METROPOLITAN FIRE SERVICE SOUTH AUSTRALIA

SA Metropolitan Fire Service Superannuation Scheme

Annual Report

For the year ended 30 June 2012

Look inside to see:

Issued by SA Metropolitan Fire Service Superannuation Pty Ltd ACN 068 821 750
as trustee of the SA Metropolitan Fire Service Superannuation Scheme ABN 99 439 309 855.

Chairman's Report

With the Government constantly making changes to the way super works, it's important not to lose sight of the bigger picture. Your super is one of your most important assets. It will have a significant bearing on the lifestyle you'll be able to afford in retirement and it's in your best interest to take a strong interest in it.

The 2011/12 financial year was another difficult one for investors with many balanced and growth funds ending the year with returns around zero. Hardly a great result but a "glass half full" investor may see it as a reasonable outcome in a year with many challenging global and market issues. It was a year of unfolding shocks that were met with responses from policy makers. Unfortunately the effectiveness of these responses was often watered down for political reasons. It was a year that ended with a distinct trend away from risk that dragged down returns of growth assets like shares and boosted returns on defensive assets like fixed interest.

The portfolio supporting the defined benefit as managed by Funds SA returned a tax paid return of 1.3% which places the Scheme within the best twenty performing super funds for the year, as reported in superannuation industry comparisons.

The Trustee made three key deed amendments throughout the year:

1. Members' investments are automatically switched to the "cash" portfolio upon death (both accumulation and defined benefit) and retirement after age 50 (defined benefit only).
2. Members can now arrange for up to 50% of their financial planning fees to be paid from their accumulation accounts.
3. The most significant amendment is the raising of the employer's contribution rate to the defined benefit by an additional 2% with effect from 1 July 2012. This amendment has a significant positive impact on the long term funding of the Scheme. As a direct consequence, the additional compulsory contribution of 3% being paid by members ceased as at 30th June 2012.

After an exhaustive tender and legal review process, the Scheme installed Hannover as the new group insurer from 1 July 2012 replacing the long term incumbent AMP. The resulting reduction in premiums brings a very significant annual cost saving to the Scheme at a time when super funds generally are being challenged with increasing investment, administration, compliance and regulatory costs.

I would like to again thank my fellow board members and the Scheme's staff for their diligent application in carrying out their responsibilities in ensuring that all members' interests are well served.

Robert Tidswell
Chairman

Your Super – How your benefit works

If you are a Defined Benefit Member

All permanent employees are Defined Benefit members.

After age 50

Your retirement benefit is 'defined'. This means that your benefit on retirement is based on a calculation that takes in to account your years of service and your final average salary (please refer to the Member Benefit Guide for more information about how your benefit is calculated). Your retirement benefit is not affected by how the Scheme's investments perform.

Before age 50

As you would be aware, some benefits on leaving service prior to age 50 are related to the Scheme's earnings, i.e. the Immediate Benefit option. The assets for the Defined Benefit section of the Scheme are invested in the Growth option and therefore the investment earnings generated by this option will be allocated to your compulsory contributions to calculate your leaving service benefit options.

Alternatively you may choose the Deferred Benefit option. Under this option the Defined Benefit component of the Deferred Benefit will remain in the Scheme until you request payment after age 50. This component will be indexed annually by the movement in the Consumer Price Index (CPI Adelaide – All Groups) subject to a minimum of zero, from the date you cease employment to your 50th birthday. After age 50 the benefit will be allocated investment earnings, which may be positive or negative, applicable to your chosen investment option.

If you are an Accumulation Member (or you are a Defined Benefit Member with an Accumulation Account)

Your accumulation investment purchases units

The net amount of your superannuation contribution in an accumulation account (i.e. after any fees and/or taxes are deducted) buys what is known as 'units' in the Scheme. The number of units that your net contributions buy depends on the unit price at the relevant time. For example, if your net contributions are $1,000 (i.e. after any fees and/or taxes are deducted) and the unit price is $1.00 at that time, then 1,000 units would be bought on your behalf.

Unit prices are calculated on a weekly basis and fluctuate according to the investment performance of the Scheme (i.e. the unit price for the Scheme will reflect the value of the Scheme's underlying investments after making provision for tax on those investments and investment management fees).

The value of your accumulation account balance at any time is simply the number of units you have multiplied by their unit price at that time.

Net earnings on the Scheme's investments (which may be positive or negative) will be reflected via changes in unit prices. If the net earnings for the Scheme are positive, the unit price will increase. If the net investment earnings are negative (a loss), the unit price will decrease.

The effective rate of net earnings for a given period can therefore be determined by the proportionate increase (if returns are positive) or decrease (if returns are negative) in the unit prices from the start to the end of the period.

Your member statement shows how many units you have and their value as at 30 June 2012.

Your options – Accumulation Benefits

Your Scheme offers you a choice of where to invest your super money.

Different members have different financial needs and no one investment option will suit everyone. That's why you have a choice of 7 options in this Scheme.

The rate of return you can expect from each investment option will vary according to the asset class(es) it is invested in.

Historically, an investment option invested mainly in growth assets (e.g. shares and property) has provided the best returns over the long term (more than 10 years). However, high growth options tend to have the most variation in returns from year to year. On the other hand, with an investment option that is invested mostly in defensive assets, such as fixed interest and cash, you could expect lower returns over the long term but less variation in returns from year to year.

However, you should be aware that past performance should not be relied upon as an indicator of future performance.

If you do not nominate an investment option when you join the Scheme, your super will be invested in the default option nominated by the Trustee. The Scheme's default investment option is the Growth option.

See pages 6 to 9 for a description of each investment option.

Investment returns – prior 1 November 2007

Prior to 1 November 2007 the Accumulation assets and Defined Benefit assets were invested in the same portfolio. Investment returns (net of tax and investment expenses) from 1 July 2004 to 31 October 2007 were as follows:

Period	Return
1/7/04 - 30/6/05	13.3%
1/7/05 - 30/6/06	15.1%
1/7/06 - 30/6/07	14.2%
1/7/07 - 31/10/07	3.0%

Investment returns – since 1 November 2007

The table below shows each investment option's effective rate of net earnings (i.e. the actual rate of return net of tax and investment expenses) over the period from 1 November 2007 to 30 June 2012. You should refer to each investment option's objectives on pages 6 to 9. For an explanation of the reasons behind this year's investment returns, please turn to page 10. Please note that past performance is not a forecast or guarantee of future performance.

