DBPA

Deseret Benefit Plan for Australia

ABOUT YOUR SUPER PLAN

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CONTENTS

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IMPORTANT INFORMATION

This booklet provides important information for employed Defined Benefit members of the Deseret Benefit Plan for Australia.

The information provided is general information only and does not take into account your particular objectives, financial circumstances or needs. It is not personal or tax advice. Any examples included are for illustration only and are not intended to be recommendations or preferred courses of action.
You should consider obtaining professional advice about your particular circumstances before making any financial or investment decisions based on the information contained in this document.

Neither the Trustee nor The Church of Jesus Christ of Latter-day Saints Australia (ABN 84 114 483 091, referred to as LDS Australia) will provide you with financial advice. The Trustee will only provide you with factual information.

Information contained in this document that is not materially adverse is subject to change from time to time and may be updated if it changes. Updated information can be found at **https://super.towerswatson.com/super/deseret**. In addition, we will provide a hardcopy free of charge on request, by contacting the **Plan Helpline** on **1800 115 885**.

Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049) as Trustee of the Deseret Benefit Plan for Australia (ABN 58 632 310 300).

INTRODUCTION

Superannuation is your money for retirement. It is important to take an active interest in it so that you are prepared for the years ahead.

The Deseret Benefit Plan for Australia (the Plan) provides superannuation benefits to eligible employees and former employees of The Church of Jesus Christ of Latter-day Saints Australia (referred to as LDS Australia) and other related entities who have joined the Plan.

The Plan is a defined benefit (DB) plan. This means that your retirement benefit is generally based on a multiple of your salary near retirement. This provides protection from the variability of investment returns for members close to retirement. At least half of your retirement benefit must be taken in the form of a lifetime pension.

However, your leaving service benefit is based on your contributions to the Plan. The size of this benefit is affected by the investment returns earned by the Plan, which may be positive or negative.

The Plan may also provide benefits if you die or become disabled.

This booklet provides further details about the Plan and how your super works.

PLAN OVERVIEW

- You are eligible to receive a defined benefit on retirement if you meet certain conditions. At least half of this benefit is a **lifetime pension** calculated using a formula.
- **LDS Australia contributes** to meet its Superannuation Guarantee (SG) obligations and contributes the balance of the cost of providing your defined benefits (other than your own contributions).
- You are required to make a **4% or 5% member contribution** from your salary. If you choose to make these contributions before tax, the contributions will be 4.71% or 5.88% to allow for the 15% contributions tax.
- **LDS Australia pays the cost of administering your benefits** if you are an employee – leaving you more money for your retirement. Some fees do apply. See the latest *Annual Report* available from the Plan's website at **https://super.towerswatson.com/super/deseret** or from the **Plan Helpline** on **1800 115 885** for details.
- You can make **additional voluntary contributions** to your super from your before or after-tax salary. You can **keep all your super in the one fund** by rolling your previous super into your Voluntary Savings Plan (VSP) Accounts.
- You can split your eligible super contributions with your spouse.
- You have a **choice of four investment options** to suit different investment styles and investment timeframes for your VSP Accounts (i.e. your rollovers and voluntary contributions).
- To help protect you and your family from the unexpected, the Plan **automatically provides insurance cover** for eligible employees if you should die or become permanently disabled. LDS Australia pays the cost of this cover for you.
- The Plan offers a number of pension payment options on retirement.
- We **communicate with you regularly**. Each year you will receive a *Benefit Statement* outlining the value of your super. Plus, we will provide an *Annual Report* and other information to keep you up to date with your super.
- You can keep track of your super via **https://super.towerswatson.com/super/deseret** and make changes to your super online.

HOW SUPER WORKS

How to contribute to the Plan

There are three ways to build a super investment in the Plan – from your compulsory employer contributions, through your own contributions and by rolling over super from other funds into the Plan. You need to be aware that if your contributions exceed the relevant contributions caps, you may incur extra tax. Refer to www.ato.gov.au/individuals/super or contact the ATO on 13 10 20 for details.

1. Employer contributions

LDS Australia puts aside an amount to fund your super benefits, as well as the costs of running the Plan and an amount to cover insurance premiums. LDS Australia's total contributions will vary from time to time and be affected by things such as investment returns and salary growth.

LDS Australia's contribution is currently at the rate of 16% of total salaries, plus an additional amount to meet the cost of administration and the premiums for your insurance. Your benefits meet the Government's SG legislation. LDS Australia pays 9.5% of your Salary to your DB Employer Account. The remaining contribution helps the Plan remain solvent and does not directly form part of your benefit.

Your retirement benefit is worked out using a formula that reflects your years of service and will generally be greater than the DB Employer Account. This means that your retirement benefit is paid to you instead of your DB Employer Account. However, if you leave full-time employment with LDS Australia before retirement and therefore receive a leaving service benefit, your DB Employer Account will form part of your benefit (see page 8 for details).

Salary is your Ordinary Time Earnings which includes your base rate of remuneration, and generally includes commissions, shift loadings and allowances, but not overtime payments.

Final Average Salary is the highest average of your salary over three consecutive financial years (ending 30 June) within the last ten years of your membership.

2. Member contributions

There are two types of member contributions – your compulsory/DB contributions and any additional voluntary contributions you choose to make.

Your compulsory contributions

You must contribute 4% or 5% of your salary to your super towards the cost of your defined benefit. Your compulsory contribution rate will determine the percentage of your Final Average Salary (FAS) used to calculate your retirement benefit. See page 11 for more details.

You may ask for your contributions to be made before tax is deducted from your salary (this is called 'salary sacrifice'). With salary sacrifice contributions, you pay superannuation taxes instead of income tax, which can be lower for some people. Salary sacrifice contributions will be 4.71% (rather than 4%) or 5.88% (rather than 5%) of your salary to allow for the 15% contributions tax.

You can increase your contribution rate from 4% to 5% at any time by contacting the **Plan Helpline** on **1800 115 885**. Your new contribution rate will take effect from the month after your request has been received. Note: Once you have elected to contribute 5% of your salary to your super, you cannot reduce your contribution rate from 5% to 4%. Also, it is possible that additional tax may be levied if increasing your contributions results in an increased 'notional' employer contribution that means your concessional contributions are above the concessional contributions cap. Please contact the **Plan Helpline** on **1800 115 885** for more information.

You can also make additional voluntary contributions using the Voluntary Savings Program (VSP).

Making additional voluntary contributions

The Voluntary Savings Program (VSP) is a flexible arrangement for Plan members to make additional superannuation contributions on top of their compulsory contributions. The VSP gives you the flexibility to:

- Choose to invest your additional voluntary contributions in up to four investment options; and
- Change your contribution rate and/or your investment options once a month.

