



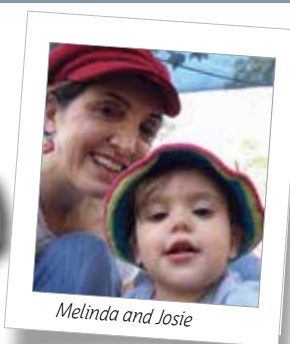
iFOCUS^{super}CUS

keeping you **in focus** with superannuation news

September 2014

Solid. Strong. Yours.

The birth of her child led Melinda to review her insurance



Melinda and Josie

Melinda Gibson is the leader of the AMIST Super Client Services Team and will be a familiar face to many of our members.

In 2013, Melinda and her partner welcomed their first child into the world—a baby girl they called Josephine. As any parent will know, the birth of a child, particularly a first child, is a significant, life-changing event. As someone who has worked in superannuation for many years, Melinda knows that these kinds of events make a difference to your financial position too.

All AMIST Super members are provided with several types of insurance automatically when they join the fund. Under the Life and Total & Permanent Disablement (TPD) cover, members are entitled to increase their level of cover when particular “Life Events” take place. These Life Events are marriage, mortgage on a home, birth or adoption of a child and turning 30 or 50 years old.

Under the policy, members can apply for a one unit increase in their Life and TPD cover when any of these events occur, with no health questionnaires to fill in.

“Josie is such a joy, but of course I got to thinking about ‘what if...!’ What if something happened to me and I wasn’t around to support her? So I downloaded the Life Events form from the insurance page on the AMIST Super website. I had 12 months from her birth date to do it”, Melinda says.

Members should be aware that their insurance entitlements can change over time. Full details are available in our *Insurance Guide* booklet that can be downloaded from www.amist.com.au or call the **AMIST Super Hotline** on **1800 808 614** if you would like to receive a printed copy.

Consumer advocate puts AMIST Super in top 11

Consumer advocacy group, Choice (www.choice.com.au), has named AMIST Super as one of the eleven funds with the lowest fees in Australia. But not only that, of the eleven funds named in this list, AMIST Super is the only one that also appears as one of the top 10 funds for investment returns (based on the Balanced Option). **This confirms that AMIST Super truly offers low fees and solid returns.**



... I got to thinking about “what if...”. What if something happened to me and I wasn’t around to support her?

TPD—or Total and Permanent Disablement. What’s it all about?

In the middle of 2013, AMIST Super introduced Total & Permanent Disablement (TPD) as part of the range of insurance cover that members receive automatically. But a recent survey has shown that many members are not sure what TPD covers them for.

TPD is a type of insurance policy that pays a lump sum benefit if the insured person becomes sick or suffers an injury that prevents them from ever working again. Unlike Life insurance, which pays a benefit to your loved ones if you die, or Income Protection, which can pay you part of your salary (for up to two years) while you recover from an illness or injury, TPD provides a lump sum benefit if you can never work again.

Members get the standard default level of cover (one unit) automatically, but you can apply to increase this at any time. TPD is offered in conjunction with Life Insurance,

so you can't have TPD by itself or have more units of TPD cover than Life cover.

Another condition of cover that is not widely understood is the "Active Employment" rule. To be eligible for automatic Life and TPD cover, a member must be over 10 and less than 70 years old, have sufficient money in their AMIST Super account to cover the premiums and be in "Active Employment" when the cover commences. A member is in Active Employment if (in the insurer's opinion) they are capable of performing their normal duties without restriction from any

sickness or injury for at least 30 hours per week, regardless of whether they are actually working those hours.

Full details about all our insurance products are available in our *Insurance Guide* booklet. A copy of this booklet can be downloaded from our website, or you can request a printed copy by calling the **AMIST Super Hotline**.

Workers Compensation and Income Protection Insurance: what’s the difference?

A number of members have raised the question of what the difference is between Workers Compensation and Income Protection insurance and whether they need both. The short answer is yes you might.

Workers Compensation is a compulsory insurance that employers must provide by law. It gives protection to you and your employer in the event of a work-related injury or disease. Through the workers compensation system, if you're injured at work, you may have an entitlement to weekly payments, lump sums for permanent impairment, payment for medical and hospital treatment and workplace rehabilitation*.