	High Growth	Growth	Balanced	Moderate	Conservative	Capital Defensive	Cash
1 November 2007 to 30 June 2008	-16.6%	-14.4%	-12.5%	-9.8%	-6.9%	-2.3%	3.6%
1 July 2008 to 30 June 2009	-17.7%	-16.2%	-14.0%	-8.7%	-6.5%	-1.5%	4.8%
1 July 2009 to 30 June 2010	12.0%	11.2%	11.3%	11.0%	11.0%	9.6%	3.3%
1 July 2010 to 30 June 2011	11.0%	9.9%	9.4%	8.5%	7.6%	6.3%	4.3%
1 July 2011 to 30 June 2012	-0.9%	1.3%	2.3%	3.5%	5.6%	7.4%	4.1%
Compound average effective rate of net earnings for period 1 November 2007 to 30 June 2012	-3.5%pa	-2.5% pa	-1.4% pa	0.6% pa	2.0% pa	4.1% pa	4.3% pa

5 year investment returns

Effective 1 November 2007 the Scheme introduced member investment choice for Accumulation benefits. The default investment option for Accumulation benefits is the Growth option.

Defined Benefit assets for permanent employees have been invested in the Growth option since 1 November 2007.

The 5 year compound return to 30 June 2012 for Defined Benefit assets (and for Accumulation benefits if you have remained invested in the Growth option), after fees and taxes, was –1.8% p.a.

Changing your investment choice

Once you have made your investment choice, it will continue to apply until you inform the Scheme of a new choice. You are able to switch your investment choice once a week. Forms received by the Trustee by 5pm Thursday will be processed at the next declared unit price, generally on the following Monday.

Call the Manager on (08) 8204 3826 for details on how to make a change.

It's usually wise to seek professional financial advice before making any financial decisions.

Is there a fee involved?

The first investment switch you make each year is free. For any subsequent switches you make each year, a fee of $30.00 is deducted from your account balance.

Planning to leave?

For Accumulation benefits, the investment earnings that apply to your chosen investment option are calculated up to the day you leave the Scheme and applied to your benefit.

For Permanent Fire-fighters, the Defined Benefit portion of your benefit will be invested in the Growth investment option effective from the date of your leaving service (if under age 50 and you choose the Immediate Benefit option) or in the Cash investment option effective from the date of your leaving service (if over age 50). Any Accumulation derived benefit will continue to be invested in your chosen investment option/s.

If you are a Permanent Fire-fighter under age 50 and choose the Deferred Benefit option, the Defined Benefit component of the Deferred Benefit will remain in the Scheme until you request payment after age 50. This component will be indexed annually by the movement in the Consumer Price Index (CPI Adelaide – All Groups) subject to a minimum of zero, from the date you cease employment to your 50th birthday. After age 50 the benefit will be allocated investment earnings applicable to your chosen investment option which may be positive or negative.

Indexation rate for Deferred Members

Members that have elected to defer their benefits in the Scheme on ceasing employment prior to age 50 have their benefits indexed each year. The rate that applies depends on when a member elected to defer their benefit. For members who ceased employment prior to 23 June 2003 the annual indexation rate is based on the increase in Consumer Price Index (CPI) plus 3%, whilst for members deferring benefits after 23 June 2003 the annual indexation rate is CPI.

The rates applicable for the year ending 30 June 2012 are as follows:

Members electing to defer prior to 23 June 2003	4.8%
Members electing to defer after 23 June 2003	1.8%

Your investment options

Choosing and monitoring investment managers

The Scheme's investments are managed by Funds SA. Funds SA invests and manages over $16 billion on behalf of South Australian public sector superannuation funds and other approved authorities. Funds SA create and deliver multi sector investment products by engaging specialist investment managers and advisers to enable superannuation funds like the Scheme to have access to efficient and well structured investment facilities.

Funds SA determines the allocations of investments in each of the investment options and which managers are used to invest the assets. Funds SA critically assesses the selection of investment managers, manages investment manager appointments and replacements, and reviews and reports on performance against investment objectives.

Each investment option has guidelines for investing

For each investment option there is an investment policy that sets an investment strategy and objectives that determine how and where your money will be invested. While having an objective and strategy are required by law, having a strategy helps ensure that your Scheme maximises investment returns while maintaining an acceptable level of risk. **Please note that the objectives are not a forecast or guarantee of future performance**.

Each investment option's performance is monitored regularly against objectives and strategy and changes are made where necessary. A copy of your Scheme's investment policy statement is available on request. There are different levels of investment risk associated with each of the Scheme's investment options. For example, Standard Risk Measures, developed based on industry guidance, measures the risk of negative returns over a 20 year period. The standard Risk Measure is not a complete assessment of all forms of risk; for instance it does not detail what the size of the negative return could be or the potential for a positive return to be less than a member may need to meet their objectives. Further, it does not take into account the impact of administration fees and tax or the likelihood of a negative return. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

Please refer to the Scheme's Member Benefit Guide for more information. You can obtain a copy of the Scheme's Member Benefit Guide by calling (08) 8204 3826 or visiting **www.samfs.superfacts.com**.

The Scheme's investment approach

The Trustee aims to manage investment risk by offering members a range of investment options for Accumulation benefits that help provide the benefit of diversification by accessing different asset classes.

High Growth Option

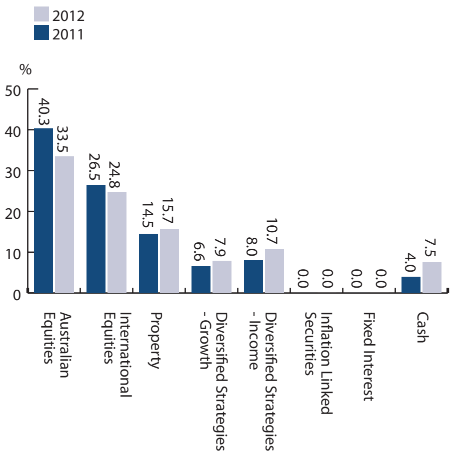
Objectives/Risk

The High Growth investment option is structured for investors with an investment time horizon of at least 10 years. Over this period it aims to earn a return averaging 5% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'high' (Risk Band 6) meaning that a negative return might occur between 4 and 6 years in 20.

Strategy

The option is invested 85% -100% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



Note that due to rounding, the sum of the individual numbers within the graphs may not add up to 100%.

Growth Option (default option)

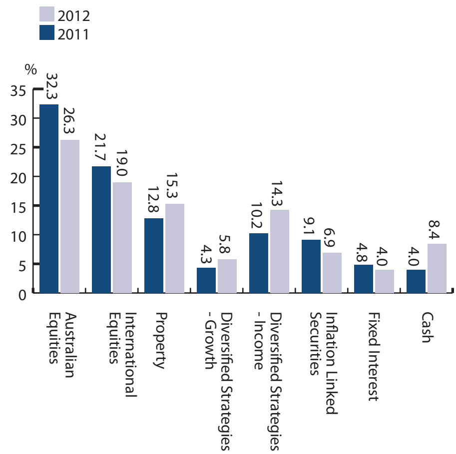
Objectives/Risk

The Growth investment option is structured for investors with an investment time horizon of at least 8 years. Over this period it aims to earn a return averaging 4.5% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'medium to high' (Risk Band 5) meaning that a negative return might occur between 3 and 4 years in 20.

