



**Australian  
Military Bank**

# **Capital Guaranteed Pension**

## **Retirement Savings Account**

**Product Disclosure Statement (PDS)**  
2 September 2019

# How to Contact Us

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**Phone:** 1300 13 23 28

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**Website:** [www.australianmilitarybank.com.au/superannuation](http://www.australianmilitarybank.com.au/superannuation)

## About the Australian Military Bank Capital Guaranteed Pension account PDS

This PDS provides a summary of the key information you need to make a decision. Please read this PDS carefully before making a decision to invest in this product.

Always retain a copy of the PDS for future reference.

You do not have to be a member of Australian Military Bank to open a Capital Guaranteed Pension account.

The information in this document is general in nature and doesn't take into account your personal financial situation or needs. You may wish to consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

## Financial Services Guide

For information on our full range of products and services, see our Financial Services Guide on

[www.australianmilitarybank.com.au](http://www.australianmilitarybank.com.au).

### Product Issuer Information

Australian Military Bank Ltd – Capital Guaranteed Pension

ABN: 48 087 649 741

AFSL and Australian credit licence number: 237 988

Unique Superannuation Identifier (USI): 48 087 649 741 002

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## 1. About Capital Guaranteed Pension

Capital Guaranteed Pension account is a complying account based pension.

Account based pensions are designed to convert your accumulated superannuation into a tax effective income stream. This income is paid into your nominated bank account. The minimum amount you draw from your pension account each year is subject to a pension factor set by the Government and other Government prescribed pension standards (see Section 5 for details).

The Australian Government provides a range of incentives for people to be self-sufficient in retirement. Tax concessions and other government benefits generally make account based pensions one of the best vehicles for investing and receiving a retirement income stream (see Section 8). Unlike superannuation accumulation, the investment earnings are not taxed.

Another key feature of account based pensions is that they allow you to access your capital. In addition to your regular draw down you can make lump sum withdrawals, if required, although this may affect your Centrelink entitlements.

Finally, your money can be withdrawn and reinvested elsewhere without high exit costs (see Section 7).

Go to [www.humanservices.gov.au](http://www.humanservices.gov.au) for more information on Centrelink's Means Testing and the implications of lump sum withdrawals.

### ABOUT AUSTRALIAN MILITARY BANK

Australian Military Bank has been providing banking services to the greater Defence community since 1959. Australian Military Bank focuses on serving and retired Defence personnel and associated Defence contractors and their families, but we also welcome members from the general public.

Our complying retirement savings account (RSA), the Capital Guaranteed Pension account, is operated under our Australian Financial Services Licence number 237 988.

Australian Military Bank further operates in accordance with the *Banking Act 1959*, the *Corporations Act 2001* and the *Retirement Savings Accounts Act 1997*; is an authorised deposit-taking institution (ADI); and is supervised by the Australian Prudential Regulatory Authority (APRA).

Deposit balances at Australian Military Bank up to \$250,000 per depositor are guaranteed by the Australian Government under the Financial Claims Scheme (FCS). Access to the FCS is subject to eligibility criteria.

For more information about the terms and conditions that apply to the Financial Claims Scheme go to [www.apra.gov.au](http://www.apra.gov.au) or call the APRA hotline on **1300 55 88 49**.



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## 2. What is a Capital Guaranteed Pension account?

- It is a cash and fixed interest based investment, managed by Australian Military Bank.
- It is designed to provide long term savings and to provide income in retirement.
- It is suitable for members who are looking for security and flexibility.
- Offers variable and fixed interest rate or a combination of the two.
- It is subject to the same legislative rules as superannuation pension funds, and provides the same tax benefits.
- Has options of fixed or variable interest. Variable interest is calculated daily and paid monthly. Fixed interest is calculated daily and paid at maturity.
- A nominal administration fee of \$5 per month. Administration fee is charged from variable interest option at the end of each month.

## 3. Benefits

The Australian Military Bank Capital Guaranteed Pension has the following benefits:

- Security of your capital i.e. a low risk investment options.
- Your money is 'Capital Guaranteed' meaning that you are protected against negative investment returns.
- Choice of fixed and variable rate investment options.
- Easy to view and manage your account online via the Super Portal.
- Able to access your funds once you have satisfied 'Preservation rules' (refer to Section 5):
  - As a lump sum;
  - In the form of an account based pension (income stream);
  - Or a combination of both.
- No entry fees.

- No tax on investment earnings within the allocated pension account.
- Option to have a transition to retirement account.
- Concessional tax treatment.
- Your money is kept locally and helps in supporting the Defence Force community.

## 4. Risks

All investments have some level of risk. It is important to note that the Capital Guaranteed Pension account may not provide an income stream for the rest of your life as it depends on the amount of money invested, the rate of return and your life span.

While the Capital Guaranteed Pension account is a low risk investment, there are some potential risks you should consider before investing in this product:

- Investment risk – The measure of the level of uncertainty of achieving the returns as per the expectations of an investor.
- Interest rate risk – Changes in interest can have a positive or negative impact on investment returns.
- Changes in Superannuation Legislation - Laws affecting superannuation may change which may affect the amount of your super when you can access it.
- Changes in Taxation Law - Changes can occur to the taxation of Superannuation law which may affect the value of your investment.
- Preservation Laws – You may not be able to access your superannuation because of preservation rules until you retire from the workforce and reach preservation age.
- Previous investment returns are not an indicator of future performance.
- Your investment and future superannuation savings may not be sufficient to provide an income for the rest of your life.

You may wish to seek advice about these risks from a licensed financial adviser.

