

ClearView **WealthSolutions**

Superannuation and Retirement Income

Update pursuant to ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055

Date issued 2 July 2018

The information in this notice dated 2 July 2018, provides non-materially adverse updates to the WealthSolutions Superannuation and Retirement Income Product Disclosure Statement (**PDS**) and Additional Information Brochure (**AIB**) both issued 29 September 2017. This update is issued by ClearView Life Nominees Pty Limited ABN 37 003 682 175 AFSL 227683 (**CLN**) as Trustee for the ClearView Retirement Plan ABN 45 828 721 007. It should be read together with the PDS and AIB, which are available at www.clearview.com.au.

About this update

This update provides information regarding Adviser and Dealer Model functionality now available in ClearView WealthSolutions, and information on the First Home Super Savers (FHSS) Scheme and Downsizer Contributions that came into effect from 1 July 2018.

Changes to the PDS from 2 July 2018

Adviser and Dealer Model Portfolios

From 1 July 2018, you and your adviser can choose to use a Model Portfolio to invest in a predetermined allocation of managed funds, listed securities, fixed interest investments and cash. Your Model Portfolio can be linked to your regular facilities such as regular contribution, regular investment or income reinvestment, as requested. Your investments can also be realigned to the Model Portfolio allocations through adhoc or regular (automatic) rebalancing.

If you and your adviser select a Model Portfolio with automatic rebalancing, your account will be rebalanced quarterly, half-yearly or yearly on or around the 24th day of the month. Quarterly rebalancing occurs in February, May, August and November. Half-yearly rebalancing occurs in February and August, and yearly rebalancing occurs in August. In some circumstances, the date or frequency of the automatic rebalance may change without notice to you and transactions

may be cancelled if there are extensive delays. Your adviser and/or your adviser's licensee group will also have the ability to initiate a rebalance on your account on an adhoc basis to realign your account to the predetermined Model Portfolio.

Transactions in Model Portfolios may result in investment transactions at any time, including transactions as a result of regular facilities, liquidity monitoring or rebalances. Model Portfolio fees may apply, as well as standard transaction fees and brokerage costs for buying and selling investments. These transactions may also have tax consequences that affect your circumstances. Please refer to the "Fees and Costs" section of the ClearView WealthSolutions PDS and the Additional Information Brochure for more information about these costs.

Adviser and Dealer Model Portfolios – Model Portfolio Fee

As part of the ClearView WealthSolutions Model Portfolios, your adviser may charge a Model Portfolio Fee on the account balance managed under that arrangement.

This fee is agreed between you and your adviser, and is determined based on the Model portfolio selected. The Model Portfolio Fee is expressed as a percentage, and your adviser will provide you with the details of the fee rate applicable. The fee is calculated on a proportionate basis each month you are linked to a Model Portfolio arrangement, based on the average holding in investments that are covered under your Model Portfolio arrangement (valued at the end of the month), in accordance with your direction.

This amount may be retained by your adviser's relevant licensee group or may be passed on to an investment manager or investment consultant to provide a service in relation to a Model portfolio (for example, research services).

First Home Super Saver Scheme (FHSS)

You can make voluntary concessional (before-tax) and non-concessional (after-tax) contributions to super to save for your first home. You can contribute up to \$15,000 each financial year (\$30,000 in total) in voluntary contributions under the FHSS Scheme.

From 1 July 2018, to help fund the purchase of your first home, you can apply to withdraw the contributed amounts (less 15% contributions tax on your before-tax contributions) plus a deemed earnings amount. This withdrawal request is to be undertaken via the ATO who will then instruct your chosen super fund to release the specified amount. From 1 July 2018 you may also request from the ATO a determination to confirm the maximum FHSS release amount that applies to you. You must meet certain eligibility requirements to apply for the release of these amounts or you may be liable to pay additional tax. Amounts withdrawn (excluding after-tax contributions) form part of your assessable income but provide you with a 30% non-refundable tax offset.

For further information about the FHSS Scheme, please refer to www.ato.gov.au.

Downsizer contributions

From 1 July 2018, ClearView can accept downsizer contributions. If you are aged 65 years or older and sell your principal home on or after 1 July 2018 you may be able to use the sale proceeds to make a downsizer contribution of up to \$300,000 (or \$600,000 combined for a couple) into your superannuation account.

Downsizer contributions will be tax free when received by your fund and are not subject to normal contribution eligibility criteria. However, other eligibility criteria apply and once made they will count towards your total superannuation balance on 30 June at the end of the financial year. Downsizer contributions used to commence retirement phase income streams (e.g. allocated pensions) also count towards your \$1.6 million transfer balance cap.

For further information about downsizer contributions, please refer to www.ato.gov.au.

Need more information?

Please speak to your financial adviser or contact WealthSolutions Service and Support Centre on **1800 023 549**.

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This update is issued by ClearView Life Nominees Pty Ltd ABN 37 003 682 175 AFS Licence No. 227683 (ClearView) as Trustee for the ClearView Retirement Plan (ClearView Plan) which includes WealthSolutions Superannuation and Retirement Income. The information provided in this document is general information only. This information does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you, having regard to your objectives, financial circumstances and needs. You should consider the Product Disclosure Statement (PDS) when deciding whether or not to acquire or to continue to hold the investment.