



NEOS SUPER PLAN 2

Product Disclosure Statement
5 November 2019

NEOS
LIFE REINVENTED



This Product Disclosure Statement (PDS) contains important information about NEOS Super Plan 2, a life insurance only division of the Tidswell Master Superannuation Plan ABN 34 300 938 877 RES R1004953. The Trustee is Tidswell Financial Services Limited ABN 55 010 810 607 AFSL 237628 RSE L0000888 (Trustee). Throughout this PDS, the Trustee may also be referred to as 'we', 'our' or 'us'.

The NEOS Super Plan 2 is a superannuation product which provides members with access to death and disablement insurance cover inside superannuation and accepts rollovers only for the purposes of paying premiums for that cover. Members don't have an accumulation account balance in the NEOS Super Plan 2. When you're applying for the NEOS Super Plan 2, you're applying to become a member of the Tidswell Master Superannuation Plan.

This PDS incorporates by reference the NEOS Protection PDS issued by NobleOak Life Limited ABN 85 087 648 708 AFSL 247302 (NobleOak, the Insurer) as supplemented or replaced from time to time. The NEOS Protection PDS may be obtained from the Trustee or the Insurer on request, at no charge, or it's available from your financial adviser.

The Trustee is not the issuer of the insurance plans or the NEOS Protection PDS. The Trustee is the provider of death and disablement superannuation benefits in the NEOS Super Plan 2 which are wholly insured benefits. NobleOak is the provider of insurance cover to members of the NEOS Super Plan 2.

Warning: The information in this PDS only provides a brief summary of the insurance offering. Full information about eligibility, cancellation, any conditions or exclusions, the level, type, actual cost (or ranges of costs) of insurance cover, or any other matter in relation to insurance cover, is provided in the NEOS Protection PDS. That information should be read before deciding whether to join the NEOS Super Plan 2.

Further information about the insurance cover you can apply for under this PDS is in the separate NEOS Protection PDS issued by the Insurer.

Applications to the Trustee for membership of the NEOS Super Plan 2 must be made along with an application for insurance cover. The application for membership of the NEOS Super Plan 2 and application for insurance cover can be submitted by the financial adviser acting on your behalf. You should consider both this PDS and the NEOS Protection PDS issued by NobleOak, before completing the application for membership of the NEOS Super Plan 2 and any application for insurance cover.

The Trustee has delegated administration of the NEOS Super Plan 2 to Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759, trading as NEOS Life (NEOS). NEOS may (with the Trustee's consent) engage other service providers (for example, NobleOak) to assist with aspects of the NEOS Super Plan 2's administration. NEOS is also the promotor of the NEOS Super Plan 2 and administrator of the NEOS Protection product.

The information contained in this PDS is general information only. Your objectives, financial situation or needs have not been taken into account. You should consider the appropriateness of the information in this PDS, taking into account your objectives, financial situation and needs, before acting on any information in this PDS. Information about tax provided in this PDS is a guide only and is based on our understanding of the tax laws current at the date of this PDS. These laws can change, so you should speak to your tax adviser regarding the tax consequences of holding insurance cover inside superannuation.

References to superannuation law in this PDS include the Superannuation Industry (Supervision) Act 1993 (Cth) and associated regulations as amended from time to time. All of the information contained in this PDS is current at the time of preparation of this PDS. Information contained in this PDS can change from time to time. If the change is to information that's not materially adverse information, the updated information will be available at www.neoslife.com.au and www.sargon.com.

A paper copy of any updated information will be given, or an electronic copy will be made available to you, on request, without charge by contacting NEOS (see the contact details on page 12).

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ABOUT THE NEOS SUPER PLAN 2

The NEOS Super Plan 2 division of the Tidswell Master Superannuation Plan provides members with access to death and disablement insurance cover inside superannuation. It doesn't provide accumulation style superannuation account balances or investment returns to members.

This PDS provides important information that will help you understand the types of insurance benefits available inside the NEOS Super Plan 2 and the tax treatment that may apply, your options for meeting the costs of the insurance, and the potential risks of holding insurance inside the NEOS Super Plan 2. However, you should also refer to the NEOS Protection PDS for information about the insurance benefits available inside the NEOS Super Plan 2.

