

# Challenger Guaranteed Personal Superannuation

## Issuer

Challenger Retirement and Investment Services Limited (ABN 80 115 534 453) (AFSL 295642) (RSE L0001304)

## Product Disclosure Statement (PDS)

Dated 1 July 2019

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## Important notices



This Product Disclosure Statement (PDS) is a summary of significant information and contains a number of references to important information. You should consider this information before making a decision about Challenger Guaranteed Personal Superannuation (Challenger Super). The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your own personal circumstances.

The invitation under this PDS to become a Challenger Super member is only available to persons receiving this PDS in Australia and is subject to the terms and conditions described in this PDS. This information is current as at the date of the document; however, some information can change from time to time. If a change is considered materially adverse, we will issue a replacement PDS. We may change or update information in this PDS that is not materially adverse by giving notice of any such changes on our website. We may also provide updates to you electronically with your agreement. For updated information about Challenger Super, please consult your financial adviser, call our Investor Services team on 13 35 66 or visit [challenger.com.au/super](http://challenger.com.au/super). We will send you a copy of any updated information free of charge upon request. We reserve the right to withdraw the invitation to become a Challenger Super member and withdraw this PDS.

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on the front cover; however, some information can change from time to time. If a change is considered materially adverse, we will issue a replacement PDS. We may change or update information in this PDS that is not materially adverse by giving notice of any such changes on our website. We may also provide updates to you electronically with your agreement. For updated information about Challenger Super, please consult your financial adviser, call our Investor Services team on 13 35 66 or visit [challenger.com.au/super](http://challenger.com.au/super). We will send you a copy of any updated information free of charge upon request. We reserve the right to withdraw the invitation to become a Challenger Super member and withdraw this PDS.

## 1. About Challenger Super

Challenger Super is part of the Challenger Retirement Fund (ABN 87 883 998 803) (SPIN CIT0102AU) (**Fund**) and when you invest in this product, you become a member of the Fund. The Fund is governed by a trust deed dated 2 September 1993, as amended from time to time (**Trust Deed**). By investing in Challenger Super, you agree to be bound by the terms of the Trust Deed. The Trustee of the Fund, and the issuer of this PDS, is Challenger Retirement and Investment Services Limited (also referred to as 'we', 'us' and 'our'). The minimum initial investment amount to open a Challenger Super account is \$1,000.

Challenger Super accepts all contributions, including the transfer or rollover of existing superannuation investments. When you contribute or roll over benefits to the Fund, your money is invested in a life policy issued by Challenger Life Company Limited (ABN 44 072 486 938) (AFSL 234670) (**Challenger Life**), another company in the Challenger group of companies. Through this policy, Challenger Super offers you two investment options: a Guaranteed Fixed Rate option and a Guaranteed Cash option. All references to guarantees in this PDS are references to guarantees provided by Challenger Life under this policy.

The fixed rate option fixes your investment return for your choice of term, between one and 10 years (in whole years). You can invest your money for different terms, provided the minimum amount invested for each term is \$1,000. Your investment return is credited to your account in arrears annually. The cash option fixes the investment return for up to seven days. Challenger Life sets the applicable rate each Monday, subject to a guaranteed minimum. Your investment return is credited to your account daily. For more information, see 'How we invest your money' in section 5.

You can only withdraw from Challenger Super if you meet necessary conditions of release under superannuation law, or if you are rolling over your benefits to another superannuation product. In those circumstances, your account balance is transferred (or rolled over) as a lump sum. For more information, see 'How super works' in the next section.

The Superannuation Industry (Supervision) Regulations 1994 (Cth) require us to disclose certain documents relating to the Fund on our website. This information is disclosed on the Superannuation page of our website, [challenger.com.au/strongersuper](http://challenger.com.au/strongersuper).

## 2. How super works

Superannuation is a means of saving for your retirement which is, in part, compulsory. There are different types of contributions available to a person (for example, employer contributions, voluntary contributions and Government co-contributions). Most people have the right to choose into which fund their employer pays their superannuation contributions.

There are limitations on contributions to, and withdrawals from, superannuation. Superannuation can be a tax-effective way for you to save for your retirement. These tax savings have been provided by the Government as an incentive for people to save for their retirement.

For more information about how super works, visit the Australian Securities and Investments Commission website, [moneysmart.gov.au](http://moneysmart.gov.au).

## 3. Benefits of investing with Challenger Super

Challenger Super is a low-risk superannuation investment, that can provide you with the certainty of a guaranteed rate of return. The significant features and benefits of Challenger Super are set out below. The benefits must be considered along with the risks, which are in the next section.

### Market protection

Challenger Super offers a guaranteed rate of return on your investment. By contrast, the value of many other superannuation products fluctuates with investment markets, making it more difficult for you to plan for your retirement. Negative investment returns could mean that your retirement savings do not last as long as you anticipated. Challenger Super can provide you with the comfort of knowing you will receive a certain investment return, regardless of how markets perform. You will not bear the market risk in relation to how your superannuation is invested. Challenger Life bears the market risk as it guarantees the rate of return on your investment.

### You pay us no fees

We do not receive any fees from your account or from your investment return; however, you can agree to the payment of fees for financial advice and other services. You do not have to pay those fees unless you want to. For more information, see 'Fees and costs' in section 6. Challenger Life may also be required to withhold tax on behalf of the Australian Taxation Office (**ATO**). For more information, see 'How super is taxed' in section 7.

### Low-risk investment

Challenger Super has the following standard risk measure profile for both investment options. This is based on industry guidance, to enable you to compare different superannuation investment options.

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5

Additional information about the standard risk measure is available on the Challenger Super page at [challenger.com.au/super](http://challenger.com.au/super).

### Nominating a beneficiary

If you want to make a binding nomination, you can complete the separate 'Binding (non-lapsing) nomination of beneficiary' form accompanying this PDS, also available on our website, [challenger.com.au](http://challenger.com.au), or from our Investor Services team on 13 35 66. You can make a binding nomination at any time. A binding nomination is subject to the terms set out in the relevant form.

If you would like to make a non-binding nomination, please contact our Investor Services team on 13 35 66.

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## 4. Risks of super

Challenger Super is a low-risk investment; however, all investments carry some risk. This section explains the significant risks of superannuation in general, and of Challenger Super in particular.

### General risks

It is important to consider the following:

- The amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement.
- The value of investments and the level of returns will vary over time, and future returns may differ from past returns, where the return is not fixed.
- Superannuation laws as well as tax and social security laws may change in the future, which can impact your personal circumstances.
- Different strategies may carry different levels of risk depending on the assets that make up the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

The appropriate level of risk for you will depend on factors such as your age, financial goals, investment timeframe, where other parts of your wealth are invested, and your risk tolerance.

Listed below are some key risks that you should take into account when deciding whether to invest in Challenger Super.

### Withdrawal risk

This is the risk that if you withdraw from a Challenger Super fixed rate option before the end of the investment term, you may receive back less money than you invested in it and less than you would have received had you held the investment for the full term. Generally, the greater the period between the early withdrawal date and the maturity date, the greater the risk. For more information, see 'Withdrawing early from the fixed rate option' below.

### Counterparty risk

This is the risk that Challenger Life becomes unable to meet its commitments to us under the life policy through which your investment is held. Under the policy, Challenger Life guarantees the repayment of the balance of your account, which includes all amounts invested and all investment return credited to your account (which is also guaranteed by Challenger Life subject to any early withdrawal adjustment). Your investment in Challenger Super will therefore depend on Challenger Life's ability to meet those guarantees. Challenger Life is subject to detailed legislative and regulatory requirements that are designed to ensure that it can meet its commitments. It is regulated under the Life Insurance Act 1995 (Cth) (**Life Act**) (which governs the provision of life insurance in Australia) and the prudential standards made under it, which prescribe minimum capital and solvency requirements for Challenger Life. The Australian Prudential Regulation Authority (**APRA**) actively supervises Challenger Life's compliance with these requirements. Even so, unforeseen and extreme circumstances that may impact its ability to meet this guarantee can never be completely ruled out. For more information, see 'How we invest your money' in the next section.

