

SUPERFUTURE RETIREMENT SAVINGS ACCOUNT

Part 1 - SuperFuture Retirement Savings Account

Product Disclosure Statement (Corporations Act (Cth)
2001)

This Product Disclosure Statement document for
the SuperFuture Retirement Savings Account (RSA)
comprises the following documents

Part 1 Product Disclosure Statement

- A Features and details of SuperFuture Retirement
Savings Account
- B SuperFuture Retirement Savings Account
Application

Part 2 Fees and Charges

Part 3 Interest Rates



BankVic

CONTENTS

Before you start	2
Commissions, fees and charges	3
Dispute resolution procedures.....	3
Taxation implications	3
Cooling off period	5
Beneficiaries of your RSA.....	10
Pensions - Account Based Income Stream and Transition to Retirement Income Facility.....	11
Keeping you informed	12
Further information.....	12

Life insurance cover is provided by TAL Life Limited ABN 70 050 109 450 AFSL 237848 under a group life policy issued to the Police Financial Services Limited.

TMSuperFuture is the exclusive trademark of Police Financial Services Limited. Registered trademark 831100.

This Product Disclosure Statement (PDS) is required to be given by Police Financial Services Limited to members when issuing a financial product to them. It contains all details that might reasonably be expected to have a material influence on the decision of a customer as to whether to acquire this product.

If you are looking to acquire any of our products or services referred to within this Product Disclosure Statement document, please refer to Parts 1, 2 and 3 of the applicable PDS.

This PDS was prepared on 3 May 2017 It is current as of that date.

Product Issuer:
Police Financial Services Limited ABN 33 087 651 661 AFSL 240293
Level 3, 215 Spring Street, Melbourne Vic 3000
T 13 63 73 E info@bankvic.com.au W bankvic.com.au

BEFORE YOU START

Police Financial Services Limited invites you to invest in the SuperFuture RSA. We are the issuer of this Product Disclosure Statement (PDS) and of interests of the RSA.

This PDS describes the main features of the SuperFuture RSA.

If this PDS is provided to an employee by their employer, it should be noted that if the employer is not a financial services licensee or is not an authorised representative, the employer cannot give financial product advice about the product or recommend the product.

This PDS should be read before making a decision to acquire the product.

Choosing the right superannuation fund as part of your investment strategy can be a very effective way of achieving your financial goals.

But no two superannuation funds are the same. This product disclosure statement will help you to understand the main features of this RSA.

Any person considering acquiring this product should consider the appropriateness of the investment having regard to the effect of the lower-risk/lower-return nature of the product on possible benefits in the long term; and that there are other superannuation or financial arrangements that may provide a greater return over the long term.

We recommend that you get professional advice before investing.

NEED HELP?

On request, we will provide all further information we believe might reasonably be expected to have a material influence on your decision as to whether to acquire this product.

If you need help about investing generally, our financial planners are available by calling 13 63 73.

Further information about us, as the financial services licensee, can be obtained by telephoning 13 63 73, visiting our website www.bankvic.com.au, or visiting any branch.

ABOUT SUPERFUTURE RSA

The SuperFuture RSA is a financial product that provides for long term savings, designed to provide income in retirement.

Tax concessions apply to contributions to RSA funds which, like this one, comply with rules set out in superannuation law. Tax deductions are available for some contributions. Tax concessions also apply to fund earnings and to benefit payments.

Members can normally only withdraw their investment in a RSA (called a "benefit") when they retire. Benefits can also be paid if a member dies, becomes totally and permanently disabled or upon satisfying another condition of release as listed in under superannuation law.

Subject to application and assessment criteria or any notice period, the amount of the RSA may be transferred at any time. The circumstances in which this can happen are detailed in 'Benefits - Preservation and Conditions of Release' of this PDS.

The account has the following features:

- designed specifically for retirement savings
- various investment options are offered being a variable interest rate, fixed term deposit or a combination of both
- interest on the variable rate option is calculated daily and credited to the account annually at 30 June
- interest on the fixed term deposit is calculated daily and credited on 30 June and on maturity
- optional insurance cover
- fees and charges may apply refer to the section titled 'Commissions, fees and charges' that follows in this PDS

A RSA Holder who leaves the fund within a few years of joining may get back less than the amount of contributions paid because of the level of taxes, government and administration charges and, if applicable the cost of any insurance cover debited from the RSA.

Information on

- the allocated pension, or as it is now known the 'account based income stream' facility and 'transition to retirement income stream', available to SuperFuture RSA Holders
- how the RSA is maintained as a capital guaranteed RSA
- cooling off period applicable to the SuperFuture RSA and
- about our dispute resolution procedure follow in this PDS.

SIGNIFICANT BENEFITS

This RSA has the following benefits:

- low risk investment
- no exposure to possibility of loss of capital invested
- transfer of current superannuation accounts into SuperFuture RSA
 - without incurring entry fees and
 - interest accruing at the full rate from day of transfer
- funds are accessible on retirement from workplace on or after reaching the preservation age (refer section "Benefits" that follows in this PDS)
 - as a lump sum
 - in the form of an account based income stream or
 - a combination of both.

SIGNIFICANT RISKS

There are risks in choosing to invest in this product.

Interest rate risk: changes in interest rates can have a positive or negative impact on investment returns.

Changes to superannuation law: changes are frequently made to superannuation law, which may or may not affect your ability to access your investment.

Your superannuation (RSA) benefit can be split by agreement or by court order with your spouse if you and your spouse permanently separate.

Changes to taxation: changes can occur to the taxation of superannuation, which may affect the value of your investment.

There are no other significant risks associated with this product.

However, your investment is locked in until your retirement from the workforce on or after reaching the preservation age.

It is a retirement savings account provided for under the Retirement Savings Accounts Act 1997 and all funds deposited within the account are capital guaranteed by Police Financial Services Limited.

COMMISSIONS, FEES AND CHARGES

This section sets out the significant fees you may be charged. These fees are deducted from your account balance. You should read all the information about fees, as it is important to understand their impact on your investment in this RSA.

SIGNIFICANT FEES

ENTRY FEE	AMOUNT	HOW & WHEN PAID:
This is the fee to set up the RSA.	Nil	We do not levy an entry fee.
CONTRIBUTION FEE		
This is the fee payable each time a contribution is made.	Nil	We do not levy a contribution fee.
ADMINISTRATION FEE		
This is the fee to cover the general administration of the RSA.	Nil	We do not levy an administration fee.
INSURANCE PREMIUM		
This is the fee charged to cover the cost of your insurance as described on page 8, if you choose to be covered. Premiums are based on a 'unit cover'.	Between \$0.92 - \$1.53 per week	This will be deducted from your account each month. The actual premium you pay is dependent on the amount of cover you choose.
EXIT FEE		
This is a fee charged for each withdrawal or transfer from your SuperFuture RSA balance at your request.	\$50.00	This is charged to the SuperFuture RSA current balance and is indexed each year (at 30 June) in line with movements in Average Weekly Ordinary Time Earnings.
PENSION PAYMENT FEE		
This is a fee charged to facilitate your income stream payments.	\$86.00	This is charged to the income stream account balance annually on the 30 June or upon closure of the account at pro-rata amount and will be indexed each year (at 30 June) in line with movements in Average Weekly Ordinary Time Earnings.
TERM DEPOSIT EARLY REDEMPTION CHARGE		
This is applied when a RSA term deposit is redeemed prior to maturity.	This charge is not a fixed amount but a reduction in the interest rate.	A reduction in the amount of interest payable for that interest period. The maximum reduction will be the difference between the contracted interest rate for the redeemed deposit and the rate payable on the lowest RSA variable tier rate.

Our representatives are salaried employees and may not charge you a fee for their services; they do not receive a commission for RSAs recommended to you. Refer to our

Financial Service Guide for circumstances of when you may be charged a fee.

No commission is received by or paid to a third party in relation to the issuing of this RSA.

