

Significant Event Notice

This Significant Event Notice is issued on 15 July 2019, by Australian Military Bank Ltd (ABN 48 087 647 741 AFSL 237 988), as issuer of the Capital Guaranteed Superannuation and Capital Guaranteed Pension Account.

Effective 2 September 2019 The Australian Military Bank Retirement Savings Account Product Disclosure Statement dated (14 February 2018) is amended as follows:

Capital Guaranteed Super

<p>Page 5, section 2, point 7</p>	<p>\$5 per month administration fees charged at end of each month. From variable interest option. You will be required to maintain a minimum of \$180 in your variable interest option.</p>
<p>Page 5, section 5, paragraph 6</p>	<p>A minimum initial one off contribution of \$6,000 is required to establish a Capital Guaranteed Super account.</p>
<p>Page 6, paragraph 1</p>	<p>From 1 July 2019 Australian Military Bank will be required to transfer all inactive low balance account to Australian Taxation Office. Generally a superannuation or pension account is considered inactive low balance account, if:</p> <ul style="list-style-type: none"> • The account balance is less than \$6,000 • No contribution has been received in your capital guaranteed super account, within the last 16 months • Member has not met a prescribed condition of release
<p>Page 8, section 8, paragraph 3</p>	<p>Interest rates applying to the Capital Guaranteed Super account may vary upwards and downwards over time in line with movements in interest rates in the marketplace. A minimum of \$180.00 is required to be held in variable interest option.</p>
<p>Page 9, section 10, paragraph 7</p>	<p>Administration fee changed from \$0 to \$5 per month, deducted from variable interest option.</p>
<p>Page 10, section 11, paragraphs 3 to 7</p>	<p>The tax you pay on your super contributions generally depends on whether the contributions were made before or after you paid income tax, you exceed the super contribution caps or you are a high-income earner.</p> <p>Before-tax super contributions: The super contributions you make before tax (concessional) are taxed at 15%. Example of concessional or before tax contribution is compulsory employer contributions and salary sacrifice payments.</p> <p>After-tax super contributions (non-concessional): Super contributions you make after tax dollars (non-concessional) are not subject to tax within super environment.</p>

Capital Guaranteed Super (continued)

<p>Continued - Page 10, section 11, paragraphs 3 to 7</p>	<p>Example of nonconcessional contribution is contributions you make from your after tax income. Excess contributions tax: They are limits on the amount of concessional and non concessional you can make each year and these may vary each financial year depending on your age. If you exceed the contribution caps you will pay extra tax.</p> <p>For more information on contribution caps and tax on contribution please go to www.ato.gov.au.</p>
<p>Page 10, section 11, paragraphs 10 to 14</p>	<p>You are eligible to access your superannuation, if you meet at least one of the conditions of release. You can choose to convert your superannuation benefit into an income stream or you can draw all or part of your superannuation benefit as lump sum.</p> <p>To work out if you superannuation will be taxed you need to know:</p> <ul style="list-style-type: none">• Your preservation age and the age at the time of superannuation withdrawal;• Whether you choose to draw an income stream or lump sum;• Type of income stream you choose to receive (Account Based Pension or Transition to Retirement); and• Your tax free and taxable components. <p>Tax rate on your superannuation payment will depend on:</p> <ul style="list-style-type: none">• Whether you have reached your preservation age; and• If you are between your preservation age and 60 years old. <p>Please go to www.ato.gov.au to learn more about tax on superannuation withdrawal.</p> <p>If you are age 65 and over, generally there is no tax on superannuation (whether you have reached your preservation age).</p>
<p>Page 10, section 11, paragraphs 16</p>	<p>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.</p>
<p>Page 11, section 13, paragraphs 3 to 6</p>	<p>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).</p> <p>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 a 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.</p> <p>For more information on Australian Military Bank's complaints process see australianmilitarybank.com.au or go to www.afca.org.au.</p> <p>Alternatively, you may lodge a complaint with Australian Financial Complaints Authority (AFCA) if lodged on or after 1 November 2018. Their contact details are as follows:</p> <p>Address: GPO Box 3, Melbourne VIC 3001 Phone: 1800 931 678 Website: www.afca.org.au</p>

Capital Guaranteed Pension

Page 5, section 2, point 7	A nominal administration fee of \$5 per month. Administration fee is charged from variable interest option at the end of each month.
Page 9, section 7, paragraph 7	Administration fee changed from \$0 to \$5 per month, deducted from variable interest option.
Page 9, section 7, paragraph 13	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.
Page 10, section 9, paragraph 3 to 7 has been deleted and replaced with	<p>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).</p> <p>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.</p> <p>For more information on Australian Military Bank's complaints process see australianmilitarybank.com.au or go to www.afca.org.au/.</p> <p>Alternatively, you may lodge a complaint with Australian Financial Complaints Authority (AFCA) if lodged on or after 1 November 2018. Their contact details are as follows:</p> <p>Address: GPO Box 3, Melbourne VIC 3001 Phone: 1800 931 678 Website: www.afca.org.au</p>

From **2 September 2019**, a copy of the PDS will be available for you to download from our website www.australianmilitarybank.com.au or email us at retire@australianmilitarybank.com.au.

If you have any questions please call us on 1300 13 23 28 Monday to Friday 9am-6pm or email us at retire@australianmilitarybank.com.au.