

## Important information about your Nationwide Super Pension account

We are writing to you as a valued member of Nationwide Super to let you know about an important change to your pension account.

To ensure we continue to provide our members with a competitive pension product, the Trustee of Nationwide Super has decided to transfer all pension accounts to the Russell Investments iQ Retirement product. iQ Retirement is a division of the Russell Investments Master Trust. The trustee of the Russell Investments Master Trust is Total Risk Management Pty Ltd, which is part of the Russell Investments group of companies.

The Trustee of Nationwide Super has made this decision after careful investigation and consideration, and will see members benefit from the economies of scale, value for money and expertise that Russell Investments can provide.



### What does this mean for my pension account?

You don't have to do anything. We will transfer your account for you, which will occur on 1 December 2018.

Your new iQ Retirement account will operate in a different way to the Nationwide Super Pension Division. For more information about iQ Retirement, including the Product Disclosure Statement, visit [russellinvestments.com/au/retirementpds](http://russellinvestments.com/au/retirementpds).

Once the transfer has occurred, you will receive a Welcome Letter from Russell Investments Master Trust, which will provide you with more detailed information about your iQ Retirement account and new product features and services that will be available to you.

In the New Year, you will receive an Exit Statement from Nationwide Super.

In the meantime, you should be aware of:

#### 1. Changes to pension payments

The pension payment cycle with your iQ Retirement account will be different to your current Nationwide Super pension account. **Pension payments cannot be made more frequently than MONTHLY and the payment date will move to the 15th of the month.** Please refer to the table below for details.

If you have any concerns about the impact of these changes to your cashflow, please contact the Nationwide Super team before 15 November 2018 to arrange a one-off higher payment to occur on 22-23 November 2018.

Current Pension Payment Cycle	What Will Happen	Next Pension payment (After November payment)
Fortnightly	Will move to Monthly payments, on the 15th of the month	14 December 2018*
Monthly	Monthly payment date will be moved to the 15th of the month	14 December 2018*
Quarterly, Half yearly, or Yearly	Cycle remains the same, but the payment date will move to the 15th of the month when they fall due	15th of the month your usual payment falls due

\* As 15 December 2018 falls on a weekend.

If you will have not received the required minimum pension income payment amount (as set by the government) as at 30 November 2018, an additional top-up pension payment will be made on 22-23 November 2018 to meet this obligation. This minimum pension payment is calculated based on your 1 July 2018 balance and applies for the period 1 July 2018 – 30 November 2018.

The minimum pension income payment requirement will also apply to your iQ Retirement account for the period 1 December 2018 – 30 June 2019 (i.e. the remainder of the financial year, after the transfer).

Your other instructions for the payment of your pension, for example your selected payment amount (within the minimum and maximum pension income payment limits) and bank account details, will be carried across and applied to your new iQ Retirement account.

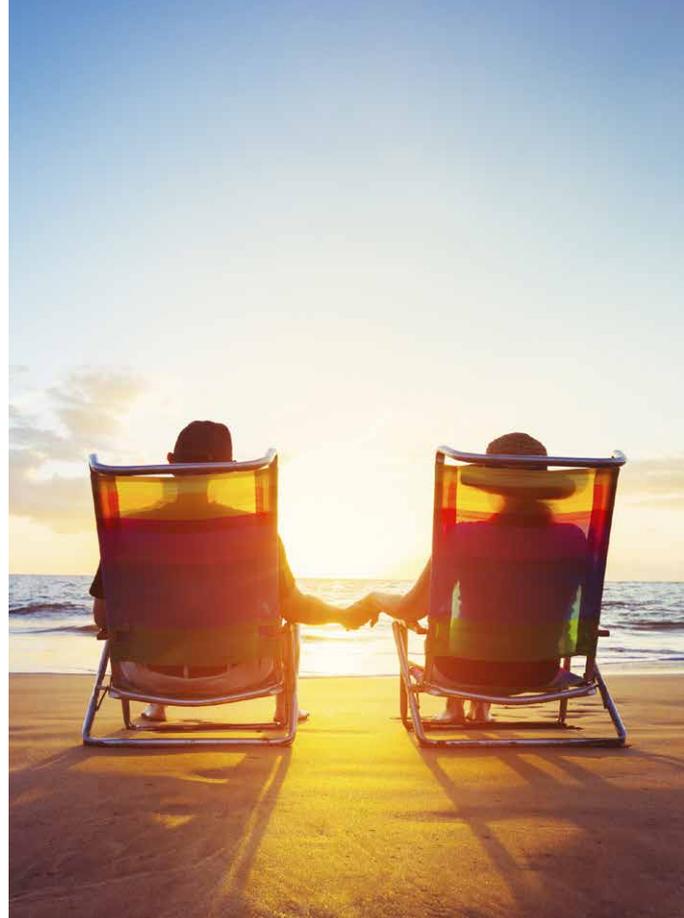
## 2. New Fees and Costs

The fees and costs applicable to your pension account will be different after the transfer to iQ Retirement. As always, fees will vary depending on your account balance and investment options. For more information about the new fees and costs, please refer to the iQ Retirement Product Disclosure Statement.

## 3. Limited processing period

There will be a limited processing period before and after the transfer. Any requested transactions will be completed as quickly as possible after the limited processing period ends. However, they may take a little longer than usual to be completed.

The table below details the types of transactions that will be affected and the final dates for processing prior to the transfer.



