

Keep up to date with the latest buzz on your superannuation

SUPER



## We're portable

Solid. Strong. Yours.

March 2018

**If you change jobs remember to take AMIST Super with you.**

If you decide to change jobs sometime in the future, there'll be lots of new things ahead. But one less thing to worry about is that you can take your AMIST Super membership with you, even if you leave the meat industry altogether.

**IMPORTANT: The form below is for your new employer's records only - do not send it to AMIST Super.**

This form can be used instead of completing Part A of the *Choice of superannuation fund* — Standard choice form which you may have received from your employer. Some employees may not be able to choose their own superannuation fund. Please speak to your employer for more information.

Complete the form below in black ink using BLOCK letters. Any request will be invalid if not signed and dated.



## Vale Kevin Cottrill

**It is with great sadness that we learnt that Kevin Cottrill, Chair of AMIST Super, passed away on Sunday 10 December.**

Kevin was a Director on the AMIST Super Board for 22 years, and Chair for the last 21 years.

Kevin provided great stability to the Board, guiding it through management changes, regulatory changes and fluctuating investment market conditions. He was also an incredible advocate for our members, never losing his passion for ensuring AMIST Super's efforts were always about members, and maintaining a sharp focus on their retirement outcomes.



**I choose AMIST Super.** I request that all my future employer super contributions are made to:

Fund name: Australian Meat Industry Superannuation Trust  
Fund ABN: 28 342 064 803  
Fund USI: 28342064803589  
Fund SPIN: AMI0100AU  
Fund Phone No: 1800 808 614



Your details 1

Member name:

Date of Birth:

Payroll/Employee No if applicable:

AMIST Super member No:

Signature:

Date:

Sign and date 2

# Income Protection aids in Keith's recovery

REAL LIFE



Keith Swinton

**In August 2016, Keith Swinton was about to fly to the UK to surprise a friend who was turning 80, when he was diagnosed with bowel cancer. After a CT scan, the doctor gave him the bad news and to make matters worse, he had to cancel his trip.**

Keith was then referred to a colorectal surgeon who operated in September 2016.

With the knowledge that he would be off work for some time, Keith made a claim against his AMIST Super Income Protection insurance, which was approved. He used his available sick leave to fill the waiting period and his income protection payments commenced after 30 days.

Members of AMIST Super automatically receive income protection insurance when they join the fund. It's valuable because it pays up to 75% of a member's income if they are sick or injured and unable to work for up to two years.

Fortunately for Keith, an AMIST Super Client Services Manager had helped him increase his cover from the default level to a point where it would provide the full 75% of his pre-disability income should he need it.

Keith speaks very highly of the support and encouragement provided by, Nathan Yee, his case manager at Windsor Income Protection. In fact Keith commented that if he ever had the chance to meet Nathan face-to-face, "the drinks would be on me!"

Windsor IP stayed in touch during Keith's recovery, checking that his health was

One year later he was declared to be in remission and on 1 September 2017, Keith returned to work at Oakey Beef Exports on a 'gradual return to work' basis. He started working for a few hours, three days a week and will gradually increase that as his strength and stamina return.

With the knowledge that he would be off work for some time, Keith made a claim against his AMIST Super Income Protection insurance, which was approved.

improving and to assess whether he was well enough to return to work. This required obtaining doctor's reports at his regular check-ups.

While Keith is in part-time mode, the income protection continues to top up his income to 75% of its pre-illness level. When his income from work exceeds 75% the income protection will cease.



## Find us on Facebook

### AMIST Super is on Facebook.

We regularly post about super and lots of other interesting things. So why not "like" us and "share" us amongst your workmates.

And don't forget to make a comment. We're always interested in your views.

Employer information

### Chosen fund payment methods

If you are a registered AMIST Super employer (that is, you already pay contributions to AMIST Super on behalf of other members), you can simply continue using your current payment method for your contributions.

