



## **Employer Administration Manual**



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### **Disclaimer**

The information contained manual is current but may be subject to change due to amendments to legislation or regulations, Fund rules or other causes.

The information contained in this manual does not constitute financial product advice. However, to the extent that the information may be considered to be general financial product advice, REI Super warns that we have not considered any individual person's objectives, financial situation or particular needs. Individuals need to consider whether the advice is appropriate in light of their goals, objectives and current situation. Members and employers should obtain a copy of the appropriate Product Disclosure Statement and read the terms and conditions before making any decisions.

**REI Superannuation Fund Pty Ltd - ABN 68 056 044 770 AFSL No 240569  
RSE Licence L0000314 REI Super ABN 76 641 658 449 R1000412**

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## Introduction

The purpose of this manual is to explain the steps you, the Employer, can follow to ensure the successful operation of REI Super (the Fund) for your employees.

All forms referred to in this manual can be obtained from the REI Super website [www.reisuper.com.au](http://www.reisuper.com.au) or by calling 1300 134 433.

For your convenience this guide has been prepared in subject order, alphabetically.

## Address Changes

If a member changes address they can update their details through the website [www.reisuper.com.au](http://www.reisuper.com.au). They will need to login with their member number and PIN. If they do not have either they can call 1300 134 433.

Member details can also be updated by completing a **Change of Membership Details** form available on the fund website.

## Address Details

The Fund address for all correspondence is:

GPO Box 4303  
Melbourne Vic 3001

Phone: 1300 134 433  
Fax: (08) 8110 3495  
Website: [www.reisuper.com.au](http://www.reisuper.com.au)  
Email: [reisuper@mercero.com](mailto:reisuper@mercero.com)

## Administration Fees

Each member in the Fund is charged \$1.50 per week, plus up to 0.21% pa of the balance (estimate) for administration.

Where the actual expenses incurred by the Fund are less than the amount financed by the 0.21% deduction, the additional amount is credited back to member accounts via an (upwards) adjustment to the weekly unit price.

There is a fee for managing the Fund's investments. These fees are deducted before investment earnings are credited to member accounts.

Investment fees are as follows:

Super Growth	0.68% to 0.78% pa of the balance
Trustee Super Balanced	0.44% to 0.54% pa of the balance
Super Stable	0.34% to 0.44% pa of the balance
Super Cash	0.15% pa of the balance

A benefit processing fee of \$55.00 may be charged when the member leaves the Fund. This fee covers the preparation of the benefit and all associated taxation documentation.

This fee does not fully cover the cost of benefit processing, the difference being borne by the Fund.

If a member has an account balance of less than \$1,000 they are not charged an administration fee. Also if they joined after 1 July 1995 and have a balance of less than \$1,000 they will not pay a benefit processing fee.

## Annual Leave

Superannuation contributions are still payable for a member who takes paid leave.

## Annual Report

Each year an Annual Report is issued to members outlining the operations of the Fund and provides other statutory information.

The latest and previous Annual Reports can also be downloaded from the fund website [www.reisuper.com.au](http://www.reisuper.com.au)

## Change in Employer Details

Any change in your details can be notified in writing to the Fund Administrator by completing an **Employer Application** Form, contained in the Product Disclosure Statement.

This includes the following changes:

- Change of Director/s
- Change of Company name
- Sale of business/change of ownership.

The following changes can be notified in writing by post or email:

- Change of address
- Change of contact person
- Change of Trading name

## Change in Employment Status

If a member changes from full-time to part-time/casual (or a part-time/casual to full-time) position, a **Change of Membership Details** form can be completed and sent to the Fund Administrator. Alternatively update their work status on your Contribution Return.

There may also be insurance consequences. Please refer to "Insurance" for more information.

## Choice of Super Fund

Employees can choose their super fund if they are:

- Under former state awards, now known as 'notional agreement preserving state awards'
- Covered by another award or agreement that doesn't require superannuation support, or
- Not employed under any state award or industrial agreement (including contractors paid principally for their labour)

Employees cannot choose their super fund if you are paying them under a Federal industrial agreement such as an Australian workplace agreement (AWA), a certified agreement (CA) or a preserved state agreement.