It's important to note that the NEOS Super Plan 2 operates as follows:

- The Trustee accepts rollovers to pay the premiums for insurance plans held inside the NEOS Super Plan 2, subject to the terms and conditions summarised in this PDS. The NEOS Super Plan 2 doesn't offer a superannuation savings or investments facility.
- The Trustee expects to be able to claim a tax deduction for the insurance premium it pays and, subject to its absolute discretion, it may pass this benefit on to you by reducing the amount required to pay insurance premiums.
- An insurance benefit will only be payable from the NEOS Super Plan 2 if the Insurer pays a benefit because an insured event happens according to the terms of the relevant NEOS Protection cover type. In this instance, the Trustee will only pay the amount it's entitled to receive from the Insurer, less any tax that must be withheld. All amounts are paid as superannuation benefits in accordance with superannuation law, including the preservation rules and applicable tax treatment.
- The Trustee will only accept your application for membership of the NEOS Super Plan 2, on or after the date of this PDS, if your application for insurance is accepted by the Insurer and you have provided the Trustee with your Tax File Number. Other than interim cover that may be provided by the Insurer while your insurance application is being assessed, your insurance cover in the NEOS Super Plan 2 only commences once applicable premiums are paid from rollovers received. Membership of the NEOS Super Plan 2 is subject to terms and conditions determined by the Trustee from time to time. You're not required by law to provide us with your Tax File Number and we cannot compel you to do so. However, if you would like to participate in this product, your Tax File Number is necessary.

Within this PDS, **'you'** means the person who will become the insured person (since the owner of the plan will be the Trustee) as a member of the NEOS Super Plan 2.

The insurance cover available

The NEOS Super Plan 2 provides you with access to various types of insurance cover from which you may select, provided you meet relevant eligibility criteria and other terms and conditions relating to the acceptance of cover (for example, entry ages and minimum and maximum sums insured).

The insurance product which provides the cover types available through the NEOS Super Plan 2 is NEOS Protection. The available cover types include:

- Life Cover – providing cover for death and terminal illness
- Total and Permanent Disability (TPD) Cover – providing cover for total and permanent disablement; and
- Income Protection Cover – providing cover for temporary incapacity when you're unable to work to earn an income due to sickness or injury.

The insurance benefits available from the NEOS Super Plan 2 are superannuation benefits pursuant to available insurance cover.

NobleOak is the provider of insurance cover to members of the NEOS Super Plan 2. If your application for cover is accepted, the Insurer will issue an insurance plan to the Trustee and you'll be the insured person under the plan.

The terms and conditions of the available insurance cover, including definitions, limitations and exclusions, are described in the NEOS Protection PDS which is current at the date of application, as supplemented or replaced from time to time. The amount of cover you select and any special conditions the Insurer applies to your cover, will be set out in a plan schedule. A copy of your plan schedule will be sent to you by NEOS if your application for insurance is accepted.

It's important to note that there are differences between holding insurance cover directly from the Insurer and holding insurance cover inside the NEOS Super Plan 2.

These differences include:

- When you have insurance cover inside the NEOS Super Plan 2, the Trustee is the owner of the insurance plan and holds it on your behalf as the insured person. You cannot apply for cover on the life of another person (e.g. spouse or child) via the NEOS Super Plan 2.
- Insurance cover held in the NEOS Super Plan 2 is subject to superannuation law (including preservation rules) which governs the type of insurance benefits that can be provided via a superannuation fund. These rules don't apply to insurance cover obtained directly by you outside of superannuation. This means that not all types of insurance cover described in the NEOS Protection PDS can be held in the NEOS Super Plan 2. For example, Critical Illness Cover is not available inside the NEOS Super Plan 2.
- Not all the insurance features (including definitions), benefits or available options described in the NEOS Protection PDS apply to insurance cover held inside the

NEOS Super Plan 2. For example, TPD Cover held inside the NEOS Super Plan 2 cannot be based on your permanent incapacity to perform your own occupation only.

- The NEOS Protection PDS explains which insurance benefits are not included, or are subject to additional terms, when insurance cover is held inside super. Benefits not included inside super may be accessed via a second plan owned directly by you through the 'linking' or 'splitting' structures available under NEOS Protection. For more details, please refer to the NEOS Protection PDS.
- Rollovers to the NEOS Super Plan 2 are used to pay the premiums.
- The terms and conditions applicable to your insurance cover differ depending on whether you've insurance cover directly under NEOS Protection or you've insurance cover inside the NEOS Super Plan 2.
- The Trustee can generally claim a tax deduction for premiums paid to the Insurer in respect of insurance cover, including premiums paid by a partial rollover. For partial rollovers, you're not able to claim the premiums as a deduction against your income. Instead, the tax deduction received by the Trustee on premiums paid by partial rollovers will usually be passed onto you in the form of a reduced premium. Situations where this premium reduction may cease in the future are explained in the section 'Paying premiums by rollover from another superannuation fund' on page 6.
- If you have a complaint relating to your insurance cover held inside the NEOS Super Plan 2, it must be dealt with through the Trustee's complaint handling process, not the Insurer's complaints handling process. However, NEOS will assist with the processing of such complaints.