Strategy

The option is invested 70% - 85% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



Note that due to rounding, the sum of the individual numbers within the graphs may not add up to 100%.

Balanced Option

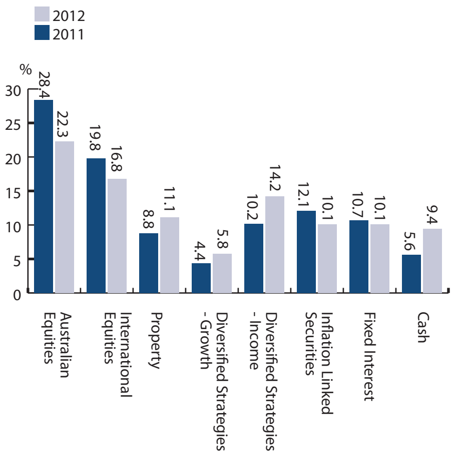
Objectives/Risk

The Balanced Investment option is structured for investors with an investment time horizon of at least 7 years. Over this period it aims to earn a return averaging 4% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'medium to high' (Risk Band 5) meaning that a negative return might occur between 3 and 4 years in 20.

Strategy

The option is invested 60% -75% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



Moderate Option

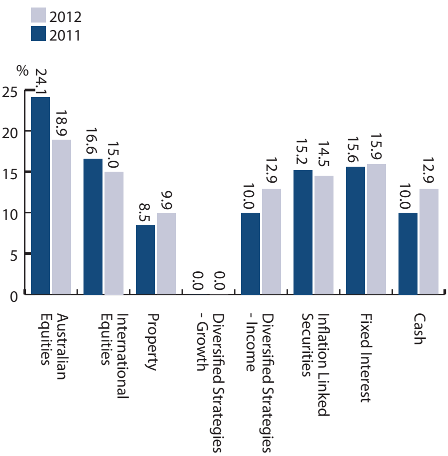
Objectives/Risk

The Moderate investment option is structured for investors with an investment time horizon of at least 6 years. Over this period it aims to earn a return averaging 3.5% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'medium' (Risk Band 4) meaning that a negative return might occur between 2 and 3 years in 20.

Strategy

The option is invested 47% - 62% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



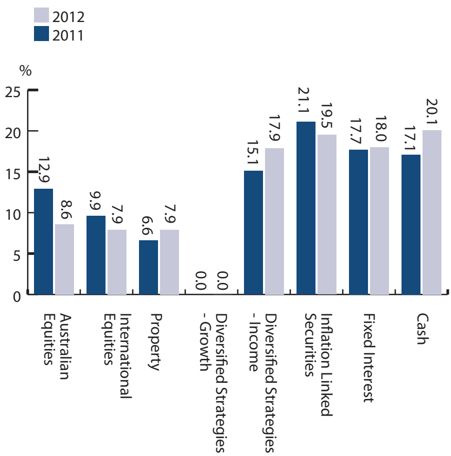
Note that due to rounding, the sum of the individual numbers within the graphs may not add up to 100%.

Conservative Option

Objectives/Risk
The Conservative investment option is structured for investors with an investment time horizon of at least 4 years. Over this period it aims to earn a return averaging 3% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'low to medium' (Risk Band 3) meaning that a negative return might occur between 1 and 2 years in 20.

Strategy
The option is invested 30% - 45% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)

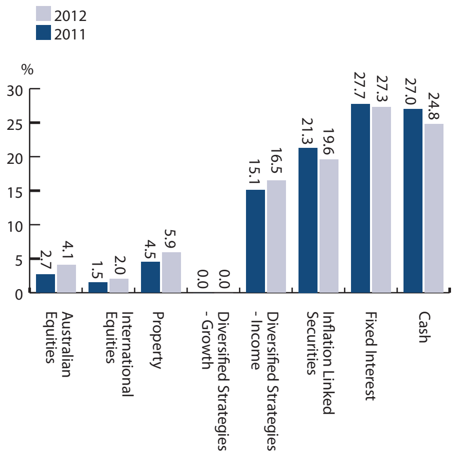


Capital Defensive Option

Objectives/Risk
The Capital Defensive investment option is structured for investors with an investment time horizon of at least 2 years. Over this period it aims to earn a return averaging 2% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'very low' (Risk Band 1) meaning that a negative return might occur less than 0.5 years in 20.

Strategy
The option is invested 10% - 25% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



Note that due to rounding, the sum of the individual numbers within the graphs may not add up to 100%.

Cash Option

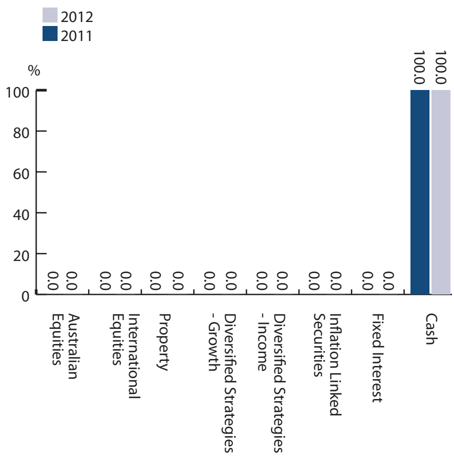
Objectives/Risk

The Cash investment option has a target of maintaining the value of capital. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'very low' (Risk Band 1) meaning that a negative return might occur less than 0.5 years in 20.

Strategy

The option is invested 100% in income assets.

Where the assets were invested as at 30 June (%)



Keeping an eye on risk

External investment managers used by Funds SA are required to take steps to ensure that risk is kept at an acceptable level.

The Trustee does not undertake day-to-day management of derivative instruments. Derivatives can be defined as investment products whose value depends on or is derived from separate assets, liabilities, reference rates or indices. Funds SA uses derivatives to manage portfolio risk and to facilitate the implementation of investment strategies efficiently and cost effectively. Funds SA uses a variety of derivative instruments, such as over the counter swap agreements, forward rate agreements, futures and options.

Derivatives are an authorised investment within certain mandates managed by Funds SA's external investment managers, for the purposes described above.

Environmental, social and ethical considerations

Decisions to invest in or realise investments are based on key financial and managerial criteria. The Trustee does not separately consider social, environmental or ethical factors or labour standards to make these decisions.

Economic and market wrap

The year to 30 June 2012

The 2011/12 financial year began with a period of extreme and unusual volatility fuelled mainly by sovereign debt issues in the Eurozone; in particular, by heightened fears of a default by Greece as that country continued to miss fiscal milestones established as part of earlier bail-out agreements. This volatility left prospects for a modest rebound in growth over the second half of 2011 in tatters.

