



With you

Annual Report 2012

The Universal Super Scheme Term Insurance



Preparation date:
31 October 2012

Issued by: The Trustee,
MLC Nominees Pty Limited (MLC)
ABN 93 002 814 959 AFSL 230702

for The Universal Super Scheme
ABN 44 928 361 101

This is the annual report
for The Universal Super
Scheme and is relevant
to your insurance within
your super account.

MLC Limited ABN 90 000 000 402 AFSL 230694
is the administrator. The policy is part of MLC
Limited's No. 1 Statutory Fund. It is a term
insurance or risk only policy which has no
investment component and does not accrue a
surrender value.

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A year in review

With the market environment continuing to look uncertain in the near future, it's understandable people are keeping a close eye on their super.

Building greater transparency and trust in the financial advice industry is a key priority for MLC and the Government. As a result, a number of legislative reforms are being introduced. These will ultimately benefit super members.

During this time of significant change, you'll be pleased to know we're working hard to make sure your interests are both protected and represented.

Thank you for choosing us to help you achieve your retirement goals.

A handwritten signature in black ink that reads "Geoff Webb". The signature is written in a cursive, slightly slanted style.

Geoff Webb
Chairman
MLC Nominees Pty Limited

Looking out for your interests

The directors of the Trustee Board have a variety of work and life experiences which help them represent your interests.

Made up of executive and non-executive directors who are personally responsible for any decisions they make, their duties include:

- ensuring your interests are maintained, and
- keeping you informed of any changes.

The Trustee Board is liable for its activities and has professional indemnity insurance.

The Trustee Board has appointed MLC Limited to carry out the day-to-day administration of The Universal Super Scheme.

Annual audit

Each year we are audited by an independent company. We're pleased to report we've met all our obligations and received a clean audit report. Because we invest in life insurance products, we don't need to show statements of assets and income or the auditor's report and accounts. However, you can easily get a copy of this information by calling us.

The MLC group of companies is the wealth management division of the National Australia Bank (NAB).

Meet the board

The directors are:

Geoff Webb – Chairman

B Ec (Hons) 1970

AIA (UK)

AIAA (Australia)

FAICD, FAIM

Patrick Burroughs

BSSc (Hons) 1971

FCA, FAICD

Resigned 24 June 2012

Michael Clancy

B Bus (Finance and Economics) 1992

CFA 1997

Michael Fitzsimons

Diploma of Financial Services

ANZIIF

Peggy Haines

BA (Virginia) 1973

JD (Virginia) 1976

Diploma of Superannuation Management (Macquarie) 1994

FAICD

Richard Morath

BA 1968

FIA (UK and Australia), ASIA

Richard Rassi

B Comm (UNSW) 1983

Certificate of Superannuation Management (Macquarie) 1993

FCA, FAICD

Appointed 29 May 2012

John Reid

B Sc Mathematical Physics 1971

FIA (UK and Australia)

Nicole Smith

BFA 1990, CA

GAICD

Some things you should know

Administering your account

As your policy is within a super plan, your premiums are considered to be super contributions. Please make sure you are eligible to make contributions to pay the premiums.

Some contribution types include:

- employer contributions
- personal contributions
- voluntary employer contributions (including salary sacrifice), and
- spouse contributions.

While you can contribute as much as you like, you will pay additional tax if contributions exceed certain limits. These limits may change from time to time.

To find out the current limits and who can contribute, go to apra.gov.au or ato.gov.au

You can also speak to your financial adviser about these limits.

Your Annual Statement details the insurance you have selected and the premiums paid for the year.

MLC's Derivative Policy, which outlines how we can manage derivatives, is available on mlc.com.au

Transfers to an Eligible Rollover Fund

We may transfer your benefit to an Eligible Rollover Fund if:

- you haven't made a contribution in the last 12 months and your balance falls below \$500 or \$200 if you have insurance, or
- we lose contact with you and can't locate you, or
- other situations permitted under law.

The Eligible Rollover Fund we currently use is the Australian Eligible Rollover Fund and it can be contacted on **1800 677 424**.

We'll advise you in writing to your last known address if we intend to transfer your account balance and will proceed if you don't respond with instructions regarding an alternative super fund.

Please note, a transfer to an Eligible Rollover Fund may be detrimental to you as the Eligible Rollover Fund may have a different fee structure, different investment strategies and may not offer insurance benefits.

Resolving complaints

We can usually resolve complaints over the phone. If we can't, or you're not satisfied with the outcome, please write to us. We'll work to resolve your complaint as soon as possible.

If you're not satisfied with our decision you can get further advice from the Superannuation Complaints Tribunal by calling **1300 884 114**, or emailing info@sct.gov.au

More information is available on sct.gov.au

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With you

How to contact us

For more information call us from anywhere in Australia on **1300 428 482** or contact your financial adviser.

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Melbourne Victoria 3001

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