If you have a new employee who is eligible to choose their super fund, the ATO requires you to provide them with a **ATO Standard Choice Form** within 28 days of the day they start work with you.

You can provide contractors with a Standard Choice Form the first time they work for you and refer to it whenever they work for you again. You only need to pay into one fund for each employee.

An employee does not have to choose a fund but you need to give them the choice if they are eligible. If your employee does not choose a fund, you pay super for that employee into the fund you have chosen (your default fund).

In the event of an Australian Taxation Office audit you need to be able to provide a copy of the Standard Choice Form and the date it was supplied.

A Standard Choice Form pre completed with details of REI Super as your default fund is included in the Appendix of this manual.

If REI Super is your default fund and the employee chooses another fund, for their choice to be effective they will need to provide you with their chosen fund name, account name and number, method of payment and a letter of compliance.

Failure to do so means that you can continue to pay super to your default fund for this employee. You have 28 days to act on an employee's choice once the required information is provided.

The REI Super letter of compliance is available on the fund website.

## Contributions

### Employer Contributions

Employers in Australia are required to comply with the provisions of the Superannuation Guarantee (Administration) Act 1992 (SG). The Act requires employers to pay **9%** of Ordinary Time earnings into a complying superannuation fund.

There are a number of circumstances when you do not have to pay super for employees. Please visit the ATO website for further details [www.ato.gov.au](http://www.ato.gov.au). Some example employees are those who :

- Earn less than \$450 per calendar month
- Are age 70 or over
- Are under age 18 and working less than 30 hours per week

You will need to pay super for employees who receive a superannuation pension or annuity while they are still working.

SG payments for eligible employees are required to be received by a complying super fund by cut-off dates each quarter detailed below.

Quarter	Date Banked
Q1 1 July to 30 September	28 October
Q2 1 October to 31 December	28 January
Q3 1 January to 31 March	28 April
Q4 1 April to 30 June	28 July

Where the cut-off date falls on a weekend or public holiday, payment may be made on the next working day after the cut-off date.

Late payments will result in loss of tax deduction for payment and other potential penalties.

### Ordinary Time Earnings

All real estate employers are required to pay SG contributions super based on 'Ordinary Time Earnings'.

Ordinary Time Earnings are an employee's earnings in relation to ordinary hours of work (including over-award payments, bonuses, commission, shift allowances and paid leave), not including overtime.

For a more detailed explanation of ordinary time earnings and a checklist for salary and wages and ordinary time earnings, refer to the ATO website <http://www.ato.gov.au/corporate/content.asp?doc=/content/00132558.htm>

### Maximum superannuation contribution base

There is a maximum limit on the amount of super support you must provide for your employees, and this is indexed each year. For 2009/10, you only need to pay superannuation guarantee contributions on earnings up to \$40,170 per quarter (ie \$160,680 pa assessed quarterly). You do not have to provide the minimum support for the part of earnings above this limit.

You may be obliged to contribute above these limits under an industrial awards or workplace agreements in place.

## Member Voluntary Contributions

A member may elect to make voluntary contributions to their account with the Fund.

A voluntary contribution request section is included in the **Application for Membership**. If the employee wishes to make voluntary contributions on a regular basis, this section of the application form should be copied and retained by the employer.

This authority allows the employer to deduct a certain amount from the member's salary and remit it to the Fund.

Members may elect to have contributions deducted from their pre or post tax salary. Pre tax contributions are referred to as "Salary Sacrifice" or "Concessional". Members are encouraged to seek financial advice when electing to salary sacrifice.

Members can pay voluntary contributions by:

- Cheque
- Member Bpay
- Deductions from payroll

## Contribution Limits

The Government has placed dollar limits on the amount of concessional (or before tax) and non concessional (or after tax) contributions paid to a complying superannuation fund from 1 July 2009.

