

Street Name

Suburb/Town

State

Postcode

### Previous Address

If you know that the address held by your previous fund is different from your current residential address please give details below.

Street Number

Street Name

Suburb/Town

State

Postcode

Telephone (daytime)

Mobile

Email (Please note: If you provide your email, some types of correspondence will only be sent to you via email)

# Request to transfer super into LESF



Please write in BLOCK letters and use a BLUE or BLACK pen. This request will be invalid if unsigned and undated.

## TAX FILE NUMBER (TFN) DETAILS

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 trustee of your superannuation fund may disclose your TFN to another superannuation provider when your benefits are being transferred, unless you request the trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However, giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account/s;
- the tax on contributions to your superannuation account/s will not increase;
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

### Tax File Number (TFN) details

I agree to provide my Tax File Number  No  Yes – my TFN is:

## PREVIOUS FUND DETAILS (If you have a hard copy of your latest statement, please attach a copy)

Please tick **one** box only

I would like LESF to arrange the transfer of my **WHOLE** benefit from my old fund **OR**

I would like LESF to transfer **PART** of my benefit from my old fund

Amount to be transferred \$

Name of previous fund

Superannuation Product Identification Number (SPIN)\*

ABN\*

\* Obtainable from your previous fund

\* Obtainable from your previous fund

### Address of previous fund

Street Number / PO Box

Street Name

Suburb/Town

State

Postcode

Previous fund membership number

Previous fund phone number

Name of Last or Current Employer to Contribute to this account

I am transferring and closing this account because I am/have:

Ceased Employment with

on Date (ddmmyyyy)

**OR**  exercising choice

# Request to transfer super into LESF



Please write in BLOCK letters and use a BLUE or BLACK pen. This request will be invalid if unsigned and undated.

## COMPLETING PROOF OF IDENTITY

Please attach **certified documentation** to prove you are the person to whom the superannuation entitlements belong. Please tick the box/es to show which documents you have attached to this form. (Only provide original documents if you are submitting this form in person at a Fund office).

EITHER:	OR	AND
One of the following documents only: <input type="checkbox"/> A current driver's licence or permit issued under the law of a State or Territory; or <input type="checkbox"/> A passport issued by the Commonwealth which can be up to two years out of date; that contains a photograph of the person in whose name the document is issued.	One of the following documents: <input type="checkbox"/> Birth certificate or birth extract <input type="checkbox"/> Citizenship certificate issued by the Commonwealth <input type="checkbox"/> Pension card issued by Centrelink that entitles you to financial benefits.	One of the following documents: <input type="checkbox"/> Letter from Centrelink regarding a Government assistance payment <input type="checkbox"/> Notice issued by Commonwealth, State or Territory Government within the past 12 months, containing your name and residential address For example: - Tax Office Notice of Assessment - Rates notice from local council

If you are unable to provide accepted certified documents, please contact LESF for other options.

### Certification of personal documents

All copied pages of **original** proof of identification documents need to 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 people can certify copies of the originals as **true and correct** copies:

- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner;
- a judge of a court;
- a magistrate;
- a chief executive officer of a Commonwealth court;
- a registrar or deputy registrar of a court;
- a Justice of the Peace;
- a notary public officer;
- a police officer;
- permanent employee of the Australian Postal Corporation with 5 or more years of continuous service
- an Australian consular officer or an Australian diplomatic officer;
- a finance company officer with 5 or more continuous years of service with one or more finance companies;
- an officer with, or authorised representative of, a holder of an Australian financial services licence (AFSL), having 5 or more continuous years of service with one or more licensees.

## ACKNOWLEDGEMENT AND SIGNATURE

### Privacy

When your personal details are provided to LESF they are securely stored and are accessible only to authorised personnel for the purposes of maintaining your account, including your death and disablement insurance arrangements. If you wish to view our privacy statement please go to [www.lesf.com.au](http://www.lesf.com.au).

### Authorisation

- I authorise LESF to make arrangements with the fund nominated on page 2 of this form to have my benefits rolled over to LESF and acknowledge that this notice is irrevocable.
- I discharge the Trustee of my previous superannuation fund from any further liability in respect of any amount once the benefits have been rolled over to LESF.
- I approve the deduction of rollover fees by my previous superannuation fund (if any) from the benefits rolled over (subject to legislative restrictions).
- I understand that in certain cases LESF may be required by law to deduct tax from the untaxed portion (if any) of the superannuation payment.
- I request that any contributions received after payment of my benefits be redirected to my account with LESF.

My signature

Dated (ddmmyyyy)

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# LESF APPLICATION FOR MEMBERSHIP (PDS)



EFFECTIVE 20.06.2011

**Mail: LESF Administration GPO Box 1424 Brisbane Qld 4001 Freecall: 1800 359 686**

**IMPORTANT:** Please use **BLOCK** letters and black ink when completing this form and ensure it is signed and dated.

## Member Details

Have you previously registered to become a member of LESF?

Member Number

Yes, my number is:   No

Date of Birth (DD/MM/YYYY)

Mr/Mrs/Ms/Miss

Surname

Given Names

Street Number / PO Box

Street Name

Suburb / Town

State

Postcode

Telephone (Home)

(Mobile)

Email

## Tax File Number (TFN) details (see over for important information overleaf before completing this section)

I agree to provide my tax file number  Yes, my TFN is:   No

## Insurance (see pages 8-9 in the Product Disclosure Statement (PDS) for important information)

### Death & Total Permanent Disablement

You are automatically covered for 4 units of Death and TPD Cover upon first joining the Fund subject to meeting criteria set out on page 8 of this document.

