

## May 2024 Product SEN

Sample Super & Pension client letter

{DateOfLetter}

### #Service Centre#

**E** #Email Details#

**W** #Web Site Details#

**T** #Telephone#

#POBox#

### Client Number

#Client Number#

Account Number

#Account Number#

#Addressee#

#Address Line 1#

#Address Line 2#

#Surburb-PostCode-State #

#Address Country#

#Cover Letter Salute#

## We're updating our terms and conditions

Thank you for your continued investment in North. We're notifying you that we're making some changes to our product terms and conditions.

**We ask that you carefully review the information about the changes to our terms and conditions.  
We'll automatically apply any applicable changes to your account(s).**

### What's changing?

#### ATO changes to GST for member advice fees

The Australian Taxation Office (ATO) has recently issued guidance that super funds will no longer be able to claim a reduced input tax credit on behalf of members for member advice fees.

The reduced input tax credit is generally a 75% discount on the GST charged on member advice fees. From 1 July 2024, the discount will be removed and you'll be charged the full GST amount. You can view any member advice fees charged to your account in the North mobile app by selecting 'Transactions' and

searching for 'advice fees'. Alternatively, login to [northonline.com.au](https://northonline.com.au), select 'Transaction history' and select 'Fee' in the 'Transaction type' filter.

For further information please read the ATO notice, along with FAQs about this change on [northonline.com.au/clientupdates](https://northonline.com.au/clientupdates) or contact your Financial Adviser.

### Changed features if you no longer have an adviser

Financial advisers can access and recommend additional investment options that may otherwise not be available to you. If you find yourself without a financial adviser in the future, your account's features and functionality will be limited. From 25 March 2024, this includes limits to the range of investment options available.

You have no action to take other than being aware of this change. Always consider your personal circumstances and retirement goals when making decisions about financial advice, and please speak to your financial adviser if you'd like more information.

### Update to our death benefit nomination and payment process

We're updating our requirements for non-lapsing nominations and making changes to how we pay death benefits.

- From 1 July 2024, if you make a non-lapsing nomination, you'll no longer be required to have your nomination signed and dated in the presence of witnesses.
- From 1 July 2024, where a member passes away with no valid nomination, we'll pay the death benefit to the member's estate.
- We've also made some minor updates to terminology to make the death benefit process easier to understand.

The Fund's Trust Deed has been updated with an effective date of 1 July 2024 to reflect these changes. You can find the Fund's Trust Deed at [corporate.amp.com.au/about-amp/corporate-governance/trustee-information](https://corporate.amp.com.au/about-amp/corporate-governance/trustee-information).

Superannuation is not automatically included in your estate, so you should ensure you have a valid and up to date nomination. You should also consider making or reviewing your will, especially where you have nominated your legal personal representative. You can refer to our Additional Information Booklet for more details about our death benefit nomination and payment processes.

Please contact your financial adviser if you require further assistance.

### What happens next?



1. Please read this notice carefully to understand what's changing.
2. Visit [northonline.com.au/clientupdates](https://northonline.com.au/clientupdates) to see the frequently asked questions and access more information.
3. From **1 July 2024**, the changes will apply to your account, and you can view the updated product disclosure statement by logging into your [northonline.com.au](https://northonline.com.au) account; select **Products > product disclosure documents**.

## We're here to help

To help you understand the changes and what they mean for you, visit [northonline.com.au/clientupdates](http://northonline.com.au/clientupdates)

## Download the North mobile app

Did you know you can manage and track your accounts via the North mobile app? With the app you can:

- Monitor your accounts and investments to track how they're performing;
- See regular transactions such as upcoming contributions and pension payments;
- Read your latest statements and correspondence to keep up to date; and
- View and update your contact and bank account details.

You can find the app by searching for 'North' in your relevant app store.

If you have any further questions, please speak to your financial adviser, email [north@amp.com.au](mailto:north@amp.com.au) and/or call our North Service Centre on 1800 667 841 between 8.30am to 7.00pm, Monday to Friday (AEST).

Yours sincerely



Edwina Maloney  
Group Executive, Platforms

## What you need to know

This letter is provided by NMMT Limited ABN 42 058 835 573, AFSL 234653 (NMMT). It is the administrator for N. M. Superannuation Proprietary Limited (NM Super), ABN 31 008 428 322, AFSL 234654, Trustee of the Wealth Personal Superannuation and Pension Fund (NM Super) of which North Super, North Pension, MyNorth Super and MyNorth Pension are part. NM Super is issuer of the products. This letter contains general advice only and hasn't taken any person's specific objectives, financial situation or needs into account. You should consider whether the changes are appropriate for you and visit [northonline.com.au/client](http://northonline.com.au/client) to obtain the product disclosure documents for North Super and Pension and MyNorth Super and Pension before deciding whether to dispose of, acquire or vary these products for any person. Refer to the NMMT Financial Services Guide for more information, including the fees and benefits that AMP companies and their representatives may receive in relation to products and services provided. Contact us on 1800 667 841 for a copy. North and MyNorth are registered trademarks of NMMT.



Track your investments on the go  
with the North App