'**Concessional contributions**' will generally include employer Superannuation Guarantee contributions, voluntary employer contributions and member "salary sacrifice" contributions.

## People 50 years of age or less

Concessional contributions are capped at \$25,000 per year (indexed annually from 1 July 2010).

## People over 50 years of age

Concessional contributions are capped at \$50,000 per year for three years until 30 June 2012. From 1 July 2012 the limit will be the same for all ie \$25,000 per person per year (indexed).

'**Non-concessional contributions**' include contributions made from after-tax salary, spouse contributions made, certain amounts allocated by the trustee and any concessional contributions over and above the concessional contributions limit. The limit is \$150,000 per financial year. However there are provisions that allow contributions to exceed the limits in a particular year.

## People under age 65 years of age

Up to two year's worth of contributions can be brought forward, allowing payment of up to three year's worth of contributions in a single year. This allows an after tax personal contribution of up to \$450,000 in one financial year. A member who makes three year's worth of contributions in a single year cannot make further after tax contributions during the following two years.

## People 65 years of age or over

People age 65 or over who wish to make personal contributions to super is subject to a work test, ie they are required to perform 40 hours work in 30 consecutive days during the financial year. A person who has previously carried a contribution forward before reaching 65 years of age cannot make any further after tax contributions until the expiry of the period for which that contribution applies. Once a person reaches 65 years they cannot bring forward contributions for future financial years, ie they are limited to a maximum of \$150,000 pa.

## If contributions limits are exceeded?

Once the contribution limits are exceeded, an additional tax of 31.5% (including the Medicare levy) will be payable on top of the standard 15% tax rate on any contributions that exceed the limit. The additional tax payable will be assessed by the Australian Taxation Office and payable by the fund member. Members can ask REI Super to pay the additional tax on their behalf and benefits in the fund will be reduced to take account of any tax paid.

**Below is a summary of when contributions can be made according to age.**

Age	65-69	70-74	75+
9% SG Contributions	Yes	No	No
Award Employer Contributions	Yes	Yes	Yes
Voluntary Employer Contributions	Yes*	Yes*	No
Member (after tax) Contributions	Yes*	Yes*	No
Salary sacrifice (pre tax member) Contributions	Yes*	Yes*	No

\* If gainfully employed at least 40 hours in a period of not more than 30 consecutive days during the same financial year in which the contributions are made.

## Government Co-Contributions

Depending on assessable income (for income tax purposes), personal after-tax contributions into super may qualify the individual for a matching government co-contribution.

To be eligible for a government co-contribution:

- Assessable income must be less than \$61,919 per year (indexed annually)
- The member must be eligible to contribute to superannuation.
- An after-tax contribution of up to \$1,000 must be made during the financial year.
- you are less than 71 years old at the end of the year of income

The amount of co-contribution depends on the amount contributed and the member's assessable income:

- To qualify for the maximum co-contribution amount of \$1,000 assessable income plus reportable fringe benefits must be \$31,920 per year, or less
- At least 10% of that income must be earned through eligible employment, which may include self employment.

Refer to the website [www.reisuper.com.au](http://www.reisuper.com.au) or phone 1300 134 433 for more details on eligibility.

## Contribution Return

Each month employers will be issued with a **Contribution Return** detailing employees who are members of the Fund, plus a **Member Movement Advice** and an Employer Newsletter. The Contribution Return is critical for the accurate administration of the Fund.

On receipt of the Contribution Return please:

- Calculate and add any contributions due for members
- Add any voluntary contributions, which may have been deducted from the member's salary at their request.
- Include a completed **Application for Membership or Transfer of Membership** form for any new employees who have commenced work during the period or complete the details on the **Member Movement Advice**.
- If a member has ceased employment, forward a **Member Termination Advice** or complete the details on the **Member Movement Advice**.
- Return a copy of the Contribution Return with your cheque made payable to REI Super ensuring that the cheque equals the total of the membership details.
- Keep a copy of the Contribution Return and retain it with your records for audit purposes.