Our policy is that administration levies (if any) applying to these accounts will not exceed the amount of interest earned by the RSA in any one year. Administration levies do not include contribution taxes or insurance charges that may apply to your SuperFuture RSA.

Benefit Protection: The statutory Benefit Protection guidelines for account balances under \$1,000 applies to SuperFuture RSAs. This statutory guideline is as prescribed by the relevant RSA holder protection standards under the RSA Regulations.

DISPUTE RESOLUTION PROCEDURES

Any grievances you may have in respect of the SuperFuture RSA should be directed, in the first instance, to our Complaints Officer, who can be contacted by calling 13 63 73 or by mail to GPO Box 2074, Melbourne VIC 3001, who will deal with the complaints according to established guidelines and will ensure fairness to all our customers.

If you are not satisfied with our handling of your complaint or the decision, you may contact the Superannuation Complaints Tribunal by calling 1300 884 114 or in writing to the Tribunal at Locked Bag 3060 Melbourne Vic 3001. Emails should be addressed to info@sct.gov.au and facsimiles to 03 8635 5588.

The Tribunal is an independent body set up by the Federal Government to assist RSA Holders and their estates to resolve certain types of complaints with an RSA Institution (or RSA Provider). The Tribunal may be able to assist you to resolve your complaint, but only if you and the RSA Institution have made a genuine effort to resolve the dispute through the Institution's own complaint process.

A copy of our Complaints and Dispute Resolution Guide which details our procedures, is available from any of our branches or by calling Service & Sales on 13 63 73 or from our website bankvic.com.au

TAXATION IMPLICATIONS

PROVIDING YOUR TAX FILE NUMBER

Your Tax File Number (TFN) is confidential. You are under no obligation to provide it to us. Declining to quote your TFN is not an offence.

We are required by law to ask for your TFN for superannuation purposes and to advise the Australian Taxation Office of your TFN for, among other things, the assessment of additional contribution tax.

If you have not already provided us with your TFN, please provide it on the 'Tax File Number Notification' form.

We are required to provide you with the following information before you provide your TFN to the Administrator of your Retirement Savings Account (RSA), Financial Synergy Pty Ltd.

Your TFN is confidential and you should be aware of the following information before you decide to provide it.

We can collect your TFN under the Retirement Savings Account Act 1997 (RSA Act):

- If you do provide your Tax File Number to us, we will only use it for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any superannuation benefit payment you may be entitled to, and providing information to the Commissioner of Taxation among other things to enable the Commissioner of Taxation to assess contributions in excess of the contribution caps. See 'Tax on contributions' below. These purposes may change in the future.
- It is not an offence if you choose not to quote your TFN. But if you don't provide us with your TFN, either now or later, you may pay more tax on your contributions than you need to. It may also be more difficult to locate or amalgamate your superannuation benefits in the future, or to pay you any benefits you are entitled to. These consequences may change in the future. You will be unable to make, and we will be unable to accept any non concessional contributions, (after tax payments) to your RSA.

If you provide your TFN to us, we may provide it to the trustee of another superannuation fund or to a Retirement Savings Account (RSA) provider where the RSA provider or trustee is to receive your transferred benefits in the future. We will not provide your TFN to any such trustee or RSA provider if you confirm this request in writing. We may also provide your TFN to the Australian Taxation Office. Otherwise your TFN will be treated as confidential.

TAX ON CONTRIBUTIONS

Your contributions for which you or your employer claim a tax deduction, less the cost of insurance and certain other charges are taxed at 15%.

No tax will be deducted from contributions where a RSA Holder does not claim a tax deduction (non-concessional contributions) or from contributions made on behalf of an eligible spouse (spouse contributions).

A cap of \$180,000 per year (or \$540,000 over three years for members under 65) on the amount of non-concessional Superannuation contributions a person can make applies.

A concessional contributions cap of \$30,000 applies for RSA Holders aged under 50 years and a concessional contributions cap of \$35,000 applies to RSA Holders aged 50 and above. These contributions will be taxed at 15%. If you exceed the concessional contributions cap, the excess contributions are included in their assessable income and taxed at the marginal tax rate, including any Medicare levy.

CONCESSIONAL CONTRIBUTIONS

As mentioned above, concessional contributions to the SuperFuture RSA will be limited to \$35,000 for RSA Holders aged 50 and above per year. These contributions will be taxed at 15% for contributions made within these limits.

There is an additional 15% tax on concessional contributions for higher income earners. If RSA Holders have total income and contributions that amount to greater than \$300,000 p.a, their concessional contributions are taxed at a total of 30%.

If you exceed the concessional contributions cap, the excess

contributions are included in your assessable income.

NON-CONCESSIONAL CONTRIBUTIONS

There is no tax for contributions made within the non-concessional contributions cap. However, once an RSA Holder exceeds the non-concessional contributions cap of \$180,000 or \$540,000 over three years for RSA Holders under 65, the excess contributions are taxed at a rate of 45% plus Medicare Levy. If an RSA Holder is under 65 they will be able to bring forward an additional two year's worth of contributions (e.g. make \$540,000 personal non-concessional contributions in the current financial tax year), where the bring forward rule has been triggered in the financial year, the two future years entitlements are not indexed and your 'bring forward' cap will be \$450,000, even though the non-concessional contributions cap has changed to \$180,000 per financial year.

PAYMENT OF TAX ON EXCESS CONTRIBUTIONS.

The tax liability on excess concessional contributions may be paid out of the SuperFuture RSA and in the case of the tax on excess non-concessional contributions it MUST be paid out of the SuperFuture RSA.

Accordingly we withdraw the amount once we receive a 'release authority' form for you. The ATO will issue you a 'release authority' form once they have assessed any tax liability. We will then pay the tax liability to the ATO on your behalf.

Your account balance will be adjusted accordingly.

In the 2014/2015 budget the Federal Government announced that superannuation account holders with contributions in excess of their non-concessional contributions tax will be permitted to withdraw those excess contributions and associated earnings. Penalty tax will not apply if you choose to withdraw the excess non-concessional contributions and earnings, however the refunded earnings will be taxed at your individual marginal rate of tax.

NO TAX FILE NUMBER PROVIDED

When we receive a non-concessional contribution from you, which has no Tax File Number (TFN), we will have thirty (30) days in which to either obtain a TFN or to return the contribution to you.

When the SuperFuture RSA receives a concessional contribution we will have until 30 June to obtain your TFN. If we do not receive your TFN in this time, we must deduct 30% tax plus Medicare levy, on top of the 15% contribution tax already deducted.

In summary, where you have not quoted your TFN or your employer has not forwarded it on to SuperFuture RSA, tax will be withheld at the top marginal rate plus Medicare levy. Hence, you should ensure to provide your TFN or confirm with your employer (where applicable) that they have provided SuperFuture RSA with your TFN.

Your employer must also provide their TFN to the SuperFuture RSA.

TAX ON ACCOUNT TRANSFERS

When you transfer money from another superannuation

fund or retirement savings account to the SuperFuture RSA there is no tax unless the amount transferred contains an untaxed component (eg a termination payment from an employer). An untaxed component will be taxed the 15% contribution tax mentioned above.

TAX ON INVESTMENT EARNINGS

Retirement Savings Account's investment earnings are taxed at a maximum rate of 15%. The interest credited to the SuperFuture RSA will be net of this tax. Tax does not apply to investment earnings on account based income pension RSA's.

TAX ON WITHDRAWALS

While you are an RSA Holder of the SuperFuture RSA, you may receive a superannuation lump sum. A superannuation lump sum from a fund is a lump sum payment, which may be taken as cash if certain eligibility criteria are met. Otherwise it must remain in the superannuation scheme. If you do receive a superannuation lump sum as a cash payment, the amount of tax payable is dependent on the components included in your superannuation benefit payment and your age at the date of payment.

All superannuation benefit payments made to people aged 60 and over will be tax free – provided they are paid from a taxed fund (SuperFuture RSA is a taxed superannuation fund).