Do you require **additional** insurance cover? If so, complete the following:

**YES.** If yes, How many units of insurance do you require? (see page 8 for unit value)  (1-50) maximum of 30 units TPD and 50 units Death

*If you require more than 4 units of cover a Personal Health Statement will be forwarded to you.*

**NO**

### Temporary Salary Continuance

You are automatically covered for 35 units of Temporary Salary Continuance Cover upon first joining the Fund subject to meeting eligibility criteria.

Do you require **additional** Temporary Salary Continuance insurance cover? If so, complete the following:

**YES.** If yes, How many units of TSC do you require? (must be in multiple of 5 units, see page 10 for unit or dollar value)

(maximum 75% of salary)

*If you answer yes to this question please provide a current pay slip reflecting your salary.*

*A Personal Health Statement will be forwarded to you.*

**NO**

*You only need to complete this section if you have decided to forego TSC insurance cover with LESF.*

**I do not wish to be covered for TSC.**



# Investment Choice Form Super Member



Please complete and Return Form to: LESF Administration, GPO Box 1424, Brisbane QLD 4001  
Internet. [www.lesf.com.au](http://www.lesf.com.au)

Please write in BLOCK letters and use a BLUE or BLACK pen. This request will be invalid if unsigned or incomplete.

Complete this form if you would like to change your investment option. Please note that confirmation of your investment switch will be sent to you within 7 days of us actioning your switch. Please check this carefully and contact us immediately if it does not reflect the instructions you provided on this form.

## MEMBER DETAILS (Please complete in full)

Member Number		
<input type="text"/>		
<i>(This can be found on your Member Statement)</i>		
Mr/Mrs/Ms/Miss	Surname	
<input type="text"/>	<input type="text"/>	
Given Names		
<input type="text"/>		
Date of Birth (ddmmyyyy)		
<input type="text"/>		
<b>Street Address</b>		
Street Number	Street Name	
<input type="text"/>	<input type="text"/>	
Suburb/Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Postal Address (if different to street address)</b>		
Street Number / PO Box	Street Name	
<input type="text"/>	<input type="text"/>	
Suburb/Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Telephone (daytime)	Mobile	
<input type="text"/>	<input type="text"/>	
Email		
<input type="text"/>		

Please turnover to complete and sign this form ➤





## Anti-Money Laundering and Counter Terrorism Financing Act

The Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act), imposes significant new obligations on the Trustee of LESF and other financial services entities.

Under the Act, the Trustee is obligated to obtain and verify the identity of a member or beneficiary before processing any benefit payment, transfer, rollover or payout instruction. This obligation commenced on 12 December 2007.

The Trustee must also monitor and report suspicious matters and transactions, including international funds transfers, to the Australian Transaction Reports and Analysis Centre (AUSTRAC). This obligation commenced on 12 December 2008. The Privacy Act and the AML/CTF Act restricts third party access to the information LESF provides to AUSTRAC. The Trustee of LESF is obligated to comply with the Act and penalties for non-compliance are significant.

## Important Note

This Product Disclosure Statement (PDS) sets out the main features of LESF as at June 2011. It is not a legal document. The Trust Deed is the legal document governing the Fund, and is available for inspection on request to the Trustee.

This PDS may be updated from time to time. A copy of the current PDS is available from us on request, free of charge. Unless the changed information is materially adverse to members, we may not always update or replace this document to reflect the changed information. Updated information can be obtained by contacting LESF or visiting our website at [www.lesf.com.au](http://www.lesf.com.au).

If you have any questions about the Fund after having read this PDS, please contact LESF. Please keep this PDS for future reference.

## Enquiries and Complaints

LESF has an internal procedure for handling enquiries and complaints. If you have a complaint, you should write to:

The Complaints Officer **LESF**  
GPO BOX 1424  
BRISBANE QLD 4001

LESF will address your concerns and pursue a quick resolution. The Trustee aims to resolve any complaints within 90 days of receipt. If you are not satisfied with our handling of your complaint or our decision, or if we do not respond to your complaint within 90 days, you may contact the Superannuation Complaints Tribunal (SCT). The Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain types of complaints with Fund Trustee(s). The Tribunal may be able to assist you to resolve your complaint, but only if you and the Fund have made a genuine effort to resolve the dispute via the Fund's own internal complaints process. If the Tribunal accepts your complaint, it will attempt to resolve the matter through conciliation, which involves assisting you and the Fund to come to a mutual agreement. If conciliation is unsuccessful, the Tribunal will make a determination, which is binding on all parties.

Contact details for the SCT are as follows:

Locked Bag 3060  
GPO MELBOURNE VIC 3001  
Telephone: 1300 804 114  
(cost of a local call)

[www.sct.gov.au](http://www.sct.gov.au)

*secure  
your  
future today*

## How to contact LESF

Please contact LESF if you:

- Change your name and address.
- Wish to claim a benefit.
- Have any questions about the operation of the Fund, or your account .
- Wish to see a copy of the Audited Fund Accounts.
- Wish to see the most recent Annual Report

To contact LESF Administration or the Trustee:

**Write to:** LESF  
GPO Box 1424  
Brisbane Qld 4001

**Telephone:** (07) 3013 8890 (within Queensland)  
1800 359 686 (freecall outside Queensland)

**Fax:** 1800 603 371

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

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



## CONTACT LESF



1800 359 686 (freecall)



Fax: 1800 603 371



GPO Box 1424  
Brisbane QLD 4001



Level 15, ANZ Building  
324 Queen Street  
Brisbane QLD 4000



Website: [www.lesf.com.au](http://www.lesf.com.au)  
email: [lesf@lesf.com.au](mailto:lesf@lesf.com.au)