## 5. Making Contributions

### CONTRIBUTION CAPS

Superannuation is a way to save for your retirement; the money comes into your super fund by your employer and is topped up by your own money.

Concessional contributions are contributions made by the employer on your behalf, self-employed persons claiming a tax deduction or through the use of salary sacrifice. The concessional contribution limit as of 1 July 2017 is \$25,000 for all ages.

Non-concessional contributions are after-tax contributions from which an individual or employer hasn't claimed a tax deduction. Non-concessional contributions are limited to \$100,000 per financial year as at 1st July 2017. For people less than 65 years of age, they will be able to bring forward an additional two years' worth of contributions (e.g. making a personal non-concessional contribution in of \$300,000 in the current financial year and nothing for the next two years.)

### Transfer Balance Cap

There is a new limit on the amount of your super you can transfer and hold in a tax-free "retirement phase accounts". The cap applies from 1 July 2017 and is initially set at \$1.6 million.

For more information on transfer balance cap go to <https://www.ato.gov.au>.

### CONTRIBUTIONS BY THE SELF-EMPLOYED

You can make contributions to the Capital Guaranteed Super account if you are self-employed, subject to the limits referred to above.

### CONTRIBUTIONS FOR YOUR SPOUSE

You can make a contribution to your spouse's Capital Guaranteed Super account on behalf of your spouse. Your spouse must be under 65 years of age, or 65 or older but not yet 70 and gainfully employed on at least a part-time basis during the year.

### AUSTRALIAN GOVERNMENT'S CO-CONTRIBUTION SCHEME

Under the Government Co-contribution Scheme, the Government may make additional contributions up to \$500 a year for low-income earners who make personal contributions into their superannuation.

## 6. Accessing your Superannuation

Under the laws applying to superannuation and RSA's, your accumulated benefits cannot be paid to you until you satisfy a condition of release. This is known as Preservation rules.

As super enjoys tax advantages, the law restricts when you are able to access this money. These restrictions are known as 'Preservation rules'. The objectives of these rules are to ensure that your funds are used for their intended purpose which is to provide financial security in retirement.

Until such time that a condition of release is met, your preserved and restricted non-preserved benefit must remain within the superannuation system.

In summary, your superannuation benefit is subject to preservation rules and are only payable in the following circumstances:

- You have reached preservation age and have retired from gainful employment (your preservation age depends on your date of birth – see table below).

Date of Birth	Preservation Age
Before 1 July 1960	55 yrs
1 July 1960 to 30 June 1961	56 yrs
1 July 1961 to 30 June 1962	57 yrs
1 July 1962 to 30 June 1963	58 yrs
1 July 1963 to 30 June 1964	59 yrs
From 1 July 1964	60 yrs

- You have reached 65 years of age (whether or not you remain working).
- Upon your death.
- You have permanent incapacity.
- You experience 'severe financial hardship' (limited payments in this circumstance are subject to relevant early release laws).
- You meet the criteria for release of benefits on compassionate grounds and have obtained approval from ATO.
- An arrangement under which you were gainfully employed has come to an end on or after you reach 60 years of age.
- You are the holder of an expired or cancelled temporary resident visa and you have permanently departed Australia.
- You become terminally ill.

When you satisfy a condition of release, some or all of your benefits may become unrestricted non-preserved benefits. You can withdraw any unrestricted non-preserved benefits at any time. You can choose to withdraw in one or more lump sums.

Go to [www.humanservices.gov.au](http://www.humanservices.gov.au) for more information on Centrelink's means testing and the implications of lump sum withdrawals.

If you want to receive benefits in the form of an income stream (a pension), rather than a lump sum, you need to transfer (rollover) the balance in your superannuation account to an account or fund which provides a regular income. You can rollover your Capital Guaranteed Super balance to a complying superannuation fund or another RSA

Capital Guaranteed Pension account is designed for those who want to receive a pension from their Superannuation.

## 7. How Capital Guarantee Pension accounts work

Once you have commenced a Capital Guaranteed Pension account, you cannot make any additional contributions to your account. You must invest any other contribution in a separate super accumulation account. For this reason, contributions are often consolidated before opening a pension account.

Australian Military Bank also offers a Capital Guaranteed Super account which can be used for making other superannuation lump sum contributions. There is no entry cost and no exit fees. For further details, refer to the Capital Guaranteed Super PDS which is available at

[www.australianmilitarybank.com.au/superannuation](http://www.australianmilitarybank.com.au/superannuation).

### ARE YOU ELIGIBLE?

A minimum investment amount of \$50,000 is required to open a Capital Guaranteed Pension account.

You can commence a Capital Guaranteed Pension if you have immediate access to your superannuation funds. This means you have met one of the conditions of release, such as:

- You are under age 60 and have reached your preservation age and have retired permanently from the workforce;

Date of Birth	Preservation Age
Before 1 July 1960	55 yrs
1 July 1960 to 30 June 1961	56 yrs
1 July 1961 to 30 June 1962	57 yrs
1 July 1962 to 30 June 1963	58 yrs
1 July 1963 to 30 June 1964	59 yrs
From 1 July 1964	60 yrs

- you are aged 65 or older; or
- you have selected the 'Transition to Retirement' option.

To consolidate other superannuation accounts into your Capital Guaranteed Pension account, call **1300 13 23 28** or go to [www.australianmilitarybank.com.au/superannuation](http://www.australianmilitarybank.com.au/superannuation) and complete the Rollover Form.

Totally and permanently disabled persons may also be eligible to contribute and access their accumulated superannuation via our Capital Guaranteed Pension account if they meet the conditions of release required by legislation.