The Reasonable Benefits Limits (RBLs) that previously restricted the amount of super that could be taxed at concessional rate upon payment have been abolished.

Tax is simpler for people withdrawing their benefit under age 60. In the past, super has been divided into several components for taxation purposes. These components have been merged and there will only be two components – a tax-free component and a taxable component (see table following).

The tax rates applicable to the various components of a superannuation lump sum are set out in the 'Lump sum tax rates table' (see table following).

OTHER PAYMENTS

If you later decide to use your superannuation benefit to fund a regular income, special tax concessions will apply.

A regular income paid from a superannuation fund is tax free when paid to people who are 60 years of age or older.

For people under age 60 income will continue to be taxed at the individual's marginal tax rates.

A full superannuation pension rebate of 15% will apply to all pensions paid from a taxed source to people who are aged 55 to 59 years. A full superannuation pension rebate of 15% will apply to all pensions paid from a taxed source to people who are aged 55 to 59 years (depending on the relevant preservation age). Once the pension recipient turns 60, their pension will be tax free.

LUMP SUM TAX RATES TABLE

SUPERANNUATION LUMP SUM COMPONENT	BELOW PRESERVATION AGE	PRESERVATION AGE TO AGE 59	60+ YEARS
Tax free component	Tax free	Tax free	Tax free

Taxable component	Taxed at 20% plus Medicare levy	*First \$195,000 indexed annually is tax free and the balance is taxed at 15% plus Medicare levy	Tax free
-------------------	---------------------------------	--	----------

COOLING OFF PERIOD

You have 14 days from the date of receipt of your welcome letter during which time you have the right to close your SuperFuture RSA. In this circumstance, you can transfer the balance of your SuperFuture RSA to another RSA or superannuation fund of your choice.

OPENING A SUPERFUTURE RSA

All applications to open a SuperFuture RSA must be made on the Application Form attached to this PDS.

Once you have completed your application and the application has been accepted and processed by us, you can contribute to your SuperFuture RSA and your employer can also make contributions on your behalf'

An employer can also open a SuperFuture on your behalf to make superannuation guarantee, award related or voluntary contributions. If you are self-employed you may also apply to open a SuperFuture RSA.

You can also open a Superfuture RSA and rollover or transfer funds to it.

When you open a SuperFuture RSA, you will be given a RSA Number. You should always refer to your RSA Number when contacting us in regard to your SuperFuture RSA to help us respond promptly to your requirements.

Under Australia's anti-money laundering legislation, we are required to confirm the identity of the account holder before the account can be opened and operated on. If you do not already have an account with us, you will have to prove your identity. You can use a combination of documents such as your passport, driver's licence, credit cards, utility bills and other identity documents.

POOLING YOUR SUPER OVER YOUR WORKING LIFE

If you have other RSAs or superannuation accounts, you can transfer these into your SuperFuture RSA. There are no entry fees applying to these transfers and interest will be credited at the full rate from the day the transfer is credited to the RSA.

Not only will this save you multiple administration charges that may apply if you have more than one superannuation account, it will also be easier for you to manage your growing retirement benefit throughout your working life and into retirement. You may also benefit from higher rates of interest applying to your SuperFuture RSA.

If you wish to transfer other RSAs and/or superannuation accounts into your SuperFuture RSA, you must complete a Transfer Authority provided with the SuperFuture RSA Application Form at the back of this booklet. You will need to complete a separate form for each RSA or superannuation fund account you wish to transfer into your SuperFuture RSA.

CAPITAL GUARANTEED

Legislation requires that a RSA must be capital guaranteed. Capital guaranteed means that the balance of a RSA held with us cannot be reduced by the debiting of negative interest. However, balances may be reduced by fees and charges, subject to Member Protection rules.

You may wish to seek information on these arrangements. A financial planner will be pleased to offer assistance in this regard.

GOVERNMENT GUARANTEED

You may be entitled to payment under the financial claims scheme. Payments under the scheme are subject to a limit for each depositor. You can obtain information about the scheme from the Australian Prudential Regulation Authority (APRA) website at www.apra.gov.au and the APRA hotline on 1300 13 10 60.

CONTRIBUTIONS BY SELF-EMPLOYED PERSONS

If you are self-employed you will be able to claim a full deduction on your contributions to your SuperFuture RSA until age 75.

Contributions to your SuperFuture RSA made by you as a self-employed person will be treated in the same way as contributions made by employers for the benefit of employees.

RETIREMENT SAVINGS FOR YOUR SPOUSE

If your spouse is under the age of 70 years (and gainfully employed at least part-time if between age 65 and age 70) you can contribute towards your spouse's retirement by making contributions to his/her SuperFuture RSA.

REBATE ON CONTRIBUTIONS FOR YOUR SPOUSE

Depending upon the spouse's assessable income you may be able to claim a tax rebate on those contributions you make to his/her SuperFuture RSA.

If the spouse's income is not more than \$10,800, you can claim a rebate of 18% of their contribution up to a maximum contribution of \$3,000 per annum. This represents a tax rebate of \$540.

If your spouse's income is between \$10,800 and \$13,800, the tax rebate is 18% of the contribution made. This contribution has a maximum value of \$3,000 and reduces by \$1 for every \$1 your spouse earns over \$10,800.

A spouse may make a larger contribution, but the amount over \$3,000 will not attract a tax rebate.

The Australian Taxation Office defines spouse for the purpose of the rebate to mean the legal spouse (except where that person lives separately on a permanent basis), or de facto husband or wife.

WHO CAN CONTRIBUTE?

AGE UNDER 65

PERSONAL AND EMPLOYER CONTRIBUTIONS

Any RSA Holder under 65 may make contributions regardless of whether they are currently working.

SPOUSE AND OTHER THIRD PARTY CONTRIBUTIONS

An individual may contribute (other than in the role as an employer) for their spouse regardless of whether they or their spouse are working.

AGE 65-69 YEARS

PERSONAL AND EMPLOYER CONTRIBUTIONS

You may contribute during a financial year in which you are gainfully employed on at least a part-time basis; that is, at least 40 hours in a period of not more than 30 consecutive days during the same financial year that the contribution is made.

Your employer or another person may contribute if:

- you satisfy the criteria above, or
 - the contributions are mandatory [Superannuation Guarantee (SG) or by an industrial award/certified agreement].
-

SPOUSE AND OTHER THIRD PARTY CONTRIBUTIONS

An individual (regardless of their own age) may contribute for their spouse if their spouse is gainfully employed for at least 40 hours in a period of not more than 30 consecutive days in the financial year in which the contribution is made.

AGE 70-74 YEARS

PERSONAL AND EMPLOYER CONTRIBUTIONS

Personal contributions will be allowed provided the individual is gainfully employed for at least 40 hours in a period of not more than 30 consecutive days in the financial year in which they contribute. Your employer or another person may contribute if

- you satisfy the criteria above, or
 - the contributions are mandatory [Superannuation Guarantee (SG) or by an industrial award/certified agreement].
-

AGE 75 YEARS AND OVER

PERSONAL AND EMPLOYER CONTRIBUTIONS

You cannot make contributions.

Your employer may make contributions that are mandatory [Superannuation Guarantee (SG) or by an industrial award/certified agreement].

INVESTMENT AND SAVINGS OPTIONS

The SuperFuture RSA offers a range of interest rate options. When you open a SuperFuture RSA account you will receive a Variable Rate RSA.

VARIABLE RATE

SuperFuture RSA offers a tiered interest rate arrangement. As the balance grows and reaches the new tier, interest is calculated on the whole balance of the RSA Variable Rate account.

Interest rates applying to the SuperFuture RSA Variable Rate account may vary upwards or downwards from time to time in line with the general movements in interest rates in the community. Past interest rates applying to the SuperFuture RSA are not an indication of future rates of interest that may apply.

Interest is calculated daily on the SuperFuture RSA Variable

Rate account balance and credited annually at 30 June.