Transaction type	Details	Deadline prior to transfer
General account updates	This will be the last day your account can be updated. These updates include: changes of your personal details, bank account details, payment frequency, beneficiary nominations, third party authority, power of attorney etc.	Tuesday 27 November 2018
Access to your pension account online	Pension MemberAccess will not be available during the limited processing period. You will not have access to your account details or be able to complete any online functions during this period.  Online access to your iQ Retirement account will become available mid-December 2018. New log-in details will be provided to you by Russell Investments.	Tuesday 27 November 2018, 5pm (NSW time)
Investment switches	This is the last day you will be able to submit an investment switch for processing prior to the transfer.	Tuesday 20 November 2018 before midnight
Financial transactions, including: <ul style="list-style-type: none"> <li>pension payments including partial or full withdrawals</li> </ul>	There will be limited processing of all financial transactions, including pension income payments.	Friday 23 November 2018

#### 4. Advising Centrelink

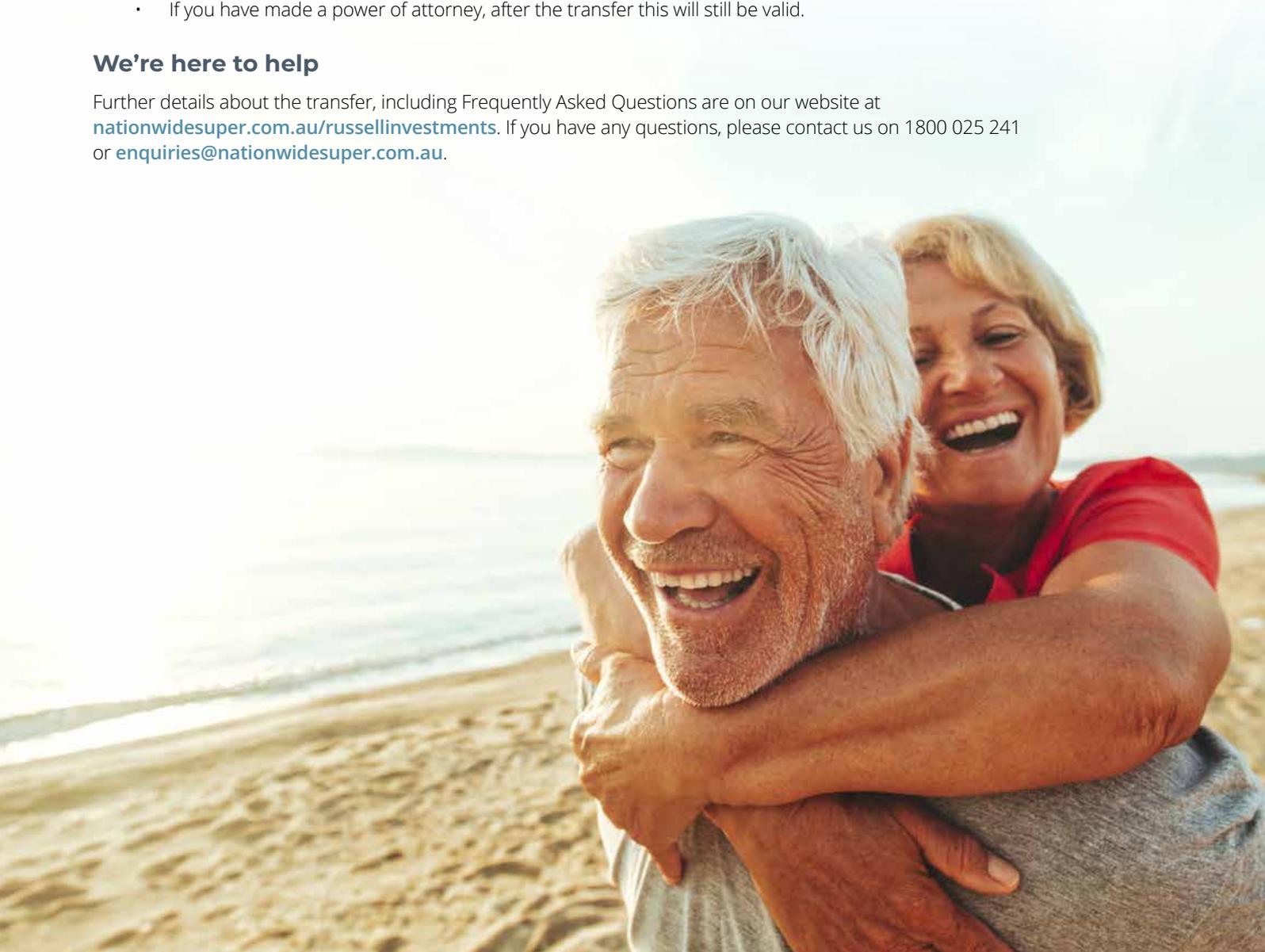
If you are a customer of Centrelink or the Department of Veterans' Affairs, you must advise them of this transfer and change of provider within 14 days. A Centrelink Schedule will be provided with your Welcome Letter from Russell Investments Master Trust.

#### 5. Other important information

- If you have made a binding death benefit nomination, after the transfer this will be treated as a non-binding (preferred) death benefit nomination until such time as you make a new binding death benefit nomination.
- If you have made a non-binding (preferred) death benefit nomination, after the transfer this will still be valid.
- If you have made a reversionary beneficiary nomination, after the transfer this will still be valid.
- If you have completed a third party authority for an adviser, after the transfer you will need to complete a new third party authority.
- If you have made a power of attorney, after the transfer this will still be valid.

### We're here to help

Further details about the transfer, including Frequently Asked Questions are on our website at [nationwidesuper.com.au/russellinvestments](http://nationwidesuper.com.au/russellinvestments). If you have any questions, please contact us on 1800 025 241 or [enquiries@nationwidesuper.com.au](mailto:enquiries@nationwidesuper.com.au).



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