**PLEASE NOTE IF THE CHEQUE AND RETURN DO NOT MATCH OR WE DO NOT HAVE DETAILS OF MEMBERS INCLUDED IN YOUR PAYMENT, YOUR CHEQUE AND RETURN WILL BE SENT BACK TO YOU.**

Unless additions or changes are received by the Fund Administrator by the 12<sup>th</sup> of the month, they will not be shown on the Contribution Return for the next month.

If you would like details on how to pay contributions on-line through the fund's website please email your details to [reisuper@mercer.com](mailto:reisuper@mercer.com) or refer to the employer section of [www.reisuper.com.au](http://www.reisuper.com.au)

## Eligibility

All your employees are eligible to join the Fund upon commencement of employment with you.

Please forward **Application for Membership** forms as soon as possible after:

- The employee commences work; or
- Your company joins the Fund.

## Forms

All forms are available on the fund website [www.reisuper.com.au](http://www.reisuper.com.au) or by calling 1300 134 433.

## Insurance

The Fund provides insurance for:

- Death
- Total & Permanent Disablement
- Voluntary Salary Continuance.

Full details and a table of the level of insurance cover and options are shown in the **Product Disclosure Statement**.

### Death and Total and Permanent Disablement Cover

The 'default' level of insurance cover is two units.

Permanent Employees working at least 15 hours per week are eligible to receive 2 units of Death and Total and Permanent Disablement cover.

Employees working less than 15 hours per week and casual employees are eligible to receive 2 units of death only cover.

Members can select a further unit of cover, up to 3 units of cover, without the need for health evidence. Members need to apply for the extra unit within 120 days of joining the Fund, and the first SG contribution is received by the Fund within 120 days of being eligible for a SG contribution.

Basic cover for Death and Total and Permanent Disablement generally commences when a completed Application for Membership, or the first Superannuation Guarantee employer contribution is received by the Fund (whichever occurs first), and provided the first SG contribution is received within 120 days of first being eligible for that SG contribution.

Each unit costs \$1.00 per week for Death and Total and Permanent Disablement cover and \$0.75 per week for Death only cover. The cost is deducted from the employer contribution account monthly in arrears.

If an employee does not wish to have this insurance cover, they can opt out on their membership application form or advise the Fund in writing.

Members may vary their insurance cover by completing an **Adjusting your Insurance Cover** form. Members may increase their level of insurance at any time and will be required to complete a Personal Statement to be assessed by the Fund Insurer.

### Voluntary Salary Continuance Insurance

Voluntary Salary Continuance Insurance cover is available to members employed on a permanent full-time or part-time basis. Permanent part-time members working less than 15 hours per week, casual and seasonal workers are not covered.

If an insured member is unable to work as a result of injury or sickness arising during or outside working hours, they may lodge a claim to apply for an income benefit. The level of income benefit is provided by units of cover. One unit of cover is equivalent to an annual gross income benefit of \$5,200 (ie\$100 per week). The cost is \$0.25 per week for one unit of cover.

Members can refer to the website for further details including Salary Continuance Premium Calculator and an application in the forms section.

### Overseas Travel

A member will be covered for insurance benefits while overseas except when on the calendar day immediately prior to the date the member leaves Australia, the country to which they are travelling is the subject of an Australian Government travel advisory notice advising against all travel.

If a member travels against this advice which is later downgraded, they will be covered from the date the Australian Government travel advisory notice changes from advising against all travel.

When a member is not an Australian resident or a New Zealand citizen, the member will only be covered for a period of 90 days while overseas.

### Leave With Pay (Annual Leave, Sick Leave etc)

Superannuation contributions are payable on all paid leave entitlements. The basis of the calculation is the same as is used if the employee was not on leave.

The leaving loading is not normally included for SGC purposes, unless it is included in the relevant award definition of ordinary time earnings.

### Leave Without Pay

You are not required to pay superannuation contributions if an employee is away from work on leave without pay.