Your VSP contributions are paid into separate accounts in your name and are invested according to your investment choices. Review your investment choices from page 20.

When can I receive your VSP benefits?

The balance of your VSP Accounts is paid in addition to your benefits if you die, retire or leave service, subject to the preservation rules that govern superannuation (see page 6).

How much can I contribute to the VSP?

You can make additional voluntary contributions to your VSP Accounts from your:

- Before-tax salary (by salary sacrifice); or
- After-tax salary.

If you decide to make voluntary contributions, the amount you can contribute without paying extra tax will be subject to caps. Refer to www.ato.gov.au/individuals/super or contact the ATO on 13 10 20 for details on these caps.

You can make or change your VSP contributions at any time, either through the online Member Centre on the Plan's website or by submitting a *Change form.* The form can be downloaded from the Plan's website at **https://super.towerswatson.com/super/deseret** or obtained by calling the **Plan Helpline** on **1800 115 885**. Your request will take effect in the next pay period after your form is received.

You cannot make deductible personal contributions to this Plan.

Did you know?

Concessional contributions include notional contributions in respect of your defined benefit which includes any compulsory contributions you make from your before-tax salary (by salary sacrifice) towards your defined benefits. If you make any additional before-tax contributions or make personal contributions to other funds for which you claim a tax deduction these would also count as concessional contributions.

Contributions you make from your after-tax salary are an example of **non-concessional contributions**. Others include excess concessional contributions not withdrawn from superannuation.

3. Rolling over your previous super

You can roll over money that you have from a previous super fund into the Plan. Consolidating your super can help you keep track of your investments and plan for your future.

There are no charges for rolling your super into the Plan.

You should also check whether you will lose any valuable benefits, such as insurance, if you leave your previous fund.

Any rollovers will be paid into your VSP Accounts and invested in your chosen investment option.

If you have difficulties tracing a previous super benefit, you can check you super using ATO online services by creating a myGov account at my.gov.au and linking the ATO to that account.

If you wish to roll over other super into the Plan, call the **Plan Helpline** on **1800 115 885** to find out how.

Taking advantage of the Government's co-contribution

In certain circumstances you may be eligible to receive some super contributions from the Government. Refer to www.ato.gov.au/individuals/super or contact the ATO on 13 10 20 for more details.

Low income earner contribution scheme

Refer to www.ato.gov.au/individuals/super or contact the ATO on 13 10 20 for more details on this scheme which currently refunds the 15% contributions tax paid on SG contributions for members who are low-income earners.

Splitting your contributions

You have the option of splitting some of your contributions with your spouse once each financial year. You can transfer some of these contributions to your spouse's account in an external complying super fund.

After 1 July each year, you can apply to the Trustee to split some voluntary contributions made during the previous financial year. You may also apply to split some current-year contributions if you are exiting the Plan. If you wish to split your voluntary contributions, you should call the **Plan Helpline** on **1800 115 885**.

You can split up to 85% of your voluntary salary sacrifice contributions. You cannot split after-tax contributions. You cannot split your compulsory contributions or LDS Australia's contributions, as these are used to fund your defined benefit, nor can you split rollovers or transfers from overseas funds.

Any contributions you split will count towards your concessional contribution cap and not your spouse's cap. Refer to www.ato.gov.au/individuals/super or contact the ATO on 13 10 20 for details on these caps.

Choice of Fund and Portability: what it means for your super

Choice of Fund and Portability legislation allows most working Australians to choose which superannuation fund their SG contributions are paid to. You can also transfer your existing benefits and have your future contributions paid to another complying super fund if you wish.

Choice of Fund means that you have the opportunity to select a complying super fund of your choice for LDS Australia's SG contributions and your additional super contributions. To choose another fund, you need to complete a *Standard Choice form*, available from the **Plan Helpline** on **1800 115 885**.

Please keep in mind that if you choose another fund in place of the Plan, you will no longer have a defined benefit or be eligible for the Plan's pension options on retirement. Your employer will make SG contributions on your behalf to your chosen fund. All contributions to this Plan will stop, including all personal contributions.

Your current benefits will be calculated in the following way on the effective date contributions cease:

- If you are **under 60**, your existing super will be your leaving service benefit, which is the sum of all of your accounts.
- If you are **60 or over**, your existing super will be the equivalent lump sum to the retirement benefit, as determined by the Trustee on the advice of the Plan's Actuary.

Your super will then be treated as an accumulation benefit and you will need to nominate a new super fund for your benefit to be transferred to. You super will receive investment returns from your chosen option (net of investment fees and taxes and an administration fee) until it is paid or transferred out of the Plan.

You will have to arrange and pay for your own insurance cover for death and disablement (which is currently covered by the Plan) and pay any fees charged by your chosen fund.

Currently, the main fees that apply to members of the Plan are investment fees, although fees for certain services also apply. See the latest *Annual Report*, available from the Plan's website at **https://super.towerswatson.com/super/deseret** or from the **Plan Helpline** on **1800 115 885** for details of the fees that currently apply.

There is likely to be a large difference in the value of your benefit from the Plan before and after age 60. Therefore, if you are under age 60 and wish to choose another fund for your employer contributions, this may lead to a significant impact on your future super. It is important that you obtain financial advice before deciding to choose another fund for your employer contributions.

If you are happy with your current super arrangements, you don't have to do anything. You can remain a member of the Plan and continue to enjoy the Plan's benefits and features.

Portability means you may transfer part of your superannuation accounts to another complying fund while continuing to have LDS Australia make employer contributions to the Plan. You can only transfer part or all of your VSP Accounts balance. Contact the **Plan Helpline** if you want to make a transfer.

Taking your super in cash

According to the Government's preservation laws, you cannot generally take your super benefit as cash until you have 'retired' after reaching your preservation age. Your preservation age depends on when you were born, as shown in the table below.

Date of birth	Preservation age
Before 1/7/1960	55
1/7/1960 to 30/6/1961	56
1/7/1961 to 30/6/1962	57
1/7/1962 to 30/6/1963	58
1/7/1963 to 30/6/1964	59
1/7/1964 or later	60

For the purposes of the preservation laws, 'retired' means that you must have ceased gainful employment, and one of the following must apply to you:

1. If you have reached your preservation age but are less than age 60, the Trustee must be satisfied that you intend never again to be gainfully employed more than 10 hours per week.
2. If you are over age 60, either:
    - You must have ceased gainful employment after reaching age 60; or
    - The Trustee must be satisfied that you intend never again to be gainfully employed more than 10 hours per week.