For further information about these differences, refer to the NEOS Protection PDS available from your financial adviser, from www.neoslife.com.au or www.sargon.com.

Applying for insurance cover

Warning: The information in this PDS only provides a brief summary of the insurance offering. Full information about eligibility, cancellation, any conditions or exclusions, the level, type, actual cost (or ranges of costs) of insurance cover, or any other matter in relation to insurance cover, is provided in the NEOS Protection PDS. That information should be read before deciding whether to join the NEOS Super Plan 2.

While the Trustee has determined that the insurance cover described in the NEOS Protection PDS can be held inside superannuation, this doesn't mean that the Trustee considers that an insurance plan available via the NEOS Super Plan 2 is suitable for your personal situation, objectives or needs, or that the performance of the Insurer or any individual plan is guaranteed. The suitability of insurance cover available to

you via the NEOS Super Plan 2 depends on your individual circumstances. The Trustee is unable to provide personal financial advice to you in relation to insurance cover via the NEOS Super Plan 2.

Before applying for insurance cover inside the NEOS Super Plan 2, you should carefully read the NEOS Protection PDS which sets out important information including:

- Eligibility for insurance cover. If you're not eligible for insurance cover, you'll not be able to become a member of the NEOS Super Plan 2.
- Your duty of disclosure when completing an application for insurance cover. If you don't adhere to your duty of disclosure, adjustments to your insurance benefits (including, in some cases, complete loss of your insurance cover) may occur.
- The insurance benefits provided, including when cover starts and ends, minimum and maximum sums insured and any applicable payment limits. Interim cover may apply while your application is being processed - refer to the NEOS Protection PDS for more information. If you've multiple types of cover under related plans via the NEOS Super Plan 2, benefit payments under either of the related plans may reduce the benefits under the other plan.
- The cost of cover.
- The terms and conditions of the available benefits, including important definitions.
- Exclusions and restrictions on the payment of those benefits.

As with any insurance provided to individuals, the Insurer may impose additional conditions, exclusions, restrictions or premium loadings (depending on your personal circumstances) as a condition of the acceptance of cover. If you agree to these additional terms, they'll be set out in a plan schedule, a copy of which will be provided to you.

You should consult with a financial adviser before applying for insurance cover and becoming a member of the NEOS Super Plan 2. Your adviser can provide you with a Statement of Advice and other disclosure documents relevant to your insurance cover, taking into account your individual objectives, financial situation and needs.

You'll only be entitled to a benefit from the NEOS Super Plan 2 if your claim for an insurance benefit is accepted and paid by the Insurer (because an insured event occurred while you were covered by a NEOS Protection plan) and you've satisfied a condition of release under superannuation law.

Fees and costs

The cost of insurance – premiums and premium deductions

The cost of insurance cover under a NEOS Protection plan is referred to as the premium and is determined by the Insurer.

The premium will include any commission, stamp duty or other amounts, or benefits paid (or payable) to your financial adviser by the Insurer, where applicable. The Trustee deducts amounts from funds you rollover into your NEOS Super Plan 2 account in order to pay the applicable premiums.

The actual cost for you will depend on the insurance cover you select, and a range of factors as explained in the NEOS Protection PDS. Your financial adviser can provide you with a quotation that will set out the indicative cost of your insurance cover for the first year of the plan. The Insurer may impose additional costs (loadings), depending on your personal circumstances, as a condition of their acceptance of your insurance cover. You'll be advised of any loadings at the time of application.

The cost of insurance cover may be adjusted for any changes to your cover during a year.

Further information about insurance costs, including amounts payable to your adviser and stamp duty, is outlined in the NEOS Protection PDS.

Other fees and costs

The Trustee doesn't charge any additional fees or costs to members of the NEOS Super Plan 2.

Paying for insurance inside superannuation

The Trustee doesn't accept contributions into the NEOS Super Plan 2. It only accepts a rollover of benefits from other superannuation funds for the purpose of paying insurance premiums.

Some conditions apply to the types of rollovers that can be accepted by the Trustee as explained below.