### Loans

Laws governing superannuation prevent the Trustee from lending money to members. Nor can a member use their superannuation benefit as a security to obtain a loan from any other source.

### Member Investment Choice

Members are able to choose their own investment strategy.

The four investment choices are:

- Super Growth
- Trustee Super Balanced

- Super Cash
- Super Stable

If a member does not elect a investment strategy they are automatically invested in Trustee Super Balanced. Members can alter their strategy at any time without charge. Members can change their investment option anytime without charge, either through the website or by completing a **Member Investment Choice Transfer** form.

### Member Statements

Members Statements are posted to home addresses. The statement shows contributions, fees and benefits for the financial year.

Members can also access these details on line at any time on the Fund website [www.reisuper.com.au](http://www.reisuper.com.au).

### Name Change

If a member changes their name a **Change of Membership Details** form can be completed and forwarded to the Fund Administrator, along with a copy of supporting documentation e.g Marriage Certificate or Deed Poll.

### New Employees who are Existing Members

If a new member of staff is already a member of REI super, please complete the appropriate section of the Member Movement Advice or alternatively forward a **Transfer of Membership Between Participating Employers** form. This will add the member to your future Contribution Returns.

A new Application for Membership is not required for these employees unless they have previously received a benefit from REI Super and closed their account.

### New Members

Please provide all new employees with the REI Super **Product Disclosure Statement** and ask them to complete the **Application for Membership** as soon as possible after the employee commences work.

See also "Insurance".

### Nomination of Beneficiaries

This nomination assists the Trustee in determining who should receive the benefit payable from the Fund in the event of the member's death. The nomination is not binding on the Trustee under present law, however the member's directions will be followed where possible.

A member may update or change their nominated beneficiary at any time by completing a **Change of Membership Details**

form. Members are also able to update their nominated beneficiaries through the website.

## Preservation

Under present legislation, all benefits paid from the Fund, which exceed \$200, must be preserved. That is, they must be paid into an Approved Deposit Fund, Eligible Rollover Fund or another complying Superannuation Fund unless the member:

- Has died
- Has reached age 60 and has left current employment
- Is over the preservation age as shown below and permanently retired from the workforce
- Is Totally & Permanently Disabled
- Has reached the age of 65
- Has satisfied the guidelines for the release of benefits on the grounds of financial hardship or has had their benefits released by APRA on compassionate grounds.

<i>Date of Birth</i>	<i>Preservation Age</i>
Before 1/7/1960	55
1/7/60-30/6/61	56
1/7/61-30/6/62	57
1/7/62-30/6/63	58
1/7/63-30/6/64	59
After 30/6/64	60

Voluntary member contributions paid pre 1 July 1999 and unpreserved rollovers are able to be paid as cash benefits upon ceasing employment.

## Privacy

The Fund abides by the National Privacy Principles under the Privacy Act 1988 (Cth). A Privacy Officer has been appointed and a Privacy Policy adopted.

The legislation requires procedures to be in place to protect members' personal information at all times and with all organisations that the Fund deals with in its day to day operation.

As a result of this legislation, it is appropriate for all employers to include in any letter of offer to new employees the provision of information from you, as the employer, to the Fund that will receive staff super contributions. The following wording is suggested:

*Enclosed with this letter is your information relating to your membership of REI Super.*

*By accepting this offer of employment and signing the attached copy of this letter you are consenting to the provision of your personal information, including any health information, between your employer and the Fund and their service providers in order to facilitate provision of benefits in the course of your employment and for the management of the Fund.*

## Record Keeping

You can use whichever method suits you best to keep records of your super payments and choice of super fund, with the following limitations:

- Your records must be in English (or in a form that is easily accessible and convertible into English)
- You must keep them for five years, and
- If you keep electronic records, use software that is broadly available and can read older floppy disks, CD's and computer records.

## Rollovers

Members may elect to rollover/transfer previous superannuation benefits into the Fund. A **Transfer of Previous Superannuation Benefits** form is provided to new members with their welcome letter. This form is also available on the website for completion.