You can receive your benefit in cash after you have reached age 65 regardless of whether you are working or have ever worked. You may be able to take part of your super in cash before your preservation age; for example, if it relates to employment before 1 July 1999. Your annual *Benefit Statement* will show you if this applies to you. You may also be able to take part of your benefit in cash in other limited circumstances. This includes permanent incapacity, if you suffer from a terminal medical condition or you meet the conditions in the law to receive your benefit on compassionate or financial hardship grounds.

You may also access your super on reaching your preservation age but before being 'retired' by rolling over part or all of your benefit into a Transition to Retirement Account-Based Pension in another fund. The Plan does not offer this type of pension. You can only rollover your VSP Accounts under this option.

Temporary residents

If you are not an Australian or New Zealand citizen or resident and you accrued super while in Australia on a temporary resident visa, you may be able to claim your super when you return home. Applicable taxes will be deducted. If you do not claim your super within six months of permanently departing Australia, the Trustee may be required to pay your super to the ATO without your consent. You may then claim your super from the ATO, but it may not earn any interest while with the ATO.

BENEFITS OF INVESTING WITH THE PLAN

This section details how your super works and what happens when you leave the Plan. Here is a snapshot.

Your Plan snapshot

The Deseret Benefit Plan for Australia is a **defined benefit plan**. This means that your main retirement benefit is calculated using a 'defined' formula, regardless of the Plan's investment performance.

Your retirement benefit is based on your number of years and months of membership in the Plan as an employee and a percentage* of your Final Average Salary (see box on page 3), plus any additional contributions and rollovers you have made, less any surcharge tax. See Table A.

If you leave employment with LDS Australia aged 60 years or more and meet the eligibility conditions listed on page 11, the Plan will pay you a **retirement benefit** in the form of an annual pension, based on this formula (see page 11 for more details). (You may also be eligible to receive a retirement benefit if you retire between age 55 and 60, subject to employer approval.)

Table A – Calculating your retirement benefit

(%* of Final Average Salary x years in the Plan#)
+
Voluntary Savings Program (VSP) Accounts (if any)
–
Surcharge Account (if any)

* The percentage depends on how much you decide to contribute to your super. See page 11 for more details.

Only years up to age 65 count for this purpose, see page 11.

If you leave employment with LDS Australia before age 60, generally this formula will not apply – your **leaving service benefit** will be calculated as the sum of your accounts in the Plan (see Table B below), determined by the level of contributions and the Plan's net investment earnings or the returns for your chosen option (which may be positive or negative) less tax and fees. Refer to:

- www.ato.gov.au/individuals/super or contact the ATO on 13 10 20 for details on the tax which applies; or
- the latest *Annual Report*, available from the Plan's website at **https://super.towerswatson.com/super/deseret** or from the **Plan Helpline** on **1800 115 885** for details of the fees that currently apply.

Table B – Different accounts for different contributions

Your super is kept in different accounts for different types of contributions.

Member Accounts	For your compulsory member contributions of 4% or 5% (see page 3).
DB Employer Account	For contributions paid by LDS Australia (reflects the SG contribution – see page 3).
Voluntary Savings Program (VSP) Accounts	For any additional contributions you make (including rollovers). See page 3 for more information. Investment earnings will be applied to your VSP Accounts based on your chosen investment option.
Surcharge Account	For any surcharge tax debited from your benefits (which will be offset against your VSP Accounts or other benefits).

Your super benefits

As an employee and a member of the Plan, you are entitled to receive a benefit when you retire, if you leave your employer, or if you die or become totally and permanently disabled.

If you leave after age 60

The Plan provides an annual pension to eligible members on retirement. The value of your retirement pension is calculated using the formula shown in Table A on page 7.

You would also receive your VSP Accounts (if any) less your Surcharge Account (if any) as a lump sum. Note: If you retire between age 55 and 60, you may be eligible to receive a retirement benefit, subject to employer approval. However, there could be tax implications if you withdraw your benefit before age 60. See page 21 for details or speak to your licensed financial adviser.

There are a number of options available to members on retirement. Find out more about the eligibility criteria for receiving a pension through the Plan and the options available to you on pages 11 to 12.

If you leave or decide to work part-time before age 60

If you leave service (other than because of retirement, death or disablement) or if you choose to work part time for LDS Australia (i.e. less than 30 hours per week), your leaving service benefit is the total of:

Your DB Member Accounts
+
Your DB Employer Account
+
Your VSP Accounts (if any)
–
Surcharge Account (if any)

If you keep working after age 65

If you continue to work after age 65, LDS Australia will pay contributions for you into a special Employer Additional Account. You will receive earnings based on the Plan's declared earnings rate for your chosen investment option. This amount will be payable in addition to your retirement benefit (see page 11 for details). Your compulsory member contributions cease at age 65.

What happens if I am asked to work part time by my employer?

If LDS Australia asks you to work less than 30 hours per week, there will be no change to your membership status. To calculate your retirement benefit, your membership while working part-time will be calculated on a pro-rated basis. However, if you choose to work less than 30 hours per week, you will be required to transfer your benefit to another complying super fund.

Call the **Plan Helpline** on **1800 115 885** for further information.

Death and disablement benefits

If you die before retirement

If you die before retirement and are under age 65, the death benefit payable is the greater of:

1. Your leaving service benefit if under age 55 (i.e. the sum of your accounts) or the lump-sum equivalent of your retirement benefit if over age 55 at the time of death; or
2. A lump sum of four times salary *plus* the balance of any VSP Accounts less any Surcharge Account.

In most cases, the death benefit will be the latter amount. Special provisions apply if you are over age 65 and die before retirement. See page 8 for details.

If the Trustee cannot arrange or obtain insurance for part or all of the amount stated above, your death benefit will be reduced accordingly. You will be advised if the Trustee cannot arrange any part of the insurance required in respect of your benefit.

Here's a Death Benefit example…

Paul, aged 42, an LDS Australia employee, was on a salary of $52,000 a year when he died. As a member of the Plan, his leaving service benefit of $23,550 included $4,500 in his VSP Accounts. Paul had no Surcharge Account. His death benefit is the greater of:

- $23,550; or
- (4 x $52,000) + $4,500 = $212,500

Therefore, Paul's death benefit from the Plan was $212,500.

If you die before retirement after age 65, the benefit is the greater of 10 times your annual retirement pension or the leaving service benefit.

Who will receive my death benefit?

