

30 November 2020

Dear member,

## Significant Event Notice for Successor Fund Transfer

### Background

The Australian Prudential Regulation Authority (APRA) is actively encouraging mergers between superannuation funds, where the merger is considered to be in the best interest of members. Mergers result in larger funds which promote greater efficiencies for their members and ultimately lead to improved member outcomes.

On 13 November 2020, we advised you that the trustee of your superannuation fund, Tidswell Financial Services Limited (**TFSL** or **the Trustee**), was considering the transfer of the NEOS Super Plan (**the Plan**) into OneSuper (formerly Smartsave 'Member's Choice' Superannuation Plan) ABN 43 905 581 638 RSE R1001341 (**Fund** or **OneSuper**), by way of a Successor Fund Transfer (**SFT**). Diversa Trustees Limited ABN 49 006 421 638, RSE License L0000635, AFS Licence 235153 (**Diversa**) is the trustee of OneSuper.

The Trustee has now determined that the SFT is in the best interests of members of the Plan and that each member being transferred is being provided with equivalent rights in respect of their benefits.

### What does this mean for you?

No action is required from you to complete the transfer and there is no cost to you.

There will be no change to the Insurer, Administrator or Promoter of the Plan, nor will there be any changes to your insurance cover or the premiums that you currently pay as a result of the SFT. Your enduring rollover form instruction will also continue to remain in place.

Once the transfer has taken place you, will receive an Exit Statement from the Plan and a Welcome Letter confirming the transfer.

### What won't change?

- You will still be a member of the Plan; however, it will now be a sub-plan of OneSuper. The disclosure documents and correspondence you receive will still state the name of the Plan,
- Your insurance cover, premiums and the Insurer will stay the same,
- Your enduring rollover form instruction will also continue to remain in place, and
- All death benefit nomination of beneficiaries will be transferred on the same basis as your original instructions.



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## What will change?

- The Plan will become a sub-plan of OneSuper, rather than of max Super; and,
- A new disclosure document for the Plan will be made available on the NEOS website ([www.neoslife.com.au](http://www.neoslife.com.au)).

## When will the transfer take place?

The SFT process is anticipated to occur on 1 January 2021. A timeline for key events in relation to the SFT is as follows:

Key events	Date
Initial letter of intent to SFT	13 November 2020
Significant Event Notice (this notice)	30 November 2020
New USI effective: 43905581638016	1 January 2021
Exit and Welcome Letters sent	15 January 2021

These timings may be subject to change, however if there are any delays, you will be informed of the new timings.

## Disclosure documents

A new Product Disclosure Statement (PDS) will be made available at [www.neoslife.com.au/pds](http://www.neoslife.com.au/pds) after the transfer.

## We're here to help

If you have any questions or would like further information, please contact the NEOS customer service team at the following:

- **Phone:** 1300 090 188 between 8am and 6pm (Sydney time) Monday to Friday
- **Email:** [customerservice@neoslife.com.au](mailto:customerservice@neoslife.com.au)
- **Write:** NEOS Super Plan, GPO Box 239, Sydney, NSW 2001

Kind regards,



**David Denison**  
Responsible Manager for NEOS Super

For and on behalf of Tidswell Financial Services Limited  
Trustee of NEOS Super Plan

## Frequently Asked Questions

### What is an SFT?

An SFT is essentially the transfer of your superannuation benefits from one Super Fund to another. When considering an SFT, both the successor and transferring trustees have a duty to ensure the equivalence of 'rights in respect of the benefits' for every transferring member and that the transfer is in the best interests of the members of the transferring fund as a whole and the members of the receiving fund as a whole.

### Why is the Plan SFTing?

Regulatory change has been introduced by the federal government and regulatory bodies such as APRA over the last few years at a significant pace. These changes have increased the complexity and costs of administering superannuation funds, resulting in mergers being actively encouraged between superannuation funds.

A merger results in a larger fund, which typically achieves a range of efficiencies that ease the pressure of rising costs upon members. The Trustee of the Plan has considered that to provide sufficient scale (in terms of members and the amount of assets) in the medium to long-term, that it is in the best interests of members to complete an SFT.

### Will I need to pay any exit fees?

There will be no exit fees or transaction costs to you as a result of the transfer.

### Will my enduring rollover from instruction remain in place?

Yes, any enduring rollover instruction you have in place will continue.

### Will my details change?

No, there will be no change to your existing member information.

### What is happening with my insurance?

You will retain your existing insurance cover and your premium rates, exclusions and loadings (if any) will remain the same.

### What should I do if I have any questions or need assistance with the actions required?

Please contact us (refer to contact details on page 2 of this Notice) if you have any questions or require any assistance.