

AON MASTER TRUST CORPORATE SUPER

Employer ■ Fees and costs

Issued on 1 July 2011 by Aon Superannuation Pty Limited ABN 83 057 982 822 AFSL 237465 as trustee of the Aon Master Trust ABN 68 964 712 340

THE INFORMATION IN THIS DOCUMENT FORMS PART OF THE PRODUCT DISCLOSURE STATEMENT AON MASTER TRUST CORPORATE SUPER – EMPLOYER, DATED 1 JULY 2011

Standard fees and costs which apply to members of Aon Master Trust Corporate Super are contained on page 4 of your Product Disclosure Statement. Included in these fees are adviser asset administration fees and insurance brokerage which can be negotiated between you and your adviser.

As an employer, you may elect to pay the member fees, asset administration fees and insurance premiums, including insurance brokerage on behalf of your employees, if you wish.

Member service fees

Service fees may be deducted from a members account balance for specified transactions. In addition, if the member obtains the services of a financial planner, they will be charged an adviser service fee.

Type of fee or cost	Amount
Service fees	
Adviser service fee¹ A fee for planning and financial advice, as negotiated between the member and their adviser, if applicable	Asset-based fee up to 2% pa (ongoing), or fixed-dollar fee up to \$10,000 pa (ongoing or ad hoc)
Investment switching fee The fee for changing investment options	Nil
Buy/sell spread The fee or transaction costs involved with buying and selling specific investments	Nil

¹ See adviser remuneration

Additional explanation of fees and costs

Tax deductions

Most of the fees paid directly by members are tax deductible. The Trust passes on the benefits of tax deductions to members.

Transfers within the Trust

Transfers between Aon Master Trust Corporate Super, Personal Super, Personal Super – Essentials and Pension are processed without any charge.

Adviser remuneration

An adviser may have recommend you as an employer join this fund and may receive remuneration for their services which can include advice on asset selection and allocation, insurance and taxation. You may elect to pay the asset administration fee and insurance premiums, including insurance brokerage on behalf of your members. Any adviser fees not paid by you are deducted directly from members' accounts, shown in members' transaction statements (available anytime online or by calling us) and included in annual benefit statements. The adviser's remuneration is paid monthly in arrears and may include:

- ✎ **Asset administration fee**—the Aon Master Trust may pay an asset-based commission to the financial adviser (if any) of up to 0.6% pa of member's assets. This cost is negotiated with you as the employer and included in management costs
- ✎ **Insurance brokerage**—the Aon Master Trust may pay up to 21% of insurance premiums to your adviser. This will be negotiated with you as the employer
- ✎ **Adviser service fee**—if a member has appointed an adviser, they and their adviser can agree on an annual service fee for the personal advice they provide (for example, developing and implementing a financial plan). This fee is deducted from the member's account and paid to the adviser. The fee can be:
 - > an ongoing asset-based fee capped at 2% pa, calculated using the member's account balance at the end of each month and deducted monthly, or
 - > one or both of the following:
 - an ongoing fixed-dollar fee capped at a maximum of \$10,000 pa and deducted monthly, and*/or
 - an ad hoc fixed-dollar fee capped at a maximum of \$10,000 pa and deducted as a one-off payment.

* The sum of ongoing and ad hoc fixed-dollar fees cannot exceed \$10,000 pa.

Example: Let's say the member has a total account balance of \$100,000 and that they have agreed an ongoing asset-based fee of 1% pa. The fee deducted from their account each month will be \$83 (1% x \$100,000 / 12).

To authorise payment of this fee, an *Authority to advise* form (available from our website or by calling us on **1300 880 688**) must be completed by the member and their adviser and sent to the Trust.

Please note that the trustee has the discretion to refuse to deduct an adviser service fee.

Manager performance fee

Investment managers may charge a fee for over-performance of investment returns, for example 10% of any excess return over benchmark. This fee is deducted from investment earnings before unit prices are calculated and is only paid if the performance objectives are achieved.

You should read the important information about specific management fees for each investment option before making a decision. Go to the document **Investment options** at aonmastertrust.com.au/pds. The material relating to specific management fees may change between the time you read this PDS and the day when you sign the employer agreement.

Units and buy/sell spreads

Additions to a member's account are made by buying units at the applicable unit buy price. Most deductions to a member's account, including tax or fees, are made by selling units at the applicable unit sell price. Currently, the trustee does not charge buy/sell spreads on any of the investment options but reserves the right to introduce them at any time with a 30-day written notice.

Independent fund managers managing the underlying products of these investment options charge the Trust buy/sell spreads which represent the transaction costs incurred when assets are bought or sold. These costs are reflected in the investment performance of each option.

Family law valuation fee

Under family law legislation, an 'eligible person'* may obtain certain information about a member's superannuation account. The administrator charges a fee of \$200 per family law valuation (\$500 for defined benefit members) to the person who requests it at the time the request is made. The fee will be charged to the person directly and is not deducted from the member's account.

* An 'eligible person' in this case includes a member of the Trust, their (same-sex or opposite-sex) spouse or a person contemplating a superannuation agreement with the member, eg a fiancé. The trustee is entitled to charge a reasonable fee for information and/or valuations. If someone other than the member makes the application, we are prevented by legislation from informing the member.

Family law and superannuation can be complex, so we recommend the member and their spouse seek financial and legal advice before considering splitting superannuation assets.

Special request fees

- A fee of \$160 for any family law splits. \$80 is charged to each party at the time of the split.
- A fee of \$160 for any temporary residency payments.

Goods and services tax (GST)

All fees charged to members are inclusive of GST.

Small accounts

In accordance with member protection legislation, the administration fees charged each year on account balances less than \$1,000 will not exceed the investment earnings credited. This restriction on fees does not extend to taxation, insurance costs, or management fees.

Plan fee

Your plan may be charged an additional fee depending on the complexity of the benefit design. This can take the form of a flat annual fee and/or an extra member fee. If your plan is a defined benefit design, an additional annual actuarial fee will be charged according to the complexity of the service level required.

Checking transactions

Members can check the transactions in and out of their account at any time by logging into their online account at aonmastertust.com.au. Members will need their username and password.

This document has been prepared by Aon Consulting Pty Limited (ABN 48 002 288 646, AFSL 236667) trading as Aon Hewitt a related body corporate of the trustee of the Aon Master Trust (ABN 68 964 712 340), Aon Superannuation Pty Limited (ABN 83 057 982 822, AFSL 237465). This is a relationship that might reasonably be expected to be capable of influencing Aon Hewitt when the company provides financial product advice to clients in respect of the Aon Master Trust.