If you are not a registered AMIST Super employer, you can:

- 1) **Become a registered employer** by contacting AMIST Super on 1800 808 614 or visiting [www.amist.com.au](http://www.amist.com.au). You will then be able to enjoy additional flexibility in making payments such as direct debit or BPAY®.
- 2) **Use an existing payment process you have in place** to forward payments to super funds, for example, a clearing house.
- 3) **If you would like to offer AMIST Super** at your company, please contact Catherine Chadwick on (07) 3233 6668 or at [catherinec@amist.com.au](mailto:catherinec@amist.com.au)
- 4) **AMIST Super's complying fund letter** is available at [www.amist.com.au](http://www.amist.com.au). Please retain for your records.

Australian Meat Industry Superannuation Pty Limited (Trustee) ABN: 25 002 981 919 RSE Licence: L0000895 AFSL: 238829 as Trustee for Australian Meat Industry Superannuation Trust (AMIST) ABN: 28 342 064 803 Registration No. R1001778

**AMIST Super Hotline**  
**1800 808 614**

[www.amist.com.au](http://www.amist.com.au)  
[service@amist.com.au](mailto:service@amist.com.au)

Locked Bag 5390  
Parramatta NSW 2124

**AMIST SUPER**   
Your industry fund

# Increase in Income Protection

**Up until 3 March 2018, AMIST Super provided members with default Income Protection (4 units of cover) upon joining the fund. That cover provided the equivalent of \$2,000 per month, or the equivalent of \$24,000 per year. This benefit was the equivalent of up to 75% of the income of a worker earning \$32,000 per year.**

This level of cover was set when we introduced Income Protection Insurance in 2010, but with increases in wages since that time, AMIST Super believes that it is appropriate to provide a higher level of default cover.

Therefore, from 3 March 2018, the default cover increased to 5 units of cover. This cover provides the equivalent of \$2,500 per month, or the equivalent of \$30,000 per year. The maximum Income Protection Insurance benefit payable is up to 75% of pre-disability income. Therefore the benefit based on 5 units of cover is the equivalent of up to 75% of the income of a worker earning \$40,000 per year.

Members with income of less than \$40,000 should consider whether the 5 units of cover is appropriate as the maximum benefit payable is the lesser of 75% of the actual income and the amount of income protection cover the member holds. For example, if the member's income is \$30,000 then the maximum benefit that could be received if the member was incapacitated for a year (52 weeks) would be \$22,500. Therefore by having 5 units of cover the member would be paying for a higher benefit than they would be entitled to receive.

As a result of the change, members will be entitled to a benefit of up to the equivalent of \$30,000\* per year if they are unable to work due to illness or injury (provided the injury occurred after the cover commenced and resulted in a claim within 12 months of the injury).

With an extra unit of cover, this means insurance premiums will increase from 3 March 2018 as shown in the following table:

| Occupational Classification | Current Default Cover | Current Cost per week | New Default Cover | New cost per week |
|-----------------------------|-----------------------|-----------------------|-------------------|-------------------|
| Manual Worker               | 4 Units               | \$2.20                | 5 Units           | \$2.75            |
| Office Worker               | 4 Units               | \$1.60                | 5 Units           | \$2.00            |

Please note that unless you advised us that you qualify as an Office Worker, you are considered to be a Manual Worker and premiums will be deducted at those rates.

### Choose your level of cover

Members can choose the level of Income Protection cover that is appropriate to their needs and income. They can reduce or cancel cover at any time. Members will need to advise us in writing or call the AMIST Super Hotline on 1800 808 614 to reduce or cancel cover.

While the default level of cover (5 units as at 3 March 2018) is automatically provided, if that benefit is less than 75% of a member's

actual income, then they may wish to consider increasing cover. This can be done by completing the Application to Increase Income Protection form available for download from our website.

If you need help to work out whether you have adequate insurance cover, please contact us on **1800 808 614** and we can arrange for one of our financial advisers to review your insurance needs at no additional cost to you.



