

iFOCUS^{super}CUS

keeping you **in focus** with superannuation news

Solid. Strong. Yours.

March 2019

Yes, you do have Income Protection insurance



Gary Bichel

If you're reading this edition of SUPER iFOCUS, then you are a member of AMIST Super and as a member, you have automatically been provided with various types of insurance*, including Income Protection. But according to Client Services Manager, Leisa Sheffield, a surprising number of members remain unaware of their cover.

"In my travels around meat industry worksites, I regularly come across members who don't know they have sickness and accident insurance – known as income protection insurance – as part of their AMIST Super membership," Leisa says.

"And those who have suffered an accident or illness that has prevented them from working have also been through a tough financial time while they recovered."

hard" so they end up doing nothing except exhausting their sick and annual leave entitlements, leaving little or no money to live on when processing facilities close for annual maintenance.

But when visiting Greenmount Food Processing recently, Leisa received some great feedback from staff member Gary Bichel who was very grateful that his AMIST Super membership included

"Gary found out unexpectedly that he needed open-heart surgery and he realised that this would require him taking a substantial amount of time off work. He knew that his AMIST Super membership came with some insurance cover"

"In fact, some have left their jobs in order to claim social welfare, while others suffer immense financial strain while holding onto their positions."

She also hears that some members think making an insurance claim is just "too

income protection cover. Gary decided he wanted to share his experience with other members.

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Will your super be enough to retire on?

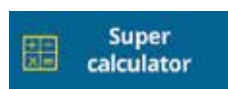
Have you ever wondered whether you'll have enough super when the time comes to retire? Well, if you're simply banking on your employer contributions to get you there, you may be disappointed.

To make sure your super savings will support you the way you want, you should consider making additional contributions now.

One way to do this, without upsetting your current lifestyle, is to look at your spending and see what changes you can make that will save you money. And if you make those changes and redirect the savings into your super, you could be amazed at the result.

To see how much you could save, and learn about options to top up your super, visit our **Small Change, Big Savings calculator** on our beautiful new website.

Just click on the Super Calculator button on the home page.





Super savvy young people at the Sausage Shop in Tasmania



James Groves



Taylor Rawlinson

It's fair to say that most young people are not particularly concerned about super. After all, their retirement is almost a lifetime away. But for two young staff members at the Sausage Shop in Perth, Tasmania, it's a slightly different story.

James Groves has been an AMIST Super member since he started as an apprentice butcher in 2008 under the guidance of his father, Phillip. James understood that because his retirement was a long way

James subsequently travelled around Australia, working as a butcher in Queensland and also had a stint in the Aged Care sector. He has since returned to the Sausage Shop as a fully qualified butcher.

So, while retirement may be a long way away, superannuation is a long-term investment and the sooner you pay attention to the growth of your super, the more likely you will enjoy a comfortable retirement.

To find out more about growing your super, visit our brand new website or call the **AMIST Super Hotline on 1800 808 614.**

James understood that because his retirement was a long way off, he could afford to have his money in a higher risk/return investment option, so he selected the Growth option right from the start.

off, he could afford to have his money in a higher risk/return investment option, so he selected the Growth option right from the start.

With few commitments during his apprenticeship years, James also made personal contributions to his super knowing that at the time, the Government would match his contributions dollar for dollar under the Co-contributions Scheme. While that scheme now only offers up to 50 cents for every dollar, it can still add quickly to your balance.

Taylor Rawlinson has been working at the Sausage Shop since 2015 and has completed a Certificate 3 in Meat Processing. Taylor trusts AMIST Super to look after her super, but admits she doesn't really understand how the system works. What she does know, however, is that she has life insurance through her super that is now even more important to her given the birth of her first child 8 months ago.



Find us on Facebook

Did you know that AMIST Super is on Facebook?

We make regular posts 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.

Have you thought about who would get your super if you die?

Did you know you can nominate a person or people you would prefer to receive your super entitlements in the event of your death. This is called a beneficiary nomination and you can do it by completing the Change of Membership Details form available in the Forms section of the AMIST Super website

You need to understand, though, that the Fund Trustee will only use your beneficiary nomination as a guide when making a decision about payment. Upon your death, the Trustee is obliged by law to pay your entitlements to your dependants* if you have any, and/or to any persons with whom you shared an interdependent relationship*, or your legal personal representative*. This means the Trustee does not have to follow your instruction and has the final say as to who will receive the proceeds of your super and insurance.