## 5. How we invest your money

When you invest in Challenger Super, your money is invested in a life policy issued by Challenger Life, a life insurance company within the Challenger group of companies. Challenger takes account of labour standards and environmental, social and ethical considerations in selecting, retaining and realising an investment through its adherence with Challenger Limited's policies related to responsible investment.

Challenger Limited is a signatory to the Principles of Responsible Investment (PRI) and aims to be a responsible investor by considering environmental, social and governance (ESG) factors when investing the assets of the statutory fund. In signing up to PRI, Challenger Limited has committed to extending ESG integration activities across its investments, as it recognises that such factors are important factors impacting investment performance over the longer term. While Challenger Life takes into account ESG considerations when investing the assets of the statutory fund, it does not adhere to any particular set of standards and has no predetermined view as to what constitutes such considerations, or the extent to which they will be taken into account in its investment management practices.

Further details of Challenger Limited's approach to responsible investment are set out in the Responsible Investment Policy available at [challenger.com.au](https://www.challenger.com.au).

Challenger Life allocates your money to a fund with money from other Fund members and other investors who have also bought a life policy issued by Challenger Life. Challenger Life also adds to this fund from its own money. This is known as a statutory fund and is regulated under the Life Act. Challenger Life is required to keep the fund at a minimum level needed to meet its guarantees to all investors, including us. If it falls below this level, Challenger Life can be required to top up the fund with its own money. APRA actively supervises this requirement and has extensive powers to intervene to ensure that Challenger Life can meet its guarantees even during volatile or adverse movements in the broader financial markets.

Challenger Life offers two investment options through this policy, which are available to you when you invest in Challenger Super. One is a fixed rate option, whereby Challenger Life guarantees to pay you, annually, the rate determined at the start of your investment, for your chosen investment term of one to 10 years. The other is a cash option, whereby your account will be credited daily with the investment return calculated by reference to a guaranteed rate set weekly by Challenger Life. Challenger Life guarantees this weekly rate will not fall below a minimum.

Investment options are explained in more detail below. If you do not choose an option, we cannot accept your application.

We can change these options at any time by adding, combining or closing these or other investment options.

## Guaranteed Fixed Rate option

You can choose to invest in a fixed rate option for an investment term of between one and 10 years (in whole years). You can choose to invest in multiple different terms, subject to a minimum investment of \$1,000 in each term. For each term you choose, your investment return will be fixed at the rate that applies to that term at the time you invest in that option. Your investment return will be credited to your account on each anniversary of the start of your chosen term, and is calculated by multiplying the term's fixed rate to your account balance at that time. You can find out the rate for your chosen term by asking for a quote from your financial adviser or our Investor Services team on 13 35 66.

We will contact you before the end of your term, in writing, to offer you the option to reinvest for a further term (of one to 10 years), at the fixed rate that applies at that time. If you do not respond to our letter, we will reinvest your money in the fixed rate option for a further term. That further term will be the same period as the term that has ended; however, the rate you receive will be the rate that applies at the time of the reinvestment. Alternatively, you can choose to invest your balance in the cash option, or withdraw it and roll it over to another superannuation product or, if eligible, withdraw it as a lump sum.

## Withdrawing early from the fixed rate option

You can withdraw from a fixed rate option before the end of the investment term; however, because the fixed rate option is designed to be held for the term you choose, the withdrawal value is calculated in a way that reflects prevailing market conditions at the time of withdrawal. The withdrawal value of your fixed rate investment is the value of future projected payments remaining for the entire investment term and discounted to reflect that the payments will be made prior to the scheduled payment dates (the 'present value'). The discount rate will vary depending on movements in interest rates between the time you purchase Challenger Super and the time the withdrawal is requested.

This can involve a significant discount in some circumstances, and may result in the withdrawal value being less than the amount you invested.

This payment is guaranteed by Challenger Life under the life policy through which your investment is held. This means that the calculation is subject to a minimum level of any withdrawal value, prescribed under the Life Act and prudential standards enforced by APRA. Challenger Life will always provide a withdrawal value equal to or greater than this minimum level.

The withdrawal value may be less than the amount you invested, even after taking into account the investment return you have already received. The calculation method of the present value is impacted by changing rates, which means it is only possible to determine the withdrawal value at the time of withdrawal. We set out an example below, which is only for illustrative purposes. Actual outcomes will depend on factors such as prevailing rates.

## Withdrawal example:

You invest \$100,000 in a fixed rate option for five years. The projected maturity value is \$111,768<sup>1</sup>. If you want to withdraw from the option at the end of the third year of it starting, an estimate of its withdrawal value is set out in the following table.

Change in applicable rates (between the time you invested and the time of withdrawal)	Estimated withdrawal value
No change	\$100,456
Decreased by 1%	\$102,388
Increased by 1%	\$98,578

If you want to withdraw, contact your financial adviser or our Investor Services team on 13 35 66 for your withdrawal value. If requested, we will send you a letter with your withdrawal value as at the date of that request, along with a withdrawal form for you to complete and return to us.

The withdrawal value of your investment on the day of withdrawal may vary from the withdrawal value stated in the letter we send you. To minimise any variation, we will generally effect the withdrawal within five business days of receiving all required documentation.

## Guaranteed Cash option

You can invest in the cash option with a minimum initial investment of \$1,000, and additional contributions of \$100. If you invest in the cash option, your investment return will be fixed at the applicable weekly rate for the remainder of that week. The return is credited daily, and is calculated by multiplying the daily equivalent of the applicable rate to the relevant account balance each day. Challenger Life sets the rate each Monday and it is fixed for the following week. Challenger Life guarantees that the rate for the cash option will not fall below a minimum rate that is equal to the 180-day moving average of the 180-day bank bill rate on a monthly equivalent basis (expressed as a percentage per annum to two decimal points) less 2%, less the applicable tax rate on superannuation fund earnings (currently 15%). We do not advise you of the applicable rate each week. You can find out the current rate by asking for a quote from your financial adviser or our Investor Services team on 13 35 66.

## Switching between investment options

You can switch all or part of your investment in the cash option to a fixed rate option at any time. You can switch all or part of your investment in the fixed rate option to the cash option at the end of the investment term. If you would like to switch, talk to your financial adviser or our Investor Services team on 13 35 66, for a quote. If you wish to switch from a fixed rate option to the cash option before the end of the investment term, this will be treated as a withdrawal from the fixed rate option (see 'Withdrawing early from the fixed rate option' on the this page).



**When choosing an investment option, you must consider the likely investment return, the risk and your investment timeframe. The following table can help you compare Challenger Super with other funds.**

<sup>1</sup> Based on a Challenger Super rate for a five-year fixed term of 2.25%, applicable at 5 April 2019, and assumes no contributions tax and no adviser service fees have been deducted. If you had chosen to pay an adviser service fee, the rate would be lower.

	Guaranteed Fixed Rate option	Guaranteed Cash option
<b>Investment objective</b>	To provide a fixed rate of return for a set period of up to 10 years while preserving the capital invested. The fixed rate is determined at the time you invest.	To provide a stable return broadly in line with the Reserve Bank of Australia official cash rate, while preserving the capital invested. The Fund may not meet this investment objective.
<b>Who should invest</b>	Investors seeking a low-risk investment with a fixed return for a known period of time.	Investors seeking a low-risk investment with a stable return.
<b>Minimum suggested investment timeframe</b>	For the term you select.	No minimum.
<b>Risk profile</b>	Very low.	Very low.

## 6. Fees and costs

### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees<sup>2</sup>. Ask the fund or your financial adviser.

### To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([moneysmart.gov.au](http://moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

The information in the following template can be used to compare costs between different superannuation products. Generally, fees and costs can be paid directly from your account or deducted from investment returns.

### Challenger Super Guaranteed Fixed Rate and Guaranteed Cash options

Type of fee	Amount	How and when paid
Investment fee <sup>3</sup>	Nil	N/A
Administration fee	Nil	N/A
Buy-sell spread	Nil	N/A
Switching fee	Nil	N/A
Advice fees <sup>4</sup>	Nil	N/A
Other fees and costs <sup>5</sup>	Nil	N/A
Indirect cost ratio <sup>3</sup>	Nil	N/A

<sup>2</sup> This information is prescribed by law. Fees in Challenger Super are not negotiable.