Paying premiums by rollover from another superannuation fund

You must provide a valid authority that instructs the Trustee to request from your nominated superannuation fund the amount required. You may do this by providing an Enduring Rollover Authority, which allows the Trustee to request your nominated fund to rollover benefits until you revoke the instruction.

The Trustee expects to be able to claim a tax deduction for the insurance premium it pays and, if so, it may pass this benefit on to you by reducing the amount of the rollover required to pay insurance premiums. In this instance, the rollover amount will be reduced by 15%.

For example, if the premium due (including any management fee and stamp duty) is \$1000, and the value of the tax deduction is \$150, the portion of the premium to be paid by the rollover is reduced to \$850, resulting in a 15% reduction for you. You'll be notified of the reduced amount required before the rollover request is sent to your nominated fund. Any changes to this practice will be communicated to you with advance notice. As the provision of this reduction relies on the Trustee exercising its discretion, the Trustee may reduce or cease applying this reduction at any time in the future where the Trustee considers it appropriate to do so.

Under the administrative arrangements for the NEOS Super Plan 2, NEOS will initiate rollovers annually, or as required (where a member consents), to the NEOS Super Plan 2 on behalf of the Trustee. Both the rollover amount and the tax credit amount (if applicable) being the annual premium payable on your plan, will be paid to the Insurer in monthly instalments.

If you cease to be a member of your nominated fund before your insurance plan anniversary date, you'll lose the benefit of the tax deduction for insurance premiums for that year (from the premium plan anniversary date).

The Trustee is unable to accept rollovers that:

- have an untaxed element
- contain United Kingdom (UK) transfer or New Zealand KiwiSaver transfer amounts; or
- aren't equal to the specific amount due.

Rollovers that cannot be accepted will be returned to the transferring superannuation fund. If a rollover is returned, you'll be requested to provide alternate instructions so that the premium can be paid.

Your nominated fund may apply limits or other conditions on rollovers, such as minimum withdrawals, and may charge fees for processing your request. You should check the terms and conditions with your nominated fund and ensure there's a sufficient balance in your account to cover the rollover each year. Otherwise, your NEOS Super Plan 2 cover may be cancelled due to non-payment of premiums as discussed further on the next page.

Non-payment of premiums

Rollovers must be received when the premium is due for payment. Under the administrative arrangement for the NEOS Super Plan 2, NEOS will notify you directly of your premium obligations. If rollovers aren't received by NEOS when the premium is due, NEOS will be entitled to cancel your insurance cover after giving notice to you.

If a payment sufficient to meet the amount due is not made by the date notified, NEOS will cancel your insurance cover and you'll cease to be a member of the NEOS Super Plan 2.

The Trustee is not responsible for ensuring your insurance cover doesn't lapse due to insufficient or late premium payments. You may have to re-apply for insurance cover if it lapses.

Insurance cover may cease in other circumstances. You should refer to the NEOS Protection PDS for further information about the cessation of cover.

Cancelling or varying your insurance cover inside superannuation

Cooling-off period

You have a 30-day cooling-off period during which time you can cancel your insurance cover if you decide that it doesn't meet your needs. If you cancel your insurance cover during the cooling-off period, your membership of the NEOS Super Plan 2 will also cease. You'll be entitled to a refund of the premium (including any management fee) paid to the Insurer, but it'll be subject to the tax and superannuation preservation rules imposed by the law on the Trustee. See the section over, titled 'Refunds', for more information.

If you wish to use the cooling-off period, you must not have made a claim and must notify NEOS (in writing or by phone – see the NEOS contact details on page 12) within 30 days of the earlier of:

- the date you receive your copy of the plan schedule from NEOS; and
- the end of the 5th day after the plan was issued, and your membership commenced.

Varying your insurance cover

After you become a member of the NEOS Super Plan 2, you can make changes to your insurance cover (such as vary the type or amount of cover) at any time. For example, you may increase the amount of your Life, TPD or Income Protection Cover; subject to NEOS's assessment of your application, their approval, and payment of applicable premiums.

If you want to increase your cover, you'll need to complete a NEOS application form. Other alterations to your cover can be made with a letter or a short application form, depending on the change. For information about the documentation needed to vary your cover, contact NEOS's customer service team on 1300 090 188. Eligibility criteria and minimum and maximum insurance amounts apply. For further information, please refer to the NEOS Protection PDS.

Any changes will be effective only if NEOS accepts your application. The applicable changes will be shown in a revised plan schedule, a copy of which will be provided to you.

