Important update - LifeSolutions Super

We recently sent a notice to all members of LifeSolutions Super informing of a proposal that will see LifeSolutions Super members transfer from the ClearView Retirement Plan (CRP) to the HUB24 Super Fund on 31 October 2020. This is being worked towards by ClearView Life Nominees (CLN) as trustee of the CRP. The transfer is proposed to occur by way of a successor fund transfer (SFT).

This letter outlines the same points conveyed in that notice and should be read carefully as it contains important information about changes affecting your LifeSolutions Super account.

What will happen to your rights to benefits?

At the time of transfer into the HUB24 Super Fund, most of your rights to benefits will remain the same. There are some differences and the key ones are outlined for you below.

What won't change as a result of the SFT?

The following important things will not change at the time of transfer, being 31 October 2020:

• Your insurance policy continues, with the same insurer, cover and options.
• The superannuation rollover tax benefit continues to be available for members paying via rollover.
• The fees and charges you pay for your LifeSolutions Super account will be the same.*
• If you have a financial adviser listed on your policy, your existing arrangements continue.
• Your existing payment authority for payment of premiums will automatically apply under the HUB24 Super Fund, whether that be a direct debit arrangement or a rollover authority.
• Your valid binding death nominations will be transferred across to the trustee of the HUB24 Super Fund. The trustee of the HUB24 Super Fund is HTFS Nominees Pty Limited (ABN 78 000 880 553, AFSL 232500 RSEL 0003216) (HTFS).

*Please note that once the transfer occurs your account will be administered as part of the HUB24 Super Fund and future decisions regarding the administration of this Fund and your account will be determined by the new trustee, HTFS.

What will change as a result of the SFT?

The SFT will result in some changes for you. On 31 October 2020, the following key changes will occur:

• The superannuation fund for your LifeSolutions Super product will change from the CRP to HUB24 Super Fund. You will cease to be a member of the CRP and become a member of the HUB24 Super Fund.
• If you have a LifeSolutions Super account balance, it will transfer to the HUB24 Super Fund. Your opening account balance in the HUB24 Super Fund will be the same as your closing account balance in the CRP.
• The trustee of LifeSolutions Super will change from CLN to HTFS.

Members with invalid or no binding death nomination

Currently, if your binding death nomination is invalid or you haven’t made one, CLN is required to follow certain rules when paying your death benefit. After the SFT, if your binding death nomination is invalid or you haven’t made one, HTFS will use its discretion when deciding:

• which dependant/s your death benefit is paid to; or
• to make payment to your legal personal representative (e.g. the executor of your estate for distribution in accordance with your will); or
• a combination of the above.

If you chose not to make a nomination during your recent application, you may wish to do so. This can be done by contacting your financial adviser or contacting us. The binding death nomination form and instructions on how to complete it are available online. Go to clearview.com.au and click on Tools > Forms and click on the Life Insurance tab to view the Beneficiary Nomination Form LifeSolutions Super.
Can I opt out of the transfer?
You may opt out of the transfer before 28 October 2020 by cancelling your LifeSolutions account in the CRP. If you do so, your membership in the CRP will cease and your insurance as a member of the CRP will be cancelled. Should you wish to opt out, you can do so by contacting the Customer Service Centre on 132 979 between 8am and 7pm (Sydney time), Monday to Friday, or email life@clearview.com.au.

Whilst the transfer is proposed to occur on 31 October 2020, if anything changes we will let you know.

What do I receive after the SFT is completed?
After the SFT has taken place, you will receive a Welcome Pack from the HUB24 Super Fund.
A Product Disclosure Statement for LifeSolutions Super in the HUB24 Super Fund will be available on ClearView’s website.

Easy access, fast answers
If you have any questions about this notice, please contact our Customer Service Centre on 132 979. We’re committed to great service and that means we’re always ready to help. Simply give us a call between 8am and 7pm (Sydney time), Monday to Friday, or email us at life@clearview.com.au.

Yours sincerely,

Deborah Lowe
General Manager, People and Operations