In the final months of 2011, growth continued to diverge across different parts of the globe, accelerating in the US, slowing modestly in China and turning negative in the Euro area. Importantly, monetary authorities took a considerably more supportive stance compared to early 2011 when spiralling commodity prices were feeding through into higher inflation. For example, the European Central Bank (ECB) moved to reverse the significant tightening in financial conditions that emerged in the Eurozone over much of 2011, the US Federal Reserve (the Fed) continued to tinker with unconventional policy measures while China's authorities also started to ease a number of quantitative credit controls.

As we entered 2012, despite yet another round of downward revisions to economic growth forecasts, there were grounds for cautious optimism compared with the very difficult second half of 2011.

Investment markets then surged in the March 2012 quarter, with crucial policy actions underpinning the improvement in market confidence. Most notable among these actions were the monetary and structural fiscal measures implemented in Europe. Additional monetary easing by the Bank of England and the Bank of Japan and the US Fed's 'open mind' to further easing, coupled with the extension of tax relief in the US through 2012, also helped investor confidence. Similarly, recent declines in inflation have created opportunity for China's authorities to consider broadening their range of easing measures.

However, large debt burdens continued to weigh down the major economies as they sought to reduce that debt.

Unfortunately, the global recovery in the March 2012 quarter was short lived. The global recovery again slowed sharply in the final three months of the year, with all major regions enduring significant losses of momentum. At financial year end, Europe was in recession and US growth was firmly entrenched below trend. Correspondingly, inflation expectations had started to decline almost everywhere.

Bonds were the best-performing asset over the year to 30 June 2012 as investors sought a "safe haven" from the market turmoil. Looking forward however, a lower-yielding environment creates some new challenges for investors. Just because fixed interest returns have been strong in the past year does not mean they will be strong in the coming year. With bond yields so low, there is a greater potential for them to rise and rising bond yields usually means that bond values decrease.

Source: Mercer

Some investment terms explained

Consumer Price Index (CPI) — is used to measure the rate of increase in inflation. In Australia, it is based on the change in prices of a selection of household goods and services.

Average Weekly Ordinary Time Earnings (AWOTE) — is used to measure the rate of increase in average wages in Australia.

Asset class — type of investment such as Australian shares, property securities or Australian fixed interest.

Asset allocation — the range of assets held in the various asset classes such as Australian shares, overseas shares, and property.

Growth assets — assets expected to grow in value over time (although their value may rise and fall in the short term), such as shares and property.

Stable assets — assets held to generate an income rather than for long-term growth. They are sometimes referred to as 'debt' or 'defensive' assets. Examples are fixed interest and cash.

ASFA— Association of Superannuation Funds of Australia

FSC — Financial Services Council

How your Scheme works

Your Scheme is run by a trustee company SA Metropolitan Fire Service Superannuation Pty Ltd ACN 068 821 750 according to its governing legal document, the trust deed, and Superannuation Law.

There are eight Directors of the Trustee Company, four Employer Representatives that are appointed by the Employer and four Member Representatives.

The Member Representatives are appointed and elected from two separate groups. The United Fire Fighters Union Inc (UFU) nominates three Directors and Scheme members who are not eligible to join the UFU elect one Director. The period of office for a member-elected Director is up to three years (or longer if the Trustee determines there are special circumstances). Subject to their being renominated and being willing, the Member Representative Director can be reappointed or re-elected for a further term.

Directors who are either Employer or UFU nominated Member representatives, will cease to hold office if the nomination by the relevant organisation is withdrawn or they become ineligible under relevant legislation.

For the Director elected by the Scheme members who are not eligible to join the UFU, he or she will cease to hold office if written notice to that effect is given to the Trustee by a majority of the relevant Scheme members, or they become ineligible under relevant legislation.

A formal set of rules governing the appointment and removal of Member Directors has been established and is available on request from the Manager.

The Directors of SA Metropolitan Fire Service Superannuation Pty Ltd during the period from 1 July 2011 to 30 June 2012 were:

Employer Representatives
Grant Lupton (1/7/11 to 30/6/12)
Garry Powell (1/7/11 to 30/6/12)
Mick Smith (1/7/11 to 30/6/12)
Roy Thompson (1/7/11 to 30/6/12)

Alternate directors:
Glenn Benham (1/7/11 to 30/06/12)
Christopher Smith (1/7/11 to 30/6/12)

Member Representatives
Nominated by the UFU:
Dave Harvey (1/7/11 to 30/6/12)
Michael Vander Jeugd (1/7/11 to 30/6/12)
Greg Northcott (1/7/11 to 30/6/12)

Alternate Directors
Neil Mangelsdorf (1/7/11 to 30/6/12)
Greg Smithson (1/7/11 to 30/6/12)

Elected by Scheme members who are not eligible to join the UFU:
Robert Tidswell (1/7/11 to 30/06/12)

Amendments to the Trust Deed

The follow amendments were made to the Trust Deed over the period from 1 July 2011 to 30 June 2012:

- Amending Deed dated 3 August 2011, effective 3 August 2011 – amendments to prescribe automatic "switching" of members' investments to the "Cash" portfolio upon the death (both accumulation and defined benefits) and retirement after age 50 (defined benefits only) of a member.
- Amending Deed dated 16 December 2011, effective 16 December 2011 – amendments to allow deduction of expenses (e.g., financial planning fees) from a standard member's additional voluntary contribution account or rollover account.
- Amending Deed dated 5 April 2012, effective 1 July 2012 – amendments to give effect to an increase in the employer contribution rate for defined benefit members by an additional 2% with effect from 1 July 2012.

Advice about your super

While the Trustee and the Manager can give you information about your benefit in the Scheme, neither the Trustee, the Manager nor your employer can provide you with any advice.

If you require any advice about superannuation, you should consult an appropriately licensed financial adviser.

You can also access up-to-date information about your benefit in the Scheme by visiting the Scheme website at **www.samfs.superfacts.com**.
The website allows you to:

- view your account balance;
- update your contact details;
- update your beneficiaries; and
- view your contribution history, account deductions or surcharge details.

Your Scheme has these advisers

These people provide assistance to the Trustee:

Accounting and tax services

Sharyn Long Chartered Accountants
Level 6, 216 Georges Tce
Perth WA 6000

Superannuation consulting

Mercer Consulting (Australia) Pty Ltd
Level 5, 108 North Terrace
Adelaide SA 5000

Administration

Mercer Outsourcing (Australia) Pty Ltd
201 Sussex Street
Sydney NSW 2001

Death and Disablement Insurance (pre 1/7/12)

AMP Life Limited
33 Alfred Street
Sydney NSW 2000

Death and Disablement Insurance (from 1/7/12)

Hannover Life Re of Australasia Ltd
Level 7, 70 Phillip Street
Sydney NSW 2000

Auditing services

Auditor-General's Department
200 Victoria Square
Adelaide SA 5000

Actuary

Mr Laurie Brett
Brett & Watson Pty Ltd
157 Grenfell Street
Adelaide SA 5000

Legal

DMAW Lawyers
Level 3, 80 King William Street
Adelaide SA 5000

Mercer Legal
33 Exhibition Street
Melbourne VIC 3000

Investment Manager

Funds SA
63 Pirie Street
Adelaide SA 5000

Insurance protection

The Scheme pays for insurance to protect the Trustee, its Directors and the Scheme against the financial effects of any 'honest mistake' that might occur in running the Scheme.