AMIST Super's Income Protection insurance on the other hand might pay part of your salary while you recover from a sickness or injury that is preventing you from working – even if an injury occurs outside of work, for example, playing sport on the weekend. The key difference is that under your Income Protection insurance, you are covered for sicknesses and injuries that are unrelated to and occur outside of your normal workplace. Income Protection insurance covers you 24 hours a day, seven days a week, world wide, whereas Workers Compensation only covers you for work-related injuries or sickness.

If you are injured or become sick as a result of your work, a claim is generally made on your employer's Workers Compensation policy and the appropriate benefit is paid to you. If this benefit is equal to or greater than the amount your Income Protection insurance would have paid, then an Income Protection benefit will not be paid. If the amount you are receiving from Workers

Compensation is less, you can lodge a claim on your Income Protection cover for the difference.

If you are unsure about any of the benefits or conditions of your insurance with AMIST Super, call the Hotline on **1800 808 614**.

*It should be noted that Workers Compensation may no longer cover you if you have an accident on the journey to and from work, depending on the state you live in.



How your money is invested. Part 1: Australian Equities

It's well known that AMIST Super has a reputation for the consistent delivery of solid returns over the long-term, but have you ever wondered exactly how they decide where to invest your money? We spoke to Chief Investment Officer, Megan Pham, to find out, firstly about Australian Equities.



Chief Investment Officer, Megan Pham

"... We look for a range of things, such as growth and regular income."

iFocus: So what exactly are Australian Equities?

Megan Pham: Australian Equities are essentially shares in Australian companies that are listed on the Australian Stock Exchange. Anyone can buy shares in any listed company and the idea is that they will rise in value to provide a positive return to the investor. Shares generally provide a better return than other areas a super fund can invest in over the long-term. Of course there will be times when shares can actually lose value as well.

iF: So how does AMIST Super decide what companies to invest in?

MP: We select quality investment managers to do this for us. These managers have different strategies for choosing companies. Our role is to select the managers that we think will do the best for our members. Importantly, we have a vigorous and documented selection process that guides our decisions.

iF: So how do you select the investment managers?

MP: To assist us in this process, we use a specialist asset consultant, JANA. They have staff who research investment managers in Australia and around the world. We generally then interview prospective managers and assess them on their ability to provide long-term returns. We consider their experience, their track record and the length of time they've been operating. Naturally, different investments require different skills, so we're not necessarily looking for exactly the same things from each of our managers. We provide detailed guidelines about investment style to each manager and we support them based on their on-going performance.

iF: What kind of things would be included in your investment style?

MP: We look for a range of things, such as growth and regular income, but we also consider other things offered by the investment managers such as inflation protection, risk profile and value for money in terms of competitive fees.

iF: So can you tell us the names of some of the companies AMIST Super has invested in? Are they companies the members would recognise?

MP: Yes, definitely. We have invested in the four major banks, CBA, Westpac, NAB and ANZ, plus Woolworths, JB Hi-Fi, Telstra and mining giants BHP Billiton and Rio Tinto, just to name a few.

For information about AMIST Super investment options, see our *Investment Guide* booklet which is available by calling the **AMIST Super Hotline**, or download it from the website.

Investment returns: 12 month returns to 30 June 2014

AMIST Super investment options	1 Year Crediting Rate	5 Year Net Compound Average Crediting Rate	10 Year Net Compound Average Crediting Rate
Secure	3.10%	4.14%	4.77%
Capital Stable	7.67%	N/A*	N/A*
MySuper	12.90%	9.35%	7.51%
Balanced	12.90%	9.35%	7.51%
Growth	15.94%	10.99%	7.52%
High Growth	20.55%	N/A*	N/A*

If you have never made an investment choice your account balance and contributions will be invested in the MySuper option.

*The AMIST Super Capital Stable Option and the AMIST Super High Growth Option were introduced on 1 April 2010.

Herd about Super?

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



Play video

Federal Budget 2014: What it means to your super.

This year's Federal budget contained no major announcements for super fund members in the short-term, but a summary of anticipated changes is outlined below.



Key changes to pensions

As previously foreshadowed, the Government has raised the Age Pension eligibility age to 70 from 2035. Current pensioners and older workers approaching retirement will NOT be affected by this change.

Age Pension increases and means testing

From 1 July 2017, Age Pension increases will be linked to inflation (CPI) rather than average weekly earnings. Over time, this will make superannuation savings even more critical.

The Government has also announced a tightening of the Age Pension means test with a three year freeze on all pension asset test and income test thresholds from 1 July 2017.