Cessation of cover (and membership)

Insurance cover ceases in certain circumstances, as described in the NEOS Protection PDS. These circumstances include termination of the applicable insurance plan by you (by a notice provided to NEOS), on your death or when the benefit expiry date is reached. Your insurance cover in the NEOS Super Plan 2 may also cease if you claim on related cover under a non-superannuation NEOS Protection insurance plan. Refer to the NEOS Protection PDS for further information on the 'linking' or 'splitting' structures available, and your plan schedule.

Refunds

Rollovers received into the NEOS Super Plan 2 are subject to superannuation preservation rules. In cases where a premium is refunded by the Insurer to the Trustee (for example, a part refund of a yearly premium when cover is cancelled before the next plan anniversary, or a full refund of the initial premium paid when cover is cancelled in the cooling-off period), whether or not preservation rules apply, the refund will be held in your member account until such time as you provide instructions to roll the funds over to another complying superannuation fund.

The amount refunded for a premium you paid by rollover will be calculated on the rollover amount received, not the higher gross premium before any reduction in the premium amount as a result of tax deductions received, and passed on, by the Trustee.

You can transfer funds out of your member account by accessing your Australian Tax Office (ATO) online account linked to your myGov account (www.mygov.com.au) or by contacting your other complying superannuation fund.

If you don't transfer your funds, they'll remain in your member account until such time as the Trustee determines that you're a lost or inactive member and it transfers your account balance to the ATO. You'll still be able to transfer these amounts to another complying superannuation fund in future through your myGov account.

Any funds in your member account will not attract interest or fees.

Benefit payments and tax

Death, terminal illness and permanent incapacity benefits can only be paid to, or in respect of, eligible members of the NEOS Super Plan 2 in the form of a lump sum payment. Income Protection Cover benefits are paid to eligible members of the NEOS Super Plan 2 in the form of a regular income.

To claim a benefit, you must satisfy the Insurer's claim requirements. For information about this, refer to the NEOS Protection PDS.

The Insurer will pay the insurance benefit to the Trustee as soon as the requirements in your plan have been satisfied. It's then up to the Trustee to determine that the benefit can be paid from the NEOS Super Plan 2 and to who the benefit will be paid. This might be you, your legal personal representative or one or more of your dependants. In the case of death benefits, you may nominate your legal personal representative or your beneficiaries (see page 9).

Benefits paid from the NEOS Super Plan 2 are treated as superannuation benefits for tax purposes. Where required, tax payable on a benefit will be withheld before an amount is paid from the NEOS Super Plan 2 by, or on behalf of, the Trustee.

Conditions of release

Conditions of release apply to the preserved component of your superannuation. These include:

- reaching preservation age and electing to access some or all of your super in the form of a Transition to Retirement pension while remaining in the workforce
- your permanent retirement from the workforce on or after your preservation age
- termination of employment after turning 60 without necessarily retiring permanently
- reaching 65 regardless of employment status
- permanent incapacity
- diagnosis of a terminal medical condition
- death
- severe financial hardship
- approval on compassionate grounds by the Commissioner of Taxation
- termination of employment with an employer-sponsor where your preserved amount is less than \$200
- permanent departure from Australia if you're an eligible temporary resident; or
- satisfying any other condition of release as specified in superannuation law.

Your preservation age depends on your date of birth as follows:

Date of birth	Preservation age (years)
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 64	60

Lump sum benefits

Lump sum benefits will not be paid until the Trustee has determined to who the benefit will be paid. If a lump sum benefit becomes payable, tax may be deducted before a benefit is paid. As the NEOS Super Plan 2 doesn't offer a superannuation savings or investment facility, any insurance benefit received by the Trustee from the Insurer will not attract investment earnings for the period that it's held in the NEOS Super Plan 2.

Death benefits

The taxation of lump sum death benefits will depend on the relationship between the you (the deceased member of the NEOS Super Plan 2) and the beneficiary. If the beneficiary is a dependant (as defined under taxation law) of yours, the benefit may be paid free of tax. Otherwise, the taxable component of the death benefit will generally be taxed at up to 15% plus the Medicare levy. If the benefit contains an untaxed element, then a tax of 30% plus the Medicare levy can apply (or up to 45% if the untaxed element exceeds \$1,480,000). Please refer to page 9 for information about who qualifies as a 'dependant'.

You should note that an adult child (aged 18 or more) is not a dependant for taxation purposes, unless they're financially dependent, or in an interdependency relationship, with you as defined in superannuation law.