<sup>3</sup> If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

<sup>4</sup> Relating to all members investing in a particular MySuper product or investment option.

<sup>5</sup> Refer to the 'Adviser service fee' section on page 6.

For the definition of these fees, visit the Superannuation page of our website, [challenger.com.au/super](http://challenger.com.au/super).

### Example of annual fees and costs

The calculator referred to above can be used to calculate the effect of fees and costs on account balances. The following table gives an example of how fees and costs for this product can affect your superannuation investment over a one-year period. You should use this table to compare this product with other superannuation products.

Example – fixed rate option and cash option	Amount	Balance of \$50,000
Investment fees	Nil	For every \$50,000 you have in each investment option, you will be charged \$0 each year.
<b>PLUS</b> Administration fees	Nil	<b>And</b> , you will be charged \$0 in administration fees regardless of your balance.
<b>PLUS</b> Indirect costs for the product	Nil	<b>And</b> , indirect costs of \$0 each year will be deducted from your investment.
<b>EQUALS</b> Cost of product	Nil	Regardless of your balance, you will be charged fees of \$0 for investing in this product.

Note that although there are no withdrawal or switching fees, a withdrawal value is payable on a withdrawal from a fixed rate option before the end of the investment term. Because of the way the withdrawal value is calculated, this means you may get back less than you invested (see 'Withdrawal risk' in section 4).

Challenger Life may be required to deduct tax from contributions on behalf of the ATO. For more information on tax, see 'How super is taxed' in section 7. Any tax deduction received by Challenger Life or the Fund is not passed on to you in the form of a reduced fee or cost.



## Adviser service fee

If you choose to, you can authorise or consent to the payment of fees for your adviser facilitating the issue of Challenger Super to you and the related issue of life policies by Challenger Life to us. Only costs associated with advice that relates to your superannuation can be deducted from your account. Where you authorise or consent to the payment of these fees, Challenger Life will pay those fees to the Australian Financial Services Licensee responsible for supervising your financial adviser (or your financial adviser directly if they are the licensee). You can give instructions that the fees (if any) as outlined in the table below be paid.

Investment option	Maximum fee payable per \$1,000 invested (including GST)
Cash	\$0
1-year fixed	\$5.50
2-year fixed	\$11.00
3-year fixed	\$16.50
4-10-year fixed	\$22.00

For example, you invest \$10,000 in a three-year fixed rate option and agree to pay your adviser the maximum fee payable, which is \$165.

Challenger Life will pay \$165 to your adviser and this will reduce the fixed rate you will receive on your investment. The dollar amount of any fee and the guaranteed rate you will receive on your investment will be shown on your quote and should also be set out in the Statement of Advice from your adviser.

If, at the end of the investment term, your remaining balance is reinvested for a further fixed term (either because you have chosen to reinvest it, or by default because you have not provided us with an investment direction when requested), we will ask you to confirm whether to apply the adviser service fee. If you withdraw from a fixed rate option before the end of the investment term, Challenger Life may require that all or part of the adviser service fee is repaid to it (by your financial adviser). This is because the adviser service fee and the fixed rate are calculated on the basis that the investment is held for its term.

Details of these fees should be set out in the Statement of Advice provided by your adviser.



**Additional fees may be paid to a financial adviser if a financial adviser is consulted.**

## Changes to fees and costs

Under the terms of the Trust Deed that governs your investment in Challenger Super, we can change the fees and costs associated with your investment without your consent. If we increase the fees, we will provide you with at least 30 days notice.

## Lost members and small accounts

We may consider you a 'lost member' if you are uncontactable, which will include if we send you a written communication that returns unclaimed and we have not received a contribution

or rollover from you for at least 12 months. If you are a lost member and your account balance is less than \$6,000, we may be required to transfer your account balance to the ATO. If the balance of your account falls below \$800, we may request that you contribute additional funds, or withdraw the amount, or, if you are not able to withdraw the remaining balance, we may roll it over to the Fund's nominated Eligible Rollover Fund, which is AUSfund (RSE R1000795). You can contact AUSfund by visiting its website, [ausfund.com.au](http://ausfund.com.au).

## 7. How super is taxed

This section summarises the significant tax information relating to superannuation products, based on our understanding of tax law as at the date of this document. Any figures quoted are for the 2019/2020 financial year and are subject to change. We are not a registered tax adviser and are not licensed or authorised to provide tax advice and we recommend you seek professional tax advice for your individual circumstances.

For more information about how superannuation benefits are taxed, details of current caps and tax consequences, visit the ATO's website, [ato.gov.au](http://ato.gov.au).

### Contributions

Concessional superannuation contributions include your employer's compulsory superannuation guarantee contributions, additional employer contributions, salary sacrifice contributions and your own personal contributions in some circumstances. Concessional contributions are generally taxed at 15%. Concessional contributions are subject to a cap.

We invest wholly in the life policy issued by Challenger Life, who is responsible for remitting the tax on contributions, if any, to the ATO. Challenger Life will deduct any required tax from the contribution at the time it is invested such that the amount invested is after the deduction of tax. For individuals with combined income and concessional contributions exceeding a high income threshold, additional tax of up to 15% may be payable. If this applies to you, you will be personally liable for this additional tax.

Non-concessional contributions are after-tax contributions and include some spouse contributions, personal non-concessional contributions and Government co-contributions. No tax is generally payable on those types of contributions, unless you exceed the contribution cap.



**If you exceed contribution caps, there will be tax consequences.**

### Rollovers

Money that is rolled over to Challenger Super from within the superannuation system is generally not taxable. However, a rollover from an untaxed source which contains a 'taxable component' may attract tax up to the cap amount. As with contributions, this tax is deducted from the rollover amount and remitted to the ATO by Challenger Life. Amounts in excess of the cap amount are taxed at the highest marginal tax rate (plus applicable Government levies) and are payable by the fund rolling out the money.

## Withdrawals

Generally, lump sum withdrawals you make when you are aged 60 or over are tax-free. Lump sum withdrawals made before age 60 will be taxed as follows:

Component	Tax treatment
Tax-free	No tax payable.
Taxable component	<b>Under preservation age:</b> 20% plus applicable Government levies. <b>Between preservation age and 60:</b> Up to the low rate cap, all superannuation withdrawals are tax free. Withdrawals above the low rate cap are taxed at 15% plus applicable Government levies.

## Fund earnings

The investment return that Challenger Life pays to the Fund is after-tax.

## Tax File Number



**You should provide your Tax File Number (TFN) as part of acquiring this product. If you do not provide you TFN, we will be unable to accept certain types of contributions and additional tax will apply.**

We are authorised under the Superannuation Industry (Supervision) Act 1993 (Cth) to request your TFN when you invest in this product; however, you do not have to provide it to us and it is not an offence not to. We may use your TFN, with your consent, when rolling over your superannuation benefits to another superannuation product. By providing us with your TFN, you consent to the use of it to validate rollovers and transfers. You can cancel this consent at any time by writing to us.

## 8. How to open an account

You should read this PDS before deciding to invest with Challenger Super. You should also get an obligation-free quote from your financial adviser or our Investor Services team (by calling 13 35 66). The rates we offer are reviewed and updated regularly to reflect market conditions. Your quote will be valid for 14 days from the date on which we provide it. If you do not provide your valid quote when you invest, the rate you will receive on your investment will be the rate that applies on the day we process your application.

Your account will be opened and you will become a member of the Fund once we process your valid application and the money you wish to invest clears.

A valid application must include:

1. a completed and signed application form;
2. your quote, if you are investing in a fixed rate option;
3. the identity verification documents (outlined in the application form);
4. your investment (of at least \$1,000); and
5. adequate rollover information, if rolling over existing superannuation investments.

You can roll over your existing superannuation investments to Challenger Super at any time by sending us a complete rollover/transfer request, available on our website, [challenger.com.au](http://challenger.com.au), or from our Investor Services team on 13 35 66.