The Fund has no dollar limit it can receive as a transfer. There are no entry fees money rolled into REI Super. Superannuation entitlements transferred into the Fund retain their existing preserved or unpreserved status.

## Spouse Contributions

Members are able to contribute to REI Super on behalf of their spouse. Further details are provided in the Product Disclosure Statement and a Spouse Application can be downloaded from the Fund website or by phoning 1300 134 433.

## Superannuation Guarantee Legislation (SGC)

See "Contributions"

## Tax File Numbers

### New employees

New employees are required to provide their employer with a Tax File Number Declaration form. Please pass on the TFN to their super fund within 14 days of receiving the form or when you make your first payment to the fund, whichever occurs last.

A Tax File Number Declaration form is also included in the Membership Application form contained in the Fund's Product Disclosure Statement.

### Current Employees

Please pass on member TFN's to the Fund as required, in order that:

- The super fund can avoid paying extra tax on the amounts received (the tax would be deducted from the member's account)

- The member won't miss out on super co-contribution payments.
- Member after tax contributions can be accepted

## Termination of Employment

When a member leaves your employment, please update the **Member Movement Advice** or forward a **Member Termination Advice**. You can also email details to [reisuper@mercero.com](mailto:reisuper@mercero.com).

Any outstanding contributions can be sent to the Fund. The member will then be contacted by the Fund Administrator to explain their options.

### Leaving Service Benefit

Members can continue their membership of REI Super when changing employers. Death and Total and Permanent Disablement insurance cover will continue for a period of 12 months.

Members with account balances less than \$1,300 who do not continue to receive regular contributions will be asked to rollover any preserved benefit into an Approved Deposit Fund, Eligible Rollover Fund or other complying Superannuation Fund.

Unless the Trustee is advised their preferred account within 28 days of contact their account balance with REI Super will be transferred into the funds eligible rollover fund, Ausfund.

### Death

In the event of the death of a member, please update details on your **Member Movement Advice** or complete a **Member Termination Advice** and forward it to the Fund Administrator. Details of the executor/solicitor, dependants etc can be provided if known.

### Total & Permanent Disablement

In the event of the total and permanent disablement of a member you should also complete a **Member Termination Advice** or update details on your **Member Movement Advice** and forward it to the Fund Administrator. You may be requested to provide more information at a later time.

A member will be considered totally and permanently disabled if the member's incapacity means:

- Suffering the loss of two limbs or the sight of both eyes or the loss of one limb and the sight of one eye (where limb is defined as whole hand or the whole foot); or
- Having been absent from their occupation with their employer through injury or illness for 6 consecutive months and having provided proof to the satisfaction of the Fund Insurer that the member has become incapacitated to such an extent as to render the member unlikely ever to engage in or work for reward in any occupation or work for which he or she is reasonably qualified by education, training or experience.

Payment of the insured benefit is dependant on acceptance of the claim by the Fund Insurer and the Trustee.

## Tax Deductions

From 1 July 2007, all employer pre tax contributions paid for employees under the age of 75, are tax deductible, as long as they are banked by the required deadline. Deductions apply to the financial year in which contributions are banked.

You can also claim a tax deduction for super payments you make for employees aged 75 and over also if you have to make the payments because your employee is under an industrial award, determination or notional agreement preserving state awards.

You cannot claim tax deductions for any penalties you may pay on the superannuation guarantee charge.

## Trustee

REI Superannuation Fund Pty Ltd  
 ABN 68 056 044 770  
 Australian Financial Services Licence No. 240569  
 RSE Licence L0000314  
 REI Super ABN 76 641 658 449 R1000412

Trustee Directors with the exception of the independent Trustee are elected by the membership.

## Useful Contact Numbers

Australian Taxation Office  
 Business Tax Enquiries  
 13 28 66  
 Superannuation Helpline  
 13 10 20  
[www.ato.gov.au](http://www.ato.gov.au)

Superannuation Complaints Tribunal  
 1300 780 808  
[www.sct.gov.au](http://www.sct.gov.au)

Australian Prudential Regulation Authority  
 1300 131 060  
[www.apra.gov.au](http://www.apra.gov.au)

## Website

The fund website, [www.reisuper.com.au](http://www.reisuper.com.au), provides a wide range of information and tools for both employers and members.