Permanent incapacity benefits

The taxation of lump sum benefits that qualify as a permanent incapacity benefit (requiring the Trustee to be reasonably satisfied that your ill-health, whether physical or mental, makes it unlikely that you'll engage in gainful employment for which you're reasonably qualified by education, training or experience) depends on your age and other circumstances. If you're 60 or more, the benefit is tax-free unless the benefit includes an untaxed element.

If you're under 60, any tax-free component can be received free of tax and the balance of the benefit may be taxable, depending on whether or not you've reached your preservation age.

If you're at or above your preservation age but under 60, the taxable component up to the low rate cap amount (\$205,000 for the 2018/19 financial year, which is subject to indexation in future years) is received tax-free. The taxable component above the low rate cap amount will be taxed at a maximum rate of 15% plus the Medicare levy. If you're under your preservation age, the taxable component of the benefit will be taxed at a maximum of 20% plus the Medicare levy.

Terminal illness benefits

Terminal illness benefits that qualify as the payment of a benefit to the insured person with a terminal medical condition (requiring the Trustee to be satisfied that you're suffering a terminal medical condition as defined in superannuation law) are tax-free. This tax treatment applies if, in summary, the following circumstances exist:

- two registered medical practitioners have, jointly or separately, certified that you suffer from an illness, or have incurred an injury, that's likely to result in your death within a 24-month period after the date of certification (the certification period)
- at least one of the medical practitioners is a specialist practicing in an area relating to the illness or injury suffered by you; and
- for each of the certificates, the certification period hasn't ended.

Income protection benefits

The benefits paid under Income Protection Cover (in the form of regular income payments that qualify as temporary incapacity benefits under superannuation law) must be included in your tax return and will be taxed at your marginal income tax rate. This tax treatment applies if, in summary, you cease to be gainfully employed (including if you've ceased temporarily to receive any gain or reward under a continuing arrangement for you to be gainfully employed) due to ill-health (whether physical or mental) but the ill-health doesn't constitute permanent incapacity.

Death benefit nominations

In the event of your death, benefits will be paid to one or more of your dependants or to your legal personal representative.

The Trustee will determine, at their complete discretion, who the benefit will be paid to unless a valid binding death benefit nomination is in place.

Binding nominations

You have the option of making a binding death benefit nomination. In this case, the Trustee must pay the death benefit in accordance with your nomination, as long as the person that you've nominated to receive the benefit (or a share of the benefit) is eligible to receive it at the date of your death and the nomination is valid. If anyone you nominate is not entitled to receive a share of your benefit, the Trustee may distribute that person's share according to the Trustee's discretion.

Each binding nomination remains valid for only three years. If you choose this option, it's your responsibility to renew your nomination and advise the Trustee of appropriate changes. Under superannuation law, you may only nominate a person who qualifies as a dependant for superannuation purposes or your legal personal representative.

The Trustee is only bound by a nomination if:

- it's made in writing and signed by you in the presence of two witnesses who are over 18 years of age and not named as beneficiaries in your nomination
- it clearly identifies the proportions in which the death benefit is to be allocated between nominated beneficiaries and your legal personal representative, if you have more than one beneficiary; and
- it complies with any other form and content requirements of the Trustee from time to time.

To amend or revoke a nomination, you must complete and return another death benefit nomination form. The death benefit nomination form is available at www.neoslife.com.au or by calling the NEOS customer service team on 1300 090 188.

Details of any nomination that the Trustee has consented to will be included in your annual statement; however, the validity and effectiveness of any nomination is finally determined by the Trustee at the date of death.

Definition of a dependant

Under superannuation law, a dependant includes:

- your current spouse (including de facto spouse) of either gender
- your children of any age (including adopted children, stepchildren and your spouse's children)
- someone who is financially dependent on you; or
- someone with whom you have an 'interdependency relationship'.

Under superannuation law, two people have an 'interdependency relationship' if:

- they have a close personal relationship
- they live together
- one or each of them provides the other with financial support

- one or each of them provides the other with:
 - domestic support and personal care, but not if one of them provides domestic support and personal care to the other under an employment contract, a contract for services or on behalf of another person or organisation such as a government agency, a body corporate or a benevolent or charitable organisation; or
 - support or care of a type and quality normally provided in a close personal relationship, rather than by a mere friend or flatmate.

Two people also have an 'interdependency relationship' if they've a close personal relationship, but they don't meet the other requirements of interdependency because:

- either or both of them suffer from a disability including a physical, intellectual or psychiatric disability; or
- they're temporarily living apart.