If we receive your valid application before 3pm Sydney time on a NSW business day (the cut-off time), your application will generally be processed on that day. If your application and money are received after the cut-off time, or on a non-business day, your application will generally be processed on the next NSW business day. If your application is incomplete or we are unable to join you as a member of the Fund, we will hold your money in a non-interest bearing account until we receive the missing information or return the money to its source.

When you become a member of the Fund, we will send you a welcome pack, which confirms your investment. While we take all care in producing your investment confirmation and other investment documentation, we reserve the right to correct the documentation if we make an administrative error. After the end of each financial year, we will send you an annual statement showing the current value of your account in the Fund and any transactions that have taken place in the past year, including any taxes deducted from your account. You will receive a separate statement for each investment option held under your account. You may at any time request a transaction statement that can show either all transactions since your last regular statement or all transactions for a specific period. We recommend that you check all statements carefully. If there are any discrepancies, please contact us.

The Annual Report for the Fund will be available on the Challenger Super page of our website, [challenger.com.au/super](http://challenger.com.au/super) by 31 December each year. If you would like us to send you a copy free of charge, please call our Investor Services team on 13 35 66.

## Cooling-off rights

By law, investors have a cooling-off right. This means you can change your mind about investing in Challenger Super and ask for your investment to be repaid. The cooling-off right must be exercised within 14 days from the earlier of when you receive confirmation of your investment, or the end of the fifth business day after the day we opened your account. If you wish to exercise your cooling-off right, we must receive your written instructions before the expiry of the 14-day cooling-off period.

If you exercise your cooling off right, your investment must be rolled over to another super fund nominated by you unless you have met a condition of release. If we have to pay any tax on your investment, we will deduct it from your refund. If you have paid an upfront adviser service fee, we may require that all or part of that fee is repaid. If you have any questions about cooling-off rights, please contact your financial adviser or our Investor Services team on 13 35 66.

## Complaints

As part of our commitment to providing quality service to our clients, we endeavour to resolve all complaints quickly and fairly. Our policy is to acknowledge any complaint within five business days of receiving it and investigate, properly consider and decide what action (if any) to take and to communicate our decision to you within 45 days (or 30 days in relation to privacy complaints). If you have a particular complaint regarding your account, please do not hesitate to contact us by calling our Investor Services team on 13 35 66 or by writing to:

Complaints Resolution Officer  
Challenger Retirement and Investment Services Limited  
GPO Box 3698  
Sydney NSW 2001

If you are not happy with our response or how the complaint has been handled (or if we have not responded within 45 days, or 30 days in relation to privacy complaints), you may contact the following external dispute resolution scheme:

Australian Financial Complaints Authority (AFCA)  
GPO Box 3  
Melbourne VIC 3001  
Tel: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)

AFCA provides fair and independent financial services complaint resolution that is free to consumers.

## Privacy and personal information

We collect and use personal information to:

- process your application;
- provide and administer your account and send you information;
- improve and personalise our products and services;
- inform you about other products and services that may be useful to you;
- conduct product and market research; and
- comply with our obligations under the law, including in respect of anti-money laundering, financial services, taxation and superannuation laws.

We collect personal information from you and, if relevant, from your financial adviser. We may take steps to verify the information collected. Where you provide us with personal information about someone else (for example, your power of attorney or nominated beneficiary), you must have their consent to provide their personal information to us.

If you decide not to provide certain information, we may not be able to process your investment or future withdrawal requests, or may have to deduct tax from contributions at the highest marginal tax rate (plus applicable Government levies).

## Disclosing your information

We disclose your information to your financial adviser. In addition, we may disclose information we hold about you:

- if you consent to the disclosure;
- if the disclosure is required or authorised by law;
- to organisations acting on our behalf (for example, sending your statements);
- to the legal personal representative handling the affairs of your estate;
- to professional service firms that provide services to us such as legal and audit services, or data or information services;
- to related companies;
- to electronic identity verification service providers, in order for identity information (about you or related persons connected with your investment) to be verified against relevant government and other databases, for the purpose of complying with anti-money laundering laws;
- to organisations with which we have an association and you are a member (such as National Seniors Australia); or
- otherwise in accordance with our privacy policy.

We do not disclose personal information to recipients in foreign jurisdictions.

From time to time we or our related companies may contact you to tell you about other products and services that may be useful to you, including financial, superannuation, investment, insurance and funds management products and services. Please tell us if you do not want to receive any of this kind of marketing material (see 'Keeping us informed' below).

For how you can correct or update the personal information we hold about you or your nominated beneficiary, see 'Keeping us informed' below. Our privacy policy also contains this information as well as further details about our handling of personal information, how you can request access to it or lodge a complaint if you believe your personal information has been misused, and how we deal with complaints.

You can obtain a copy of our privacy policy at [challenger.com.au](http://challenger.com.au) or by contacting our Investor Services team on 13 35 66.

## Keeping us informed

It is important that we have your correct contact details so that we can communicate with you and provide you with important information. To update your contact details, speak to your financial adviser or contact us (see page 1).



# Challenger Guaranteed Personal Superannuation

Application Form



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# Guaranteed Personal Superannuation

## Challenger Guaranteed Personal Superannuation Application Form

Before completing the application form, you should ensure you read the information about Challenger's privacy policy in the PDS.

### Checklist of forms

**Application form**

The application form must be fully completed and signed.

If you are investing in a Guaranteed Fixed Rate investment option, **please ensure that you attach a quote with your application**, and we will provide the rate set out in that quote.

If the quote has expired when we receive your money, you will receive the rate applicable on the day we receive your money.

**Rollover/Transfer request**

This form should be completed if you wish to transfer (roll over) money from another superannuation fund or consolidate money into one account and you want us to organise the transfer. If you have rollovers coming from more than one super fund, you will need to sign one authority for each transfer (rollover). If you need more forms, you can either photocopy the forms or call our Investor Services team on 13 35 66.

### Checklist for lodging your application

Before sending the application, please ensure that the following has been done:

The application form and rollover/transfer request form (if required) have been completed.

Cheques should be made payable to:

'CRISL Applications Account'

We cannot accept cheques payable to a third party or cheques which have been endorsed.

Lodge your completed application by mail to:

Challenger Retirement Fund

Reply Paid 3698

Sydney NSW 2001

For more information, to get a quote or to find out the current guaranteed fixed rates, please contact your financial adviser or telephone our Investor Services team on 13 35 66.



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# Challenger Guaranteed Personal Superannuation Application Form (dated 1 July 2019)



Office use only

PLEASE USE BLOCK LETTERS AND BLACK INK TO COMPLETE THIS APPLICATION FORM

## 1. Investor details

Do you already have an investment with Challenger?  Yes  No

Policy No. (if known)

Surname

Given name(s)

What other names are you known by?

Title (Mr/Mrs/Miss/Ms)      Date of birth      /      /      Age      Male      Female

Telephone (home)      Telephone (work)

Mobile

Email address

Residential address (street address)

Suburb/Town      State      Postcode

Country

## 2. Investment details

### 2A. Rollover details

Please complete the rollover/transfer request form on pages 25-27. If you are transferring more than one superannuation benefit, copy and complete a rollover/transfer request form for each institution you are rolling over from (as they require your original signature). You can find additional forms on our website.

#### Rollover 1

Name of institution

Approximate amount \$ , , .

#### Rollover 2

Name of institution

Approximate amount \$ , , .

The Challenger Guaranteed Personal Superannuation PDS (PDS) dated 1 July 2019 gives information about investing in the Challenger Retirement Fund (RSE Reg. R1055863) (the Fund). Challenger Retirement and Investment Services Limited (ABN 80 115 534 453) (AFSL 295642) (RSE L0001304) (CRISL) is the Trustee of the Fund. Any person who gives another person access to this application form or names them in the form must also give the person access to the Challenger Guaranteed Personal Superannuation PDS and any supplementary PDS. You should read the PDS before completing this application form.

CRISL or a financial adviser who has provided an electronic copy of the PDS will send you a paper copy of the PDS and any supplementary document and application form free of charge if you so request.