Under superannuation law and the Trust Deed, your death benefit must be paid to your dependants and/or your estate. You can nominate your dependants on the *Change form*, available from the Plan's website at **https://mysuper.towerswatson.com/deseret** or from the **Plan Helpline** on **1800 115 885**. Alternatively, you can make your nominations through the Member Centre on the Plan's website.

The Trust Deed of the Plan gives the Trustee discretion to decide who your death benefit should be paid to. This is to make sure that the appropriate person receives the benefit at the time of your death. The Trustee will take into account your nomination, but is not bound by it.

Your dependants include:

- Your spouse (including a de facto spouse of either sex);
- A child (including an adopted child, stepchild, ex-nuptial or unborn child, or your spouse's child);
- A person who is wholly or partly financially dependent on you; or
- Anyone with whom you have an interdependency relationship*.

Your parents, brothers or sisters are unlikely to be dependants under the law. To be dependants, they would have to rely on you for financial support or be in an interdependency relationship with you.

If you don't have any dependants, you may wish to nominate your estate.

If your benefit is paid to your estate, your benefit will be distributed according to your Will, so it is important that your Will is always up to date.

* An interdependency relationship is where:

- Two people have a close personal relationship;
- They live together;
- One or each of them provides the other with financial support; and
- One or each of them provides the other with domestic support and personal care.

However, if two people have a close personal relationship and either one or both people suffer from a physical, intellectual or psychiatric disability, then they are still considered to have an interdependency relationship for the purposes of the law and are not required to fulfil the other three criteria.

The law includes details of various matters the Trustee must consider in deciding whether two people have an interdependency relationship.

If you are terminally ill

You may qualify for advance payment of your death benefit if you are found to have a terminal illness. To qualify there must be a conclusive diagnosis by a specialist medical practitioner treating the condition, which is confirmed by a specialist medical practitioner nominated by the insurer that you have a remaining life expectancy of less than 12 months.

If you are totally disabled before retirement

If, in the opinion of the Trustee, you are eligible for cover and you become totally disabled (as described below) before age 65 while an employee, you will be paid a monthly income benefit equivalent to a maximum of two-thirds of your annual salary at the time of disablement.

If you receive any Workers' Compensation, additional disability insurance income or other amounts as a result of your disability, your disablement benefit will be reduced by an equivalent amount.

The benefit will start after an initial 90-day waiting period and on approval from the Trustee. It will continue to be paid at the end of each month until:

- You recover and return to work;
- You reach age 65 (at which time your retirement benefit will be paid);
- You die before age 65 (in which case your death benefit will be paid); or
- The Trustee no longer considers you to be totally disabled but you do not return to work. In this case, you would be deemed to have left service and will receive a leaving service benefit.

Here's a Disablement Benefit example…

Anita suffered an injury and after 90 days was assessed by the Plan's insurer to be totally disabled. She now receives an income benefit (paid monthly) equivalent to two-thirds of her annual salary of $36,000 p.a., which is $24,000 p.a. She therefore receives a monthly income benefit of:
$24,000 x 1/12 = $2,000

What is meant by 'totally disabled'?

Totally disabled means you have been continuously absent from work for 90 consecutive days because of injury or illness and are unable to perform at least one important income producing duty of your regular occupation, are not working in any undertaking usually performed for wage/profit, and are under regular care and following the advice of a medical practitioner. Some exclusions apply – see page 22 for details.

What happens while you are disabled?

While you are receiving a disablement benefit from the Plan:

- Your employer and member contributions stop;
- You remain covered under the Plan for death benefits based on a notional salary provided by LDS Australia;
- Your membership includes the period you have been totally disabled for the purpose of working out your retirement benefit; and
- You will be required to provide regular medical evidence of your disability.

While on a disability income benefit, your defined benefits will continue to accrue, which means that the period of membership in the Plan used to calculate your benefits would include the period during which you received the disablement benefits.

After a two-year disablement period, your employment with LDS Australia will be terminated. However, this will not affect your membership or your benefits in the Plan. You will continue to receive the Plan's disablement benefit while you remain totally disabled until the insurer and the Trustee consider you no longer disabled, or you retire, reach age 65 or die.

A partial disability benefit is available which provides a proportional income benefit if you are totally disabled for at least 14 days but subsequently are able to work in a partial or reduced capacity. The benefit is proportionate to the loss of income due to the disability.

Your retirement benefit

One of the features of the Plan is that it can provide you with a lifetime pension when you retire, subject to eligibility.

You must take at least 50% of your retirement benefit as a lifetime pension. You can choose to take the remainder of your benefit as a lifetime pension or as a lump sum. If your lifetime pension is less than $2,400 per year, you can take all your benefit as a lump sum.

Who is eligible for a retirement benefit?

You are eligible for a retirement benefit if you leave service and:

- You are age 65;
- You are age 60 or more and have been a Plan member for at least five years; or
- You are age 55 or more, have been a Plan member for at least five years and your employer agrees.

If you are not eligible, you will receive the leaving service benefit, as detailed on page 8.

Calculating your retirement benefit

If eligible, the Plan provides you with an annual lifetime pension when you retire. The formula used to calculate your annual pension will depend on whether your compulsory member contributions were 4% or 5% of your salary, as shown below. See the checklist on page 12 for more information.

1.4%	X	Years and months of completed membership before 1 January 2001	X	FAS*	For periods where you made compulsory member contributions of 4% of your salary
1.5%	X	Years and months of completed membership after 1 January 2001	X	FAS*	
			plus		
1.7%	X	Years and months of completed membership after 1 January 2001	X	FAS*	For periods where you made compulsory member contribution of 5% of your salary

* Final Average Salary. See page 3.

Other considerations

If you retire before age 65, your annual benefit as calculated above is reduced by 0.25% for each month between your age at retirement and age 65.

If you retire after age 65, the Trustee will advise how your benefits will be treated.

In particular, your length of membership will not continue to increase after age 65 for the purposes of your retirement benefit; instead your retirement benefit will be increased by a 'late retirement factor' of 1.0% for each month between age 65 and your retirement age. See page 8 for more information.

The balance of your VSP Accounts (less any amounts in your Surcharge Account) will be paid to you as a cash lump sum. Your VSP Accounts do not count towards the annual pension paid by the Plan.

If you have been a defined benefit member of the Plan for five years, you will receive a minimum pension of $1,200 a year.

Will the pension increase over time?

While the lifetime pension provides excellent security against the volatility of investment markets, the amount of your lifetime pension is determined at your retirement date and is unlikely to be increased or indexed for any changes in the cost of living.

What are my payment options for my lifetime pension?

The Plan offers retiring members a range of pension payment options designed to suit their stage in life and personal circumstances.

