

Product update: Changes to how insurance fees are deducted

FEBRUARY 2016

Prior to 1 March 2016, and for those members with insurance within ANZ Smart Choice, insurance fees were deducted monthly in advance from their ANZ Smart Choice account, **proportionately across their investment option(s) in line with their future investment strategy.**

How does this impact existing members?

From March 2016 onwards, insurance fees will continue to be deducted monthly in advance, but now **in proportion to the balance across all of your investment option(s).** In the event that fees cannot be deducted from a specific investment option(s), the fees will be deducted proportionately across all of your remaining investment option(s).

Members who do not currently have insurance cover with ANZ Smart Choice are not impacted.

Which ANZ Smart Choice products are impacted?

- ANZ Smart Choice Super and Pension
- ANZ Smart Choice Super for Employers and their Employees
- ANZ Smart Choice Super for QBE Management Services Pty Ltd and their Employees
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Which Product Disclosure Statements (PDSs) are impacted?

- ANZ Smart Choice Super and Pension PDS dated 11 November 2013
- ANZ Smart Choice Super for Employers and their Employees PDS dated 25 May 2015
- ANZ Smart Choice Super for QBE Management and their Employees PDS dated 25 May 2015

When will the change become effective?

The change is effective 1 March 2016.

Any questions?

If you have any questions or require further information, please:

- call Customer Services at 13 12 87 (option1) weekdays between 8.30am and 6.30pm (AEST)
- speak to your financial planner
- email anzsmartchoicesuper@anz.com

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