**2. Investment details (continued)**

**2B. Contribution details**

Please indicate the type of contribution(s) being made:

**Concessional Contributions**

- Employer (including employee salary sacrifice)
- Personal deductible
- Downsizer contribution\*

Contribution amount \$

**Non-concessional Contributions**

- Non-concessional (Personal member contributions)
- Spouse
- Personal Injury Payments\*\*

Contribution amount \$

**Other**

- CGT retirement exemption
- CGT 15-year exemption

Contribution amount \$

\* Downsizer contribution into superannuation form must be provided.

\*\* These are contributions arising from structures settlements or orders for personal injuries. Contribution for personal injury election form must be provided.

**Please select (✓) the source of funds being invested.**

- Income from employment – (regular and/or bonus)  Investment income (e.g. rent, dividends, pension)
- Business income  One-off payment (e.g. matured investment, court settlement, redundancy, inheritance)
- Sale of assets (e.g. shares, property)  Windfall (e.g. gift, lottery winnings)  Borrowed funds
- Government benefits (e.g. family tax benefits)

**3. Eligibility to contribute to Challenger Guaranteed Personal Superannuation**

- Under age 65
- Aged 65–74 (and have worked for at least 40 hours in 30 consecutive days during the current financial year)
- Aged 65–74 (and have worked for at least 40 hours in 30 consecutive days during the previous financial year and have a total superannuation balance of less than \$300,000)
- Aged 75 and over with mandated employer contributions (which includes Superannuation Guarantee contributions) being made on my behalf







**7. Additional Information**

Only complete this section if:

- your residential or postal address is not in Australia or New Zealand; and/or
- you are investing \$1 million or more

**Investor 1**

What is your country of citizenship?

Which option best describes the primary means by which your total wealth is generated?

- Income from employment – (regular and/or bonus)     Investment income (e.g. rent, dividends, pension)
- Business income     One-off payment (e.g. matured investment, court settlement, redundancy, inheritance)
- Sale of assets (e.g. shares, property)     Windfall (e.g. gift, lottery winnings)     Borrowed funds
- Government benefits (e.g. family tax benefits)

What is your occupation?  
(If retired, please provide prior occupation)

**8. Adviser service fee (fixed rate option only)**

Adviser service fee\* \$ ,  .

\*The dollar amount of this service fee is shown on the quotation provided to you by your adviser. We will also confirm the amount in your Investment confirmation.

I authorise the payment of adviser service fees and acknowledge that the authorisation will continue until I direct my financial adviser and inform you otherwise. I understand that fees cannot be refunded by Challenger Life once paid to my adviser.

Where I have consented to the payment of an adviser service fee, I direct Challenger Life to pay the fee to the Australian Financial Services Licensee responsible for my financial adviser (or my financial adviser directly if they are the Licensee) and I acknowledge that the rate of return I receive on my investment will be less than if I chose not to pay a fee.

The adviser service fee is for advice that relates to this Challenger Super account only.



## 9. Customer identity verification

If you do not have an existing investment with Challenger, you must complete this section. If you are lodging this application through a financial adviser, they are required to provide us with copies of the identity verification documents. If you are not lodging this application through a financial adviser, you are required to provide us with certified copies of the identity verification documents. Please see below for a list of who can certify the documents.

### Please provide EITHER A or B

**A.** a valid copy of ONE of the following documents:

- Australian driver's licence containing your photograph; or
- Australian passport containing your photograph and signature; or
- A card issued under a State or Territory law containing your photograph and proof of age.

**B. OR if one of the above cannot be provided, please provide one document from group 1 and one document from group 2 below:**

<p><b>Group 1</b> A copy of one of the following documents:</p> <ul style="list-style-type: none"><li><input type="checkbox"/> Birth certificate or Australian birth extract; or</li><li><input type="checkbox"/> Australian citizenship certificate; or</li><li><input type="checkbox"/> Pension or Healthcare card issued by Centrelink or Department of Veterans' Affairs.</li></ul>	<p><b>Group 2</b> (The document must contain your full name and current residential address as shown in section 1 of the application form)</p> <p>A copy of one of the following documents issued to you:</p> <ul style="list-style-type: none"><li><input type="checkbox"/> A notice or bill issued within the preceding three months from a local government body or utilities provider that records the provision of services to you, e.g.:<ul style="list-style-type: none"><li>– Council rates notice</li><li>– Electricity bill</li><li>– Gas bill</li><li>– Water rates notice</li><li>– Telephone bill</li><li>– Internet services bill</li></ul></li><li><input type="checkbox"/> A letter or notice issued within the preceding 12 months from a Commonwealth or State/Territory government department that records the provision of financial benefits to you, e.g.:<ul style="list-style-type: none"><li>– Pension Statement</li><li>– Rent Assistance Statement</li><li>– Mobility Allowance Statement</li><li>– Utilities Allowance Statement</li></ul></li><li><input type="checkbox"/> A letter or notice issued to you within the preceding 12 months from the ATO that records a debt or refund payable by or to you, e.g.:<ul style="list-style-type: none"><li>– Notice of Assessment</li><li>– Payment reminder</li></ul></li></ul>
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**If you are a non-Australian resident and cannot provide A or B, please provide a valid copy of ONE of the following:**

- Foreign passport, or similar travel document bearing your signature and photograph; or
- National identity card issued by a foreign government that contains your photograph and either your signature or your unique identifier; or
- Foreign driver's license that contains your photograph.

Please note:

- where documents are required to be certified they must be certified copies of the original;
- documents such as passports, driver's licences and other cards that have an expiry date must not have expired (however, Australian passports that have expired within the preceding two years may be accepted);
- if any document is in a language other than English, then it must be accompanied by an English translation prepared by an accredited translator;
- if any document is in a previous name, then it must be accompanied by evidence of the change of name (e.g. a marriage certificate).



### How to certify documents

A certified copy is a document that has been certified as a true copy of an original document. To certify a document, take the original document and a photocopy to one of the people listed in the categories below and ask them to certify that the photocopy is a true and correct copy of the original document. That person will need to print their name, date and the capacity in which they are signing (e.g. postal agent, Justice of the Peace).

#### Sample wording

I, *[full name]*, a *[category or persons listed below]*, certify that this *[name of document]* is a true and correct copy of the original.

*[Signature and date]*

Documents in a language other than English must be accompanied by an English translation prepared by an accredited translator.

### Who can certify documents?

<b>Financial corporations (bank, building society, credit union)</b>	<ul style="list-style-type: none"> <li>Officer with two or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993 (Cth))</li> <li>Finance company officer with two or more continuous years of service with one or more finance companies (for the purposes of the Statutory Declaration Regulations 1993 (Cth))</li> <li>Officer with, or authorised representative of, a holder of an Australian financial services licence, having two or more continuous years of service with one or more licensees</li> </ul>
<b>Post office</b>	<ul style="list-style-type: none"> <li>Permanent employee of the Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public</li> <li>Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public</li> </ul>
<b>JP</b>	<ul style="list-style-type: none"> <li>Justice of the Peace</li> </ul>
<b>Legal</b>	<ul style="list-style-type: none"> <li>Person who is enrolled on the roll of the Supreme Court of a state or territory, or the High Court of Australia, as a legal practitioner (however described)</li> <li>Judge of a court</li> <li>Magistrate</li> <li>Chief executive officer of a Commonwealth court</li> <li>Registrar or deputy registrar of a court</li> <li>Notary public (for the purposes of the Statutory Declaration Regulations 1993 (Cth))</li> <li>A person authorised as a notary public in a foreign country</li> </ul>
<b>Police</b>	<ul style="list-style-type: none"> <li>Australian police officer</li> </ul>
<b>Diplomatic service</b>	<ul style="list-style-type: none"> <li>Australian consular officer</li> <li>Australian diplomatic officer (within the meaning of the Consular Fees Act 1955 (Cth))</li> </ul>
<b>Accountant</b>	<ul style="list-style-type: none"> <li>Member of the Institute of Chartered Accountants in Australia, Certified Practising Accountants (CPA) Australia or the National Institute of Accountants with two or more years of continuous membership</li> </ul>





## 10. Declaration

I declare that:

