

<Date>

Mr Adam Smith
123 Sample Street
SAMPLETOWN NSW 1234

Account number <Account Number>

No DOB <Please provide your date of birth.
Find out more under 'What you need to do'>
No TFN <Please provide your Tax file number.
Find out more under 'What you need to do'>

Dear <title> <surname>,

We're moving your super account

Our role as the Trustee of your super fund is to look after members' interests, and after careful consideration we've decided to close The Employee Retirement Plan and move your account to MLC MasterKey Personal Super (Personal Super) the personal division of Business Super. This move is planned to happen automatically on 24 May 2013, but there are some options you may want to consider before the move which are outlined in this letter.

Why are we making this change?

We're making this change because Personal Super is a larger product with better member services and we believe moving your account is the best way to start implementing the significant changes to superannuation made by the Government.

What are the benefits of the move?

As a result of the move, you'll have:

- an improved insurance offer
- more investment choice
- a simple and transparent fee structure
- an easy to use website, and
- access to MLC Member Rewards, with offers on a variety of lifestyle and NAB banking products.

We've included a Reference guide which gives you more information about the move to Personal Super. You can also go to mlc.com.au/TERP to find out more about the move and the changes to superannuation made by the Government.

What does this mean for you?

Your investments won't change

Your money will remain invested in the same investment option, only the name will change, as shown in the table below. In addition, you have a choice of more investment options in Personal Super.

Current name	New name
Investment Facility	MLC Horizon 4 Balanced Portfolio
Benefit Protection System	MLC Cash Fund

Your final account balance in The Employee Retirement Plan will be transferred to Personal Super.

Your future contributions

After the move, your contributions will be invested in the MLC Horizon 4 Balanced Portfolio, but you'll have the opportunity to change this in the future if you want to.

For more information about the investment options available in Personal Super go to mlc.com.au/TERP

Your new fees

The fee structure in Personal Super is different. You'll be able to see clearly what you pay as an Administration fee, your Investment fees and what is paid to your adviser.

Your new fees after 24 May 2013 will be:

Administration fee	\$1.50 per week if your balance is less than \$50,000 plus up to 0.71% pa of your account balance
Investment fee	MLC Horizon 4 Balanced Portfolio 0.70% pa MLC Cash Fund 0.25% pa
Plan service fee	<x%> pa of your account balance

You can reduce your Plan service fee. To discuss this please contact your adviser or call us after the move.

Based on your account as at 2 March 2013 this new structure means [display if total fees increase or decrease](#) <your fees are expected to <increase/decrease>> by approximately <\$x pa> [Display if total fee same](#) <your overall fees are not expected to change>. [Display if Account balance is below \\$50,000](#) <A lower Administration fee percentage rate applies on your account balance above \$50,000 and the \$1.50 per week portion of the Administration fee will not apply if your account balance reaches \$50,000. You can increase your balance by consolidating your other super accounts or making additional contributions.>

For members with insurance <Your insurance>

When your account is moved to Personal Super your insurance will change to a fixed amount. [Members with DOB and at least \\$2000, or below \\$2000 and active](#)<You'll automatically receive a higher level of insurance based on your age at the time of the move. Your insurance will increase as follows:

	Before the move	After the move
Death insurance	<\$x.xx>	<\$x.xx>
Total and Permanent Disablement (TPD) insurance	<\$x.xx>	<\$x.xx>
Your premium	<\$x.xx> pa	<\$x.xx> pa

More information about this insurance is in the Reference guide. If you're over 60 years of age your TPD insurance will reduce by 20% each year from age 61 and ends at age 65.

If you prefer, you can reduce your fixed insurance amount to <\$x>, [which is an increase of 2.5% on your current level of insurance](#). Your premium will be \$<TERP premium> per week based on your age at the time of the move but will increase in future as you get older. To reduce your insurance you'll need to let us know by 17 May 2013. To do this please complete the form available at mlc.com.au/TERP or call us.

