

MLC MasterKey Business Super

Fee Flyer



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Issued by: The Trustee
MLC Nominees Pty Ltd (MLC)
ABN 93 002 814 959
AFSL 230702

The Universal Super Scheme
ABN 44 928 361 101

Insurance issued by:
MLC Limited (The Insurer)
ABN 90 000 000 402
AFSL 230694

The information in this document forms part of the Product Disclosure Statement, dated 19 November 2012. Together with the Investment Menu and Insurance Guide, these documents should be considered before making a final decision to invest.

This flyer shows the fees and other costs that apply to MLC MasterKey Business Super and MLC MasterKey Personal Super. Taxes and insurance costs are set out in another part of this document.

All fees are shown inclusive of GST and net of Reduced Input Tax Credits (where applicable).

Type of fee or cost	Amount	How and when paid
Fees when money moves into or out of the fund		
Establishment fee: The fee to open your investment.	Nil.	There is no Establishment fee.
Adviser contribution fee: The fee on each amount contributed to your investment—either by you or your employer.	Up to 5.88% of each contribution. The Adviser contribution fee is agreed by your employer with your Plan adviser.	<ul style="list-style-type: none"> The Adviser contribution fee is calculated as a percentage of your contribution and deducted from your account at the time your contribution is invested. A different contribution fee percentage can be applied to personal and employer contributions. It is not charged for contributions to MLC MasterKey Personal Super unless you negotiate for it to be paid to your financial adviser.
Withdrawal fee: The fee on each amount you take out of your investment.	Nil.	There is no Withdrawal fee.
Termination fee: The fee to close your investment.	\$75.00	<ul style="list-style-type: none"> Deducted from the amount paid when you make a full withdrawal. The fee is currently not charged: <ul style="list-style-type: none"> – where a Death, Total and Permanent Disablement or financial hardship payment is paid, or – if your account remains in MLC MasterKey Personal Super for one year or more.

Type of fee or cost	Amount	How and when paid
Management costs		
The fees and costs for managing your investment.	<p>Administration fee This has two parts:</p> <ul style="list-style-type: none"> Up to 1.05% pa of your account balance, based on the size of your employer's MLC MasterKey Business Super Plan or your MLC MasterKey Personal Super account, plus a fixed fee of up to \$1.50 per week (or \$2.00 per week for MLC MasterKey Personal Super) if your individual account balance is below \$50,000. <p>We may agree lower fees with your employer.</p>	<ul style="list-style-type: none"> The administration fee is deducted monthly from your account. The percentage fee is calculated using your average account balance in the previous month. The maximum Administration fee you may pay is \$3,500 pa.
The amount you pay for specific investment options is shown in the Investment Menu .	<p>Investment fee Ranges from 0.25% pa to 4.32%¹ pa.</p>	<ul style="list-style-type: none"> Actual fee depends on the investment option chosen (see Investment Menu). Reflected in the daily unit price for each investment option. Varies daily as investment costs change. No maximum.
Service fees		
Investment switching fee: The fee for changing investment options.	Nil.	There is no Investment switching fee.

¹ Includes a performance fee. For more information refer to the **Investment Menu**.

A tax benefit may apply to fees and insurance premiums charged to your super account. All fees in the above table are before the tax benefit. We charge the fees and then pass the tax benefit back to your super account as a credit, which effectively reduces the fees shown above by 15%.

Additional explanation of fees and costs

Fee rebates and refunds

Large Plan Rebate

In some cases, a large plan rebate may apply. The actual rebate, if applicable, will be shown in your **Welcome Kit**.

Investment manager fee rebate

Some investment managers provide a rebate on their investment management fee, which we pass entirely back to your account.

The Indicative investment fees in the **Investment Menu** are shown after allowing for this rebate.

Reimbursement of fees and premiums

Your employer may have chosen to reimburse your account for some of the fees and insurance premiums you pay.

This will appear as a reimbursement to your account.

MLC MasterKey Personal Super administration fee

If you leave your employer or stop making contributions, the balance of your account may be transferred to MLC MasterKey Personal Super. The fees, costs and rebates will vary from those you pay, with MLC MasterKey Business Super and are generally higher.