Only if you have no dependants or legal personal representative at the time of your death, will the Trustee consider your benefit being paid to one or more people nominated by you.

So if you have no dependants and wish to leave your super to a particular person, then make sure you nominate your beneficiary on the Change of Membership Details form and send it to AMIST Super

and the Trustee will consider your request if a payment is to be made.

Should you have any questions about beneficiary nomination and how it works, feel free to call the **AMIST Super Hotline** on **1800 808 614** and ask to speak to one of our financial advisers. There is no cost associated with this level of advice, so members are encouraged to use this service.

Upon your death, the Trustee is obliged by law to pay your entitlements to your dependants

* A dependant includes your spouse (including de facto of either sex), children, or any person with whom you share an interdependent relationship. An interdependent relationship is a relationship with a person of either sex with whom you share a close personal relationship, you live together and one or both parties provide financial and domestic and personal support of the other. Your legal personal representative is the executor of your Will, and is someone you trust to manage your financial affairs when you are not able to do so.

Now we're helping the white meat industry to beef up their super too

Meat is meat, right? That's why Australia's leading meat industry super fund, AMIST Super, has been working hard to show the white meat industry what the red meat industry has enjoyed for more than 30 years. A superannuation fund that specialises in providing what meat industry employees need. Solid returns, competitive insurance cover, low fees, personal service and a range of additional benefits designed specifically for the industry.

Case in point: AMIST Super Client Services Manager, Justine Young, has been visiting leading Australian poultry producer, Baiada, every quarter to help members with their super. She's done presentations to more than 1,600 staff and as a result of one of those presentations, Sally Dunne, a senior member of the Baiada team decided to roll her super into AMIST Super. Justine assisted Sally with her application and once the new account was set up, Sally provided the authority to transfer her existing super into AMIST Super.

Sally had been with a leading retail super fund for quite some time, so she was



about to experience the instant benefit of lower fees with AMIST Super. From there, she will benefit from AMIST Super's solid investment returns, competitive insurance cover and the fact that AMIST Super is the specialist meat industry fund.

"Joining AMIST Super was really easy," Sally says, "in fact the whole process was simple.



Sally Dunne with Justine Young

"Joining AMIST Super was really easy," Sally says, "in fact the whole process was simple."

I have benefited from a specialist super fund like AMIST Super."

If you'd like to do a super search to find out where all your super is, call the **AMIST Super Hotline** on **1800 808 614** or ask for assistance when you next see one of our Client Services Managers at your workplace.

Investments

Snap-freezing your super.

Why crystallising losses can cost you real money.

By Murray Rutherford - CEO/CIO



The markets had a rough time through the latter months of 2018 so returns were affected. As a result, sometimes people can be tempted to switch out of more volatile balanced or growth investment options and put their money in a much more stable cash option.

Is this actually a wise move?

Possibly, not.

The fact is that most investments, including those in your super, go up and down with changes in financial market conditions. But while your money is sitting in your super fund's portfolio, any losses you incur are just "on paper". They only become real losses when you "crystallise" them by cashing in and switching to another option. Because when you do that,

it's irreversible. You've snap-frozen the low price and suffered the loss. It's real money you'll never get back.

On the other hand, if you leave your money where it is, you're may benefit when the market recovers. Markets generally recover after a fall, as do investment returns. In fact, it's possible that if the market rallies, you'll not only make up what was lost, but grow even further.

It's like house prices. They are forever going up and down. When they're down, you may

Remember, superannuation is a long-term investment and while markets rise and fall over time the underlying assets in AMIST Super's investment portfolios are fundamentally sound. In fact, despite the recent volatility on the share market, average performance of AMIST Super's portfolios over five years has still been strongly positive.

Naturally, everyone's individual circumstances are different and you would be wise to seek financial advice before you make substantial alterations to your

"...performance of AMIST Super's portfolios over five years has still been strongly positive."

be better off just sitting still, because if you sell, you could end up with far less than what the property is actually worth.

investment allocations. As an AMIST Super member, you can do this by calling the **Hotline** on **1800 808 614** and asking to speak with a financial adviser.

Have you seen our new website?

We've given our website a make-over. It's got a whole new look and lots of features. So why not manage your super online? Register for MemberAccess now, it's easy!

Just go to www.amist.com.au, then click on the big, yellow MemberAccess button and follow the instructions. You'll need your AMIST Super member number which you'll find on the card you received with your welcome pack, or on any statement you've received.