### HOW IS YOUR MONEY IS INVESTED

Capital Guaranteed Pension is a cash and fixed interest based investment, managed by Australian Military Bank. It is capital guaranteed, meaning that your investment is protected from negative investment earnings.

You can invest in variable and fixed term options. Please refer to section 6 for further details.

### RECEIVING AND ACCESSING YOUR PENSION

You can nominate the level of income you receive from your Capital Guaranteed Pension account. You are required to draw prescribed minimum pension amount, as outlined in the following table.

These age based pension factors are current at the date of this PDS but are reviewed by the Australian Government from time to time.

For more information go to [www.ato.gov.au/super](http://www.ato.gov.au/super).

The table below outlines the minimum pension payment based on age.

Age of Pension Account Holder	Percentage Factors*
Under 65	4%
65 - 74	5%
75 - 79	6%
80 - 84	7%
85 - 89	9%
90 - 94	11%
95 or more	14%

\*The minimum annual payment amounts are subject to variation by the Australian Government.

Once your Capital Guaranteed Pension account has commenced in July each year we will notify you the minimum pension payment you are required to take that financial year. You can nominate to draw a specified amount above the minimum pension payment.

If you commence a Capital Guaranteed Pension in June there is no minimum drawdown amount in that financial year.

#### **PENSION PAYMENTS**

The Capital Guaranteed Pension will make regular payments (monthly, quarterly, half yearly or yearly) to your nominated bank account on either the 15th or 30th day of each month. Your nominated bank account must be in your name and held with a bank or other ADI operating in Australia.

If the pension payment date falls on a weekend or public holiday, the pension payment will be made into your nominated account on the previous working day, meaning you will always receive the funds in your account by your nominated pension payment date.

There is no maximum limit set on the amount that can be drawn each year unless you are in 'Transition to Retirement'.

#### **LUMP SUM WITHDRAWALS**

Lump sum withdrawals (withdrawals over and above your regular pension payment) can be requested by completing a Withdrawal form. The form can be obtained by calling us on

**1300 13 23 28** or by visiting our website at [www.australianmilitarybank.com.au/superannuation](http://www.australianmilitarybank.com.au/superannuation).

The minimum lump sum withdrawal is \$10,000. If your account balance is below \$10,000, you must withdraw the full remaining balance. Fees apply to lump sum withdrawals (see Section 7).

Requests are typically processed and funds deposited into your nominated Australian bank or other ADI account (in your name) within 3 business days. Lump sum withdrawals can have potential implications for your Centrelink entitlements.

**You should seek advice from a licensed financial adviser before requesting a lump sum withdrawal.**

For more information on Centrelink entitlements, please go to [www.humanservices.gov.au](http://www.humanservices.gov.au).

#### **TRANSITION TO RETIREMENT**

If you have reached preservation age, you can rollover your superannuation into a Non-Commutable Income Stream while continuing to work. This is known as 'Transition to Retirement'. A transition to retirement pension allows you to access a part of your superannuation benefit while continuing to work.

Under the transition to retirement rules, your pension has a maximum drawdown limit of 10% of the account balance in any one financial year.

You should seek advice from a licensed financial adviser before deciding on transition to retirement.

For more information on Transition to Retirement please go to [www.ato.gov.au/super](http://www.ato.gov.au/super).

#### **MINIMUM ACCOUNT BALANCE**

The minimum investment amount is \$50,000. If your balance falls below \$2,000, we will automatically close your account and pay the remaining pension benefit (less taxes and fees) to your nominated bank or other ADI account (in your name).

## **8. Investment and Savings Options**

The investment strategy is to invest in a portfolio with a core of cash and fixed interest products. We offer the choice of a variable rate and a fixed term interest rate. If you do not nominate an investment option, your funds will be automatically invested in the variable interest rate option.

#### **VARIABLE RATE**

The Capital Guaranteed Pension offers a tiered interest rate arrangement. As the balance grows and reaches the new tier, the interest calculated is at the new tier rate as long as the Variable

Account remains above the tier threshold. Interest is calculated on a daily basis and credited to your account monthly.

Interest rates applying to the Capital Guaranteed Pension account may vary upwards and downwards over time in line with movements in interest rates in the marketplace.

#### **FIXED RATE**

A minimum of \$20,000 is required to invest in a fixed term option. We currently offer terms of 12, 24 and 36 months. The interest rate applicable is set by us at the time we accept your funds and is fixed for the agreed term. Interest is calculated on a daily basis and credited to your variable account upon the maturity of your fixed term.

A minimum of 20% of account balance is required to be maintained in the variable interest rate. This means that the fixed rate option may be held at a maximum of 80% of the account balance.

Your term will start from the date Australian Military Bank receives the funds and your instructions. You can request to redeem your fixed term interest rate option before maturity by giving 31 days written notice. If we agree to your request, you will be charged an early termination fee.

You can obtain information on our current interest rates by contacting us on **1300 13 23 28** or visiting our website at **[www.australianmilitarybank.com.au/superannuation](http://www.australianmilitarybank.com.au/superannuation)**. Note that interest rates shown are before taxes and government charges are deducted.

You may wish to seek advice about the above investment options from a licensed financial adviser.

## 9. Fees and other costs

#### **DID YOU KNOW?**

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of additional services justify higher fees and costs.

#### **TO FIND OUT MORE**

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (**[www.moneysmart.gov.au](http://www.moneysmart.gov.au)**) has a superannuation calculator to help you compare different fee options.