You must take at least 50% of your retirement benefit as a lifetime pension. Your retirement payment options are shown below.

Lifetime pension option	**A regular monthly payment for the rest of your life**, subject to a minimum payment term of 10 years. If you die within the minimum 10-year period, a benefit equal to the pension payments for the remainder of the 10-year period is payable. The Trustee will decide who the benefit should be paid to (taking into account any nomination you have made) and whether this benefit should be in the form of a pension or lump sum.
No minimum period option	**Forego the 10-year minimum and receive a larger pension**. However, when you die, your pension will stop. This means your beneficiaries will receive nothing in respect of your pension, even if you die shortly after your pension commenced.
Spouse payment option	Reduce your pension payments so that your pension will continue to be **paid to your spouse after your death**. For example, you can choose to have all, two-thirds or half of your pension continue to be paid to your spouse after your death.
Lump sum option	Take up to 50% of your pension as a lump sum (calculated as shown on page 13).
Deferred pension option	If you retire after your preservation age but before age 65, you can choose to defer payment of your pension and receive a larger pension. You must start your pension by the time you reach age 65.

Planning for your future – a checklist

The formula on page 11 may look complicated, but you can estimate your retirement benefit by using the following checklist. Ask yourself:

- What is my current compulsory contribution rate – 4% or 5% of my salary?
- How long have I been a defined benefit member of the Plan?
- At what age do I hope to retire?
- If nearing retirement age, what is my Final Average Salary?

Superannuation is a complex matter, therefore, you may want to talk to an independent licensed financial adviser to find out more about retirement planning (see page 23).

Here's an example…

Tim is 45 years old and has just started full-time employment with LDS Australia. He makes a compulsory member contribution of 4% of his salary. He is planning on working until he reaches age 65. If his Final Average Salary is $60,000, Tim's retirement pension would be:

1.5% x $60,000 x 20 years = **$18,000 per year**.

If Tim decided to increase his compulsory member contribution to 5%* after five years, it would mean his retirement income would be affected as follows:

1.5% x $60,000 x 5 years

plus

1.7% x $60,000 x 15 years = **$19,800 per year**.

* Please note: You can elect to increase your rate of compulsory contributions from 4% to 5% at any time. However, you cannot reduce your contribution rate from 5% to 4%.

How is the lump sum calculated?

Currently, for a member aged 65, the lump sum equals $10 for every $1 of annual lifetime pension. Different ratios apply at other ages (see table below). The ratios are determined by the Trustee and are subject to changes in life expectancy tables and interest rates. They are current at the date of this booklet.

Age	Ratio
55	11.863
56	11.675
57	11.486
58	11.299
59	11.111
60	10.923
61	10.735
62	10.548
63	10.363
64	10.180
65	10.000

Here's an example…

Steve retired at age 63 and his retirement benefit was a pension of $20,000 per year. Therefore, he can take up to 50% or $10,000 p.a. of his pension as a lump sum. Based on the table above, he can take $10.363 for every $1 of annual pension. This means he could take a lump sum of up to $103,630.

What happens when I leave?

When you leave the Plan, you will be contacted by the Plan Administrator and asked how you want to receive your benefit and to nominate the fund or funds you have chosen to receive any part of your benefit which is to be rolled over.

Your super accounts will remain invested in your chosen investment option until the date of payment. Investment returns will be applied to relevant accounts, consistent with your investment choice.

If you fail to nominate where you want your benefit to be paid, the Trustee may, after providing you with 60 days' notice, transfer your benefit to an Eligible Rollover Fund (ERF).

An ERF is a special type of superannuation fund that has been established for the purpose of accepting the benefits of members of a fund who have become lost (i.e. uncontactable), or leave employment and do not advise the Trustee how their benefits should be paid.

The Trustee may roll your benefit over to an ERF if:

- You fail to give the Plan Administrator instructions within 60 days of receiving your leaving service notification, or
- The fund you nominate won't accept your benefit.

The ERF chosen by the Trustee is named each year in the Plan's Annual Report.

Once your benefit is transferred to the ERF, you stop being a member of the Plan and no longer have any rights under the Plan. You will then need to contact the ERF directly about your benefit. You can also obtain the ERF's Product Disclosure Statement using the contact details set out in the Annual Report. The investment and crediting rate policy of the ERF will be different to those that applied in the Plan. Also, the ERF may not offer any insurance cover. You should seek advice from a licensed financial adviser about whether the ERF is a suitable investment for you.

When benefits may be reduced

Bankruptcy

Any personal contributions to super made on or after 27 July 2006 (excluding your employer's SG contributions) may be recoverable by creditors in the event of your bankruptcy if these contributions are demonstrated to have been made with the specific intention of defeating creditors. You will be advised if this affects you.

Reduction of benefits on separation or divorce

It is possible to split your superannuation as part of a property settlement if you divorce or separate from your spouse.

The Trustee will be required to split your benefit if it receives a Court Order through the Family Court, or an agreement between a couple after obtaining legal advice. If your super benefit is split, your benefit will be adjusted for the amount paid to your spouse.

Proof of identity

The Trustee is required to comply with the Government's Anti-Money Laundering and Counter-Terrorism Financing legislation (AML/CTF).

Under the legislation, the Trustee is required to verify a member's identity, and any other benefit recipients, before any benefit is withdrawn from the Plan. The verification process helps ensure that the Plan is not being used for money laundering, or funding terrorist or criminal activities.

Withdrawals cannot be processed until the required proof of identity is supplied to the Plan Administrator.

The Trustee may need to obtain additional identification information and verify your identity from time to time. It may have to disclose information about you to the regulator, the Australian Transactions Reports and Analysis Centre (AUSTRAC). If this happens, the Trustee is not permitted to inform you due to the sensitive nature of this information.

Online control of your super

Using the Plan’s website is a convenient way to keep on top of your super. On the site you can access:

- **Member Centre:**
  - Find out the current balance of your super account;
  - Update your investment choice for your VSP Accounts;
  - Update your beneficiary nominations; and
  - Update your contact details.
- **Information about the Plan:**
  - Find out how your Plan works;
  - Learn about the Plan’s features and benefits, and what is available to you as a member;
  - Download the latest versions of the Plan’s publications and forms; and
  - Find out how the Plan manages and protects your personal information.

To access the website, simply go to **https://super.towerswatson.com/super/deseret**. For more information about the website and what it has to offer, contact the Plan Administrator (see the front cover for details).

RISKS OF SUPER

There are certain risks associated with being a member of this Plan. Some of these risks are common to all superannuation funds. These risks generally fall into two categories – investment risk and non-investment risk.

