



February 2002

New Privacy Act

From 21 December 2001, new laws have come into force requiring superannuation funds (and other organisations) to tell members how information about them is handled and for what purposes it is used. The Privacy Amendment (Private Sector) Act 2000 sets out how superannuation funds should collect, hold, use, transfer and disclose personal information about members. It also gives members the right to know about and correct personal information held by super funds.

The Fund's Trustee's are committed to following best practice in all aspects of the Fund's management. The Trustee has ensured that SMART complies fully with the new legislation.

**THE NEW PRIVACY
LEGISLATION POLICY IS
NOW AVAILABLE ON
www.smartsuper.net**

What is Member Online?

Member Online is a NEW feature of the SMART WEBSITE that allows you to access information on your superannuation account via the Fund's website.

How can I access information on my super account?

To use Member Online you need to register by calling SMART on Freecall 1800 802 800. (Make sure to have your Membership Number handy when you call).

What kind of information can I access on my superannuation account?

- Basic information such as your name and address. You can also change your address Online if you have moved to a new location.
- Your beneficiaries details.
- All contributions made into your account over the last 12 months.
- Any money that you have transferred into your account from other funds.
- Your current account balance, along with the balance for the past four financial years presented in figures and a bar graph, which give you a clear snapshot of how your account balance has grown.
- You can also see how your balance is divided across the Fund's different investment plans.
- You can e-mail SMART at any stage to advise of any changes or to request that information be sent to you.
- If you have any queries about accessing your account via Member Online please call SMART on Freecall 1800 802 800 or e-mail us at administration@smart.com.au

Salary Sacrifice



"Salary Sacrifice" is an arrangement between you and your employer, where part of your before tax wage is paid directly by your employer into SMART.

Your before tax wage is reduced by the amount you "salary sacrifice" to SMART. For example: Tom earns \$30,000 per year and decides to salary sacrifice \$2,500. The \$2,500 is deducted from the \$30,000 and his before tax wage is reduced to \$27,500. The tax payable on \$27,500 is \$4,952.50 leaving Tom with \$22,547.50.

Other considerations

Salary Sacrifice contributions are treated as employer contributions and are taxed at 15%. You cannot Salary Sacrifice to the extent that your salary falls below your award rate.

Please note that Salary Sacrifice is an agreement between your employer and you.

To contact SMART

Freecall
1800 802 800

Fax
(07) 3013 8898

Email
administration@smart.com.au

Visit the Website
www.smartsuper.net





Table of **NEW** benefits for Death & Total and Permanent Disability
quoted on 1 Unit at \$1.05 per week

| Age next birthday at date of claim | 1 Unit of cover | 3 Units of cover | 5 Units of cover | 10 Units of cover |
|------------------------------------|-----------------|------------------|------------------|-------------------|
| up to 25 | 22,500 | 67,500 | 112,500 | 225,000 |
| 25 – 45 | 22,000 | 66,000 | 110,000 | 220,000 |
| 46 | 21,000 | 63,000 | 105,000 | 210,000 |
| 47 | 19,500 | 58,500 | 97,500 | 195,000 |
| 48 | 18,000 | 54,000 | 90,000 | 180,000 |
| 49 | 16,500 | 49,500 | 82,500 | 165,000 |
| 50 | 15,000 | 45,000 | 75,000 | 150,000 |
| 51 | 13,500 | 40,500 | 67,500 | 135,000 |
| 52 | 12,000 | 36,000 | 60,000 | 120,000 |
| 53 | 10,500 | 31,500 | 52,500 | 105,000 |
| 54 | 9,000 | 27,000 | 45,000 | 90,000 |
| 55 | 7,500 | 22,500 | 37,500 | 75,000 |
| 56 | 6,000 | 18,000 | 30,000 | 60,000 |
| 57 | 4,500 | 13,500 | 22,500 | 45,000 |
| 58 | 3,000 | 9,000 | 15,000 | 30,000 |
| 59 | 1,500 | 4,500 | 7,500 | 15,000 |

Maximum Death cover is \$5 million Maximum TPD Cover is \$2 million

NEW Life Insurance Benefits

ONE UNIT COSTS ONLY \$1.05 PER WEEK, (AS OPPOSED TO \$2.34 PREVIOUSLY).

Please note that your Life Insurance Benefits have now changed as SMART have renegotiated insurers from Suncorp Metway to AXA, effective from 1/10/2001.

There are a number of NEW benefits now available to you.

You may take any number of units of \$1.05 per week up to a Maximum Death Cover of \$5 million and TPD cover of \$2 million.

Please note that although the number of units that you currently have will NOT change, the amount of your cover MAY have changed, as per the following table.

If you require more information on your Insurance benefits, please contact SMART on Freecall 1800 802 800

Seasonal Insurance Cover

Did you know that you can take out insurance cover whilst you are not working through the non-crushing season ?

The cost of this Seasonal Insurance cover is \$1.05 per week per unit as per the above table. Details of cover are included in the above table.

This cover can continue for up to 52 weeks from the time you leave your employer. If you wish to take up Seasonal Insurance Cover, a payment option **MUST** be organised **BEFORE** you cease employment, from one of the options below.

For your convenience,

1. You may have Insurance premiums deducted from your account balance or
2. You may also elect to send SMART a cheque.

Please call us on Freecall 1800 802 800 for further information

SECURE YOUR FUTURE WITH SMART Financial Planning

Who is Charter Financial Planning

Charter Financial Planning, established in 1996, is a licensed securities dealer and is part of one of the world's largest and most successful financial services institution, the Global AXA Group.

Charter Financial Planning is a national group with a strong presence in regional Queensland and Northern New South Wales.

Services

The services provided to members include support to help you make decisions on the investment choices, levels of contributions, amounts of insurance cover and consolidation of super assets within SMART. All advice will be provided in writing.

Fees for advice regarding SMART

A flat fee of \$175 inclusive of GST is payable for advice regarding SMART. On completion of an analysis, a Charter financial planner will construct a written report and present this to you at a time convenient. To make this payment easy for members, the fee can be debited from your SMART account balance after the advice has been provided in writing.

It is important to note that this is a service offered to all members of SMART through Charter Financial Planning, to assist in planning for your retirement. There is no obligation on you to use this and we remind you that re-imbursment of fees will only be made for services made through Charter Financial Planning.

All advice will be provided in writing and will be tailored to your individual needs and objectives.



For more information,
please call us on Freecall

1800 802 800