This section outlines the fees you may be charged on the Capital Guaranteed Pension Account. These fees are deducted from your account balance.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Fees	\$
Transaction Fees	Nil
Establishment Fee	Nil
Pension Payment Fee	Nil
Rollover Fee	Nil
Management Fees	Nil
Administration fee	\$5 per month, deducted from variable interest option.
Lump Sum Withdrawal Fee	Nil
Investment Option Switch Fee	Nil
Account Closure fee	Nil
Early Termination fee (Fixed deposit option)	This charge is not a fixed amount but a reduction in the interest rate to the lowest rate for the period invested.

#### ADDITIONAL EXPLANATION OF FEES AND OTHER COSTS

There are no other fees and costs for our Capital Guaranteed Pension account.

Keep in mind that the level of fees and costs can change from time to time. Australian Military Bank will always notify you in advance of any fee change. We also reserve the right to debit your account with any applicable government charges that may be introduced. We will notify you if we do this.

#### COOLING OFF PERIOD

If you have applied for our Capital Guaranteed Pension account and after opening the account you change your mind, you may obtain a refund. To do so, write to us requesting a refund. We need to receive the request within 14 days from the earlier of:

- the date when Australian Military Bank provides you with confirmation of your account being opened; or
- the end of the fifth day after the date on which your account is opened.

During this time you have right to close your Capital Guaranteed Super. in this circumstance you transfer the balance to another RSA or complying superannuation fund.

## 10. How a Capital Guaranteed Pension account is taxed

### IMPORTANT NOTE ON TAX FILE NUMBERS (TFN)

You must provide a Tax File Number (TFN) declaration form when you open your Capital Guaranteed Pension account. If you do not provide your TFN, we cannot open your account.

The Australian Government provides a range of incentives to encourage people to be self-sufficient in retirement. Tax concessions and other government benefits generally make account based pensions one of the best vehicles to invest and receive a retirement income stream.

Generally no tax is payable when you transfer your superannuation into a Capital Guaranteed Pension account except from an untaxed superannuation fund.

The investment earnings are not taxed inside a pension account therefore delivering higher net returns. However the investment returns on Transition To Retirement (TTR) pension accounts will be taxed up to 15%.

For persons over the age of 60, pension payments received from their Capital Guaranteed Pension account is tax free and does not need to be declared as assessable income.

If you withdraw lump sums ('cash out') from your account, any tax payable will depend on the taxable and tax free components within your superannuation and your age. Generally you do not pay tax when you cash out and you are aged 60 years or older.

You should seek professional advice on tax matters.

For information about how tax applies to pensions, investment earnings and withdrawals go to [www.ato.gov.au/super](http://www.ato.gov.au/super).

Centrelink offers a free Financial Information Service which can assist you in understanding the social security implications of account based pensions. Call **13 23 00**.

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## 11. Complaints and dispute resolution process

If you feel we are not dealing with you as you would like, you can make a complaint to us:

- In branch
- By calling our Member Contact Centre on **1300 13 23 28**
- By sending an email to:  
**complaints@australianmilitarybank.com.au**
- By mailing your complaint to:  
PO Box H151 Australia Square  
NSW 1215

Any grievances will be first directed to the complaints officer, who will undertake an investigation to assess the grounds for complaint and the relief sought by the complainant.

We have 90 days to respond to your complaint, by law. However, if you are unhappy with our response, then you may be able to take your complaint to the Australian Financial Complaints Authority (AFCA).

AFCA is an independent body set up by the federal government to assist account holders and their estates to resolve certain types of complaints with an RSA provider. The tribunal may be able to assist you resolve your complaint, however only if you and the institution have made a genuine effort to resolve the dispute through the institutions' own complaint process.

For more information on Australian Military Bank's complaints process see **australianmilitarybank.com.au** or go to **www.afca.org.au/**.

## 12. Changes to this PDS

The information in this PDS is up-to-date as at the date stated on the cover, but is subject to change from time to time.

Where the new information is materially adverse, we will either issue a new PDS or a supplementary PDS for all Capital Guaranteed Pension account holders.

Where the new information is not materially adverse we will not issue a new PDS or supplementary PDS. However, you will be able to find out about any non-material changes by visiting our website at **www.australianmilitarybank.com.au/superannuation**.

## 13. Privacy

A copy of our Privacy Policy outlining how we handle your personal information can be found on our website at **australianmilitarybank.com.au/privacy**. It sets out how you can ask for access to personal information we hold about you and seek correction of that information. It also explains how you can complain about a breach of the *Privacy Act*, and how we will deal with your complaint.

We are able to provide you with a copy of this privacy policy on request.

Under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)*, we are authorised to collect your name, address, date of birth and other information that allows us to verify your identity.

We may use information about you to inform you about products and services (unless you ask us not to).

## 14. Contact Details

If you have any questions, would like more information or lodge a complaint, please contact us:

**Phone:** 1300 13 23 28

**Email:** [retire@australianmilitarybank.com.au](mailto:retire@australianmilitarybank.com.au)

**Address:** PO Box H151, Australia Square NSW 1215

**Web:** [www.australianmilitarybank.com.au/superannuation](http://www.australianmilitarybank.com.au/superannuation)

## 15. Identification and Verification Information

### CERTIFIED DOCUMENTATION

The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* requires us to collect information about you and establish your identity before paying benefits. If we do not hold the required identification documents you will be required to provide these documents to us.

### REQUIRED DOCUMENTS

You must provide a certified copy of your driver's licence or passport to open your account.

If your photographic identification does not have your full name and either your date of birth or residential address, or if you are unable to provide a driver's license or passport, you will need to provide certified copies of two alternatives – one from each of the lists in the table below. These alternative documents must verify your full name and either your date of birth and/or residential address.