Details of current RSA variable rates are set out in Part 3.

TERM DEPOSIT OPTION

SuperFuture RSA offers 6, 12 and 24 month terms.

The minimum amount you may invest in each term deposit is outlined in Part 3.

Interest on each term deposit is calculated daily and credited on 30 June and on maturity. Interest will be credited into the RSA Variable Rate account.

Deposits cannot generally be withdrawn prior to maturity. However, under special circumstances we may, at our discretion and subject to preservation and conditions of release as referred to on page 9, agree to a request from the member for the full or partial redemption of the deposit to the expiry of its full term.

If we agree to your request, you may incur a reduction in the amount of interest payable for that interest earning period. The maximum reduction will be the difference between the contracted interest rate for the redeemed deposit and the rate payable on the lowest RSA variable tier rate.

Details of current variable and term deposit rates are set out in Part 3. The rates of interest shown are net of all administration fees and before taxes and government charges.

RSAS ARE A LOW RISK INVESTMENT

The returns on the SuperFuture RSA are reflective of the low investment risk associated with this form of retirement savings. The SuperFuture RSA provides you with the peace of mind that comes from knowing that your retirement savings are not exposed to the possibility of loss of the capital invested that may be associated with other forms of superannuation investment.

Due to this low risk approach, there may be other superannuation arrangements available that may provide a greater return on savings over the longer term. However, the risks associated with these investments may be higher than the risk applying to the SuperFuture RSA.

INSURANCE COVER

We offer optional insurance cover to all eligible RSA Holders as an integral feature of the SuperFuture RSA.

This offer is only available when you open a SuperFuture RSA.

The type of cover provided depends upon your age and the number of hours that you usually work each week in your normal occupation.

Death and total and permanent disablement cover is provided if you are an employee or self-employed person aged between 15 and 65 years and you usually work at least 15 hours per week in their normal occupation over any 13 week period.

If you work less than 15 hours per week in your normal occupation over any 13 week period, death cover only is provided.

If however, you do not require insurance cover, you must indicate accordingly on the specific provision on the SuperFuture RSA Application Form.

IMPORTANT NOTICE

This insurance does not form part of your SuperFuture RSA investment. The primary purpose of this insurance cover is to provide a benefit in the event of your death or total and permanent disablement.

If you terminate your SuperFuture RSA at any time, insurance cover will cease and premiums will not be returned.

We cannot advise you whether or not you should obtain the life insurance cover associated with the RSA. We recommend that you seek expert advice before making a decision.

SUPERFUTURE RSA LIFE COVER

When you open a SuperFuture RSA, you are provided with the choice of including life insurance cover with your RSA. Life insurance cover can assist in providing financial protection for your family in the event of your death or total and permanent disablement prior to your normal retirement.

The life insurance cover is provided by TAL Life Limited under a group insurance policy issued to Police Financial Services Limited.

SuperFuture RSA life cover provides an agreed lump sum on your death or total and permanent disablement. In the event of a claim, the proceeds of this insurance cover would be paid into the SuperFuture RSA.

PREMIUMS ON THE INSURANCE COVER

Premiums are payable on a weekly basis and are deducted from your SuperFuture RSA current balance at the end of each month. They are deducted from the SuperFuture RSA and remitted to TAL Life Limited.

Premiums are based on a 'unit of cover'. The premium for each unit of death and total and permanent disablement cover is \$1.53 per week and 92 cents per week for a unit of death cover. You may apply for one or two units of cover.

Premium rates are not guaranteed and you will be notified of any change in premium rates three months in advance of the change.

Where there are insufficient funds in the SuperFuture RSA to meet the premium, we will write to you and give you the opportunity to make further contributions to cover the premiums. If you do not make a payment within 30 days of the premium becoming due, your insurance cover shall cease and we shall stop deducting premium payments from your SuperFuture RSA.

CESSATION OF COVER

Your Total and Permanent Disablement insurance cover will cease to apply on the earliest of:

- the date Policy is terminated; or
- 60 days from the date the Insured Person ceases to be a holder of the RSA account; or
- the date the Insured Person does not satisfy the definition of an Insured Person; or
- the date a payment of the total Sum Insured is made in respect of an insured Person; or
- the date the Insured Person attains the age 65 years; or
- the date that BankVic accepts an Insured Person's advice that their cover is to cease; or
- the expiry of the leave taken without pay unless otherwise agreed by the Insurer before the expiry of

such leave.

INSURANCE COVER PROVIDED

The amount of cover at any time depends upon your age at that time and the number of units of cover you have. The following table sets out the amount of insurance cover provided at each age for one unit.

AGE NEXT BIRTHDAY	COVER	AGE NEXT BIRTHDAY	COVER
16-35	46,800	50	7,800
36	36,400	51	7,020
37	33,280	52	6,240
38	30,160	53	5,460
39	27,040	54	4,680
40	23,920	55	4,160
41	21,840	56	3,640
42	19,760	57	3,120
43	17,680	58	2,600
44	15,600	59	2,340
45	14,040	60	2,080
46	12,480	61	1,820
47	10,920	62	1,560
48	9,880	63	1,352
49	8,840	64	1,144

Cover ceases at age 65 years or on payment of an insurance claim.

You may choose either one or two units of cover.

The amount of cover provided for each unit of cover may be varied by the insurer. Three months' notice of any such change will be provided to you.

DEFINITION OF TOTAL AND PERMANENT DISABLEMENT

The total and permanent disablement of an Insured RSA Holder means one of the following definitions:

a. Standard

The Insured Person is working 15 hours or more per week and has:

1. suffered total and irrecoverable loss of the:
 - use of two limbs, or
 - sight of both eyes, or
 - sight of one eye and the loss of the use of one whole hand, or whole foot, or
2. the Insured Person has been absent from employment due to illness or injury for a continuous period of six months and in the opinion of the insurer is so disabled that he or she will never be able to perform his or her own occupation or any other occupation for which the Insured Person is reasonably suited by education, training or experience.

b. Activities of Daily Living (Person working less than 15 hours per week)

Total and Permanent Disablement means that the insurer is satisfied that whilst an Insured Person, the Insured Person has become so disabled by bodily injury or illness that he or she will never be able to perform at least two of the

following activities of daily living:

- Dressing – the ability to put on and take off clothing without assistance
- Bathing – the ability to wash or shower without assistance
- Toileting – the ability to use the toilet including getting on and off without assistance
- Mobility – the ability to get in and out of bed and a chair without assistance
- Feeding – the ability to get food from a plate into the mouth without assistance

where 'assistance' means the assistance of another person.

c. Home Duties

Where an Insured Person is wholly engaged in full-time unpaid Domestic Duties in their own residence.

Domestic Duties is defined as an Insured Person who has elected to cease gainful employment and perform full time unpaid domestic duties at home or who is undertaking child rearing at home. Unpaid domestic duties include purchasing cleaning items and cleaning the family home; laundering and ironing clothing items for the household; and purchasing food items and preparing meals for the household. Members who are actively seeking gainful employment or are performing less than full time unpaid domestic duties will not be deemed to be performing Domestic Duties.

The definition of Total and Permanent Disablement (TPD) that will apply to an Insured Person will be determined as follows:

- Insured Persons working 15 hours or more per week - Standard definition of TPD will apply
- Insured Persons working less than 15 hours per week - Activities of Daily Living definition of TPD will apply
- Insured Persons who undertake full time Domestic Duties - Home Duties definition of TDP will apply
- Insured Persons who are unemployed - refer to section Cover while unemployed for the definition of TPD that will apply.

Hours per week are based on the employment conditions of the Insured Persons being such that they are Continuously Employed on a basis whereby they would work an average of at least fifteen (15) hours per week over the preceding consecutive thirteen (13) week period or on a pro-rata basis if the Insured Person has been employed for less than 13 weeks.