Investment risks

As with all investments, there are risks associated with a decision to contribute to superannuation or to invest your rollover in the Plan.

You do not have investment choice for the defined benefit part of your super. LDS Australia bears any investment risk for the part of your super benefit which is calculated as a formula.

The Plan offers you a choice of four investment options for your VSP Accounts, each with different strategies and different levels of risk and expected return. The level of risk depends on the option's assets.

Generally, the higher an investment's long-term potential return, the greater the risk associated with that investment. Historically, investment in shares has provided the highest average returns over the long term but has also demonstrated the greatest volatility in the short term. Over the longer term, lower risk investments, such as cash or fixed interest, generally provide lower returns, but are less volatile than shares.

Returns from the Plan may be positive or negative and are not guaranteed. When you leave the Plan, you may get less than the amount of contributions paid in by you and LDS Australia because of taxes, fees and low or negative investment returns.

Your level of risk will vary depending on your age, investment time frame, other investments and risk tolerance.

Different asset classes perform differently at different times and you should be aware that investment returns can be volatile and the value of your investments may increase or decrease over time. Also, you should not rely on past performance as an indicator of the future performance of any investments. The Trustee recommends that you speak to a licensed financial adviser before making any investment decisions.

Rises and falls in the value of your benefit can occur for a variety of reasons. The main investment risks that might have an impact on your investment in the Plan are:

Inflation risk

The rate of inflation may exceed the rate of return achieved on your investment and hence your investment would not retain its purchasing power. This risk can be considered significant for the Cash and Enhanced Yield options if investing over long periods.

Individual investment risk

Individual investments can (and do) fall in value. This risk affects mainly investments in shares and property, although it can also affect investments in fixed interest.

As a result, it can be considered a significant risk for the High Growth and Market Linked options.

Market risk

Changes in the investment markets resulting from changes in economic, political and legal conditions or market sentiment can affect the value of the investments.

This risk affects investments in shares, property and fixed interest. As a result, it can be considered a significant risk for the High Growth, Market Linked and Enhanced Yield options.

Interest rate risk

Changes in interest rates can have a positive or negative impact directly or indirectly on investment value or returns.

This risk affects all investments and can therefore be considered a significant risk for all options.

Liquidity risk

Liquid assets are assets that can be readily converted to cash. Liquidity risk is the risk that some assets may not be able to be converted to cash when needed to pay benefits or process investment switches.

This can be considered a risk for all options.

Currency risk

Investments are made in other countries. If their currencies change in value relative to the Australian dollar, the value of the investment can change.

This risk only affects investments overseas so it can be considered a significant risk for the High Growth, Market Linked and Enhanced Yield options where a proportion of assets are invested overseas.

Derivatives risk

There are a number of risks associated with investing in derivatives contracts. These include the value of the derivative failing to move in line with the underlying asset, the potential illiquidity of the derivative, the Plan potentially not being able to meet payment obligations as they arise, and counterparty risk (this is where the counterparty to the derivative contract cannot meet its obligations under the contract).

This can be considered a more significant risk for options which invest in alternative assets, such as the High Growth and Market Linked options.

Non-investment risks

Some of the non-investment risks associated with joining this Plan are common to all superannuation funds. For example, there is a risk that LDS Australia will cease making contributions to the Plan at some time in the future. If that were to happen, the Plan would wind up and the Trust Deed sets out how the Trustee must act as well as your rights on termination of the Plan.

Changes are frequently made to superannuation law, which may affect your ability to access your superannuation benefits or the tax effectiveness of your super savings. The Trustee will keep you informed about any material changes of law which may affect your super.

Being a member of the Plan does not automatically mean that you will have enough money to live on in your retirement. Your future superannuation savings and investment earnings may not be sufficient to adequately provide for your retirement. As the Plan pays a pension benefit, you should be aware there is a risk that the pension payable from the Plan may not be the most appropriate type of pension for your needs. The pension may not keep pace with inflation.

There is also a risk that a more valuable pension may be available by using your available lump sum benefit (and any VSP benefit) to purchase a pension or annuity from an external provider (rather than from the Plan).

The Plan may be exposed to other risks such as changes in the economic or political climate, fraud or other criminal activities (including identity theft). Not all of these risks can be controlled by the Trustee.

You should consider these risks carefully and, if necessary, seek independent financial advice to ensure that how you take your retirement benefit is the best choice for you.

Insurance risks

The Trustee uses an insurance policy to meet all or part of the benefit payable on death and disablement. If the insurance company imposes restrictions, special conditions or refuses to pay a claim, the Trustee has the power under the Deed to adjust your benefit accordingly. As a result, there are a number of risks associated with restrictions and special conditions imposed by the insurance company. These include the risk that:

- You may suffer an injury or illness such that you cannot work but your condition does not satisfy the Plan's definition of disablement.
- Even if your claim is accepted it may take some time for the payment to be made. For example, it can take some time to obtain all the required information to assess the claim.
- The insurer may refuse to provide cover in certain circumstances, for example, if you make a claim caused by war.
- You may not be covered if you work less hours per week than the minimum required under the policy.
- The maximum amount of cover allowable under the policy may be lower than the benefit calculated in accordance with the formula or may be insufficient to meet your needs.
- The insurance company may decline (or defer) your cover which may also affect your ability to obtain insurance cover in the future.
- The insurer may not provide cover if you are required to work overseas.

HOW WE INVEST YOUR MONEY

This section explains the basics of investing and your investment options in the Plan.

Your investment choices snapshot

- Investment choice is not available for your DB Member Accounts (where you pay your compulsory contributions), your DB Employer Account (where LDS Australia's contributions are paid) or your Surcharge Account.
- Investment choice is available to members who make additional contributions or rollovers to their super through the VSP.
- You have four investment options to choose from: Cash, Enhanced Yield, Market Linked and High Growth. Refer to the Plan's latest *Annual Report*, available at **https://super.towerswatson.com/super/deseret** or contact the **Plan Helpline** on **1800 115 885** for details.
- You can invest in one or more options.
- Investment earnings for your DB Member Accounts, DB Employer Account and Surcharge Account are allocated using the Plan's declared earnings rate, which is that of the Market Linked option.
- You can change your investment options at any time, with your new choice taking effect from the following month, provided the Plan Administrator receives your request at least five days before the end of the month.
- Each investment option has a different level of investment risk and return. When making your investment choice, it is important to consider the risk and likely return of an investment option and whether it suits your investment timeframe (the length of time until you will need your super).

Investing basics

Choosing how to invest your super is an important decision. Let's look at how investments work.