## Meatstock Music and Meat Festival is on again in Melbourne and Sydney

**As part of our ongoing support of the meat industry, AMIST Super will once again sponsor the infamous Butchers Wars, at Meatstock in both Melbourne and Sydney. Butcher Wars is a fabulous event pitting butchers against each other in a battle arena that showcases their trade and highlights their talent and skills!**

Lots of our members love this event, so if you're going, please stop by and say hi at the AMIST Super stand. (We're in the indoor section near the Butchers Wars Stage). Ask us questions about your super or check your details are correct. You could also take home a member gift (while stocks last)!

# AMIST Super's Property Portfolio

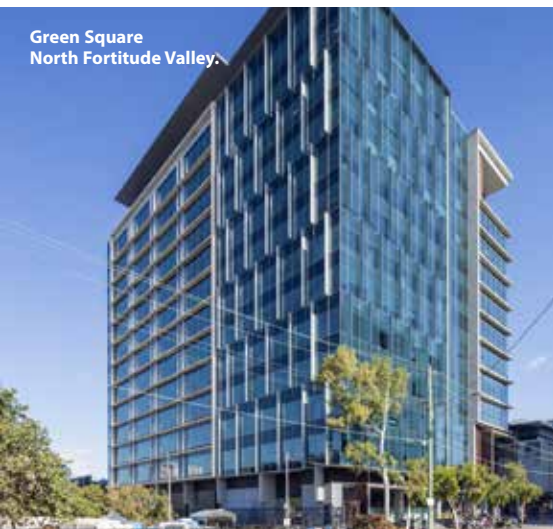
As part of our policy of engaging in diversified investment strategies, AMIST Super invests in a range of Australian property assets.

We have invested alongside other industry super funds, allowing us to pool our resources to buy more physical assets and diversify our portfolio. As at 31 December 2017 our investment in ISPT totalled over \$200 million. This has enabled us to minimise our fees by cutting out the middle man and acting as a collective group with other funds to better serve the interests of our members.

ISPT, which totals over \$11 billion, invests in bricks and mortar, in either joint venture arrangements or as owners of the assets. The properties within the fund cover retail, commercial/office and industrial sectors, predominantly in metropolitan centres down the Australian eastern seaboard. The tenants of these high quality assets are blue chip companies who deliver a steady, reliable stream of rental income to the fund. In addition, ISPT looks at developing and refurbishing asset to maximise capital growth and rental income while minimising asset depreciation in the fund.

ISPT also invests in regional areas where AMIST Super members are located, such as Brunswick Heads, Frankston and Halls Head. The Wagga Wagga Marketplace is an excellent example of the fund investing in a local Australian community. It provides convenient shopping access to 59 specialty retailers in food, fashion, accessories, homewares and services for the local area, as well as providing significant employment opportunities. These regional shopping centres assist in building the social fabric of the local community by providing a place to meet, eat and socialise.

Green Square  
North Fortitude Valley



## Other examples of properties held in the ISPT Property and Core Fund include:

- 50 Lonsdale Street Melbourne
- 100 St Georges Terrace, Perth
- Green Square North Fortitude Valley
- Bendigo Marketplace
- Hilton Office Tower Sydney
- The Barrington, Parramatta
- Hilton Brisbane
- Myer Brisbane

## Why invest in property assets?

Some of the reasons AMIST Super invests in property assets include:

- **Yield enhancement** - property offers superannuation funds an income stream in the form of rent from tenants leasing buildings. In addition, members benefit from capital growth as the value of the properties increases.
- **Diversification** - Property diversifies the risk away from shares and bonds in a portfolio. Often property is viewed as a defensive asset with less risk than sharemarkets.
- **Low correlation** - Property assets have low correlation with other assets in the portfolio. The purpose of having low correlation assets is that while one investment may be performing poorly, another will offset that performance with stronger returns.
- **Less volatility** - Returns from unlisted property funds reflect the underlying assets and not market sentiment that occurs in the listed markets. Often rental income is supported by long-term tenancy agreements which tend to assist in smoothing returns in the fund.
- **Inflation Hedge** - Rent from tenants is indexed to inflation enabling the fund to maintain real returns.
- **Tax Benefits** - Benefits from dividends, tax advantages and capital gain provide tax effective income for the fund.
- **Gearing benefit** - Managers have access to leverage to enhance returns in a fund.