EXCLUSIONS

No benefit shall be payable where the direct or indirect cause of the claim is for any of the following:

- a. suicide occurring within 13 months of the commencement of cover; or
- b. any deliberately self-inflicted injury which occurs at any time; or
- c. any such exclusions as they insurer may apply to an individual Insured Person as a condition of acceptance of cover.

CONTINUATION OPTION

If you cease to be an Insured SuperFuture RSA Holder you

may purchase an individual death only term life policy from the insurer without providing further evidence of health, subject to the following conditions:

- the person is not aged 60 or over at the time they cease to be an Insured Person;
- the person is not leaving employment for reasons of ill health;
- the person's application for the New Policy is completed and returned to the insurer together with the premium required within sixty (60) days of ceasing to be an Insured Person;
- the New Policy will be subject to the same value of cover last agreed by the insurer for you under this Policy;
- the New Policy meets the minimum premium requirements and the person is older than the minimum required age for the purchase of such a policy;
- the New Policy is based on the terms and conditions which apply to a policy of that type at the time;
- the New Policy will be subject to any special conditions, premium loadings or endorsements applicable to the Insured Person under this Policy; and
- the New Policy will not provide cover for Total and Permanent Disablement.

INTERIM ACCIDENTAL COVER

If a SuperFuture RSA holder applies for cover the Insurer will provide Interim Accident Cover in accordance with the type of Cover where the claim results directly from an Accident which occurred after the Insurer receives your fully completed personal statement and before:

- a. the personal statement is withdrawn
- b. the Insurer declines to accept your cover
- c. the Insurer accepts the application for cover conditionally or unconditionally; or
- d. 90 days pass from the date the Insurer receives the fully completed personal statement

COVER WHILE UNEMPLOYED

Where an Insured Person is unemployed for a continuous period of more than six (6) months, Total and Permanent Disablement cover shall be provided under the Activities of Daily Living definition.

Where an Insured Person is unemployed and subject to the Activities of Daily Living definition and returns to work, cover shall revert to the Standard Total and Permanent Disablement definition after thirty (30) continuous days of active Gainful Employment of more than 15 hours per week.

COVER WHILE ON LEAVE WITHOUT PAY

If an Insured Person takes employer approved unpaid maternity/paternity leave, then the Insured Person may continue to be covered under the policy for a period of up to 12 months from the date upon which such leave commences without obtaining written approval from the Insurer, provided that the Insurer continues to receive premiums in respect of the Insured Person.

If an Insured Person takes employer approved unpaid leave for reasons of study for holidays/travel, then the Insured Person may continue to be covered under this policy for a period of up to 12 months from the date upon which such leave commences, provided that the Insurer gives their written approval for this to occur prior to the commencement

of such leave, and that the Insurer continues to receive premiums in respect to the Insured Person

In either of the circumstances described above, the Insurer's written approval will be required before the expiry of the initial 12 months if the cover needs to continue beyond the initial 12 month period.

EMPLOYMENT OVERSEAS COVER

An Insured Person who is a permanent Australian resident temporarily residing overseas may be covered for a period of up to three (3) years. The Insurer's prior written consent for such cover is not required where the member remains located in the following countries for the duration of the period of cover

- United Kingdom
- United States of America
- Canada
- New Zealand
- Singapore
- Japan
- Germany
- France
- Other countries as approved by the Insurer at the time.

For all other countries, the provision of such cover will be subject to the Insurer's prior written consent.

WORLD WIDE COVER

Subject to the paragraph below, cover shall be provided anywhere in the world, twenty-four (24) hours per day.

If an Insured Person suffers Total and Permanent Disablement whilst temporarily residing or travelling outside Australia, the Insurer may require the Insured Person to return to Australia, at his or her own expense, for assessment of the claim.

APPLICATIONS FOR COVER

Life cover is only available where the application accompanies the application to open an RSA and will be assessed on the basis of the personal information provided. This personal information may include information about your health.

If you decide you would like to have insurance cover you will need to complete a Personal Statement form providing evidence of your health, available from BankVic.

Your cover is provided under a group policy between Police Financial Services Limited and the insurer.

To be eligible for insurance cover you must:

- open a SuperFuture RSA account;
- be an Australian Resident; and
- be accepted by the insurer.

Persons not wishing to have insurance cover must complete the appropriate section of the Insurance Section of the SuperFuture RSA Application Form.

CLAIMS

You must notify BankVic in writing within thirty (30) days of an event that is likely to give rise to a claim. If it is not possible to notify BankVic within this time, you must notify BankVic as soon as reasonably possible.

Once notified of a claim, you will be provided with claim

forms. The claim forms must be fully completed and returned to BankVic together with such other information and documentation that the Insurer may require in order to consider the claim including but not limited to all relevant health certificates, medical practitioners' reports, employer reports and related evidence of the claim.

BENEFICIARIES OF YOUR RSA

Should you die whilst a Holder of a SuperFuture RSA, your account balance will be paid to your executor or legal personal representative.

'LEGAL PERSONAL REPRESENTATIVE'

Means an executor or administrator of the estate of a deceased RSA Holder, the trustee of an estate of an RSA Holder under legal disability, or a person who holds a general power of attorney granted by the Holder.

It is therefore recommended that all SuperFuture RSA Holders consider having a Will and updating it with any changes that may occur in their personal circumstances in the future.

BENEFITS

The SuperFuture RSA is a long-term investment. The Commonwealth Government has placed restrictions on when a person can have access to benefits, in that generally a person cannot access until he or she reaches 65 years or the preservation age within the meaning of relevant regulations of the SIS Regulations and has retired.

The preservation age is as follows:

DATE OF BIRTH	PRESERVATION AGE
Before 1 July 1960	55
1 July 1960-30 June 1961	56
1 July 1961-30 June 1962	57
1 July 1962-30 June 1963	58
1 July 1963-30 June 1964	59
After 30 June 1964	60

The benefit usually payable under your SuperFuture RSA will be the account balance.

The account balance includes all contributions made to the SuperFuture RSA (your own personal contributions and those made by your employer on your behalf), transfers rolled over from other RSAs or superannuation funds, and interest credited less any taxes or government charges, administration charges (if any) and the cost of any insurance cover.

PRESERVATION

Under the laws applying to superannuation and RSAs, your accumulated benefits cannot be paid to you in cash until you satisfy a condition of release. This is referred to as 'preservation' of the entitlements. The objective of preservation is to ensure that your SuperFuture RSA benefits are used for their intended purpose - to provide for your financial security in your retirement.

Until such time as a condition of release is satisfied, your preserved and restricted non-preserved benefits must generally remain within the superannuation system. Your

SuperFuture RSA annual statement will clearly show how much of your entitlement is a preserved component, a restricted non-preserved component or an unrestricted non-preserved component.

PRESERVATION AND CONDITIONS OF RELEASE

As stated above, generally, you can only withdraw preserved amounts from your SuperFuture RSA in cash when you have reached age 60 years and have retired from the workforce. Other conditions of release include:

- if you were born on, or before, 30 June 1964 and you have retired from the workforce, you may have access to preserved amounts prior to attaining age 60 years but not before age 55 years
- attaining age 65 years (whether or not you remain working)
- death
- permanent incapacity
- if you experience 'severe financial hardship' (payment in this circumstance is subject to the relevant laws applying to RSAs)
- you meet the criteria for release of benefits on compassionate grounds
- in some limited situations, upon termination of employment with an employer who has contributed to your RSA on your behalf; or
- other circumstances approved by the Australian Prudential Regulation Authority (APRA).

When you satisfy a condition of release, some or all of your benefits may become unrestricted non-preserved benefits. You can withdraw any unrestricted non-preserved amounts in cash at any time.

You can transfer (rollover) the balance of your SuperFuture RSA to another RSA or certain superannuation funds or an approved deposit fund at any time.

In summary, subject to the Preservation Guidelines, SuperFuture RSA entitlements are payable in the following circumstances.