Most investment options are made up of two types of assets: growth assets and income assets. Three of the four investment options offer a different mix of growth and income assets.

Growth assets should grow at an average rate greater than inflation over time. Shares and property are typical growth assets.

Income assets earn income from fixed and set rates of interest. Fixed interest investments and cash are typical income assets.

Investing in growth assets, particularly shares, tends to make more money over the long term, say seven years or more, than investing in income assets.

Investments that produce higher long-term returns also have a higher level of risk. Growth assets tend to constantly fluctuate in value, up and down. There is also a higher risk that growth assets may have a negative return in any one year. Income assets tend to produce a steadier result, but with lower returns over the long term. They are less likely to have negative annual returns. The main risk with income investments is that their growth in value may not keep pace with inflation.

Diversifying (or alternative) investments are identified as being different from traditional investments such as shares, property, bonds and cash. Examples of alternative investments are commodities, infrastructure, private equity and targeted return strategies.

Alternative investments generally have low correlation with traditional investments and are used to diversify risk within a portfolio containing traditional assets.

Risk and return

Investment **risk** is generally understood as the potential for your investments to go up or down in value from year to year. All investments carry some risk, but some carry more than others. If you want higher returns, you need to be comfortable with accepting more risk. You can read more about investment risks on pages 16 and 17.

The **return** on your investment is simply the amount of money the investment earns or loses. This return can come from income and from growth (or losses) in value.

It's important to understand that returns can also be negative at times.

Risk generally refers to the potential for your investment to go up and down in value. **Return** is the amount of money your super earns or loses from being invested.

The Plan's investments

Investment objectives and strategy

The investment strategy for each option is the plan that the Trustee follows to achieve the investment objectives of that option. Refer to the Plan's latest *Annual Report* available at **https://super.towerswatson.com/super/deseret** or contact the **Plan Helpline** on **1800 115 885** for details of the investment objectives and strategy for each investment option.

Investment managers

Each of the investment options uses investment managers. These managers, and their products, are reviewed regularly by the Trustee and may be changed from time to time without prior notice to, or consent from, members. Refer to the Plan's latest *Annual Report* for details of the Plan's investment managers.

What are declared earnings rates?

Each year, the Trustee declares an earnings rate, which applies to:

- Member Accounts;
- DB Employer Accounts; and
- Surcharge Accounts.

This rate is the investment return for the Plan's Market Linked option, after tax and investment fees have been deducted.

What are my investment choices?

You can choose to invest your eligible accounts in one or more of the Plan's four options. Each investment option has its own investment objectives and strategy. You must decide how your accounts are invested. Refer to the Plan's latest *Annual Report*, available at **https://super.towerswatson.com/super/deseret** or contact the **Plan Helpline** on **1800 115 885** for details of the investment objectives and strategy for each investment option.

How do I change my investment choices?

You can change your investment choice at any time during the year, either through the online Member Centre on the Plan's website or by completing a *Change form*. The form can be downloaded from the Plan's website at **https://super.towerswatson.com/super/deseret** or obtained by calling the **Plan Helpline** on **1800 115 885**. Your new choice will take effect from the following month after your application is received, provided the Plan Administrator receives your request at least five days before the end of the month. No fee applies to change your choice.

How are my investment earnings calculated?

The investment earnings in your VSP Accounts and Employer Additional Account reflect the investment returns earned by your investment option(s) after tax and investment fees have been deducted. Refer to the Plan's latest *Annual Report* for the details. This is available at **https://super.towerswatson.com/super/deseret** or by contacting the **Plan Helpline** on **1800 115 885**.

Positive investment earnings increase the amount in your accounts, while negative investment earnings reduce the amount in your accounts.

Derivatives

The Trustee does not invest directly in derivatives. The Plan's investment managers may use derivatives for risk-control purposes or to more efficiently shift asset allocations. Derivatives are not used in a speculative manner.

Investment managers are required to have risk management processes in place in relation to the use of derivatives and the purposes for which they are used. Each year, the Trustee obtains confirmation from the managers that they have complied with their processes.

Socially responsible investments

ESG factors are defined as any environmental, social, governance or sustainability related factors (including issues such as climate change, labour standards, workplace diversity and ethics) which may have the potential to materially impact the performance of an investment. The Trustee does not itself take into account ESG considerations when selecting, retaining or realising the Plan's investments. Nor does it impose any specific requirements on its Investment Managers in relation to which or to what extent ESG considerations are taken into account. However, the Trustee expects the Investment Managers to take such issues into account if they become aware of them and they consider that they are relevant to their investment mandate, and then only to the extent that they financially affect the particular investment.

The Trustee also requires its investment adviser, who monitors the ongoing performance of the Investment Managers, to regularly review and assess each manager's decision-making process to ensure it continues to include careful consideration of relevant issues.

FEES AND COSTS

We advise members each year of the relevant fees and costs in the Plan's latest *Annual Report*. This is available at **https://super.towerswatson.com/super/deseret** by contacting the **Plan Helpline** on **1800 115 885**.

TAX AND SUPER

Members interested in learning more about how super benefits are taxed should refer to www.ato.gov.au/individuals/super or contact the ATO on 13 10 20.

INSURANCE IN YOUR SUPER

Part of the Plan's death and disablement benefits are provided through an insurance policy with an insurer. This cover is paid for by LDS Australia on your behalf.

If you were asked for evidence of health on joining the Plan (or if you joined the Plan more than 90 days after your date of hire), the insurer assessed your evidence of health in order to decide whether to provide insurance cover on death and disablement. You would have been advised of the insurer's decision and the impact (if any) on your benefits.

If I am injured or disabled, how do I make an insurance claim?

If you wish to make a claim for disablement, you should contact the **Plan Helpline** on **1800 115 885** to obtain the appropriate forms. It is in your interest to lodge your claim as soon as possible.

The insurer may require you to undergo one or more medical examinations in order to determine whether you satisfy the relevant definitions of disablement.

This means that it may be some time before your claim is finalised by the Trustee and, if it is accepted, for payment to be made. In any event, the benefit will not start until after the initial 90-day waiting period.

If there is a delay in payment, the first payment will be backdated to the end of the 90-day waiting period.

However, there is a risk that your sick leave or other paid leave may run out before any insurance payments are made to you. You will be kept informed of the progress of your claim.

Restrictions on cover

Your insurance cover during an employer-approved leave of absence is provided for up to two years without notification to the insurer.

If you go overseas, cover will continue for up to three years, however you must return to Australia within six months of making a claim.