Special tax treatment

Super is one of the most effective ways to save because it is taxed at a lower rate than many other forms of income. To get this tax advantage, your Scheme must operate according to a strict set of laws.

The Trustee is unaware of any event that occurred during the year that would affect this special tax treatment.

Members' Defined Benefit 3% super contributions cease

As a consequence of the impact on the Scheme's finances of the Global Financial Crisis, the Trustee decided that the most appropriate action to assist the Scheme back to a fully funded position was to increase members' contributions by 3% (post tax) of salary, effective 1 July 2009.

In conjunction with the enterprise bargaining negotiation process, the employer Defined Benefit contributions have increased by 2% (employer contribution is to be 13% or the Superannuation Guarantee plus 4%) commencing from 1 July 2012.

This increase in the employer contribution has allowed the Trustee, after careful consideration of advice from the Scheme's Actuary, to cease the additional 3% compulsory members' contributions effective from 1 July 2012.

Costs are carefully managed

The costs of running the Scheme are managed carefully.

This section shows fees and other costs you may be charged. These fees and costs may be deducted from your money, from the returns on your investment, or from the Scheme assets as a whole. You need to take into account the impact of tax as well.

You should read all the information about fees and costs because it is important to understand their impact on your investment. Please refer to the Scheme's Member Benefit Guide for more information.

You do not pay GST on any of the fees and charges set out below.

If you are a Defined Benefit member then fees and costs will not generally impact your defined benefit.

Significant fees

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Scheme		
Establishment fee: The fee to open your investment	Nil	Not applicable
Contribution fee: The fee on each amount contributed to your investment – either by you or your employer	Nil	Not applicable
Withdrawal fee: The fee on each amount you take out of your investment	$60.00	Deducted from your account balance each time you make a withdrawal.
Termination fee: The fee to close your investment	$60.00	This fee is deducted from your account at the time your final payment is made.

Management costs		
The fees and costs for managing your investment	An asset based fee during 2011/12 of 0.55% pa of your Defined Benefit member contribution account and between 0.06% pa and 0.61% pa of your Accumulation account balance depending on your chosen investment option.*	This fee is calculated in determining the weekly unit price for each investment option.
Parked and Spouse members only	A weekly administration fee of $3.83** which is in addition to the asset based fee above.	This fee is deducted monthly.

* See the applicable asset based fee for each investment option under the "Investment management costs" heading on page 17.

** This amount may be automatically indexed each 1 January in line with Average Weekly Ordinary Time Earnings (AWOTE).

Service fees		
In some cases, user pays family law fees may also apply. See the section 'Additional explanation of fees and costs' over the page.		

Investment Switching Fee		
This is charged when you switch between investment options offered by the Scheme.	One free switch per year but subsequent switches are $30 each.	The switch fee is deducted from your Accumulation benefit at the time you switch investments.

Example of annual fees and costs

This table gives an example of how the fees and costs for a member's Accumulation account investing in the Growth option (the Scheme's default investment option) during 2011/12 can affect your superannuation investment over a one-year period. You should use this table to compare this product with other superannuation products.

Example		Balance of $50,000 with total contributions of $5,000 during year
Contribution fees	Nil	For every $5,000 you put in, you will be charged nil.
PLUS Management costs	0.55% p.a. of your Accumulation account	And, for every $50,000 you have in the Scheme you will be charged $275.00 each year, using the actual investment management fees for 2011/12 (please refer to page 17 for more information on investment management fees).
EQUALS Cost of Scheme	$275	If you put in $5,000 during a year and your balance was $50,000, then for that year you will be charged fees of $275.* The amount it costs will depend on the investment option you choose.

*Additional fees may apply. If you leave the Scheme, you will also be charged a withdrawal fee of $60.

Additional explanation of fees and costs

Family law fees

The table below shows information about Family Law costs. For more information about Family Law and how it may affect your super benefit, contact the Manager.

Type of fee or cost	Amount	How and when paid
Application for information – in the format specified under the Family Law Act - For Defined Benefit valuation - No valuation required	 $250 Nil	Payable by the person requesting the valuation.
Splitting a benefit	$385	Generally shared equally by both parties and deducted from each super benefit at the time the benefit is split.
Flagging a benefit	Nil	Not applicable.

Breakdown of management costs

The table below contains a breakdown of management costs.

Fees	Amount	How and when paid
Administration fees: Cover the general administration of the Scheme	0% p.a.	N/A
Expense recoveries: An estimate of the out of pocket expenses the Trustee is entitled to recover from the Scheme	0% p.a.	N/A
Member fee: Member account keeping fee charged by the Scheme	$3.83 per week for Parked and Spouse members Nil for all other members	Paid directly from your account balance.
Investment fees: Cover the fees paid to the investment manager	0.06% p.a to 0.61% p.a.	Deducted from Scheme earnings (actual investment management fees 2011/12).

Investment management costs

The table below sets out the fees and costs that apply for managing each investment option. The amount you pay depends on the option you choose. Management costs are passed on to members by way of an adjustment to the unit prices.

Investment option	Total Investment Mgt Fees (% pa of your account balance)		How and when paid
	Actual fees* 2011-12	Forecast fees* 2012-13	
High Growth	0.61%	0.70%	Deducted from Scheme earnings before unit price is declared
Growth	0.55%	0.67%	Deducted from Scheme earnings before unit price is declared
Balanced	0.52%	0.60%	Deducted from Scheme earnings before unit price is declared
Moderate	0.39%	0.51%	Deducted from Scheme earnings before unit price is declared
Conservative	0.36%	0.36%	Deducted from Scheme earnings before unit price is declared
Capital Defensive	0.29%	0.29%	Deducted from Scheme earnings before unit price is declared
Cash	0.06%	0.06%	Deducted from Scheme earnings before unit price is declared

For example, if you had a balance of $50,000 and you had selected the Growth option, the reductions in investment earnings for the 2011/12 year due to the investment management costs would have been $275.

* It should be noted that the **actual** investment management expenses shown are for the 2011/12 financial year only. **Estimated** investment management expenses are also provided in the above table for the 2012/13 financial year. However, the 2012/13 estimates and the costs in future years may vary due to a number of factors including growth in Funds SA funds under management being different from that assumed and the outcome of performance fee arrangements with certain managers which are dependent on the relevant manager's performance for the year.