Once you've registered, you will be able to:

- **Check transactions** – employer contributions, rollovers you may have sent in, salary sacrifice or personal contributions you may have made.
- **Check fees** – insurance, administration, taxes etc.
- **Change your contact details** and update your beneficiaries.

- **Find your BPAY details** if you'd like to make additional contributions.
- **See how your money is invested** and switch investment options.

If you have any problems, please contact the **AMIST Super Hotline** on **1800 808 614** between 8:00am and 8:00pm.

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Yes, you do have Income Protection insurance

realised that this would require him taking a substantial amount of time off work. He knew that his AMIST Super membership came with some insurance cover, so he called David Ashton, an AMIST Super Client Services Manager who had visited his worksite in previous years. David confirmed that Gary did have income protection cover, sent him the claim forms and told him to call if he had any questions or needed assistance in completing the paperwork.

Once the claim was lodged, the insurer's claims service, n2n Claim Solutions Pty Limited, contacted Gary and took him through the procedure.

Gary told Leisa that communication with the claims service was excellent throughout his recuperation. He could ring and ask anything and his questions were answered immediately, and payments were made on time. In Gary's words he found everyone he dealt with to be "very, very, very helpful."

Income Protection is a type of insurance that could replace up to 75% of your pay if you become sick or injured and can't work—helping to protect you and your family from financial hardship while you recover. The default level of cover is up to \$2,500 per month and lasts for up to two years or until

you return to work, whichever comes first. Claims need to be made within 12 months of becoming sick or injured.

Gary was lucky in that he was able to return to work after three months. He had also had the foresight to previously increase his cover from the default level to 75% of his actual salary, so he was not under any financial stress during his recovery. And he still had annual leave entitlements even though he had used some of it during the 30 day waiting period prior to the claim payments commencing.

So, the lessons learned by Gary's experience:

- If you are sick or injured, you may not need to use up all your annual and sick leave entitlements or leave your job and seek social welfare
- All eligible members* have income protection insurance automatically - check to see if you are covered.
- Make sure your income protection cover level is in line with your current income
- It's easy to make a claim through the insurer's claim service

So, if you're ever sick or injured and can't work, call us on **1800 808 614** and we'll help you.

*Unless you have opted out of the insurance cover provided or you were not eligible for cover when joining.

Meet our team of service professionals.

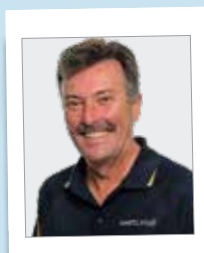
Remember our Client Services Managers are here to help you get the most from your super. Feel free to contact them.



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Client Services on
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for VIC, SA, WA and TAS.



Catherine Chadwick
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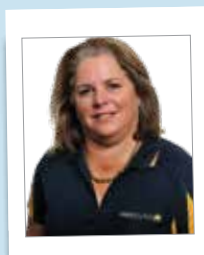


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We're keeping it simple...

- + low fees
- + Solid returns
- + Supporting your industry
- + Life Insurance
- + Income Protection

= AMIST Super

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1800 808 614
www.amist.com.au

AMISTSUPER 
Your industry fund

Aaron wins quiz prize.

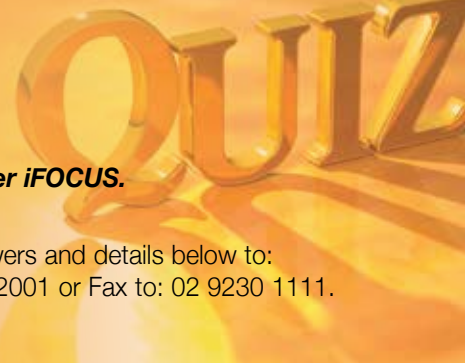
Congratulations to member **Aaron Kay** from Kingston, Queensland, for correctly answering the quiz questions in the last edition. Aaron wins the \$200 prize.



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 iFOCUS**.

Entries close **30 June 2019**. 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.



Play video

1. In what state or territory is the Sausage Shop Butchery?
2. What is James Groves' father's name?
3. AMIST Super members receive sickness and accident insurance which is better know as what?
4. Where does Gary Bichel work?
5. True or false. You can nominate a beneficiary to receive your super entitlements if you die.
6. What does Baiada produce?
7. What "instant benefit" did Sally Dunne experience when she joined AMIST Super?
8. Name two things you can do using MemberAccess.
.....
9. How many children does Taylor Rawlinson have?
10. Name the newest member of the Client Services Team.

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

Name: AMIST Super Member No:

Address:

State: Postcode: Phone:

Email:

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