Please note, children aged 18 or more are not considered to be dependants for taxation purposes unless they satisfy the definition of dependant in the superannuation law in some other way (for example, they're considered to be 'financial dependents').

Depending on who you nominate, there may be different taxation consequences. You should obtain taxation advice about this, having regard to your personal circumstances.

Definition of a legal personal representative

Your legal personal representative, for the purpose of any distribution of death benefits, usually means the executor of the will or administrator of the estate of a deceased person.

Risks of holding insurance inside superannuation

There are risks you should consider before deciding to hold insurance inside superannuation, including:

- In addition to the terms and conditions of the applicable insurance plan which govern the grant of insurance cover, and payment of benefits, by the Insurer to the Trustee, insurance benefits inside superannuation are also subject to superannuation law and the Trust Deed of the Tidswell Master Superannuation Plan. In relation to the insurance benefits provided by the Trustee from the NEOS Super Plan 2, if there's any inconsistency between the applicable insurance plan and the Trust Deed, the Trust Deed prevails.
- A benefit paid from the NEOS Super Plan 2 is a superannuation benefit for tax purposes. Depending on your tax circumstances, it may be subject to more tax than would otherwise apply if the benefit was paid from the same insurance held outside of superannuation.
- Limits apply to the amount you can contribute to superannuation each year. Any contributions you make to the NEOS Super Plan 2 in order to pay premiums will

reduce the amount you may be able to contribute to other superannuation accounts you hold for retirement savings purposes.

- Premiums for insurance cover will reduce your retirement savings so that you may have less available to you on retirement than otherwise may have been the case.
- Taxation or superannuation law may change in the future, therefore altering the suitability of holding insurance cover in superannuation.

Your financial adviser and how to apply

This superannuation product (including the insurance cover available through this product) is available through financial advisers, referred to in this PDS as 'your financial adviser'.

Your financial adviser may act as your agent and lodge on your behalf an application for membership of the NEOS Super Plan 2 and your application for insurance cover. If your application is accepted, the Insurer may pay your financial adviser a commission for selling the insurance cover to you. You can obtain details from your financial adviser of any commission paid. The commission is paid by the Insurer out of insurance premiums it receives from the NEOS Super Plan 2. Commissions are not paid by the Trustee.

When your financial adviser lodges an application on your behalf, they're required to confirm that they have authorisation to act as your agent. It's your responsibility to ensure that the information provided to NEOS and the Trustee by your financial adviser is accurate and complete. The Trustee and NEOS will rely on the accuracy of the information provided via any online application as if a paper application was signed and submitted by you.

Applications for membership of the NEOS Super Plan 2 can only be accepted after the insurance cover application has been accepted by NEOS. In accepting your application, the Trustee and the Insurer will rely on declarations and authorisations made by you, either directly or via your financial adviser, relating to the following matters:

- You've appointed your financial adviser to act on your behalf in relation to your application and, if you choose to submit an online application, you've appointed your financial adviser to complete and lodge an application as your agent.
- You've received this PDS and the NEOS Protection PDS.
- You confirm the information supplied in connection with the application is true and correct and no information material to the application has been withheld.
- You authorise the rollover collection of premiums from the account designated in the application.
- You have read the privacy statement provided on the next page.

Tax file number collection

Collection, use and disclosure of tax file numbers (TFNs) by superannuation funds is authorised under the Superannuation Industry (Supervision) Act 1993. The Trustee will only use your TFN for purposes authorised by law. The purposes may change in the future as a result of legislative change. The purposes currently authorised include:

- taxing benefit payments at lower rates than may otherwise apply
- passing your TFN to the Australian Taxation Office
- allowing the Trustee to provide your TFN to another superannuation provider if your benefit is being transferred to that provider. However, the Trustee will not do so if you advise in writing that you don't want it to be passed on; and
- locating accounts in the Tidswell Master Superannuation Plan or, with your consent, consolidating certain accounts within the superannuation environment.

Declining to quote your TFN is not an offence; however, if you don't provide your TFN:

- the Trustee cannot accept contributions made by you or someone on your behalf (other than your employer)
- certain concessional contributions and other amounts may be subject to an additional no-TFN tax
- you may pay more tax on your superannuation benefits than you have to; and
- it may be more difficult to find your superannuation benefits if you lose contact with your superannuation fund.

As a consequence, the Trustee has determined that it will not accept your application for membership of the NEOS Super Plan 2 until you provide your TFN.