Your insured benefits will not be payable in the event that your death, illness or injury is caused wholly or partly, directly or indirectly by self-inflicted injury (including suicide or attempted suicide), warfare (whether declared or not) or as a result of service in the military, naval or air forces of any country. Disability income benefits are not paid for 'uncomplicated pregnancy or childbirth'.

Also, the insured benefit will not be payable as a result of a pre-existing condition at the time you started employment, unless you have been actively at work for at least 90 days before becoming disabled.

For more information on your insurance cover and benefits under the Plan, refer to your *Benefit Statement*.

For details on the risks associated with your insurance, see page 18.

What happens to my cover if I resign or retire?

If you leave LDS Australia's employment, your death or disability insurance will continue for 60 days provided you are not leaving employment due to ill health, injury or retirement, or in receipt of a disability benefit. Cover will end before the 60 days if you reach age 65 or commence a personal insurance policy under the Plan's continuation option. Details of this option will be supplied to you when you leave employment.

OTHER INFORMATION

How the Plan is managed

The Plan is managed by a Trustee company, Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049).

Towers Watson Superannuation Pty Ltd has been licensed to act as a trustee of superannuation funds by the prudential regulator of super funds in Australia, the Australian Prudential Regulation Authority (APRA).

Towers Watson Superannuation Pty Ltd is a subsidiary of Towers Watson Australia Pty Ltd (ABN 45 002 415 349, AFSL 229921), a company that also acts as actuary, consultant and administrator to the Plan (administration via an outsourced arrangement with Australian Administration Services Pty. Limited (ABN 62 003 429 114) a Corporate Authorised Representative (No. 307946) of Pacific Custodians Pty Limited (ABN 66 009 682 886, AFSL 295142)).

The Trustee is responsible for ensuring that the Plan is managed and administered in accordance with Government legislation. The Trustee also ensures that the Plan's assets are invested in an appropriate manner.

The Policy Committee

A Policy Committee is responsible for ensuring that members' interests are represented in the management of the Plan. The Committee comprises an equal number of members representing the employer (LDS Australia) and Plan members. Details of the election policy for the member representative Policy Committee members can be obtained from the **Plan Helpline** on **1800 115 885**.

The Policy Committee has an important and ongoing role in:

- Monitoring the performance of the Plan and its investment options;
- Ensuring that the Trustee and other service providers meet agreed service standards;
- Providing a key link between members and the Trustee; and
- Providing input into the Plan's benefit design.

Details of the Policy Committee members can be found in the Plan's *Annual Report*.

Keeping you informed

You can keep informed about your super investment and the Plan through the following documents.

Your *Benefit Statement*

This statement shows you how much your benefits are worth at 30 June each year.

Your *Annual Report*

The Report updates you on super news each year. It also outlines each investment option's objectives, strategy and asset allocation and how your investment is managed and by whom, what investment earnings were applied to the Plan's investments during the financial year and any applicable fees and costs.

Other information

Copies of the Trust Deed, actuarial valuation report and various other Plan and Trustee documents are also available to current and former members and their dependants by calling the **Plan Helpline** on **1800 115 885**. These and other documents can also be found on the Plan's website at **https://mysuper.towerswatson.com/deseret**.

Finding a financial adviser

If you would like to speak to a licensed financial adviser about your financial goals and objectives, including your super options, you should consider the following:

- Deal only with professional financial advisers and planners who hold an Australian Financial Services Licence (AFSL), which is provided by ASIC, the Government regulator. You can check this at no cost on ASIC's consumer website (www.moneysmart.gov.au) or by phoning ASIC's Infoline on 1300 300 630.
- Towers Watson Australia Pty Ltd has arrangements in place to help you with your financial planning: contact Susan Rio on (03) 8681 9800.
- You can also contact the Financial Planning Association of Australia (FPA) for a licensed financial adviser in your local area. Call them on 1300 337 301 or visit www.fpa.com.au.
- Speak to a few financial advisers from different firms and ask each one to send you their Financial Services Guide, which they must produce by law. Check if the services offered suit your needs.
- Ask about the financial adviser's experience and qualifications.
- Ask about what the advice will cost. Do they charge a flat fee for service or rely on commissions from the products you invest in?
- Find out whether there are any restrictions on the products that the financial adviser can recommend.

Your privacy

The Trustee believes your privacy is important and so has developed a privacy policy to protect your personal information. The policy outlines how we handle members' personal information. You can download a copy from the Privacy section of the Plan's website at **https://mysuper.towers.watson.com/deseret** or contact the **Plan Helpline** on **1800 115 885** for a copy.

Enquiries and complaints

If you have any questions or would like more information about Plan, please contact:

The Plan Administrator
Deseret Benefit Plan for Australia
PO Box 1442
Parramatta NSW 2124

Plan Helpline: 1800 115 885

Email: deseretsuperadmin@linksuper.com

Website: https://super.towerswatson.com/super/deseret

Privacy-related enquiries should also be directed to the Plan Helpline. In most cases, your enquiry will be resolved over the phone.

If you are not satisfied with the response you receive, there is a formal process through which the Trustee reviews enquiries and complaints. To make a formal enquiry or complaint, please obtain an *Enquiry and Complaint form* from the Plan Secretariat (see the front cover for contact details). A copy of the Trustee's Enquiries and Complaints Policy and form is also available on the Plan's website at **https://super.towerswatson.com/super/deseret** or by contacting the **Plan Helpline on 1800 115 885**.

The Trustee will respond within 90 days. You can request the Trustee's reasons for its decision on your complaint.

If you are not satisfied with the Trustee's response, you may contact the Australian Financial Complaints Authority (AFCA), except in relation to privacy-related matters. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

There are some complaints that AFCA cannot consider, such as complaints relating to the management of Plan as a whole. In addition, time limits may apply. Please contact the **Plan Helpline** on **1800 115 885** or refer to AFCA's website at **www.afca.org.au** as soon as possible for further information. You can contact AFCA at:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Email: info@afca.org.au

Tel: 1800 931 678

Complaints about your privacy that have not been resolved to your satisfaction can be directed to the Office of the Australian Information Commissioner (OAIC). You can contact the OAIC on **1300 363 992** or complete an online form at **oaic.gov.au**.

How to contact us

Visit: **https://super.towerswatson.com/super/deseret**

Call: **1800 115 885**

Write: The Plan Secretariat
Nick Wilkinson
Towers Watson Australia Pty Ltd
Level 16, 123 Pitt Street
Sydney NSW 2000

OR

The Plan Administrator
Deseret Benefit Plan for Australia
PO Box 1442
Parramatta NSW 2124

Email: **deseretsuperadmin@linksuper.com**