- Birth Certificate
- Citizenship Certificate
- Pension Card
- Australian Taxation Office notice (12 months)
- Centrelink notice (12 months)
- Local Government notice (3 months)
- Electricity, gas or water bill (3 months)

### HOW TO CERTIFY DOCUMENTS

You can send us copies of your documents certified by any of the following approved certifiers. The person certifying the document must have sighted the original and note the following on each page that is copied:

"This is to certify that this is a true copy of the original which I have sighted.

> Name > Date

> Title > Signed

> Professional registration number (if applicable) > Certifier Category"

### ACCEPTABLE CERTIFIER CATEGORIES

1. Legal Practitioner	8. Police Officer
2. Judges	9. Australian Consular or Diplomatic Officer
3. Magistrates	10. Officer of a Financial Institution (2 years)
4. CEO of a Federal Court	11. Finance Company Officer (2 years)
5. Registrar of a Court	12. Officer or Auth. Rep. of AFS licensee
6. Justice of the Peace	13. Accountants (members of a recognised accounting body)
7. Notary Public	

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## 16. Steps to open an account

- STEP 1.** Read this PDS, including the important information referred to in this PDS.
- STEP 2.** Complete the Capital Guaranteed Pension account application form.
- STEP 3.** Have a copy of your ID certified as an Original by an Authorised certifier.
- STEP 4.** Send us the completed application form with your certified ID attached by post to:  
  
PO Box H151  
Australia Square NSW 1215

### **IMPORTANT NOTE:**

You may wish to consider consolidating your superannuation into one fund before transferring super into our Capital Guaranteed Pension account. Once your Capital Guaranteed Pension account commences it cannot accept any further superannuation contributions and a new account would need to be opened instead. Our Capital Guaranteed Super account is an approved rollover account has no entry fees, no exit fees and may be suitable for consolidation purposes.

You may wish to seek advice from a licenced financial planner prior to consolidating your funds.

**1. CHOOSE YOUR PLAN**
 **Capital Guaranteed Transition to Retirement Pension** - I have reached my preservation age and am still working.

**OR**
 **Capital Guaranteed Pension** - Please mark (X) the following situations which apply to you:

 I have reached my Preservation Age and have permanently retired from the workforce (Statutory Declaration required).

 I have been declared Totally and Permanently Disabled and no longer working.

 I am age 60 or over and have left my employer after turning age 60 (Statutory Declaration required).

 I am age 65 or over.

**2. COMPLETE YOUR DETAILS**

Title	Given name(s)	Surname or family name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential address

Suburb/Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

Date of Birth	Home number	Work number
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>	<input type="text"/>

Email address	Mobile number
<input type="text"/>	<input type="text"/>

Are you a member of Australian Military Bank?

 Yes, please provide member number: 
 No

Tax File Number

Please note: If we do not hold your TFN, by law we will be unable to accept contributions from you.

Rank (if applicable)

Are you a US citizen or US resident for tax purposes?

 Yes  No

If yes, please provide your US Taxpayers Identification Number (TIN)

Are you a Politically Exposed Person (PEP)?

 Yes  No

A Politically Exposed Person (PEP) is an individual who holds a prominent public position or function in a government body or an international organisation. It also includes their family members and close associates. For example:

- A high ranking member of the armed forces (top three senior levels of each service)
- Heads of state, government and cabinet ministers
- Senior government officials
- Senior executive of state-owned organisation

### 3. INVESTMENT DETAILS

	Option 1		Option 2
	Percentage of Balance (%)		Dollar Amount (\$)
Variable Interest rate		Min. 20% of Account Balance	
Fixed Term Interest rate *		Max. 80% of Account Balance	
Total	100%		
	Total must equal 100%		Total must equal 100%

\*Fixed term option - Minimum Investment \$20,000

12 months  24 months **OR**  36 months

### 4. PENSION PAYMENT DETAILS

I request that my pension payment be made:

- Yearly (June)  Quarterly (June, September, December and March)  
 Half yearly (June and December)  Monthly

With the first payment to be made on: 15th  OR 30th  of \_\_\_\_\_ Month \_\_\_\_\_ Year

**Note:** Your first payment date is subject to Australian Military Bank having had reasonable time to process your application and your correct details being provided. Pension payments must meet government standards. We reserve the right to adjust your nominated pension payment so that the government standards are met.

Regular pension payments required:

- Pay minimum prescribed amount;  
 Pay maximum prescribed amount (Transition to Retirement only); or  
 Pay the following amount \* \$ \_\_\_\_\_

\*This amount must be at least the minimum prescribed amount. See the *Receiving and Accessing your Pension* clause in the 'How our Capital Guaranteed Pension Works' section of the PDS for more details.

### COMPLETE BANK ACCOUNT DETAILS FOR RECEIPT OF PENSION PAYMENTS

**THE ACCOUNT MUST BE HELD WITH A FINANCIAL INSTITUTION IN AUSTRALIA AND BE IN YOUR NAME**

Account Name

Name of Financial Institution

Branch Name

Branch No. (BSB)

Account Number

### 5. TRANSFER AUTHORITY

- Transfer Existing Capital Guaranteed Super  
 Superannuation Member No.
- Full balance or  Partial amount of \$ \_\_\_\_\_
- Keep my Capital Guaranteed Super open with minimum balance

please tear here

## EXTERNAL TRANSFER

### ROLLOVER 1

Fund Name

Fund Phone Number

Member or Account no

Fund ABN

Fund Postal Address

Suburb/Town

State

Postcode

Full balance or  Partial amount of \$ \_\_\_\_\_

### ROLLOVER 2

Fund Name

Fund Phone Number

Member or Account no

Fund ABN

Fund Postal Address

Suburb/Town

State

Postcode

Full balance or  Partial amount of \$ \_\_\_\_\_

## MAKING A LUMP SUM CONTRIBUTION

You can make a lump sum contribution to your Capital Guaranteed Super account to transfer to your Capital Guaranteed Pension account. Please note, there are restrictions on the amount you can contribute in a tax effective manner.