Performance fees

Where an investment manager used by Funds SA charges a performance fee, that fee will be included in the management costs for the Scheme and be passed on to members by way of an adjustment to the Scheme's unit prices.

Investment managers used by Funds SA that charge a performance fee only apply those fees when performance is greater than an agreed target.

Accordingly, performance fees arise when higher returns, relative to a specified target for a particular manager, are achieved.

As the agreed performance targets may vary between investment managers, it is not possible to provide a precise figure for the performance fees which will be applicable.

Insurance costs

For Defined Benefit members, insurance premiums are currently paid from the Scheme and factored into the contributions you and your employer make. If this arrangement were to change in the future you would be appropriately advised.

For Retained firefighters the insurance premiums are paid by your employer.

There is no insurance cover for Parked, Spouse or Deferred members.

Indexation of fees

The administration fees for Parked and Spouse members and the withdrawal fee and termination fee set out in the 'Significant fees' table may be indexed annually each 1 January to AWOTE, with the next indexation occurring at 1 January 2013.

Fee increases (other than indexation)

The Trustee has the right to increase fees at any time. You will receive at least 30 days' notice of any increase in fees.

Member protection

Federal Government legislation requires that administration charges for members whose withdrawal benefits are less than $1,000 do not exceed the investment earnings credited in respect of the relevant reporting period except in limited circumstances. The intention of the legislation is to protect members with small account balances against any erosion of this benefit due to administration charges.

For Permanent employees and Retained Fire-fighters, because the administration fees are paid from the assets of the Scheme which is funded by employer and member defined benefit contributions, members pay fees (if applicable) in proportion to their super account balances and the usual member protection does not apply where a member's benefit is less than $1,000.

Parked members, Defined Benefit members and Spouse members are generally not eligible for protection as their super accounts do not include any employer Superannuation Guarantee contributions.

Financial summary

This is a summary of the Scheme's audited accounts for the year ended 30 June 2012. You can request a copy of the audited accounts and the auditors report from the Manager.

Statement of the change in financial position 2011-2012	
Scheme assets at 30 June 2011	**$ 220,717,038**
plus	
Net investment revenue	$3,166,357
Employer Contributions*	$15,600,104
Member Contributions	$1,364,208
Transfers from other funds	$538,375
Insurance proceeds	$34,050
Other revenue	$3,805
Total revenue	**$20,706,899**
less	
Benefits paid	$11,495,991
General administration expenses	$859,737
Insurance premiums	$1,221,400
Income tax expense	$954,767
Total Expenses	**$14,531,895**
Net assets as at 30 June 2012	**$226,892,042**

* This includes all pre-tax contributions including salary sacrifice contributions and any other deductable contributions.

Financing the Defined Benefits

Under the financing arrangements for permanent employees' benefits, the Employer:

- paid (before 1 July 2012) a contribution of the Superannuation Guarantee amount plus 2% of members' superannuation salaries;
- is paying (from 1 July 2012) a contribution of the Superannuation Guarantee amount plus 4% of members' superannuation salaries.

Superannuation salary is based on the salary at 1 April each year and changes for Scheme purposes at each 1 July.

Members are required to pay the relevant contribution based on their age at the date joining the Scheme.

Each year, the Scheme's actuary conducts a review of the Scheme's financial position to determine if the contributions being made are sufficient to meet the ongoing financial requirements of benefits to members.

Statement of financial position 30 June 2012	
Investment by facility	
Investments	$222,203,007
Cash at Bank	$719,434
Deferred tax asset	$6,000,392
Other assets	$16,135
Receivables	$14,089
Total Assets	**$228,953,057**
Liabilities	
Benefits payable	$79,947
Provisions for tax	$1,772,005
Other liabilities	$209,063
Total liabilities	**$2,061,015**
Net assets as at 30 June 2012	**$226,829,042**

These accounts were prepared by Sharyn Long Chartered Accountants.

Surcharge Tax

Prior to 20 June 2005, an additional 'surcharge tax' was charged on the super accounts of some higher income earners. This tax only applied to certain contributions and to some termination payments made by your employer.

Although this tax was abolished from 1 July 2005, it still applies to some contributions and termination payments that were made before 20 June 2005. In these cases, the Australian Tax Office (ATO) will issue surcharge tax assessments or amended surcharge assessments in respect of those contributions and termination payments.

If the Scheme is required to pay surcharge tax in relation to you, the tax payable is deducted from your super account in the Scheme. If you roll your super into the Scheme from another fund, any surcharge tax liability may be transferred to the Scheme.

If you leave the Scheme and we receive a surcharge assessment or an amended surcharge assessment for your account, we will return it to the ATO. The ATO will either forward it to your new fund or to you.

Super News – July 2012

It seems that superannuation is always changing and the past year has been no exception with the Federal Government announcing or introducing a number of changes affecting superannuation. Some of these changes have already been legislated although, in some cases, we are still waiting for the Government to announce further details or to pass further amendments. Other changes are merely announcements at this stage and will need to be passed by Parliament before they are implemented.

Changes already in place

Changes to the Superannuation Guarantee

The Superannuation Guarantee (SG) contribution rate will increase from 9% to 12% in small increments from 1 July 2013 to 1 July 2019. This will improve the adequacy of retirement benefits provided to Australians and the sustainability of Australia's retirement income system.

The Government has also removed the SG age limit of 70 with effect from 1 July 2013. This is also a positive change which broadens the range of employees covered by the SG.

Superannuation contribution for low income employees

A new contribution of up to $500 (not indexed) will be provided by the Government for individuals with an adjusted taxable income* of up to $37,000 and who satisfy certain other conditions. This is designed to effectively return the 15% contribution tax on SG contributions. It will take affect from 1 July 2012 with the first payments being made in the year commencing 1 July 2013.

This change will improve the tax effectiveness of superannuation for eligible low income earners and provide a boost to their superannuation savings.

*Your adjusted taxable income includes your taxable income plus a number of other items.

Concessional contribution caps

From 1 July 2012 the concessional contribution cap is $25,000 for everyone, including members aged 50 or older. (The higher concessional caps for those 50 and above ceased on 30 June 2012.) The Government has frozen indexation of this cap for two years so the cap will remain at $25,000 until 1 July 2014 when normal indexation will resume. The Government has also announced, but not yet legislated, further changes to the cap for those over age 50 from 1 July 2014 (see under 'Higher concessional caps for the over 50's' below).

Refund of excess concessional contributions

From 1 July 2011, individuals who breach the concessional contributions cap by $10,000 or less can request the excess contributions be withdrawn from their super fund and refunded to them. Those excess concessional contributions will be taxed at the individual's marginal tax rate.

This refund will only apply for first time breaches of the concessional cap and only to contributions made from 1 July 2011 onwards.

Fees for advice

Limitations have been placed on fees that can be charged to members' superannuation accounts for financial advice. This is primarily aimed at stopping ongoing fees for advice being automatically deducted unless they are regularly approved by the member.

