

## Significant Event Notice: Change of Trustee for Raiz Invest Super

We're writing to inform you of an upcoming change to the structure of Raiz Invest Super (the **Fund**); a division of DIY Master Plan (**DIY**) and importantly, about any actions you may need to take.

There have been a number of regulatory changes to superannuation, introduced by the government and regulatory bodies such as Australian Prudential Regulation Authority (**APRA**) over the last few years, which have increased the complexity and costs associated with administering superannuation funds.

This is resulting in mergers being actively encouraged between superannuation funds. A merger results in a larger fund, which typically achieves a range of efficiencies that ease the pressure of rising costs upon members.

The trustee of the Fund, Diversa Trustees Limited (**Diversa**), has determined that it is in the best interest of members to transfer the Fund into AMG Super ABN 30 099 320 583, RSE R1001006 (**the new Fund**) via a process called a Successor Fund Transfer (**SFT**). The trustee of AMG Super is Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757, RSE L0001458 (**ETSL**). The intention is for the SFT to take place on **16 December 2022**.

### Who is ETSL?

Equity Trustees was established as an independent Trustee and Executor company in 1888 and has become one of Australia's largest specialist trustee companies. EQT Holdings Limited ABN 22 607 797 615 is a publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane, Perth, London and Dublin. ETSL is part of the EQT Holdings Limited group.

### How will the change affect you?

No action is required from you to complete the transfer. Your member account will be transferred into a Raiz Invest Super division of AMG Super from 16 December 2022. Your investments, insurance, beneficiary nominations and other product features will remain the same. You will receive reports and updates on your superannuation as usual, and you can still login to access your superannuation account details through the Raiz app.

However, there will be some changes to the fees in the new fund. More information on this is provided later in this Notice.

### How am I impacted during the SFT Process?

While the transfer is in progress, there will be some limitations on what you can do with your account. Please take the time to read the following information carefully to determine if you need to take any actions now.

There is a '**blackout period**' that will commence from close of business Thursday, 1 December 2022 and end on close of business Thursday, 22 December 2022. The transfer of your account to the new fund will require certain activities to be undertaken, including the transfer of your information and a reconciliation of this information in the new fund to ensure that your records are accurate, before transacting can re-commence. This period is referred to as a blackout period and results in some limitations on transacting on your account.

These include:

- No contributions, rollovers in and out or withdrawals will be able to be processed. These transactions will be held and processed as quickly as possible in the new fund after the transfer has completed,
- The buying and selling of investment options will be put on hold,
- Access to the Raiz Invest Super section of the Raiz app will be deactivated,
- Family Law enquiries of superannuation balances will be processed using the latest available data. Please note that any Orders or Agreement will need to be in the correct name of the superannuation fund at the time of processing. We recommend that if the Order or Agreement is likely to be submitted on or after 2 December 2022, it should state the trustee's name as ETSL, not Diversa, and the fund name as AMG Super, not DIY. If you wish to submit draft Orders



or Agreements or require a split of your superannuation balance under Family Law during the blackout period, please contact us for further information.

It is anticipated that the processing of all the above transactions will re-commence on 23 December 2022.

If you are considering requesting any of the above transactions, please do so prior to 2 December 2022, otherwise you will need to wait until after 23 December 2022 before these transactions can occur.

If your request during the blackout period is critical and delays in payment may affect your wellbeing, please contact us to determine if we can assist.

### What will change?

#### Ongoing Fees

As part the transition to the new Fund there will be a change in Administration Fees.

Type of Fee	Amount (Existing Fees)	Amount (New Fees)
Administration Fees	A member fee of \$2.00 per week per member PLUS Plan Management Fee 0.056% per annum of the total assets in each investment option.  PLUS  Expense recovery estimated at 0.03%.	A member fee of \$1.35 per week per member PLUS Plan Management Fee 0.09% per annum of the total assets in each investment option.  PLUS  Expense recovery estimated at 0.04%.

The impact of fees will vary by member. Most members will receive an overall reduction in Administration Fees, however, some members may experience an increase in fees. We recommend making your own calculations or seeking professional advice from a licensed financial adviser. Refer to the following Example Administration Fee Calculation:

#### Example Administration Fee Calculation:

Example: Administration Fees payable on balance of \$50,000	
Existing Administration Fees	New Administration Fees
A member fee of \$2.00 per week per member PLUS Plan Management Fee of 0.056% per annum of the total assets in each investment option. PLUS Expense recovery estimated at 0.03%.	A member fee of \$1.35 per week per member PLUS Plan Management Fee of 0.09% per annum of the total assets in each investment option. PLUS Expense recovery estimated at 0.04%.
Based on a balance of \$50,000, you will be charged <b>\$147.00</b> p.a. in Administration Fees	Based on a balance of \$50,000, you will be charged <b>\$135.20</b> p.a. in Administration Fees.