RETIREMENT

On your retirement from the workforce on or after attaining the preservation age, the full account balance of your SuperFuture RSA is payable. Importantly, your SuperFuture RSA provides the option whereby your retirement benefit can be paid to you as a lump sum or in the form of an account based income stream (formally known as allocated pension income) benefit or in a combination of lump sum and account based income stream.

This account based income stream facility may provide you with valuable taxation benefits.

DEATH OR TOTAL AND PERMANENT DISABLEMENT

Should you die or become totally and permanently disabled (as prescribed in the group life policy), the benefit payable will be the account balance in your SuperFuture RSA which will include the amount of any insurance cover provided.

CEASING SERVICE

If you cease service with a participating SuperFuture RSA employer, your entitlement will be the accumulated account balance in your SuperFuture RSA.

When ceasing service the following options are available.

- Your entitlement can remain in your SuperFuture RSA. You will earn the full interest rate. The Benefit Protection guidelines mentioned earlier will apply.
- You may transfer your benefits to another RSA or superannuation fund.
- You may be able to withdraw any unrestricted non-preserved amounts (including unrestricted non-preserved benefits rolled into your SuperFuture RSA from another RSA or superannuation fund) as a cash benefit.

PENSIONS - ACCOUNT BASED INCOME STREAM AND TRANSITION TO RETIREMENT INCOME FACILITY

An account based income stream is a regular retirement income benefit payable from your SuperFuture RSA. Once you commence to draw an account based income stream benefit from your RSA, tax is no longer paid on the interest earnings credited to the RSA. This is reflected in a higher rate of interest being credited to the RSA.

You must receive minimum payments annually. The minimum payments are based on your account balance and government set percentage factors that depend on your age.

AGE OF BENEFICIARY	PERCENTAGE FACTOR
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 and over	14%

You may elect to receive income payments on a monthly, quarterly, half- yearly or annual basis. Payments will be paid on the 15th day of the month to your nominated savings account. The payment frequency and the value of each income payment can be varied at any time, as long as the total yearly payment is within the Government’s set limits.

The formula to calculate your minimum pension is Account Balance x Percentage Factor (see above determined by age).

- The final amount is rounded to the nearest \$10.00.
- You may take out as much as you wish above the minimum.
- Your account balance may go up or down in line with interest rate movements.

An account based income stream may not provide an income stream for the rest of your life as it is dependent upon the amount of money remaining in the SuperFuture RSA.

The minimum amount required to establish an account based income stream (pension account) is \$50,000.

Once an account based income stream (pension account)

is established, no further contributions may be made to the account.

You may open both a superannuation (pre -retirement) RSA to continue to receive SG contributions and make personal contributions (subject to qualifying criteria) and a pension RSA.

TRANSITION TO RETIREMENT INCOME STREAM (NON-COMMUTABLE PENSION)

A Transition to Retirement Income Stream allows access to superannuation benefits without retiring from the workforce. Legislation now permits people who have reached your preservation age (at least age 55), to rollover your preserved and non-preserved superannuation money into a non-commutable income stream while continuing to work.

This means that you can use a Transition to Retirement Income Stream to supplement your wage with a regular payment from your superannuation savings. You can stop the income stream at any time, in which case the RSA account balance is subject to normal cashing and rollover restrictions.

The Transition to Retirement Income Stream is designed to provide a flexible, tax-effective income stream to supplement wages approaching retirement.

A Transition to Retirement Income Stream may not provide an income for the rest of your life as it is dependent upon:

1. amount remaining in the Superfuture RSA;
2. level of payments made each year; and
3. investment earnings.

PAYMENT LIMITS

Your Transition to Retirement Income Stream pension payments must meet the statutory annual limits, that is there is an annual minimum pension payment limit (refer to table on this page) and, an annual maximum pension payment limit.

The maximum limit is calculated at the beginning of each financial year and is equal to 10% of the RSA balance on the first day of each financial year (if that year is the year in which the payments commence – on the commencement day).

- The minimum amount needed to establish a Transition to Retirement Income Stream is \$50,000;
- You may elect to take between the annual minimum and maximum pension payment; and
- Your RSA account balance may go up or down in line with interest rate movements.

If you remain in the workforce while being paid an income from a Transition to Retirement Income Stream, you may continue to generate super contributions. However, because you cannot add to a Transition to Retirement Income Stream once it starts, you will need to have a separate superannuation account (eg. another Superfuture RSA account).

TAXATION IMPLICATIONS

If aged 60 or over, and the Transition to Retirement Income Stream is paid from a taxed source, you do not have to declare your transition to retirement income on your income tax return.

If aged between preservation age and 60 years, or if the Transition to Retirement Income Stream is paid from an untaxed source, you will need to declare the taxable component of the income stream on your income tax return.

You do not have to advise your employer that you are receiving a Transition to Retirement Income Stream nor do you have to advise us as your RSA account provider that you are receiving employment income. However, you will need to decide from which payer you wish to claim the tax-free threshold. If you claim the tax free threshold with both payers, you may end up with a tax liability at the end of the income year.

Reversionary Pension

A reversionary beneficiary nomination allows the balance of your account based income stream to continue being paid to a dependant in the event of your death. Once the pension is converted to the reversionary after your death, the reversionary has the authority to manage the account in the same way as the original account holder.

It is our investment objective to ensure that the assets of SuperFuture RSA Holders are protected, whilst offering sound investment returns over the long term. Your investment is backed by the assets of Police Financial Services Limited.

Further information on the features of the SuperFuture RSA Transition to Retirement Income Stream and the SuperFuture RSA account based income stream facility is available from our Manager Superannuation or one of our financial planners.

KEEPING YOU INFORMED

To help you keep track of your retirement savings you will receive a detailed annual statement of your RSA as at 30 June. You may also check your balance with us at any time. We can only send you all the information you need if we have your current contact details. It is important to advise us if you change address. This can easily be done by calling 13 63 73.

FURTHER INFORMATION

This Product Disclosure Statement was prepared on 3 May 2017. The information contained in this document is up to date at the time of issue to customers. This PDS is not required to be lodged with ASIC and ASIC is not responsible for any of its content.

PRIVACY NOTICE

Under the Anti-Money Laundering and Counter Terrorism-Financing Act 2006 and Retirement Savings Act 1997, we are authorised to collect your name, address, date of birth and other information that helps us to know you as our customer. Although you are not obliged to provide this information, we can not open this account without it. We collect, use and disclose this information to enable us to provide you with the products and services you have requested, newsletters and information about other products and services that may benefit you. For further information about how we use, disclose and secure your personal information, please refer to our Privacy Policy which is available at bankvic.com.au/privacy and on request.

This page is intentionally blank

How to lodge your application:



This Application Form is contained in the SuperFuture Retirement Savings Account (RSA) Product Disclosure Statement (PDS). We are obliged to provide you with this PDS which contains a summary of the important features of the SuperFuture RSA product and will help you understand the product and whether it is suitable for your needs.

Section 1: Personal Details

<p>Title <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Mrs <input type="checkbox"/> Mr <input type="checkbox"/> Dr</p> <p><input type="checkbox"/> Other <input type="text"/></p> <p>Surname <input type="text"/></p> <p>Given name/s <input type="text"/></p> <p>Date of birth <input type="text"/> / <input type="text"/> / <input type="text"/></p> <p>Sex <input type="checkbox"/> Male <input type="checkbox"/> Female</p> <p>Are you a current member of Police Financial Services Limited? Please tick <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>BankVic Member number <input type="text"/></p>	<p>Residential address <input type="text"/></p> <p><input type="text"/> Postcode <input type="text"/></p> <p>Daytime tel. <input type="text"/></p> <p>Mobile <input type="text"/></p> <p>Email <input type="text"/></p> <p>Occupation <input type="text"/></p> <p>Description of Duties Please tick</p> <p><input type="checkbox"/> Full-time (30 hours or more per week) <input type="checkbox"/> Part-time (10-30 hours per week)</p> <p><input type="checkbox"/> Retired</p>
---	---

Section 2: Politically Exposed Person

A Politically Exposed Person is an individual or immediate family member, or close associate of the individual who holds, or has held a prominent public position either domestically or internationally in a government body or an international organisation.

