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

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.

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

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