New SG timetable

The Government has announced a further one-year delay to the timeframe for increasing the Superannuation Guarantee rate to 12 per cent. Instead of pausing at 9.25 per cent on 1 July 2014 as previously announced, the SG increased to 9.5 per cent on 1 July 2014 and will remain at this level until 30 June 2018 and then increase by 0.5 per cent each year until it reaches 12 per cent in 2022/2033.

Low Income Superannuation Contribution (LISC) scheme to be axed as planned

The Government is pressing ahead with its decision to axe the Low Income Superannuation Contribution Scheme, which provides an annual super benefit of up to \$500 for individuals earning less than \$37,000.



Superannuation on paid parental leave

The Government has confirmed that the Paid Parental Leave (PPL) scheme will include superannuation.

My choice of fund.

Your details 1

Member name:

Date of Birth:

Payroll/Employee No if applicable:

AMIST Super member No:

Sign and date 2

Signature:

Date:

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. 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) **Provide payments via BPAY** without registering with AMIST Super. Taking this option will mean you will not have access to AMIST Super's range of employer services.
- 4) **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

If you change jobs, you don't have to change your super.



If you're changing jobs, there will be lots of new things ahead for you. One thing you can be sure of is that you can take your AMIST Super membership with you wherever you go. Even if you leave the meat industry altogether.

Just complete this form, tear it off and give it to your new employer.

This will then enable your new employer to make contributions to your account. But don't forget to sign and date it!

My choice of fund

Complete this form in BLACK ink using BLOCK letters. Give this form to your employer. Do not send it to AMIST Super. Any request will be invalid if not signed and dated.

I would like to select AMIST Super as my choice of super fund.

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 SPIN: AMI0100AU

Fund Phone No: 1800 808 614

IMPORTANT: This form is for your employers 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.

Do you have questions?

If you have any questions about your AMIST Super membership, call the **AMIST Super Hotline 1800 808 614** or

hop on the web!

For all the latest information about AMIST Super, log onto www.amist.com.au. Get the latest news and results, view fact sheets and download forms or watch our video. It's all there to make your super easier to understand.



Are you still paying triple tax on your super?



Stop it now!

If we don't have your tax file number (TFN):

- You'll be paying the top rate of tax on all super contributions (rather than the normal 15%)
- You won't be able to make any extra contributions to your super,
- You won't be eligible to receive additional contributions through the Government Co-contribution scheme.

Plus, we're planning to run lost super searches and if we don't have your TFN, we won't be able to find any lost super you may have.

So go on! Call the **AMIST Super Hotline** or visit the website to give us your TFN and stop wasting your money today!



Chris wins quiz prize.

Congratulations to Victorian member **Chris Lyons** for correctly answering the quiz questions in the March edition. Chris wins the \$200 prize.

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.



Melinda Gibson, on 0407 919 796 or Melinda@amist.com.au
Manager of the Client Services team.



Royston Bennett on 0437 697 737 or roystonb@amist.com.au
Client Services Manager for Vic, SA and Tas.



David Ashton on 0434 043 785 or davida@amist.com.au
Client Services Manager for QLD and NT.



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

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

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

Entries close 30 November 2014. Just send your answers and details below to: AMIST Super Quiz GPO Box 4293 Sydney NSW 2001 or Fax to: 02 9230 1111



1. What is the name of AMIST Super's Chief Investment Officer?
 2. What is an Australian Equity?
 3. True or false? Australian Equities generally provide a better long-term investment return than other investments.
 4. Name the specialist asset consultant AMIST Super uses to assist in selecting investment managers.
 5. Name three things that are included in the AMIST Super investment style.
.....
 6. What was the High Growth Option's 12 month return to 30 June 2014?
 7. Name three of the high profile companies AMIST Super has invested in.
.....
 8. True or false? AMIST Super members can choose the options that their money is invested in.
- 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. Money Solutions (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 Money Solutions 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

Locked Bag 5390 Parramatta NSW 2124
AMIST Super Hotline: 1800 808 614
AMIST Super Fax: 1300 855 378
Email: service@amist.com.au
www.amist.com.au

AMIST Pension

Locked Bag 5042 Parramatta NSW 2124
AMIST Pension Hotline: 1800 255 521
AMIST Pension Fax: 1300 663 844
Email: service@amist.com.au
www.amist.com.au