## AMIST Super proudly supports WorldSkills Australia

### In November last year, Axial Training held the Brisbane Region WorldSkills Australia Regional Competition in Butchery.

An outstanding group of young apprentice butchers from all around the region completed for a place in the WorldSkills Queensland team to represent the state at the WorldSkills Australia Championships in Sydney in June.

#### And the results were:

**1st Gold Medal – Suzanna Roeger, Meat by Billy's**

**2nd Silver Medal – James Wright, The Squealing Pig**

**3rd Bronze Medal – Corey Pickles, The Standard Market Company, Gold Coast**

AMIST Super proudly donated the prize money for the winning contestants. Congratulations to all three.





## Get involved with your super

**Putting money into super and saving for your retirement is only half the story. How that money is invested and the returns it makes over time will have a huge impact on your account balance at retirement.**

Many members don't take an active role in where their super is invested, so their contributions will be placed in our default investment option called MySuper. Under Government rules, all super funds must offer a MySuper option for members who do not specify any other investment alternatives.

The MySuper option may well be the right investment strategy for some members, but did you know that AMIST Super offers another 5 investment options, so that you have a choice about the way your money is invested.

Call AMIST Super on **1800 808 614** and ask to speak to one of our financial planning partners. They'll help you work out if your money is in the right investment strategy to suit your needs.

Advice over the phone is a service that is included in your AMIST Super membership, so it will cost you nothing to have a chat with an adviser. What's more, it could help put more money into your super over the long term.

| AMIST Super investment strategies |  |  |
|-----------------------------------|--|--|
| <b>Secure</b>                     | 100% cash  |  |
| <b>Capital Stable</b>             | 70% cash and fixed interest/<br>30% growth assets* | such as shares and property                                    |
| <b>MySuper/Balanced</b>           | 75% growth assets*                                 | such as shares and property/<br>25% cash and fixed interest    |
| <b>Growth</b>                     | 85% growth assets*                                 | such as shares and property and<br>15% cash and fixed interest |
| <b>High Growth</b>                | 100% shares  | (split between Australian and<br>International shares)         |

\*Growth assets include investments such as shares, alternative investments and property. In general, growth assets are expected to provide returns in the form of capital growth.

## AMIST Super to sponsor Beef Australia 2018



Australia's national beef expo is one of the world's great beef cattle events and is held just once every three years in Rockhampton, Queensland. Beef Australia 2018 will be held from May 6 to 12 and will be a celebration of all facets of the Australian beef industry. It will facilitate new trade and export opportunities by exposing the local supply chain to the international industry leaders; it will feature

more than 4500 cattle from over 30 breeds; a trade fair promoting more than 500 businesses; a symposium, seminars and property tours to deliver new research information to producers; and restaurants, celebrity chefs and cooking demonstrations for visitors to appreciate the quality and flavour of Australian beef.

AMIST Super is proud to again be an associate supporter of the 2018 event.

## Client Services

**Meet our team of service professionals.**

Remember our Client Services Managers are here to help you get the most from your super. Feel free to contact them.



**Steve Fleming**  
National Manager,  
Client Services on  
0419 160 293 or  
stevef@amist.com.au  
for NSW and WA.



**Catherine Chadwick**  
Client Liaison Manager  
on (07) 3233 6668 or  
catherinec@amist.com.au



**David Ashton**  
on 0434 043 785 or  
davidas@amist.com.au  
for QLD.



**Royston Bennett**  
on 0437 697 737 or  
roystonb@amist.com.au  
for WA, VIC, SA and TAS.



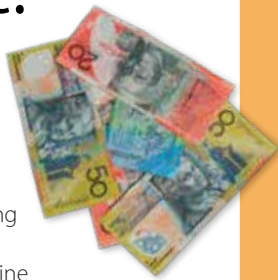
**Leisa Sheffield**  
on 0407 919 796 or  
leisas@amist.com.au  
for QLD and NT.