Trustee privacy policy

This privacy statement relates to the collection, use, storage and disclosure of personal information about you in all communications with the Trustee.

Please view our full Privacy Policy online at www.tidswell.com.au/apra-trustee/governance which sets out our full obligations regarding the handling of your personal information.

The Trustee only collects information from you or your employer that's necessary to admit you as a member of the Fund and to administer your Fund membership. By this, we mean creating and managing your account, and providing you with information about other products or services that may be available to you.

If the Trustee is unable to obtain the personal information it needs about you, the Trustee may be unable to process your application for membership of the Fund or to properly administer your Fund membership. The Trustee has

engaged professional service providers to provide financial, administrative, insurance and other services in connection with the operation of the Fund. These third parties are authorised, under the strictest confidence, to only use your personal information to admit you as a member of the Fund, or to administer your Fund membership in accordance with the requirements of the privacy law.

The Trustee may also disclose your personal information when required by law (for example, to a law enforcement agency, or to another superannuation fund from or to which your benefits are being transferred). Where your employer has appointed a financial adviser to assist it in relation to the Fund, the adviser may be given read-only access to your personal information, if you have consented to this. You may also request the Fund Administrator to give your financial adviser read-only access to your personal information. You may notify us at anytime if you'd like to withdraw your consent to your personal information being disclosed for these purposes. Any other use or disclosure of your personal information to a service provider, body or agency will be subject to the terms of our Privacy Policy

Access to your personal information

Under privacy laws, you're entitled to request access to personal information held by the Trustee about you and to ask the Trustee to correct this information when you believe it's incorrect or out of date. No fee will be charged for an access request. You may be charged for the reasonable expenses incurred in giving you any information you have requested (e.g. searching and photocopying costs). To access personal information held about you, or to obtain more information about your rights or our Privacy Policy, please contact:

Member Services

Tidswell Financial Services Ltd
Post: 50 Hindmarsh Square Adelaide SA 5000
Phone: 1300 629 787

Supporting identification documents

As a result of anti-money laundering and counter terrorism financing requirements in Government legislation, you may be required to provide proof of identity prior to being able to access your benefits in cash (called 'customer identification and verification' requirements).

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the Government's legislation. You'll be notified of any requirements when applicable. If you don't comply with these requirements there may be consequences for you, for example, a delay in the payment of your benefits.

Who to contact

In the first instance, enquiries should be directed to NEOS:

General enquiries

Customer Service

NEOS Super Plan 2

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Website: www.neoslife.com.au

Claims

Claims

NEOS Super Plan 2

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: claims@neoslife.com.au

Website: www.neoslife.com.au

What to do if you have a complaint

Superannuation law requires the Trustee to take all reasonable steps to ensure that complaints are properly considered and dealt with within 90 days. If you have a complaint, please contact:

Complaints Officer

NEOS Super Plan 2

Mail: GPO Box 239, Sydney NSW 2001

Phone: 1300 090 188

Email: customerservice@neoslife.com.au

Website: www.neoslife.com.au

We'll ordinarily respond to your complaint as soon as possible but within 45 days of receipt. If you're still not satisfied with our response, or we don't respond within 90 days, you may wish to refer the matter to the Australian Financial Complaints Authority (AFCA), an independent body set up by the Federal Government to review trustee decisions relating to individual members:

Australian Financial Complaints Authority

GPO Box 3, Melbourne, VIC 3001

Phone: 1800 931 678

Website: www.afca.org.au

YOUR NOTES

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To find out more about NEOS, please visit our website at: www.neoslifecom.au

For assistance, please contact us on the below details:

Customer service

Phone: 1300 090 188

Email: customerservice@neoslifecom.au

Claims

Phone: 1300 090 188

Email: claims@neoslifecom.au

This Product Disclosure Statement is issued by Tidswell Financial Services Limited ABN 55 010 810 607 AFSL 237628 RSE L0000888 (the Trustee) as trustee of NEOS Super Plan 2, a life insurance only division of the Tidswell Master Superannuation Plan ABN 34 300 938 877 RSE R1004953.

NobleOak Life Limited ABN 85 087 648 708 AFSL 247302 (NobleOak, the Insurer) is the issuer of the insurance plans to the Trustee for the benefits provided from the NEOS Super Plan 2.

NEOS Life (NEOS) is a registered business name of Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759. NEOS administers NEOS Protection and the NEOS Super Plan 2 on behalf of NobleOak and Tidswell.