Are you, or are you a relative of, a Politically Exposed Person? Yes No

Section 3: Insurance Details (optional)

This section only needs to be completed if you wish to apply for life and total and permanent disablement insurance cover. Details of the type and level of cover are shown in the SuperFuture RSA PDS. Note: You can only apply for insurance cover at the time the RSA is opened. Tick the boxes as appropriate.

I wish to apply for insurance cover: Please tick

Number of Units of Cover One OR Two

I am employed in my usual occupation for: Please tick

More than 15 hours per week Less than 15 hours per week

I have not received, nor am I eligible to receive, a Total & Permanent Disablement benefit from any insurance policy. (Please tick if this statement applies.)

Important Notes:

- If you are:
 - an employee at work performing your usual occupation and your employer is making compulsory superannuation contributions on your behalf, and
 - working 'on average' more than 15 hours per week over any 13 week period.
 - Death cover will only apply if you are employed for less than 15 hours per week (as per Note 1(b) above).
- If you are self-employed or substantially self-employed, or an 'eligible spouse' (as provided in the relevant legislation) and require insurance cover, you must complete an Abbreviated Personal Statement which will be provided by Police Financial Services Limited. Your acceptance for cover will be based on your response to the questions in this statement.
- Where compulsory employer contributions cease, your total and permanent disablement cover will continue for a maximum period of 12 months provided sufficient funds are available in your RSA to meet the premium payments.

Before you obtain insurance cover under the life insurance policy issued by TAL Life Limited ABN 70 050 109 450 AFSL 237848 to Police Financial Services Limited (trading as BankVic), we have a duty, under the Insurance Contracts Act 1984, to disclose to TAL Life Limited every matter that we know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. Therefore you must disclose these matters to us.

Your Duty of Disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance, and if so, on what terms. You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of the life insurance. Your duty however does not require disclosure of a matter

- > that diminishes the risk to be undertaken by the insurer
- > that is of common knowledge
- > that your insurer knows or, in the ordinary course of business ought to know
- > for which compliance with your duty of disclosure is waived by the insurer.

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum insured.

Section 4: Retirement Savings Account (RSA) Tax File Number Declaration

The collection of Tax File Numbers (TFN) is authorised by tax laws, the Retirement Savings Accounts Act 1997 and the Privacy Act 1988. The law requires BankVic to ask for your TFN. Completing and returning this form enables BankVic to use your TFN for the purposes contained in the Retirement Savings Accounts Act 1997 and for the purposes of paying eligible terminations payments.

The purposes that are currently authorised include:

- > taxing eligible termination payments at concessional rates
 - > locating amounts in BankVic's records where sufficient information is available
 - > passing your TFN to the Australian Taxation Office (ATO) but not to any other person or body where you receive a benefit or have unclaimed RSA money after reaching aged pension age, and
 - > allowing BankVic to provide your TFN to another RSA provider or the trustee of a superannuation fund receiving any benefits you may transfer.
- BankVic will not provide your TFN in those circumstances if you pass it on.

You are not required to provide your TFN. Declining to quote your TFN is not an offence. If you do not give BankVic your TFN, either now or later, then:

- > tax may be taken out of an eligible termination payment at a higher rate
- > the additional contributions tax, which may not have been payable if you provided your TFN, may become payable in respect of contributions made to your RSA (in some circumstances this can be reclaimed through the ATO);
- > contribution may be returned to RSA holder; and any trustee or RSA provider holding superannuation benefits for you now, or in the future, may not be able to locate or amalgamate those benefits for you, or may not be able to identify them in order to pay you any of those benefits; and
- > the lawful purposes for which your TFN can be used, and the consequences of not quoting your TFN, may change in the future as a result of a legislative change.

I agree to provide my TFN Please tick Yes No

Name (in full)

TFN

Signature

Date / /

Section 5: Investment instructions

Please indicate how you would like your investment to be allocated.

- Variable account : full amount, or \$
- RSA Term Deposit, (minimum deposit of \$50,000 required) and transfer the sum of; for a fixed term of;
- 6 months \$
 - 12 months
 - 24 months

at the interest rate available for this term as published by BankVic.

I acknowledge that unless I advise otherwise, the RSA Term Deposit will roll back into the variable account on maturity.

Section 6: Declaration and Signature

I declare that I have received and read the SuperFuture RSA PDS dated 14 January 2016 that this Application Form was detached from that PDS and that the details given in the application are true and correct.

I apply for a SuperFuture RSA and agree to be bound by the terms and conditions as varied from time to time.

I acknowledge that Police Financial Services Limited (BankVic) will deduct any applicable taxes, charges and duties from my SuperFuture RSA.

I am eligible to contribute to the SuperFuture RSA and will only make further contributions if at any time of those contributions I am still eligible to contribute.

I acknowledge that the interest rate applying to SuperFuture RSA will vary from time to time.

Insurance Cover

- > I confirm the truth, accuracy and completeness of all statements and declarations given in writing in this application. I also confirm that I am currently in good health.
- > I acknowledge that I have read the Duty of Disclosure Notice in respect of my application for insurance cover.

Financial Services Guide and Privacy Consent

I acknowledge having received a copy of BankVic's Financial Services Guide, which includes their Privacy Notice and authorise the use of personal information contained in this Application Form for the purpose of considering this application, and if accepted, supplying and administering the facility to me for which I have applied. I understand that in order for BankVic to supply the facility to me for which I have applied, it may be necessary for BankVic to provide personal information contained in this application to third parties used by BankVic and its service providers and any parties nominated by me.

Anti-Money Laundering and Counter Terrorism-Financing Act (AML/CTF Act)

I also understand that as a customer, in seeking certain services I may be asked to verify my Identity and as a member will also be asked at various times to verify the continuing accuracy of personal information I have previously supplied. By doing this I am helping to protect Australian businesses from being misused for the purposes of criminal activity. I acknowledge that I believe the above details to be true and correct and that it is an offence under the AML/CTF Act to give false and misleading information. I make this solemn declaration conscientiously believing the same to be true. I understand BankVic will collect personal information from me as required by the AML/CTF Act and that it may take steps to verify the personal information it has collected. I consent to the collection, use, handling, disclosure and verification of personal information as required by the AML/CTF Act. I understand that if I provide BankVic with incomplete or inaccurate information that BankVic may not be able to provide me with the products or services that I am seeking.

Signature

Date / /

Office Use Only	Job No. & Date	Date provided	Op. Name	Op. No. Signature
Membership no. <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>				
SuperFuture RSA no. <input type="text"/>				
AML Verified <input type="checkbox"/> Yes <input type="checkbox"/> No				
Tax File Number provided <input type="checkbox"/> Yes <input type="checkbox"/> No				
SuperFuture RSA PDS distributed <input type="checkbox"/> Yes/held				
FSG distributed <input type="checkbox"/> Yes/held				
I confirm that the customer > is an 'eligible person' as defined > has signed the declaration				

Superfuture RSA Transfer Authority Form



How to lodge your application:

 Reply Paid 90210,
MELBOURNE VIC 8060

 If you have any queries about the RSA call 13 63 73

Fund name

Member/Acc no.

Fund ABN

Member/Acc name.

Fund SPIN/USI

Amount:

Transfer the whole of balance and close my account

\$

Fund address

Postcode

To BankVic SuperFuture RSA, Reply Paid 90210, MELBOURNE VIC 8060
ABN: 33 087 651 661 USI:33 087 651 661 001

By signing this transfer authority, I am making the following requests;

- > you transfer the value of my account as indicated above to my SuperFuture Retirement Savings Account with Police Financial Services Limited,
- > authorise you to provide all the relevant information and to forward all documentation to SuperFuture Retirement Savings Account
- > I discharge the 'From' fund all further liability in respect of the benefits paid and transferred to my 'To' fund.
- > I request and authorise BankVic and/or its agents to make any necessary enquiries of the transferring fund to give effect to this transfer.