I wish to make the following lump sum contribution to my super account to transfer to my Capital Guaranteed Pension account.

\$

## AUTHORISATION

By signing this form, I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits and do not require any further information.
- I discharge the superannuation provider of my FROM fund of all further liability in respect of the benefits paid and transferred to Australian Military Bank Capital Guaranteed Pension.
- I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.
- I authorise all relevant information on my/our investments, superannuation, account based pension and any other financial information be released at their request, to representatives of Australian Military Bank Ltd.

Full name: \_\_\_\_\_

Signature

Date

please tear here

## 6. DECLARATION

### VERIFYING YOUR IDENTITY

The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* requires us to collect information about you and establish your identity before paying benefits. If we do not hold the required identification documents you will be required to provide these.

We may also require you to provide proof of identify prior to being able to access your benefits in cash (lump sum or pension payments) or purchase a superannuation pension. You will be notified of any requirements when applicable. If you do not comply with these requirements there may be consequences for you, for example, a delay in the payment of your benefits.

### DECLARATION AND ACKNOWLEDGMENT

I acknowledge and agree that:

- I have read and understood the Australian Military Bank Capital Guaranteed Pension account PDS dated 2 September 2019 and that all details given in the application are true and correct.
- I am applying for a Capital Guaranteed Pension account and agree to be bound by the terms and conditions in the PDS as varied from time to time;
- I am aware that my provision and your receipt of my tax file number are authorised under the *Retirement Savings Accounts Act 1997*;
- Australian Military Bank will deduct any applicable taxes, government charges and duties from my Capital Guaranteed Pension account;
- That the interest rate applying to a Capital Guaranteed Pension account will vary from time to time;
- I have met a condition of release and am entitled to access my superannuation under superannuation and retirement savings account law; and
- I have read the privacy statement in the PDS and consent to my personal information being collected, disclosed and used as described in that statement.
- I understand that pension products are complex and that different taxation and social security implications may apply to my pension depending on my personal circumstances.

I acknowledge that Australian Military Bank cannot provide me with advice about this and that I should consult a qualified adviser for advice that relates to my personal circumstances.

Full Name: \_\_\_\_\_

Signature

Date

### WHAT TO DO WITH THIS FORM

Please send us your completed application, along with certified copies of supporting documentation as outlined in Section 17 of the Pension PDS, to the following address:

Australian Military Bank  
PO Box H151  
Australia Square NSW 1215  
Enquires can be directed to:  
Ph: 1300 13 23 28

### AUSTRALIAN MILITARY BANK INTERNAL USE ONLY

Member Number:

I confirm that:

- the member has been given an Australian Military Bank Capital Guaranteed Pension Product Disclosure Statement;
- tax file number has been provided;
- the member has signed both the transfer authority and declaration;
- that no personal advice was provided to the member at the time of opening an account.

Name of authorised Australian Military Bank employee:

Signature

Date

please tear here

**NOMINATION OF BENEFICIARY FORM**
**Please read before completing**

Please complete this form if you wish to nominate a beneficiary for your Capital Guaranteed Pension account.

- Use blue or black pen only.
- Please use BLOCK letters.
- Please place an X in boxes where required.

Please send us your completed form to the following address:  
 Australian Military Bank  
 PO Box H151, Australia Square NSW 1215

**1. NOMINATION TYPE**

Please select your nomination type:

Reversionary beneficiary (pension to continue to be paid after your death) **or**  Non-Binding Nomination **or**  Binding Nomination

**2. MEMBER DETAILS**

Superannuation Member Number

Title	Given name(s)	Surname or family name	Date of birth
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential address

Suburb/Town

State

Postcode

Email address

Contact Number

**3. NOMINATION DETAILS**

Please make a selection:

Make a Nomination  No Nomination

**NOMINEE 1**

Title	Given name(s)	Surname or family name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Residential address

Suburb/Town

State

Postcode

Date of Birth

 /  / 

Contact Number

% of benefit

Relationship to you (tick one option only)

Spouse  Child  Financial Dependant  Interdependency Relationship

please tear here

### 3. NOMINATION DETAILS (CONTINUED)

#### NOMINEE 2

Title  Given name(s)  Surname or family name

Residential address

Suburb/Town  State  Postcode

Date of Birth  /  /  Contact Number     % of benefit

Relationship to you (tick one option only)  
 Spouse  Child  Financial Dependant  Interdependency Relationship

#### NOMINEE 3

Title  Given name(s)  Surname or family name

Residential address

Suburb/Town  State  Postcode

Date of Birth  /  /  Contact Number     % of benefit

Relationship to you (tick one option only)  
 Spouse  Child  Financial Dependant  Interdependency Relationship

#### NOMINEE 4

Title  Given name(s)  Surname or family name

Residential address

Suburb/Town  State  Postcode

Date of Birth  /  /  Contact Number     % of benefit

Relationship to you (tick one option only)  
 Spouse  Child  Financial Dependant  Interdependency Relationship

**Legal Representative**    % of benefit

**Total of your beneficiary nominations (must be 100%)**    % of benefit

**Please note: If you wish to nominate more beneficiaries, please complete a separate form.**

please tear here

## 4. DECLARATION

A nomination is not considered valid unless it has been completed correctly and we receive it. Any alterations to your form must be initialed by yourself and both witnesses.