- all details in this application (including all related documents provided) are true and correct and I indemnify CRISL (ABN 80 115 534 453) (AFSL 295642) against any liabilities whatsoever arising out of it acting on any incorrect or misleading information provided by me in connection with this application or in the future;
- I have received a copy of the current PDS to which this application applies and have read it and acknowledge that my rights and interests in relation to the Fund are governed by the PDS and the Fund's Trust Deed (dated 2 September 1993) (as amended from time to time);
- I have legal power to invest in accordance with this application;
- I have received and accepted the offer in Australia;
- the details of my investment can be provided to the adviser group or adviser by the means and in the format that they direct;
- I understand that if I choose not to seek advice, or have not been provided with a Statement of Advice by my adviser, I risk making a financial commitment to an investment that may not be appropriate to me;
- if this application is signed under Power of Attorney, the Power of Attorney declares that he/she has not received notice of revocation of that power (a certified copy of the Power of Attorney should be submitted with this application unless we have already sighted it);
- I have not claimed a tax deduction, or, if I have, I have not previously given notice under section 290-170 of the Income Tax Assessment Act that I will be claiming a tax deduction in respect of a contribution;
- I acknowledge that CRISL may be required to pass on my personal information and/or information about my investment to the relevant Government authority in accordance with Anti-Money Laundering Legislation;
- I acknowledge that where I fail to make an investment selection, all monies will be invested in the Guaranteed Cash option until an alternative investment selection is made;
- I acknowledge and provide my express consent and authorisation to Challenger Life to pay the adviser service fees mentioned in section 8 and that the adviser service fee is for advice that relates to this Challenger Super account only;
- I consent to the use of my tax file number to facilitate rollovers or transfers to or from the Challenger Retirement Fund;
- I acknowledge that CRISL will consent to be bound by any binding (non-lapsing) beneficiary form I provide in accordance with CRISL procedures;
- I acknowledge that once I invest in Challenger Super I cannot withdraw my investment unless I roll over to another superannuation entity or if I have met the required conditions of release.

In relation to your personal information:

- I acknowledge that I have read the pages of the PDS containing the information under the heading 'Privacy and personal information'. I am aware that until I inform Challenger Retirement and Investment Services Limited otherwise, I will be taken to have consented to all the uses of my personal information (including marketing) contained under that heading and I have consented to the provision of, and authorised (if applicable) my financial adviser to provide, such personal information to Challenger and its related entities as is required or reasonably deemed necessary by Challenger and its related entities under applicable law and any third party information in this application has been provided with their consent;
- I understand that if I fail to provide any information requested in this application form or do not agree to any of the possible uses or disclosures of my information as detailed on the PDS (except in relation to direct marketing material), my application may not be accepted by Challenger Retirement and Investment Services Limited and I agree to release and indemnify Challenger Retirement and Investment Services Limited in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details having been provided.

Signature of applicant

Date

/  /

SPIN code and USI is:

CIT0102AU Challenger Retirement Fund – Personal Superannuation

Cheques should be made payable to:

CRISL Applications Account.

Send your completed application form to:

Challenger Retirement Fund,  
Reply Paid 3698,  
Sydney NSW 2001

Financial advisers, please ensure you complete the declaration overleaf.



## 11. Adviser details

By signing this section I declare that:

- the attached documents are true and correct copies of the documents used to satisfy the customer identity verification requirements and I have complied with my obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.
- I have provided the information requested in the 'Additional information' section (where applicable) and the required identity verification documents/records and understand that payments will be withheld until any additional information required is provided.
- I confirm that the adviser service fees set out in section 8 of this application form have been agreed to by the applicant.
- The adviser service fee is for advice that relates to this Challenger Super account only.

Adviser full name

Adviser group name

Adviser group AFSL No.

Adviser telephone

Signature  
(please sign)

Date

InvestmentLink information

IL GN (Group)

 /  / 




# Challenger Retirement and Investment Services Limited

## Direct Debit Request Form



Complete this form if you wish us to debit your account for your investment amount.

### Investor 1

Title  
 Mr  Mrs  Miss  Ms  Other

Given name(s)

Surname

### Investor 2

Title  
 Mr  Mrs  Miss  Ms  Other

Given name(s)

Surname

### Company/trust/superannuation fund/partnership/government body

Name of company/trust/superannuation fund

#### Schedule

Note: Direct debiting is not available on the full range of accounts. If in doubt, please refer to your financial institution.  
 The bank account to be debited must be held in the name of the investor.

Account name which is to be debited

BSB number  -  Account number

Name of financial institution

Branch where account is held

I/We request you debit my/our account described in the schedule above, any amounts which Challenger Retirement and Investment Services Limited (ABN 80 115 534 453) (**Challenger**) (User ID No. 450975) may direct debit or charge me/us through the Bulk Electronic Clearing System.

I/We understand and acknowledge that:

1. the bank/financial institution may, in its absolute discretion, determine the order of priority of payment by it of any monies pursuant to this request or any authority or mandate, and at any time by notice in writing to me/us, terminate this request as to future debits.
2. the bank/financial institution will provide to me/us upon request general descriptive information of the kind referred to in sections 13.1 and 13.2 of the Code of Banking Practice, concerning the operation of accounts, banking facilities and cheques.
3. the information which I/we have provided on this form is accurate and not misleading and I am/we are aware that Challenger is relying on it.
4. this direct debit arrangement is governed by the terms of the Bulk Electronic Clearing System Procedures and the Direct Debit Service Agreement received from Challenger.
5. Should the bank/financial institution charge any fees/charges related to this direct debit request (including a withdrawal or dishonour fee), I/we will be responsible for such fees/charges.

#### Bank account signatory 1

Signature (please sign)  Date / /

Surname

Given name(s)

Capacity  Sole Director  Director  Secretary (company investments only)

#### Bank account signatory 2

Signature (please sign)  Date / /

Surname

Given name(s)

Capacity  Sole Director  Director  Secretary (company investments only)





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## Direct Debit Request Service Agreement

This is your Direct Debit Request Service Agreement with Challenger Retirement and Investment Services Limited (ABN 80 115 534 453) (Challenger) (User ID No. 450975). It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider.

Please keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request and should be read in conjunction with your Direct Debit Request authorisation.

### Definitions and interpretation

**account** means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

**agreement** means this Direct Debit Request Service Agreement between you and us.

**banking day** means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

**debit day** means the day that payment by you to us is due.

**debit payment** means a particular transaction where a debit is made.

**direct debit request** means the Direct Debit Request between us and you.

**us or we** means Challenger, (the Debit User) you have authorised by requesting a Direct Debit Request.

**you** means the customer who has signed or authorised by other means the Direct Debit Request.

**your financial institution** means the financial institution nominated by you on the Direct Debit Request at which the account is maintained.

A reference to:

- this agreement, the BECS regulations and procedures or another instrument includes any variation or replacement of any of them;
- person includes a firm, body corporate, an unincorporated association or an authority and their executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and assigns; and
- anything includes the whole and each part of it and a reference to a group of persons includes all of them collectively, any two or more of them collectively and each of them individually.

Headings are inserted for convenience and do not affect the interpretation of this agreement.

### 1. Debiting your account

- 1.1 By signing a Direct Debit Request or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and you.
- 1.2 We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request in consideration for providing interests in the Fund to you. The Direct Debit Request details the terms of your debit arrangements including, among other things, the amount, the frequency, the expiry (if any) and the recipient of the funds. You should carefully read the Direct Debit Request to familiarise yourself with the details of your debit arrangements.
- 1.3 If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

### 2. Amendments by us

- 2.1 We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days written notice.

### 3. Amendments by you

- 3.1 You may change\*, stop or defer a debit payment, or terminate this agreement by providing us with at least five (5) days notification by writing to:

Challenger Retirement and Investment Services Limited  
GPO Box 3698  
SYDNEY NSW 2001

or

by telephoning us on 13 35 66 during business hours;

or

arranging it through your own financial institution, which is required to act promptly on your instructions.

\*Note: in relation to the above reference to 'change', your financial institution may 'change' your debit payment only to the extent of advising us (Challenger) of your new account details.