Signature

Date / /

Compliance statement

1. Police Financial Services Limited is an RSA Institution in terms of the Retirement Savings Accounts Act 1997 and as such has the right to provide retirement savings accounts under that Act.
2. The SuperFuture Retirement Savings Account offered by the Police Financial Services Limited is a retirement savings account, as defined in the Retirement Savings Accounts Act 1997.
3. The SuperFuture Retirement Savings Account can accept contributions as provided in the Retirement Savings Accounts Act 1997.
4. The SuperFuture Retirement Savings Account can accept rollovers and transfers as provided in the Retirement Savings Accounts Act 1997 and the Superannuation Industry (Supervision) Act 1993 and the Regulations made under those Acts.
5. The requirement of the SuperFuture Retirement Savings Account for preservation of benefits satisfies the preservation standards set out in the Retirement Savings Accounts Regulations. The minimum level of preservation under those Regulations is, in some cases, exceeded by the terms and conditions of the SuperFuture Retirement Savings Account.

ID document categories

Member identification



Under the Anti-Money Laundering and Counter Terrorism-Financing Act 2006 (Cth) we are authorised to collect verification of your name and address or date of birth. Although you are not obliged to provide this information, we cannot open an account for you without it. We collect, use and disclose this information to enable us to comply with the Act. BankVic as a reporting entity in collecting person information is subject to and will abide by the obligations of the Privacy Act 1988, which regulates the collection, use, disclosure, quality and security of personal information. A copy of our Privacy Policy is available at bankvic.com.au/privacy, at any branch or by calling 13 63 73.

Legislation covers the provision of the following designated services:

- > Savings account
- > Debit and credit cards
- > Financial Planning services
- > Foreign Currency conversion
- > Internet, phone and mobile banking
- > Cheque Book
- > Loan or other Credit Facility
- > Retirement Savings Account
- > Term Deposit

If you are visiting a BankVic branch, please present information as per the indicated category below. If you are returning forms via mail, please arrange for the identification documents below to be presented, certified and forwarded to BankVic with the Certification Form.

If you would prefer to complete your membership application online visit bankvic.com.au/apply-online. Should you require any assistance with completing this process, please call Service & Sales on 13 63 73.

If our records do not reflect your current name, please attach a certified copy of either a marriage certificate or other legal change of name document.

If signing a Power of Attorney or Administrator, and you have not previously submitted a certified copy of the relevant document, please attach it to this form.

Checklist: Please ensure you complete this checklist before sending this form to BankVic.

Have you completed and signed all relevant sections on this form? Yes No

Have you attached a certified copy of Proof of Identity documents? Yes No

Identification document provided (Applications received without proof of identity cannot be processed.)

Drivers Licence Yes No

Passport Yes No

Other (please specify) Yes No

Proof of change of name? Yes No

Power of Attorney/Administration order Yes No

Required Documents

Note: Documents that contain address details must contain current residential address and any documents that contain a different name must provide additional documentation to show your change of name (i.e. marriage certificate issued by the Office of Births, Deaths and Marriages).

Option 1 1 document from Category A (e.g. Driver's Licence or Passport)

Option 2 1 document from Category B
AND
1 document from Category C (e.g. Birth Certificate and Utilities bill or evidence of ATO payment or debt)

Option 3 Minor under 18 years of age (see over)
> Not of School Age (birth certificate AND other reliable and independent information eg. Medicare card)
> School Age (eg. passport or learner's permit. If photo identification is not available, a birth certificate AND other reliable and independent information such as letter from school principal)

Option 4 Non-resident of Australia (see over)

Category A Documents – Primary Photographic Identification

- Current Driver's Licence
- Current Passport (or one that has expired within last 2 years)
- Current Proof of Age Card issued by an Australian state or territory and containing a photograph
- Current National Identity Card for the purpose of identification that contains a photograph and signature of the person

Category B Documents – Primary Non-Photographic Identification

- Birth Certificate or Extract of Birth Certificate
- Pension Card issued by Department of Human Services that entitles the holder to financial benefits
- Citizenship Certificate issued by the Commonwealth government or a foreign government

Category C Documents – Secondary Identification

- A notice issued by a local government (Council) or Utilities provider (eg gas bill) recording the provision of services and issued within last 3 months (showing the name and residential address)
- A notice issued with regard to a tax debt or payment to the individual, issued by the ATO within last 12 months
- A notice issued by an Australian, State or Territory government recording the payment of benefits to the individual and showing their name and residential address and issued within last 12 months

A Minor Under 18 Years of Age

BankVic is required to verify a child's name and either their date of birth or residential address. If the child has its own passport, this will suffice as verification of their identity. If the child is 16 years of age or older and holds a current Learner's Permit as issued by Vic Roads or their interstate equivalent, this will suffice to verify their identity.

If the child does not hold a passport or a Learner's Permit, please provide a birth certificate or extract of birth certificate AND one other approved document as listed below:

- Medicare card; or
- Government issued document containing name, address and date of birth, ie. Centrelink or ATO Child Support Office notice or correspondence; or
- A document listed in Categories A or B and not already presented; or

If child is of school age:

- Notice issued by School Principal within last 3 months, showing name and residential address of child and which records the period of time the minor attended the school; or
- Concession card issued by a government body, eg. as issued by Public Transport Commission; or
- School identification card, containing a photograph of the person in the name it was issued and the contact details of the institution who issued it (ie. school name).

Certification form

Categories of Certifiers

1. Police Officer
2. Legal Practitioner
3. Judge
4. Magistrate
5. CEO of a Federal/Commonwealth Court
6. Registrar or Deputy Registrar of a court
7. Justice of the Peace
8. Notary Public (person appointed by the court to sign legal documents)

9. Australian consular officer or an Australian diplomatic officer
10. Officer of a bank, credit union or building society (with 2 or more continuous years of service)
11. Officer of a finance company (with 2 or more continuous years of service)
12. Officer with, or authorised representative of, a holder of an Australian Financial Services License, (having 2 or more continuous years of service with one or more licensees)
13. Accountants with membership of the Institute of Chartered Accountants in Australia, CPA Australia or the Institute of Accountants)

Category of referee Insert relevant number (see list above)

The person providing this form to you has applied for membership and services at BankVic and requires you to certify the copy/ies of the document/s they are providing to you as a true and correct copy of the original document. This information is required to verify the identity of the person in compliance with the Anti-Money Laundering and Counter Terrorism-Financing Act 2006 (Cth). We remind you that it is an offence under the Anti-Money Laundering/ Counter Terrorism-Financing Act 2006 to give false and misleading information.

Any personal information you provide (your name and contact details) in undertaking this task will only be used by BankVic to contact you when we verify your certification of the documents noted below. BankVic as a reporting entity in collecting any personal information is subject to and will abide by the obligations of the Privacy Act 1988 which regulates the collection, use, disclosure, quality and security of personal information. A copy of our Privacy Policy is available from BankVic's website or by calling our offices during business hours.

Certifier's details

Title Ms Miss Mrs Mr Dr
 Other

Surname

Given name/s

Business Name (if applicable)

Residential or Business Address (PO Box not acceptable)

Postcode

Contact number

Email

Occupation

Person for whom documents are being certified

Title Ms Miss Mrs Mr Dr
 Other

Surname

Given name/s

Documents certified

Please refer to the ID Document categories overleaf for each document that is certified

Type of Document

Category

Certifier Statement

- > I have examined the original identification documents listed above.
- > I have endorsed each copy of the identification document in the following manner.

Date

Name

Signed

Title

Registration no. if applicable

I acknowledge that I believe the details provided by me on this form to be true and correct and understand that it is an offence under the Anti-Money Laundering and Counter Terrorism-Financing Act 2006 to give false and misleading information.

Signature

Date