**Member declaration:**

I understand/declare that:

By making this nomination, I revoke and replace any existing binding death nomination.

My nomination must be my spouse, child, a person who is financially dependent on me or with whom I have an interdependency relationship or a legal personal representative of my estate at the time of my death.

My beneficiary(ies) and I will be bound by the terms and conditions in the PDS relating to binding death benefit nominations.

This binding nomination is only valid for three years from the date I sign it or any confirmation or amendment of it.

I may at any time revoke or change a binding nomination notice in accordance with Australian Military Bank's procedures.

If a notice is invalid or has not been sent to Australian Military Bank when I die, the death benefit will be paid to my legal personal representative.

This declaration must be signed by me in the presence of two witnesses (who are not nominated), both of whom are over the age of 18.

This nomination only applies to the account identified on this form within the Capital Guaranteed Super.

I have read the PDS dated 2 September 2019, and agree to be bound by the terms and conditions in the PDS governing the fund (as amended).

I am over 18.

Australian Military Bank will not be liable to me or other persons for any loss suffered (including consequential loss) in circumstances where transactions are delayed, blocked, frozen or where Australian Military Bank refuses to process a transaction or ceases to provide me with a product or service.

**FOR BINDING NOMINATIONS:**

I have read and understood the declarations provided above.

Full Name: \_\_\_\_\_

Signature

Date

--

/ /
-----

Witness 1 Signature:	Witness 2 Signature:
Full Name	Full Name
Residential Address	Residential Address
Date	Date

**PLEASE ENSURE THAT THE DATE EACH OF THE WITNESSES SIGNS THIS FORM IS THE SAME AS THE DATE THE MEMBER SIGNS OTHERWISE THIS NOMINATION WILL NOT BE VALID.**

When you have completed this form, please return to:  
Australian Military Bank Capital Guaranteed Super PO Box H151, Australia Square NSW 1215

This page has been left blank intentionally.

Please send this letter to your current superannuation fund or Retirement Savings Account Provider that you are transferring your benefits from or to your employer. It will confirm that our Capital Guaranteed Pension account complies with all relevant Australian legislation.

**TO WHOM IT MAY CONCERN****Australian Military Bank Capital Guaranteed Pension account**

Re: Transfer of Superannuation Benefits

We enclose for your attention a Transfer Authority and confirm the following:

1. Australian Military Bank Ltd is an authorised provider in terms of the *Retirement Savings Accounts Act 1997*.
2. The account can accept rollovers, transfers and contributions for eligible persons as provided in the *Retirement Savings Accounts Act 1997* and the *Superannuation Industry (Supervision) Act 1993* and regulations made under those Acts.
3. The account can accept preserved benefits and retains them as such.
4. Documentation and payments should be forwarded to:  
Fund Administrator  
Australian Military Bank Capital Guaranteed Pension  
PO Box H151, Australia Square NSW 1215,  
or by email [retire@australianmilitarybank.com.au](mailto:retire@australianmilitarybank.com.au)
5. Fund Name – Capital Guaranteed Pension
6. Cheques should be made payable to “Capital Guaranteed Pension – Person’s Name”.
7. Capital Guaranteed Pension does not have a SPIN number, please use our ABN 48 087 649 741 and refer to the following web site address to confirm our registration with APRA as an authorised provider [www.apra.gov.au/super](http://www.apra.gov.au/super).

Yours faithfully,

Australian Military Bank Ltd



John Ford  
Chief Executive Officer

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## 16. Important information about Binding Nominations, Reversionary Beneficiaries and Non-Binding Nominations

In December 2008, changes were made to legislation to allow death beneficiaries to be paid to a broader class of dependants including same-sex spouses and children of those relationships. These changes are reflected below.

### WHAT IS A BINDING DEATH NOMINATION?

You can complete a binding death nomination to require that we pay your death benefit to the dependants you nominate or to your legal personal representative. If you complete and we receive your valid binding death nomination prior to your death, we are required to follow your nomination. This can provide you with greater certainty on who will receive your super benefit when you die.

It is important to be aware before completing a binding death nomination that:

- Your binding death nomination must be renewed every three years to remain valid. We will generally contact you before your nomination expires; however, you should always ensure your nomination is current and valid.
- Your binding death nomination is binding on Australian Military Bank and, if valid, cannot be overruled by Australian Military Bank. Accordingly, you should ensure it is always up-to-date and reflects your wishes given your current personal circumstances. In particular, it is important to review that your nomination is still appropriate and reflects your wishes if you get married, separate or get divorced, enter a de facto relationship (including same-sex), have a child, if someone you nominate has died, or someone becomes or is no longer financially dependent upon you or in an interdependency relationship with you.

- If you nominate your legal personal representative, your death benefit will be paid to your estate and distributed in accordance with your will or the laws of intestacy. This means that the distribution may be challenged if someone disputes your will or the distribution of your estate. If you nominate your dependants, your death benefit will be paid directly to them.
- Tax may be withheld from your death benefit when paid to your dependants or distributed from your estate. There are differing tax treatments of death benefits depending on how old you are, how old your nominated beneficiaries are and who you nominate and whether it is paid as a pension or lump sum.