Members are able to access and update their details 24 hours a day on line by entering their membership number and PIN. If a member does not have a PIN they can call 1300 134 433.

## Workers Compensation

For information, please contact your local Department of Industrial Relations.

**Appendix 1**

**Compliance Letter**

SFN : 111 695 944  
ABN: 76 641 658 449  
AFSL No: 240 569  
SPIN: REI0001AU  
RSE Licence No: R1000412

I certify on behalf of the Trustee of REI Super:

- The full name of the Fund is 'REI Super'.
- The full name of the trustee is 'Rei Superannuation Fund Pty Ltd'.
- The Fund is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 ("SIS Act").
- The Fund is a complying superannuation fund within the meaning of the SIS Act and has never received a notice of non-compliance from the Australian Prudential Regulation Authority. The Fund has never been subject to a direction under Section 63 of the SIS Act.
- The Fund is able to accept superannuation contributions for eligible persons, which will be maintained and only paid in accordance with the Superannuation Industry (Supervision) Regulations.
- There are no minimum amounts that can be accepted by the Fund.
- REI Super provides greater than the 'minimum' prescribed level of insurance cover for death as contained in the choice of fund government regulations.
- All completed administration documentation can be sent to:  
REI Super  
GPO Box 4303  
MELBOURNE VIC 3001
- All cheques to be made payable to REI Super.

Yours faithfully



CEO / Fund Secretary  
**REI Super**

## **Appendix 2**

### **Choice of Superannuation Fund Standard Choice form – Information for Employees**



## Choice of superannuation fund Standard choice form – information for employees

You can choose the superannuation fund or retirement savings account (referred to below as superannuation funds) to which your employer will make future superannuation guarantee contributions (9%).

### Option 1:

#### You do not have to choose a fund.

If you do not make a choice, your employer's contributions will be paid into the fund that your employer has chosen (see Part A on the reverse side of this form). This may not be the same as your current fund.

Your employer's chosen fund may be suitable for your needs. You can choose a different fund later if you like.

**If you do not want to choose a fund, you do not have to complete this form.**

**!** Your employer is not liable for the performance of superannuation funds that you choose or they choose on your behalf.

**!** Do not seek financial advice from your employer unless they are licensed to provide it.

#### **➤** MORE INFORMATION

You can get more information about choice of superannuation fund or superannuation in general from:

- [www.superchoice.gov.au](http://www.superchoice.gov.au), or
- by phoning **13 28 64**

If you do not speak English well and want to talk to an Australian government officer, phone the Translating and Interpreting Service on **13 14 50** for help with your call.

If you have a hearing or speech impairment and have access to appropriate TTY or modem equipment, phone **13 36 77**. If you do not have access to TTY or modem equipment, phone the Speech to Speech Relay Service on **1300 555 727**.

### Option 2:

#### Choose a fund

You can choose the superannuation fund where you want your future employer contributions to be paid.

Your employer is only required to accept one choice every 12 months.

#### Step 1

##### Gather information – work out what's best for you

You will need to find out what superannuation options are available to you.

Find out about the features and benefits of your current fund, the fund chosen by your employer and any other funds you are considering. Your current fund may be different to the fund chosen by your employer.

**➤** The tips section highlights key issues you should consider when comparing funds.

#### Step 2

##### What do I need to tell my employer?

Give your employer details of your chosen fund by **completing Part B** of this form or by a written statement including the necessary information. This information may be provided by your chosen fund.

Part A shows details of your employer's superannuation arrangements. This includes the fund that your employer has chosen to make all future superannuation guarantee contributions to. If your employer has changed funds recently, the previous fund will also be shown. You may choose to remain in this previous fund.