### 4. Your obligations

- 4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request.
- 4.2 If there are insufficient clear funds in your account to meet a debit payment:
  - (a) you may be charged a fee and/or interest by your financial institution;
  - (b) you may also incur fees or charges imposed or incurred by us;
  - (c) we are authorised to direct debit an amount up to the available balance in the nominated bank account at that time. However, we are under no obligation to effect a reduced direct debit; and
  - (d) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- 4.3 You should check your account statement to verify that the amounts debited from your account are correct.
- 4.4 You are responsible for:
  - (a) ensuring that the authorisation on the Direct Debit Request is identical to the account signing instruction held by the financial institution of the nominated account;
  - (b) telling us if you close or change the account you nominated; and
  - (c) arranging a suitable alternate payment method if the direct debit arrangements are stopped, either by you or your financial institution.

### 5. Dispute

- 5.1 If you believe that there has been an error in debiting your account, you should notify us directly on 13 35 66 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively you can take it up directly with your financial institution.
- 5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing. We will respond to you within seven days.





**Direct Debit Request Service Agreement (continued)**

- 6. Accounts
  - 6.1 You should check:
    - (a) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
    - (b) your account details which you have provided to us are correct by checking them against a recent account statement; and
    - (c) with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.
  - 6.2 Your financial institution may, in its absolute discretion, determine the order of priority of payment by it of any monies pursuant to this request or any authority or mandate, and at any time by notice in writing to me/us, terminate this request as to future debits.
- 7. Confidentiality
  - 7.1 We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
  - 7.2 We will only disclose information that we have about you:
    - (a) to the extent specifically required by law; or
    - (b) for the purposes of this agreement (including disclosing information in connection with any query or claim).
- 8. Notice
  - 8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to  
 Challenger Retirement and Investment Services Limited  
 GPO Box 3698  
 SYDNEY NSW 2001
  - 8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request.
  - 8.3 Any notice will be deemed to have been received on the third banking day after posting.

**Indemnity**  
 You indemnify us against all losses, costs, damages and due liability ('loss') that we suffer as a result of you breaching this agreement or you providing us with an invalid, ineffective or non-binding Direct Debit Request addressed to us or if for any other reason the instructions contained in a Direct Debit Request provided by you are not or cannot be performed. This indemnity includes, without limitation, legal costs and expenses on a full indemnity basis. This indemnity is a continuing obligation, separate and independent from your other obligations and survives termination of this agreement. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity conferred by this agreement. This indemnity does not apply to loss as a result of our (or any of our delegates' or agents') fraud, negligence or breach of trust. You will pay us any sum due under this clause fully without deduction or set-off (and irrespective of any counterclaim) whatsoever.

**Governing law**  
 This agreement and the transactions contemplated by this agreement are governed by the law in force in New South Wales. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales for determining any dispute concerning this agreement or the transactions contemplated by this agreement.



# Challenger Guaranteed Personal Superannuation

## Rollover/Transfer request



Australian Government

### Completing the form *Rollover initiation request to transfer whole balance of superannuation benefits between funds*

By completing this form, you will initiate a rollover request to transfer the **whole** balance of your super benefits between funds. This form can **not** be used to transfer part of the balance of your super benefits.

You can **not** use this form to transfer your benefits to your own self-managed super fund (SMSF). You must use the form *Rollover initiation request to transfer whole balance of superannuation benefits to your self-managed super fund* (NAT 74662).

This form will not change the fund to which your employer pays your contributions. The *Standard choice* form must be used by you to change funds.

#### BEFORE COMPLETING THIS FORM

- Read the important information below.
- Check that the fund you are transferring your benefits **TO** can accept this transfer.

#### WHEN COMPLETING THIS FORM

- Refer back to these instructions where a question shows a message like this: 
- Print clearly in BLOCK LETTERS.

#### AFTER COMPLETING THIS FORM

- Sign the authorisation.
- Send the request form to either your **FROM** fund or your **TO** fund

#### IMPORTANT INFORMATION

 This transfer may close your account – you will need to check this with your **FROM** fund.

This form can **not** be used to:

- transfer part of the balance of your super benefits
- transfer benefits if you don't know where your super is
- transfer benefits from multiple funds on this one form – a separate form must be completed for each fund you wish to transfer super from
- change the fund to which your employer pays contributions on your behalf
- open a super account
- transfer benefits under certain conditions or circumstances – for example, if there is a super agreement under the *Family Law Act 1975* in place

#### CHECKLIST

- Have you read the important information?
- Have you considered where your future employer contributions will be paid?
- Have you checked your **TO** fund can accept the transfer?
- Have you completed all of the mandatory fields on the form?
- Have you signed and dated the form?

#### WHAT HAPPENS TO MY FUTURE EMPLOYER CONTRIBUTIONS?

Using this form to transfer your benefits will not change the fund to which your employer pays your contributions and may close the account you are transferring your benefits **FROM**.

If you wish to change the fund into which your employer contributions are being paid, you will need to speak to your employer about super choice. For the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made, visit [ato.gov.au](http://ato.gov.au) or call the Australian Taxation Office (ATO) on **13 10 20**.

#### THINGS YOU NEED TO CONSIDER WHEN TRANSFERRING YOUR SUPERANNUATION

When you transfer your super, your entitlements under that fund may cease – you need to consider all relevant information before you make a decision to transfer your super. If you ask for information, your super provider must give it to you.

Some of the points you may consider are:

- **Fees** – your **FROM** fund must give you information about any exit or withdrawal fees. If you are not aware of the fees that may apply, you should contact your fund for further information before completing this form. The fees could include administration fees, and exit or withdrawal fees. Your **TO** fund may also charge entry or deposit fees on transfer. Differences in fees that funds charge can have a significant effect on the super you will have to retire on – for example, a 1% increase in fees may significantly reduce your final benefit.
- **Death and disability benefits** – your **FROM** fund may insure you against death, illness or an accident which leaves you unable to return to work. If you choose to leave your current fund, you may lose any insurance entitlements you have – other funds may not offer insurance, or may require you to pass a medical examination before they cover you.
- When considering a new fund, you should consider checking the costs and amount of any cover offered.

#### WHAT HAPPENS IF YOU DO NOT QUOTE MY TAX FILE NUMBER (TFN)?

You are not required to provide your TFN to your super fund. However, if you do not provide your TFN, your fund may be taxed at the highest marginal tax rate, plus the Medicare levy, on contributions made to your account in the year, compared to the concessional tax rate of 15%. Your fund may deduct this additional tax from your account.

If your super fund does not have your TFN, you will not be able to make personal contributions to your super account. Choosing to quote your TFN will also make it easier to keep track of your super in the future.

Under the *Superannuation Industry (Supervision) Act 1993*, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The TFN may be disclosed to another super provider when your benefits are being transferred, unless you request in writing that your TFN is not to be disclosed to any other trustee.

#### TRANSFERS TO SELF-MANAGED SUPER FUNDS

You must use the form *Rollover initiation request to transfer whole balance of superannuation benefits to your self-managed super fund* (NAT 74662) to transfer your benefits to your own self-managed super fund (SMSF).

## HAVE YOU CHANGED YOUR NAME OR ARE YOU SIGNING ON BEHALF OF ANOTHER PERSON?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document – a linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents:

Purpose	Suitable linking documents
Change of name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office
Signed on behalf of the applicant	Guardianship papers or Power of Attorney

## CERTIFICATION OF PERSONAL DOCUMENTS

All copied pages of **original** proof of identification documents (including any linking documents) need to be certified as true copies by any individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping '**certified true copy**' followed by their signature, printed name, qualification – for example, Justice of the Peace or Australia Post employee – and date.

The following people can certify copies of the originals as **true and correct** copies:

- a person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia as a legal practitioner
- a judge of a court
- a magistrate
- a Chief Executive Officer of a Commonwealth court
- a registrar or deputy registrar of a court
- a justice of the peace
- a notary public officer
- a police officer
- an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- a permanent employee of the Australian Postal Corporation with two or more years of continuous service
- an Australian consular officer or an Australian diplomatic officer
- an officer with two or more years of continuous service with one or more financial institutions
- a finance company officer with two or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having two or more years continuous service with one or more licensees
- a permanent employee of the Commonwealth with two or more years continuous service
- a permanent employee of the State or Territory, or State and Territory authority with two or more years continuous service
- a permanent employee of a local government authority with two or more years of continuous service
- a member of the Institute of Chartered Accountants in Australia, CPA Australia, or the National Institute of Accountants, with two or more years continuous membership.

