



1 June 2020

Dear Member

Significant Event Notice

Diversa Trustees Limited, as LESF Super's Trustee, are writing to provide you with important information about the Trustees decision to transfer your member account to Smartsave 'Member's Choice' Superannuation Master Plan ABN 43 905 581 638 'Smartsave', and the continuation of your benefits as a member of Zuper Super. This letter contains important information about the upcoming transfer. This letter should be read in conjunction with our letter emailed to you in early May 2020.

The Trustee has determined it is in the members' best interests to make the change to create a stronger, larger fund structure that will be better placed to help provide economies of scale into the future.

What will happen to my super account?

Your Zuper Super member account will be transferred into Smartsave via successor fund transfer (SFT). Your membership in Zuper Super remains unchanged, with your member account being held in a sub plan of Smartsave.

The transfer process is anticipated to begin on 30 June 2020 and complete by the third week of July. After that, your member account balance will be held in the same Choice Investment Options of Zuper Super that you hold now.

In order for a transfer to occur, the Trustee must be satisfied that your rights to benefits and features in the new fund are broadly equivalent to what you currently have. However, there are some key changes.

Are there any changes to my investment options compared to what I have now?

Choice investment options have no change to their current investment pools, strategic asset arrangements, administration fee or indirect cost ratio.

Will I still have access to other investment options?

Following the transfer, a summary of all of the investment options that are available in Zuper Super will be available in the Product Disclosure Statement and Guides, available at zuper.com.au

Will my super account be impacted during the transfer stage?

During the successor fund transfer process (commencing from 30 June 2020 and to complete by 16 July 2020), there will be a pause in processing, where you will be unable to transact on your account. Any contributions received after 30 June 2020 will be deposited to your account once the transfer is completed. This timing may be subject to change, however if there are any delays, you will be informed of the changed timing.

This pause in processing **does not apply** to any early release of super withdrawals due to COVID-19. These will be facilitated as a priority throughout the transition period for any member who needs it. COVID-19 early release of super withdrawals will be processed as follows:

- Partial withdrawals where your member account balance is greater than \$11,500 will be paid in full upon receipt of the ATO determination,
- Partial withdrawals where your member account balance is between \$10,000 and \$11,500 will be paid in 2 instalments. 80% will be paid upon receipt of the ATO determination, then the remainder up to your approved amount upon completion of the successor fund transfer and the 16 July unit price is available, or
- Withdrawals which will close your member account, and where your balance is less than \$10,000 will be paid in 2 instalments. 80% upon receipt of the ATO determination, then the balance upon completion of the successor fund transfer when the 16 July unit price is available.

Do I need to do anything?

The transition of your super account to the new fund structure doesn't require any action on your part **unless** you have a binding, non-binding or non-lapsing death nomination in place.

If you have one in place, you must make a new nomination as a member of ZUPER Super, after it becomes a sub plan of Smartsave. Forms are available to help you do this on the Fund website zuper.com.au or by emailing help@zuper.com.au

Making contributions

If you plan on making personal contributions from 1 July 2020, you will need to use the new banking details below:

Account Name: Diversa Trustees Ltd ATF Smartsave 'Member's Choice Super Master Plan - Application Account

BSB: 083-0012 **Account number:** 88-483-8764

Reference: *Your existing member number and name*

Any personal contributions after 30 June will need details to be emailed to lesf@onevue.com.au with your contribution details, amount deposited, member number and name.

Beyond that, your account details (including your member number) will remain the same.

There will be no change in who looks after your account, how your money is invested or your insurance.

What's the timeline for this process?

What will occur	Date
Initial letter of intent to successor fund transfer was sent to you.	28 April 2020
SEN and factsheet mailed to you	On or about 1 June 2020
Successor fund transfer approved by trustee	25 June 2020

Last day you can contribute for the current Financial Year to the LESF/Zuper Super bank account.	
Successor fund transfer and blackout period (pause in processing) on transacting and administration on your member account commences.	30 June 2020
Ability to contribute into Smartsave (Zuper Super) bank account commences.	1 July 2020
Blackout period (pause in processing) on transacting and administration on your member account ceases.	16 July 2020
Successor fund transfer completed.	17 July 2020
Catch up on transaction processing and unit prices completes.	17 July 2020
Final statement from LESF Super/Zuper Super and Welcome letter to Smartsave/Zuper Super is sent to you.	On or about 24 July 2020

What do I need to do if I do not want to participate in the transfer?

If you do not wish to participate in the transfer, please contact your financial adviser. If you do not have a financial adviser, please contact us at help@zuper.com.au. If you do not wish to participate in the transfer, your withdrawal form and all required documentation will need to be received by the Fund by 22 June 2020.

How can I get more information?

A factsheet is included with this letter providing further information on Smartsave, Zuper Super and the successor fund transfer.

An updated Zuper Super Product Disclosure Statement and Guides will be available and up on the zuper.com.au website upon completion of the successor fund transfer of Zuper Super as a sub plan of Smartsave.

We are here to help

If you have any further questions or would like further information, please:

- read the Factsheet, or visit the zuper.com.au website, or
- If you need further assistance, please: contact us by email to help@zuper.com.au

Kind regards

For and on behalf of Diversa Trustees Limited

Trustee of LESF Super

Zuper Super is a superannuation product within LESF Super ABN 13 704 288 646 RSE R1005448 (the Fund). Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153 RSE Licence L0000635 (Trustee) is the Trustee of the Fund and the product issuer. This information is intended to provide you with general information only and does not take into account your personal objectives, financial situation or needs. Before making any financial decisions about Zuper Super, it is important that you read the current product disclosure statement (PDS) relevant to your membership and consider your particular circumstances and whether the particular financial product is right for you. The current PDS for each product is available on zuper.com.au. You should consult a financial adviser if you require personal advice.