



Significant Event Notice 2019

This notice includes important information about regulatory and account changes that could affect you. If you have any questions about the information below please call 132 467 or email info@intrust.com.au. We're at your service.

Effective Date	What is changing	Impact of the change
1 July 2019	No exit fees [^]	Intrust Super will no longer charge an exit fee when a member exits the Fund.
1 July 2019	New Cap on Administration and Investment Fees for Low Balance Accounts [^]	Annual fees and costs [including indirect costs, administration and investment fees] will be capped at 3% on account balances that are below \$6,000 at the end of the financial year, or upon exit from the Fund.
1 July 2019	Inactive, low balance superannuation accounts to be transferred to the Australian Taxation Office [ATO] [^]	All 'inactive' low balance super accounts will be transferred to the ATO. An account is considered to be an 'inactive' low-balance account for this purpose if: <ul style="list-style-type: none"> • it has a balance of less than \$6,000; and • Intrust Super has not received a contribution or rollover into the member's account for a continuous period of 16 months; and • no updates have been made to the members' account, such as a change of investment options, change to insurance cover or making or amending a binding death benefit nomination; and • a written notice has not been provided to the ATO advising that the member does not wish their account to be transferred to the ATO.
1 July 2019	Cancellation of insurance cover on 'inactive accounts' [^]	Insurance cover on all 'inactive' superannuation accounts will be cancelled, regardless of the account balance. An account is considered to be 'inactive' for insurance purposes if Intrust Super has not received a contribution or rollover into the member's account for a continuous period of 16 months and the member has not advised the Fund that they wish to retain their current insurance. From 1 July 2019, Intrust Super will regularly review members' insurance cover and if a contribution or rollover has not been made in the previous 16 months, or the member has not advised the Fund that they wish to retain their insurance, their cover will be cancelled.
1 July 2019	Work Test exemptions – eligible retirees	Persons aged between 65-74 with a total superannuation balance below \$300,000 [as at the last day of the previous financial year] will be able to make a voluntary contribution for a further 12 months after the end of the financial year in which they last met the work test. For more information, please visit www.ato.gov.au
28 September 2019	Change of Death and Total and Permanent Disablement Insurer	From 28 September 2019 Death and Total and Permanent Disablement Insurance cover for all Fund members will be provided by AIA Australia Limited, who will replace Hannover Life Re Australasia [HLRA].
1 November 2019	Indirect Administration Fee changes	Our Indirect Administration Fee will increase from 0.15% to 0.30% per annum. We have had to review our fees due to recent changes introduced by the Treasury Law Amendment [Protecting Your Superannuation Package] Act 2019. Our weekly Administration Fee will, however, remain unchanged.

[^]The basis for this change is the introduction of the Treasury Law Amendment [Protecting Your Superannuation Package] Act 2019

Issued by IS Industry Fund Pty Ltd | MySuper Unique Identifier: 65704511371601 | ABN: 45 010 814 623 | AFSL No: 238051 | RSE Licence No: L0001298 | Intrust Super ABN 65 704 511 371 | SPIN: HPP0100AU | RSE Registration No: R1004397

HP 1452.2 08/19 ISS1