## WHERE DO I SEND THE FORM?

You can send your completed and signed form to either the transferring or the receiving fund.

### ➤ MORE INFORMATION

For more information about super, visit the:

- Australian Securities & Investments Commission (ASIC) website at [moneysmart.gov.au](http://moneysmart.gov.au)
- ATO website at [ato.gov.au/super](http://ato.gov.au/super)

For more information about this form, phone the ATO on **13 10 20**.



# Rollover initiation request to transfer whole balance of superannuation benefits between funds under the Superannuation Industry (Supervision) Act 1993

### COMPLETING THIS FORM

- Read the important information pages
- Refer to instructions where indicated with a
- This form is only for whole (not part) balance transfers.

### AFTER COMPLETING THIS FORM

- Sign the authorisation
- Send form to **either** your **FROM** (transferring) or **TO** (receiving) fund.

## Personal details

Title: Mr  Mrs  Miss  Ms  Other

\*Family name

\*Given names

Other/previous names

\*Date of birth  /  /

Tax file number

Under the Superannuation Industry (Supervision) Act 1993, you are not obliged to disclose your tax file number, but there may be tax consequences.

See 'What happens if I do not quote my tax file number?'

\*Sex Male  Female

Contact phone number

## Residential address

\*Address

\*Suburb

\*State/territory  \*Postcode

## Previous address

If you know that the address held by your **FROM** fund is different to your current residential address, give details below.

Address

Suburb

State/territory  Postcode

## Fund details

### FROM (Transferring fund)

\*Fund name

Fund phone number

\*Membership or account number

Australian business number (ABN)

Unique Superannuation identifier

If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer.

### TO (Receiving fund)

\*Fund name **Challenger Retirement Fund – Personal Superannuation**

Fund phone number **1 3 3 5 6 6**

\*Membership or account number

Australian business number (ABN) **8 7 8 8 3 9 9 8 8 0 3**

Unique Superannuation identifier **CIT0102AU**

You must check with your **TO** fund to ensure they can accept this transfer.

## Authorisation

By signing this request form I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and have obtained or do not require such information.
- I consent to my tax file number being disclosed for the purposes of consolidating my account.
- I discharge the superannuation provider of my **FROM** fund of all further liability in respect of the benefits paid and transferred to my **TO** fund.

I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

\*Name (Print in BLOCK LETTERS)

\*Signature

\*Date  /  /

\* Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.



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# Binding (non-lapsing) nomination of beneficiary form

**Issuer:** Challenger Retirement and Investment Services Limited ABN 80 115 534 453, AFSL 295642 RSE L0001304 ('Trustee') (referred to as 'we', 'us' and 'our').

To be completed by members of the Challenger Retirement Fund ABN 87 883 998 803. This includes investors in the **Challenger Guaranteed Allocated Pension, Challenger Guaranteed Personal Superannuation** and **Challenger Guaranteed Income Pension Plan**. You can choose who receives any remaining investment on your death. Please see the important information overleaf, which sets out the terms and conditions of any nomination.

PLEASE USE BLOCK LETTERS AND BLACK INK TO COMPLETE THIS FORM

SEND YOUR COMPLETED FORM TO:

**Challenger**  
**Reply Paid 3698**  
**Sydney NSW 2001**

Investor Services Team 13 35 66  
+612 9994 7000 (if calling outside Australia)  
8.00am to 6.00pm Monday to Friday (Sydney time)

## 1. Investor details

Account name

Account number

## 2. Cancel my existing reversionary election

**Please cancel my existing reversionary election**  
(Not available for Guaranteed Income Pension Plan Members)

## 3. Nomination of beneficiary(ies)

**Pay my death benefit to my legal personal representative (on behalf of my estate).** Percentage of benefit    %

and/or

**Pay my death benefit to the following individual(s).**

### Beneficiary 1

Name

Date of birth  /  /

Address

Suburb  State  Postcode

Telephone number

Relationship to you  Spouse  Child  Financially dependent  Interdependent

Percentage of benefit    %

### Beneficiary 2

Name

Date of birth  /  /

Address

Suburb  State  Postcode

Telephone number

Relationship to you  Spouse  Child  Financially dependent  Interdependent

Percentage of benefit    %

Total nominations must equal 100%.

If you would like to nominate more than two beneficiaries, please provide this information on additional paper and attach it to this form when returning it to us.





#### 4. Signature

##### Investor

I declare that I have read and understand the important information below.

Signature  Date  /  /

Full name

#### 5. Witness declaration

This must be signed and dated by two adult witnesses who are not named as beneficiaries on this form.

##### Witness 1

I declare that this form was signed and dated by the investor in my presence.

Signature  Date  /  /

Full name

##### Witness 2

I declare that this form was signed and dated by the investor in my presence.

Signature  Date  /  /

Full name

#### Important information

If you complete and submit this form to us, these guidelines form part of the terms and conditions of your investment.

##### Binding nature of nomination

Where a valid form, completed in accordance with these guidelines, is accepted by us (or on our behalf), we will pay your death benefit in accordance with your nomination(s), subject to the terms set out in this form and any relevant law.

A valid nomination will replace all previous nominations.

You can only nominate your legal personal representative (on behalf of your estate) or your dependant as a beneficiary (as defined in relevant laws).

##### Definitions

Your **legal personal representative**, following your death, is the executor or administrator of your estate.

In the superannuation context, a **dependant** is:

- Your **spouse**, which is a person (whether of the same or opposite sex) who you are in a relationship with that is:
  - legally registered as a marriage or civil union; or
  - a de facto relationship (meaning that although you are not legally married, you live together on a genuine domestic basis as a couple).
- your **child** (including a stepchild or adopted child);
- someone who is **financially dependent** on you (which means you contribute necessary financial support to maintain that person);
- someone in an **interdependency relationship** with you (this is a close personal relationship between two people who live together where one or both provides for the financial, domestic and personal support of the other (or who would meet these conditions except they are temporarily living apart due to a physical, intellectual, psychiatric or other disability)).

##### Single nominated beneficiary

If you nominate a single beneficiary who is not a dependant at the time of your death they will not be entitled to receive any payment, and we will pay your legal personal representative (on behalf of your estate).

##### Multiple nominated beneficiaries

If you nominate multiple beneficiaries and a beneficiary predeceases you, or is not your dependant at the time of your death, their proportion will be distributed pro rata to the remaining eligible beneficiaries. If all beneficiaries predecease you or are not dependants at the time of your death, we will make the lump sum payment to your legal personal representative (on behalf of your estate).

##### Additional guidelines

Your nomination will be invalid if the Trustee has actual knowledge (prior to paying the benefit) that you have, after giving a valid nomination:

- married;
- entered into a de facto or like relationship with a person of either gender;
- separated on a permanent basis from your spouse; or
- had a child with a person other than your spouse.

If you nominate your legal personal representative to receive (on behalf of your estate) part or all of your death benefit, but the legal personal representative has not been appointed within 90 days of the date of death (or any later date the Trustee considers reasonable) the Trustee must pay that part (or all) of the death benefit to such one or more of your dependants or, if none, any other person in accordance with superannuation law, that the Trustee determines.

Where your nomination is wholly or partly invalid, the Trustee may make additional rules and procedures for the payment of your death benefit, as the Trustee considers appropriate. If the Trustee is unable to pay the death benefit in accordance with these guidelines, it may pay the relevant amount in accordance with superannuation law, as determined by the Trustee.





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**By phone**

13 35 66

**Adviser Services**

1800 621 009

**By email**

[info@challenger.com.au](mailto:info@challenger.com.au)

**By mail**

Challenger Life Company Limited

Reply Paid 3698

Sydney NSW 2001

**Website**

[www.challenger.com.au](http://www.challenger.com.au)