#### Step 3

##### What happens to any superannuation I have in existing funds?

Any money you have in existing funds will remain there unless you make arrangements to transfer it (roll over) to another fund. Check the impact of any exit fees or benefits you may lose before leaving the fund. Your employer cannot do this for you.

#### **➤** TIPS FOR COMPARING FUNDS

##### Fees

Most funds charge fees. Differences in the fees funds charge can have a big effect on what you may have to retire on. This effect may be more than you think and for this reason you need to consider what fees are being charged. For example, your final return could be reduced by up to 20% over 30 years if your total amount of fees and costs are 2% rather than 1% (eg, from \$100,000 to \$80,000). Some funds may also charge an exit fee if you leave the fund.

##### Death and disability insurance

Your current fund may insure you against death or an illness or accident that makes you unable to return to work. Other funds may not offer insurance, or you may have to pass a medical examination before they cover you. Check if you'll be covered in any new fund, and the costs and amount of cover, before leaving your current fund.

##### Investment choice

Some funds let you choose where the fund will invest your super. Some choices offer higher returns, but with a higher risk that investments may go down as well as up. Other choices offer greater security but with lower expected returns. Choose the level of risk and return that you are comfortable with.

##### Investment performance

Superannuation is a long term investment for your retirement, so its investment performance needs to be judged over the long term. Short term performance, whether good or bad, may not be repeated. There is no guarantee that a fund that has performed well in the past will do so in the future.

The information you'll need to make these checks is in each fund's product disclosure statement which you can get from the fund. For further information on choosing a fund go to the website [www.superchoice.gov.au](http://www.superchoice.gov.au) or phone **13 28 64**.



# Choice of superannuation fund Standard choice form

## Part A: Employer to complete

Give this form to your employee after you have completed Part A.

<b>1</b>	<b>Employer name</b>				
<b>2</b>	<b>Employer superannuation guarantee contributions will be made to the following fund:</b>				
	Fund name	REI Super			
	Superannuation product identification number (if applicable)	REI0001AU			
	For the product disclosure statement for this fund (if applicable)	Phone	1300 13 44 33		
	Fund website	<a href="http://www.reisuper.com.au">www.reisuper.com.au</a>			
<b>3</b>	<b>Employer superannuation guarantee contributions have previously been made to:</b> (if different to above)				
	If the employer fund has not changed please write 'as above' in fund name box below.				
	Fund name	As above			
	Superannuation product identification number (if applicable)	N/A	Phone		
	Fund website				
<b>4</b>	<b>Employer contributions:</b>				
	Superannuation contributions are currently made at a higher level than the required 9%	Yes		No	
	If Yes, superannuation contributions will continue at this higher level if the employee chooses a fund other than the fund named in part A question 2	Yes		No	
	Note that this statement does not alter an employer's legal obligations (if any) relating to future payments.				

## Part B: Employee to complete – ONLY IF MAKING A CHOICE

<b>1</b>	<b>I request that all future superannuation guarantee contributions be made to:</b>				
	my employer's previous superannuation fund named in part A question 3	▶ Go to question 4 below.			
	my own choice of fund	▶ Complete questions 2, 3 and 4 below.			
<b>2</b>	<b>Your chosen fund details:</b>				
	Fund name				
	Membership No. (if applicable)				
	Account name				
	Fund Australian business number (ABN) (if applicable)				
	Superannuation product identification number (if applicable)	Phone			
<b>3</b>	<b>I have attached:</b>	<ul style="list-style-type: none"> <li>a letter from the trustee stating that this is a complying fund and (for a self managed superannuation fund) a copy of documentation from the Tax Office confirming the fund is regulated</li> <li>written evidence from the fund they will accept contributions from my employer, and</li> <li>details about how my employer can make contributions to this fund.</li> </ul>			
<b>4</b>	<b>Employee name</b>				
	Employee No. (if applicable)				
	Date	Day	Month	Year	Signature
	Return this form to your employer. Do not send this form to the Tax Office or to your superannuation fund.				
<b>Part C: Employer only</b>	Date accepted	Day	Month	Year	Processed