To make a valid binding death nomination:

- You must be at least 18 years of age;
- You must complete, in writing, the binding death nomination form available in the most up-to-date PDS or on our website or by calling us;
- By law, your nomination will only be valid if you nominate a person(s) that at the time of your death is your dependant or your legal personal representative. Refer below for more information;
- You must complete the full name and date of birth of each person nominated to ensure we can identify them in the event of your death;
- You must ensure that the proportion payable to each person nominated is stated and you have allocated 100% of your death benefit;
- Your nomination must not be ambiguous in any other way;
- You must sign the binding death nomination form in the presence of two witnesses who are both at least 18 years of age and are not nominated on the form; and
- You must send and we must receive your validly completed nomination prior to your death.

You may amend, renew or revoke your nomination at any time by completing a new binding death nomination form in writing, available on our website or by calling us.

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## REVERSIONARY BENEFICIARY NOMINATIONS

When you commence your pension under Capital Guaranteed Pension account, you are able to nominate on the application form a reversionary beneficiary to receive your pension when you die. You may only nominate a dependant as your reversionary beneficiary.

This in effect nominates this reversionary beneficiary as the owner of the pension when you die. Accordingly, this reversionary beneficiary nomination will take precedence over any subsequent non-binding nomination or binding death nomination. If you wish to add or change your reversionary beneficiary you will generally need to complete a new application form.

## NON-BINDING NOMINATIONS

When you commence your pension under Capital Guaranteed Pension account you are able to make a non-binding nomination on the application form to tell us who you would like to receive your death benefit when you die. You may only nominate your dependants or your legal personal representative.

A non-binding nomination will indicate your preference for beneficiaries. It is important to assist us in determining who should receive your money. However, the trustee would have absolute discretion to pay your money to your dependant(s) or your legal personal representative (estate) but will take into your account your nomination.

If you would like to consider a more binding form of nomination, please consider appointing a reversionary beneficiary or making a binding death nomination. The subsequent nomination of a reversionary beneficiary or completion of a valid binding death nomination will supersede any previous non-binding nomination you have made.

## WHO CAN YOU NOMINATE?

A valid binding death nomination can only nominate your legal personal representative or your dependants. Your legal personal representative is the person appointed on your death as the executor or administrator of your estate. Your dependants are:

- Your current spouse, this includes the person at your death to whom you are married or with whom you are in a de facto relationship, whether of the same-sex or a different sex, or in a relationship that is registered under a law of a State or Territory.
- Your child, this includes any person who at your death is your natural, step, adopted, ex-nuptial or current spouse's child, including a child who was born through artificial conception procedures or under surrogacy arrangements with your current or then spouse.
- Any person financially dependent on you, this includes any person who at your death is wholly or partially financially dependent on you. Generally, this is the case if the person receives financial assistance or maintenance from you on a regular basis that the person relies or is dependent on to maintain their standard of living at the time of your death.
- Any person with whom you have an interdependence relationship, this includes any person who at your death:
  - you have a close personal relationship with and you live together;
  - you or this person provides the other with financial support; and
  - you or this person provides the other with domestic support and personal care.

The relationship is not required to meet the last three conditions, if the reason these requirements cannot be met is because you or the other person is suffering from a disability.

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In establishing whether such a relationship exists, all of the circumstances of the relationship are taken into account, including (where relevant):

- The duration of the relationship;
- Whether or not a sexual relationship exists;
- The ownership, use and acquisition of property;
- The degree of mutual commitment to a shared life;
- The care and support of children;
- The reputation and public aspects of the relationship (such as whether the relationship is publicly acknowledged);
- The degree of emotional support;
- The extent to which the relationship is one of mere convenience; and
- Any evidence suggesting that the parties intended the relationship to be permanent.

If you are considering relying on this category or dependency to nominate a person, you should consider completing a statutory declaration addressing these points as evidence of whether such a relationship exists. You should talk to your financial adviser for more information.

#### **PAYING YOUR DEATH BENEFIT**

At the time of your death, we will contact the people you have nominated in your binding death nomination or non-binding nomination to ensure that they are still either a dependant or your legal personal representative or that your reversionary beneficiary is a dependant. We are also generally required to establish the identity of this person before paying out your death benefit.

If you have nominated one or more of your dependants, they will be provided the choice of taking their proportion of the death benefit as a lump sum cash payment or a pension from our Capital Guaranteed Pension. Please note, however, that from 1 July 2007 if you have nominated a child, the death benefit must be paid to them as a lump sum cash payment unless the child:

- Is under age 18,
- Is under age 25 and is financially dependent on you, or
- Has a certain type of disability.

If your child's personal circumstances change so that they no longer meet one of these exceptions, we will pay the remaining account balance to them as a lump sum cash payment.

A PDS describing the features of a pension from our Capital Guaranteed Pension is available on our website or by calling us.

#### **NO VALID BINDING DEATH NOMINATION OR REVERSIONARY BENEFICIARY**

Your death benefit will be paid to your legal personal representative if:

- At the time of your death, you have not completed or we have not received a valid binding death nomination or reversionary beneficiary nomination;
- You have revoked your last binding death nomination or it has lapsed;
- Your nominated reversionary beneficiary cannot be identified or is not a dependant at the time of your death, the people you have nominated on your binding death nomination cannot be identified or are not at the time of your death your dependant or legal personal representative; or
- Australian Military Bank determines that your binding death nomination or reversionary beneficiary nomination is otherwise invalid.

This is general information only and does not take into account your personal circumstances. Please talk to your financial adviser for more information on binding death nominations and your personal estate planning needs.

## Contact Us

1300 13 23 28

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PO Box H151 Australia Square NSW 1215

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Australia wide branch network

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[retire@australianmilitarybank.com.au](mailto:retire@australianmilitarybank.com.au)

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[australianmilitarybank.com.au](http://australianmilitarybank.com.au)

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