

Date: 20 April 2022

SIGNIFICANT EVENT NOTICE FAIRVINE SUPER

This notice contains important information about the termination of FairVine Super
a Division of the Aracon Superannuation Fund

This notice is being issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL No. 229757 (ETSL) as Trustee of FairVine Super (FairVine) a Division of the Aracon Superannuation Fund ABN 40 586 548 205 (Fund).

Due to commercial and regulatory developments that impact the future sustainability of the Fund and having regard to the best financial interests of FairVine members, ETSL has resolved to terminate FairVine on **31 May 2022 (the termination date)**. Under the Trust Deed provisions relevant to your participation in the Fund, ETSL may terminate FairVine for any reason on such terms and conditions as it determines.

The wind up of FairVine will occur as soon as reasonably practicable after the termination date.

Due to ETSL's decision, your benefit(s) in the Fund must be transferred to another superannuation fund or retirement savings account (**another super fund**) or otherwise paid out of the Fund – see **What does this mean for your benefits?** below.

What does this mean for your benefits?

Your benefit(s) must be transferred to another super fund, unless you are eligible to receive the benefit(s) in cash (for example, you are age 65 or you have met another condition of release).

We must receive instructions relating to your benefits by close of business on **Monday 23 May 2022**. You can nominate another super fund for the transfer or payment of your benefits by either:

1. arranging for the nominated superannuation fund to submit an electronic rollover request to us (contact your nominated superannuation fund for more information about how to do this);
2. submitting a transfer request through your myGov account; or
3. completing the attached **Request for Rollover of whole balance of super benefits between funds Form** and emailing the completed form to concierge@fairvine.com.au

Alternatively, if you are eligible to receive your benefit(s) in cash (for example, you have reached age 65, or have permanently retired), please complete the attached **Withdrawal Form** and email it to concierge@fairvine.com.au

If we do not receive a duly completed Rollover request or Withdrawal Form by close of business on **Monday 23 May 2022** or your instructions cannot be implemented (for example, your nominated superannuation fund rejects the rollover request for any reason), your superannuation benefits will be transferred to the Australian Taxation Office (ATO) on the termination date. ETSL can transfer your benefits to the ATO without your consent where ETSL believes this is in the members' best financial interests.

If your benefits are transferred to the ATO, you can claim your benefits from the ATO (e.g. request that they be rolled over to your nominated fund) or the ATO may transfer the benefits to another "active" superannuation account it may find in your name.



Superannuation monies held by the ATO do not incur fees and costs or provide insurance cover, however they may attract interest. The rate of interest payable by the ATO is different to the level of investment earnings that may be payable on superannuation monies held by a superannuation fund.

Prior to providing your instructions, you should consider:

- obtaining personal financial advice that takes into account your personal situation; and
- the Product Disclosure Statement for any other superannuation fund(s) you are contemplating.

How much will be paid and when

On receipt of your instructions we will pay or transfer the amount of your account balance(s) in the Fund which will be calculated using the unit price(s) for the date of payment or transfer, after taking into account applicable fees, costs, taxes and investment returns up to that date. Usual processing timeframes will apply.

Insurance cover will cease

FairVine provides insured benefits to eligible accumulation (superannuation) members in the case of death and disablement (insurable events), subject to the terms and conditions of the Fund's insurance policy.

Any insurance cover you hold through the Fund will cease from the termination date (31 May 2022). You (or your beneficiaries) will not be able to make a claim in respect of insurable events which occur after the cessation of your cover. However, claims can be made in respect of insurable events that occur before the cessation of your cover. The Trustee will continue to process any claims made in the usual manner. Please contact the Fund Administrator as soon as possible about any potential claims.

There is no continuation option (i.e. an option to continue your insurance directly with the Fund's insurer) available to you in respect of the cessation of your cover in the Fund, unless you hold income protection cover. If you hold income protection cover, we will contact you directly to provide further information about this option.

You may be provided with insurance cover in another super fund; however, it is possible that there will be a period during which you will have no insurance cover via a superannuation fund. You should consider the insurance cover available to you in the superannuation fund to which your employer's future contributions will be paid or any other superannuation fund you choose; and obtain personal financial advice about insurance that takes into account your personal situation. Transfer of Cover from your existing insurer may be available should you take out new cover with another super fund.

Death benefit nominations will cease

Any death benefit beneficiary nomination you have previously made will cease to have any effect from the date you cease to be a member of the Fund. You should consider making a new beneficiary nomination in your nominated fund (if any).

What does this mean if you have an accumulation (superannuation) account in the Fund?

No superannuation contributions will be accepted by the Fund

From **6 May 2022**, we will cease accepting all contributions to accumulation accounts in FairVine.



If your employer makes compulsory (Superannuation Guarantee) contributions to FairVine, you should provide your employer with a 'Choice of fund' form nominating another super fund for future employer contributions.

You should also contact your employer to provide details of your nominated superannuation fund for other types of contributions:

- if you have an agreement with your employer for your employer to make salary-sacrifice (before-tax) contributions on your behalf to the Fund, and would like to continue to make salary-sacrifice contributions towards your superannuation; or
- if you have authorised your employer to forward voluntary member contributions from your after-tax pay to the Fund and would like to continue to make voluntary member contributions towards your superannuation.

Claiming a tax deduction for personal superannuation contributions

If you want to claim a tax deduction for any personal superannuation contributions you have made to the Fund in the current financial year, you must first notify us that you intend to do so as soon as possible and before the date your account balance is paid from the Fund. The notice you give to us must be both valid and in the approved form is attached (called a 'Note of intent to claim or vary a deduction for personal superannuation contributions').

Eligibility criteria apply to claiming a tax deduction (go to www.ato.gov.au for more information). A notice of intent is only valid if you still have an account balance in the Fund and we acknowledge the notice. Consider obtaining tax advice if you need help understanding your eligibility or to claim the tax deduction.

No rollovers/transfers into the Fund will be accepted

From **6 May 2022**, we will cease accepting requests to rollover or transfer superannuation from another super fund into FairVine; whether or not the request is received from you directly, from the other superannuation fund or from the ATO (for example, where your request is made via your myGov account).

Requests to rollover/transfer amounts into FairVine received prior to this date will be processed within usual timeframes.

Do you need more information?

Should you require any further information or have any concerns please contact the FairVine Super team on:

- Email: conciierge@fairvine.com.au
- Phone: 02 8322 8199

This notice contains general information only without taking into account your objectives, financial situation or needs. You should obtain financial advice from an authorised or licensed financial adviser that takes into account your personal situation before you make any decision regarding your superannuation benefits or investments. Please note that ETSL, the Promoter or the Fund's Administrator cannot provide you with financial advice.