Note: the above tables only consider Administration Fees and costs. Other fees and costs will apply. Please see the latest Product Disclosure Statement for a full listing of fees and costs: <https://raizinvest.com.au/super-product-disclosure-statement/>



### *Making contributions*

We will continue to accept employer contributions using Raiz Invest Super's existing USI details until 15 December 2022. However, any contributions received during the blackout period won't be invested until the blackout period ceases. Any superannuation contributions received by the current Fund after 5pm on 15 December 2022 (AEDT) using Raiz Invest Super's existing (old) USI will not be processed and will be refunded to your employer. **You must provide the new USI to your employer as soon as possible to avoid delays in receiving your contributions.** The New USI for Raiz Invest Super will be 30099320583010. We recommend that you do this as soon as possible.

Your BPAY details for voluntary contributions will also change. The new BPAY biller code for Raiz Invest Super will be provided to you with the Welcome Letter. Any voluntary contributions made using the existing details after 15 December will be rejected.

Any direct debit arrangements that are in place to make contributions will continue. Direct debits will not be processed during the blackout period, but will recommence at the end of the blackout period from 23 December 2022. Any direct debits that are normally processed between 1<sup>st</sup> and 22<sup>nd</sup> of the month will be processed on 23<sup>rd</sup> of December 2022.

You will have the option to make contributions via Electronic Funds Transfer (EFT) or BPAY. Your employer can make contributions through Superstream. Details of this will be provided to you with the Welcome Letter.

### *Disclosure documents*

A new Product Disclosure Statement (PDS) and Member Guide will be made available following the transfer on the Raiz Website <https://raizinvest.com.au/super-product-disclosure-statement/> from 16 December 2022.

## **What won't change?**

### *Membership*

You will still be a member of Raiz Invest Super; however, it will now be a division of AMG Super. Your member number will remain the same and so will the Fund contact details. The disclosure documents and correspondence to you will still state the name Raiz Invest Super.

### *Investments*

All investments that you currently hold within Raiz Invest Super will remain unchanged.

### *Insurance Cover*

Your existing Death and TPD insurance benefits (if applicable) will continue as is, including how insurance premiums are calculated.

### *Beneficiary nominations*

On transfer, all binding and non-binding death nominations will be transferred across to the new fund on the same basis as your original instructions. If you wish to make changes to your death benefit nomination, please contact our Customer Support team.

### *Raiz app access*

Following the SFT, your login details for the Raiz app will remain the same. However, you will not be able to access the Raiz Invest Super section of the Raiz app during the blackout period.

## **Do I need to do anything now?**

To ensure that standard service times can be met for some transactions it is recommended that you complete the following tasks before Monday 21 November 2022:

- Submit any Notice of intent to claim or vary a deduction for personal super contributions,
- Make any financial hardship or compassionate grounds claim application. Any claims received after this date may not be assessed until the blackout period ceases and processing recommences on 23 December 2022;
- Make any application for contributions splitting (you cannot make an application for contributions splitting for FY22 or FY23 in the new Fund), and
- Sell down any investments which will allow settlement prior to the transfer taking place.



### What do I need to do if I do not want to participate in the SFT?

If you do not wish to participate in the SFT, you can either:

- Request the transfer of your entire account balance to another superannuation fund, or
- Request a full withdrawal of your account (subject to meeting a condition of release).

To make a request, please complete a withdrawal form available on the Fund website [link: <https://raizinvest.com.au/important-documents/> or <https://d8qsadphi6wpp.cloudfront.net/super/RAIZ+Form+-+Withdrawal-Retirement.pdf>] and send it to us no later than Thursday 1 December 2022. Once your withdrawal request is completed, you will be mailed an exit statement from the Fund and any insurance cover held will be cancelled on the closure of your account.

### When will the transfer take place?

The SFT process is anticipated to take effect on 16 December 2022. A timeline for key events in relation to the SFT is as follows:

Key Event	Date
Significant Event Notice (this notice)	2 November 2022
Last day to deposit money into the Fund or provide instructions prior to the blackout period	1 December 2022
Blackout period starts and the SFT pause in processing for some Transactions	2 December 2022
New bank account effective	16 December 2022
Blackout period for processing and transacting on your account ends	22 December 2022
Exit Letters sent from old Fund	13 January 2023
Welcome Letter sent from new Fund	19 December 2022

These timings may be subject to change, however if there are any material delays, you will be informed of the new timings.

### Where can I get further information?

If you have any questions about how the change of trustee will affect your superannuation, please call the Raiz Invest Super Customer Support on 1300 754 748 or email [support@raizinvest.com](mailto:support@raizinvest.com).

**For and on behalf of Diversa Trustees Limited  
Trustee of Raiz Invest Super**