Account based pensions

For the year 1 July 2012 to 30 June 2013, the minimum amount required to be drawn down from an account based pension has been reduced by 25%. This is the same reduction as allowed for the 2011/12 year. The reduced drawdown requirements enable pensioners to reduce the amount they withdraw from their account based pensions and provide more time for asset values to recover following the Global Financial Crisis.

Co-contributions reduced but still valuable

Up until 30 June 2012, the Federal Government made a special contribution of up to $1 for each $1 contribution you made from your after-tax income (subject to you satisfying the qualification requirements). The maximum co-contribution was $1,000 a year if your total income was less than $31,920 a year. The co-contribution reduced gradually for those earning up to a maximum of $61,920.

However, the Government has announced that it will change the rules from 1 July 2012 (however, has not yet done so). After that date, the maximum Government contribution will reduce to 50 cents for each $1 contribution you make from your after tax income. The maximum co-contribution will become $500 a year if your total income is less than $31,920 a year. The co-contribution will reduce gradually for those earning up to a maximum of $46,920.

The income thresholds will not be indexed until 1 July 2013.

Despite the reduction in the level of Government contributions, they can still provide you with additional retirement savings.

*Your total income includes your assessable income, reportable fringe benefits and your reportable employer superannuation contributions (see above) less any deductions for carrying on a business.

Higher concessional contribution caps for the over 50's

The Government has announced a higher concessional contributions cap will apply for those over age 50 with an account balance of less than $500,000. This will now apply from 1 July 2014 rather than 1 July 2012 as announced earlier.

This will provide greater scope for eligible members to use concessional contributions to top-up their superannuation. However, it will add considerable complexity. The Government has not yet finalised the details of how this change will operate. Once finalised, the changes will need to be passed by Parliament.

Increase in tax on contributions for high income earners

The Government has announced an additional 15% tax on employer, salary sacrifice and some other contributions for high income earners (i.e. those with 'incomes' greater than $300,000 per annum or more) from 1 July 2012. However, the higher tax rate will not apply to contributions that exceed the concessional contributions cap as these are already taxed at 46.5%. As yet there is no legislation for this measure so few details are available on how this additional tax will operate. It is important to recognise that generally, even with this additional tax, superannuation contributions will continue to be taxed on a concessional tax basis compared with salary income.

MySuper

From 1 July 2013, subject to Parliament passing the required legislation and the trustee obtaining approval from the superannuation regulator, APRA, super funds will be able to offer a new style of superannuation called MySuper. MySuper funds will need to meet a number of new standards including rules relating to fees and charges. They will also be simpler than many current arrangements. The Government has announced that, from 1 October 2013, unless an employee has specified another fund or arrangement, employers will need to pay their contributions for you to a MySuper fund. The new MySuper requirements are not applicable to Permanent Fire-fighters but will be relevant for Retained Fire-fighters.

The Trustee is currently reviewing the impacts of MySuper on the Fund and will communicate any relevant decisions to members.

SuperStream

The Government is working with the superannuation industry to develop new reporting protocols which will be standardised across the industry. The changes are expected to generate cost savings for superannuation funds which should eventually result in lower fees being applied to superannuation members. The changes include greater standardisation of forms and back-office practices used by the industry as well as working towards employers providing better data regarding contributions paid.

Greater use of Tax File Numbers

Super fund trustees will, subject to complying with regulations, be able to use tax file numbers (TFNs) to locate members' accounts and facilitate account consolidation, whether in the same fund or across multiple funds, making it easier to track lost super and combine a member's accounts. Over time it is intended to extend the ability of trustees to use your TFN for the purposes of combining accounts.

Super contributions on payslips

From 1 January 2013 (previously expected to commence from 1 July 2012), employers will be required to provide information on an employee's payslip about the amount of super actually paid into the employee's super fund account during the pay period. From 1 July 2013, super funds will be required to either issue six monthly statements which show contributions made, or report electronically to members on whether they have received or not received any super contributions for that quarter. These changes, if passed by Parliament, are intended to help employees keep track of their employer's contributions.

Intra fund consolidation of superannuation interests

From 1 July 2012, subject to the Government passing the required legislation, trustees of superannuation funds will be required to consolidate multiple inactive member accounts (of less than $1,000) within their fund on an annual basis. The trustee will be required to make members aware of this process and there will be no fee associated with the consolidation.

What to do when you leave

Permanent employees

Following your termination of employment with a participating employer you have 90 days from when you receive information from the Scheme to make arrangements for your super. If you don't advise the Trustee of where your benefit is to be paid you will remain in the Scheme as a Parked Member effective from the date of your termination of employment.

If you are under age 50 and you don't provide the Trustee with any instructions regarding your benefit, the amount of your benefit will be based on the amount payable for the Immediate benefit as detailed in the Scheme's Member Benefit Guide and you will no longer have the option to select the Deferred benefit.

If you are aged 50 or more, and you don't provide the Trustee with any instructions regarding your benefit, the amount of your benefit will be based on the amount payable for the Retirement Benefit.

It is important to note that your Defined Benefit derived portion will be invested in the Growth investment option if under age 50 (and you choose the Immediate Benefit option) or in the Cash investment option if over age 50 effective from the date of your leaving service and will accumulate with investment earnings which may be positive or negative. Any Accumulation derived benefit will be invested in your chosen investment option/s and will accumulate with investment earnings which may be positive or negative.

If you are a Permanent Fire-fighter under age 50 and choose the Deferred Benefit option, the Defined Benefit component of the Deferred Benefit will remain in the Scheme until you request payment after age 50. This component will be indexed annually by the movement in the Consumer Price Index (CPI Adelaide – All Groups) subject to a minimum of zero, from the date you cease employment to your 50th birthday. After age 50 the benefit will be allocated investment earnings applicable to your chosen investment option which may be positive or negative.

Retained fire-fighters

If you are about to leave work and take your super, make sure you respond promptly to letters from the Trustee about your benefit payment.

If you have reached age 65 and have not told your Scheme how and where to pay your benefit, and you cannot be contacted, then your benefit will be considered unclaimed money. It will then be placed with the ATO or relevant State or Territory authority for placing unclaimed money. You will then need to contact the ATO or State or Territory authority to find out how to claim your benefit.

If you are aged 64 or younger, and you do not respond to the Trustee within 90 days of leaving, your benefit may be transferred to an Eligible Rollover Fund (ERF). Upon transfer, you will no longer be a member or have any rights under the SA Metropolitan Fire Service Superannuation Scheme.

ERFs are designed as holding funds and are required to provide member protection. As a result, the rate of return in the ERF may be lower than in another superannuation fund. You should seek professional financial advice about the best place to roll over your benefit when you leave employment.