When your account is transferred to MLC MasterKey Personal Super, your Administration fee will change to the fee rates shown below:

Account balance	Percentage fee (% pa)
First \$49,999	1.05
Next \$50,000	0.65
Next \$100,000	0.40
Remaining balance over \$199,999	0.25

Your fixed fee will change to \$2 per week if your account balance is below \$50,000 when the fee is deducted.

Fee refund for other MLC MasterKey investments

You may be entitled to rebates on other MLC MasterKey investments you hold. Your MLC MasterKey Business Super and MLC MasterKey Personal Super balance will be included in the total balance used to determine any rebates under those products.

Fees incurred when investing

Performance fee

An investment manager may charge a performance fee when its investment returns exceed a specified level. Where applicable, an estimate of this fee is included in the investment fees shown in the **Investment Menu**.

The actual performance fee charged in future periods may differ from that disclosed in the **Investment Menu**.

You can get more information on how performance fees are calculated by going to the investment managers' PDS available on mlc.com.au

Fees your employer negotiates with the Plan adviser

There are a number of ways your employer can choose to remunerate your Plan adviser for the services they provide. The actual fees you pay for this are in your **Welcome Kit**.

Adviser contribution fee

We deduct up to 5.88% of contributions to pay your Plan adviser.

Your employer may negotiate a different amount for employer and personal contributions.

Plan service fee

A fee of up to 1.5% pa of your account balance may be agreed for group-based advice. It may be a dollar amount, provided it doesn't exceed this limit.

This may be deducted monthly from your account and paid to your Plan adviser.

The fee is for providing financial services that are tailored to the needs of the employees in your company.

Insurance commission

Generally a commission of up to 23.65% of the insurance premium can be paid to your Plan adviser.

For members migrated from certain products, such as Employer Super, a commission of up to 27.50% of the insurance premium may be paid to your Plan adviser.

Fees you can negotiate with your financial adviser

There are a number of ways you can choose to pay your financial adviser for their services.

Adviser contribution fee – MLC MasterKey Personal Super

When you transfer to MLC MasterKey Personal Super, the Adviser contribution fee will cease.

Plan service fee – MLC MasterKey Personal Super

Your Plan service fee will continue under MLC MasterKey Personal Super and will be capped at 0.44%.

Adviser service fee

If you wish, you can have amounts deducted from your account to pay fees to your financial adviser.

This fee will be in addition to the other fees described in the Fees and costs section.

Adviser remuneration

Advisers may also receive alternative forms of remuneration, such as the costs of maintaining their professional development qualifications. This is paid from the Administration fee and is not an additional cost to you. Actual payments are recorded in registers that you can view on request.

Other fees

Transaction cost allowance

When calculating unit prices, MLC may make an allowance for the costs of buying and selling assets. These costs include brokerage and stamp duty.

When you transact on your account you may pay a small proportion of your transaction towards meeting these costs. These may vary in future without prior notice to you. Transaction cost allowances are shown in the **Investment Menu**.

Family Law fee

The Family Law Act enables investments to be divided between parties in the event of a breakdown in a marriage or a de facto relationship. We may be legally compelled to provide information to other parties in accordance with this legislation.

We may charge a fee for this service.

Fees paid to NAB group companies

MLC may use the services of NAB owned companies where it makes good business sense to do so and will benefit our customers.

Amounts paid for these services are always negotiated on an arms-length basis and are included in all the fees detailed on these pages.

Each financial year, MLC pays NAB a fee of up to 0.1% of contributions made to MLC MasterKey Business Super by customers introduced by NAB. This is included in the fees and costs already shown in this flyer.

Insurance costs

This cost will apply if you have insurance through MLC MasterKey Business Super or MLC MasterKey Personal Super. These costs are described in the **Insurance Guide**.

Other fees we may charge

Fees may be charged if you request a service not currently offered.

We may charge members, or the fund generally, with actual or estimated costs of running the fund. These may include costs resulting from government legislation or fees that are charged by third parties. If the actual costs are less than estimated costs we have deducted from your account, the difference may be retained in the fund and used for the general benefit of members.

Varying your fees

We may vary our fees, costs or fee discounts but we'll give you 30 days' notice of any increase. The only exception is for investment fees, which vary daily with investment costs, and Government taxes and charges.

Fee rebates for small super account balances

The law limits the amount of fees we can deduct from your account if the value of your account is less than \$1,000 and it includes, or has included, Superannuation Guarantee or award contributions made by your employer.

MLC Business Superannuation



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