In addition, after the move you can apply to vary your insurance or cancel it at any time. If you're in a clerical or professional occupation you may be able to reduce your premium. To do this please call us after the move.>

Members with DOB and less than \$2000 and no contributions for 12 months

<We'll automatically increase your Death and Total and Permanent Disability (TPD) insurance by 2.5% to <\$x> and your cover will be fixed at this amount. Your premium will be \$<TERP premium> per week based on your age at the time of the move but will increase in future as you get older. For more information about your insurance and the premiums you'll pay go to mlc.com.au/TERP or call us.

If you prefer, you can increase your insurance. Based on your age at the time of the move, you can increase your insurance as follows:

	Your insurance after the move	The amount you can apply for
Death insurance	<\$x.xx>	<\$x.xx>
Total and Permanent Disablement	<\$x.xx>	<\$x.xx>
Your premium	<\$x.xx> pa	<\$x.xx> pa

If you'd like to increase your insurance please complete the form available at mlc.com.au/TERP or call us.

In addition, after the move you can apply to vary your insurance or cancel it at any time. If you're in a clerical or professional occupation you may be able to reduce your premium. To do this please call us after the move.>

Insured Members with no DOB<You need to provide your date of birth

So we can confirm the correct amount of insurance you're receiving please complete the relevant section of the Change of account details form provided and return it to us.

If we don't receive this form before 17 May 2013 your Death and Total and Permanent Disablement (TPD) insurance will be fixed at \$6,150 and your TPD insurance will reduce by 20% each year. Your premium will initially be \$2 per week at the time of the move but will increase after 1 January each year. This may not be the correct level of insurance you're entitled to so it's important that you provide us with your correct date of birth before the move. For example, if you're 40 years old and you provide us with your date of birth before the move, we'll automatically increase your insurance to \$60,170.

In addition, after the move you can apply to vary your insurance or cancel it at any time. If you're in a clerical or professional occupation you may be able to reduce your premium. To do this please call us after the move.>

Further changes ahead

The Government's proposed changes to super mean there'll be further changes to Personal Super. We'll let you know how these changes will affect you later in the year.

Important information about the move

You can continue to transact on your existing account until 5pm on 17 May 2013. Any transactions, including contributions and withdrawals, received after this time will be processed in Personal Super after 10 June 2013 within five business days and will be effective on the date they are processed. This means any contributions received during this time won't be invested until after 10 June 2013.

We'll apply any earnings due and deduct any fees and premiums on your account before the move. After the move the new Personal Super fees and premiums will apply.

We'll confirm the move has happened by sending you an Final Statement. You'll also receive a Personal Super Welcome Kit including your new account number, new account details and the information you need to access your account online.

What you need to do

You don't need to do anything for the move to happen.

If you'd prefer not to move to Personal Super, you'll need to transfer to a different super fund before 17 May 2013. If you're considering this, you may want to speak with an adviser about your options.

If we receive an employer contribution before the move from an employer with an existing Plan in The Employee Retirement Plan, your account will not be transferred to Personal Super. Your account will instead be moved to Business Super on 24 May 2013. You'll receive the same amount of insurance as you would have received in Personal Super but it will no longer be fixed. Please refer to the Reference guide for more information about Business Super.

[For members with insurance](#)<We know that everybody's needs are different, so you may want to check that the insurance offered meets your needs. And if you'd like to change your insurance please let us know by 17 May 2013.>

[No TFN](#)<Our records show that we don't have your Tax File Number (TFN). Although you're not legally obliged to provide your TFN, if we don't have your TFN you may be paying more tax than you need to. Also, we won't be able to accept contributions from your employer after 1 July 2013 unless we have your TFN. To supply your TFN, please go to mlc.com.au/TERP or call us.>

[Members with no DOB](#)<Our records show that we don't have your date of birth. Please complete the relevant section of the Change of account details form provided and return it to us before 17 May 2013, so we can confirm the correct amount of insurance you'll receive after the move.>

Any questions?

[Members with adviser](#)<To make sure the move is as smooth as possible we'll be working with your adviser. If you have any questions, please speak with your adviser <name of adviser> on <adviser phone>, or call us on **132 652** between 8am and 6pm AEST Monday to Friday.>

[No adviser](#)<If you have any questions, please call us on **132 652** between 8am and 6pm AEST Monday to Friday.>

We're confident the move to Personal Super will benefit you in managing your super.

Yours sincerely,

Nicole Smith
Chair
MLC Nominees Pty Limited