The Scheme uses the following ERF:

Australian Eligible Rollover Fund

About the Australian Eligible Rollover Fund

Set out below is a summary of some of the more significant features of the Australian Eligible Rollover Fund (AERF), current as at April 2012:

- The investment objective of the AERF is to provide members with long term growth and moderate volatility through investment in a diversified portfolio with exposure to growth assets (equities and property), alternative assets (such as hedge funds, private equity and infrastructure) and defensive assets (fixed interest and cash).
- The AERF doesn't have investment options. Instead, Trustee invests the AERF's assets across a range of investment products offered by the appointed investment managers.

- The Trustee determines the earning rate to credit to all member accounts at the end of each reporting period (financial year ending 30 June) for the AERF having regard to:
  - investment returns of the AERF
  - the costs of the AERF during the reporting period which have not otherwise been charged to member accounts, including the net effect of good and services tax (GST) and
  - provision for income tax which may be payable by the AERF in relation to taxable income derived during the relevant financial year.
- An interim crediting rate applies for members leaving the AERF during the year. The interim crediting rate is generally reviewed on a weekly basis or as otherwise required due to market conditions. The Trustee reviews the interim earning rate having regard to;
  - the investment returns of the AERF since the last annual earning rate was declared
  - the costs incurred by the AERF which may include estimates for some costs, and
  - an estimation of income tax that may be payable by the AERF.
- The following fees and charges apply to sub-plan A and sub-plan B members in the AERF:
  - Estimated management costs of 1.35%p.a. (sub-plan A) or 0.96%p.a. (sub-plan B) are deducted from the gross investment returns, before the earning rate is declared;
  - An Administration fee of $0.26 per week for lost members and $0.29 per week for other members (subject to member protection); and
  - A Withdrawal fee of $37.01 for each withdrawal from the AERF.
- The AERF is unable to accept contributions from members or their employers. However, Superannuation Guarantee shortfall components from the Australian Taxation Office are permitted.
- The AERF can also accept additional rollovers from other superannuation funds.
- The AERF does not provide insurance benefits to members.

Should you wish to know more about the AERF, please call on 1800 677 424 for a copy of their Product Disclosure Statement, visit **www.perpetual.com.au/super-funds-aerf.aspx** or Email on: aerfenquiries@perpetual.com.au

Continuing your insurance

While you are an employee and a member of the Scheme, you receive death and disablement insurance cover. However, if you leave your employer, this cover generally only continues for 60 days as Accident Cover only, subject to any policy conditions. Provided you are under age 60, you are generally able to continue this death and disability insurance by buying a personal policy through your Scheme's insurer. The policy can be for the same amount of cover you had while in your Scheme, although the premium may differ.

Usually, the insurer will only require an AIDS declaration and payment of the premium to effect your continuation option. The continuation option is only available for a limited time and must be taken up within 60 days of leaving your employer. Please ask the Manager for more information.

Like to know more?

As a member of the SA Metropolitan Fire Service Superannuation Scheme, you already have access to a Member Benefit Guide containing information about your benefits and rules governing the Scheme. You also receive an annual Benefit Statement containing important personal information about your benefits in the Scheme. All of these documents and more are available at **www.samfs.superfacts.com**

Other documents relating to the Scheme that are available for you to look at are:

- the trust deed
- the investment policy statement
- the enquiries and complaints procedure
- the Privacy Policy.

If you have a question about your benefits in the Scheme, please contact the Manager. Please note that neither the Trustee, its directors nor the Manager are able to give any personal advice relating to your own personal circumstances.

If you need advice, you should speak to a licensed financial adviser.

The Manager is:
Mr Alan Kent
Manager
SA Metropolitan Fire Service Superannuation Scheme
99 Wakefield Street
Adelaide SA 5000
Phone: (08) 8204 3826
Fax: (08) 8204 3610
Email: kent.alan@samfs.sa.gov.au

Your website

At the SA Metropolitan Fire Service Superannuation Scheme, we're keen to ensure you have fast and easy access to information about your super, presented in a way that is easy to understand.

The website is divided into two parts – a public area and a secure member area.

The public area of the website

The public homepage provides information about the Scheme, the latest Annual Report, and includes the Scheme's documents and forms. It also includes a range of planning tools and an article library which has special interest and education articles on a range of financial topics, not just super.

The secure member area of the website

To access the secure member area, go to the 'Sign in' section in the top right hand side of the homepage (see below for sign in information). This area allows you to:

- Check your current account balance
- View your preferred dependant details and update them if required
- Download your annual Benefit Statements since 30 June 2007
- Download documents & forms
- View a year-to-date statement of your account (Accumulation Members only)
- View a history of transactions for your account
- Change your PIN
- See how your super is invested and make changes to your investment strategy online
- Stay on top of your contributions, including how you're tracking against the annual contribution limits
- Monitor taxes and any fees deducted from your account
- View a summary of administration workflow related to your super

Sign-in today to manage your account online

Sign-in to your member account at **www.samfs.superfacts.com** and get up-to-date information about your account at any time.

You'll need your member number (your Personal ID as shown on your latest Benefit Statement) and your PIN/Password to access your personal account online.

Forgotten your PIN/Password?

Call the Helpline on 1300 132 573 and one of our friendly consultants will assist you.

If you have a problem...

Most queries can be sorted out over the phone, but if we are unable to help you immediately, you may also put your question in writing and we will reply within 28 days.

If you are not satisfied with the response, you should contact your Complaints Officer, who will pass your complaint to the Trustee. You can expect a decision within 90 days.

The Complaints Officer is:
Mr Alan Kent
Manager
SA Metroploitan Fire Service Superannuation Scheme
99 Wakefield Street
Adelaide SA 5000
Phone: (08) 8204 3820
Fax: (08) 8204 3610
Email: kent.alan@samfs.sa.gov.au

The Trustee always seeks to resolve complaints to the satisfaction of all concerned and in the best interests of all members of the Scheme. However, if you have followed the steps outlined above and are not satisfied with the outcome, you may be able to take the matter to the Superannuation Complaints Tribunal (SCT). The SCT is an independent body that aims to resolve certain types of superannuation disputes.

Any complaints must be lodged with the SCT within certain time limits. For more information about requirements and time limits, you can call the SCT on **1300 884 114.**

If the SCT accepts your complaint, it will try and help you and the Scheme reach a mutual agreement through conciliation. If conciliation is unsuccessful, the complaint is referred to the SCT for a determination that is binding.

Protecting your privacy

Your Scheme holds personal information about you, such as your name, address, date of birth, salary and tax file number in order to provide your super benefits. This personal information may be disclosed as necessary to the Scheme's administrator and professional advisers, insurers, Government bodies, employers, and other parties.

The Scheme has a privacy policy that sets out in more detail the way your personal information is handled. If you would like a copy of the Scheme's privacy policy, please contact the Scheme's Privacy Officer Mr Alan Kent on (08) 8204 3826.

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