**Justine Young**  
on 0409 907 408 or  
justiney@amist.com.au  
for NSW.

# Lorraine wins quiz prize.

Congratulations to member **Lorraine Yee**, from NSW, for correctly answering the quiz questions in the last edition. Lorraine wins the \$200 prize.



# Take our quick quiz and you could win \$200!

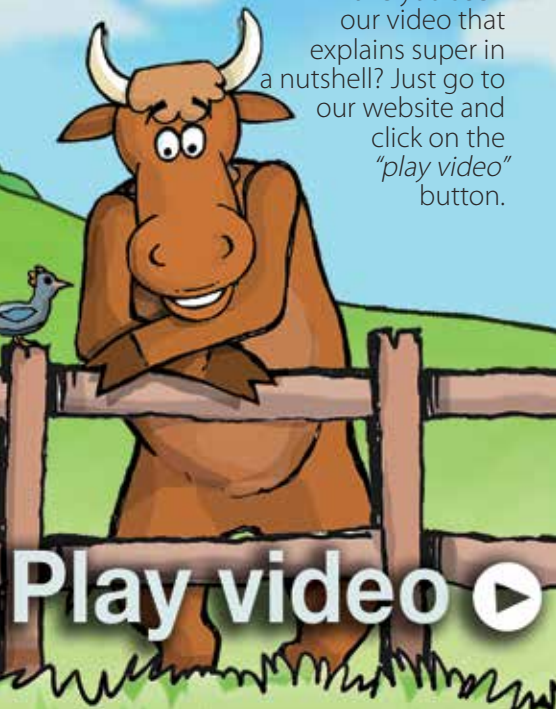
How well do you know your super? You'll find the answers to these questions in this edition of **Super Buzz**.

Entries close **30 June 2018**. Just send your answers and details below to: AMIST Super Quiz GPO Box 4293 Sydney NSW 2001 or Fax to: 02 9230 1111.



# Herd about Super?

Have you seen our video that explains super in a nutshell? Just go to our website and click on the "play video" button.



1. Where was Keith Swinton about to go before he was diagnosed? .....
2. What percentage of your pay does AMIST Super Income Protection cover if you are sick or injured and unable to work? .....
3. How many units is the new default level of Income Protection cover? .....
4. What is the music and meat festival called? .....
5. Where does James Wright work? .....
6. Name one property that is held in the ISPT Property and Core Fund. ....
7. What is Australia's national beef expo called? .....
8. Where is it held? .....
9. How much does the new default level of Income Protection insurance cost for a manual worker? .....
10. Can you stay with AMIST Super if you leave the meat industry? .....

**Please be sure to write your name and contact details clearly.**

Name: ..... AMIST Super Member No: .....

Address: .....

State: ..... Postcode: ..... Phone: .....

Email: .....

Issued by Australian Meat Industry Superannuation Pty Ltd (ABN 25 002 981 919, AFSL 238829, RSE Licence L0000895) as Trustee of the Australian Meat Industry Superannuation Trust (ABN 28 342 064 803, RSE Registration R1001778). The material provided is for information purposes only and is not intended to be considered as advice. The Trustee has not taken into account your personal financial circumstances when developing this communication. Before making any decision regarding your superannuation it is recommended that you seek advice from a qualified financial adviser. Link Advice (AFSL 258145) has been contracted by AMIST Super to provide members with simple financial advice as part of their membership. Any financial product advice given by Link Advice is provided under their own AFSL. Just call AMIST Super on 1800 808 614 for simple qualified financial advice at no additional cost.



**MAILING ADDRESS**

**AMIST Super**

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