



Annual Report 2013

The Universal Super Scheme

This report is for members with:
Term Insurance



Preparation date:
1 November 2013

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

A year in review

The 2012/13 financial year has been positive for your super fund. Investment returns were strong, and changes were made to legislation which aim to deliver a stronger, more efficient super system.

Average super fund returns achieved double figures, boosted by sharp increases in growth assets. Global shares made significant gains, closely followed by Australian shares and property securities. Defensive assets were also supportive, with global fixed income rising solidly.

Also over the year, the Government made important changes to super legislation. These changes aim to deliver a stronger, more efficient super system, and will help you take greater control of your super by making it easier to consolidate your accounts, reduce the fees you pay and find your lost super. We believe these changes will also help members who don't take an active role in managing their super to maximise their retirement incomes.

We're investing significantly to comply with the changes to super legislation and, at the same time, we're improving our products and processes to make managing your money easier for you. You may have already noticed some changes, and there are more to come.



Nicole Smith

Chair

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 (ABN 90 000 000 402) 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. All investments are in life insurance policies, so this report doesn't include 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) (ABN 12 004 044 937).

Meet the Board

The directors are:

Nicole Smith (Chair)

BFA 1990, CA GAICD

Michael Clancy

B Bus (Finance and Economics) 1992
CFA 1997

Michael Fitzsimons

Diploma of Financial Services
ANZIIF

John Reid

B Sc Mathematical Physics 1971
FIA (UK and Australia)

Peggy O'Neal

BA (Virginia) 1973
JD (Virginia) 1976
Diploma of Superannuation
Management (Macquarie) 1994
FAICD

Richard Rassi

B Comm (UNSW) 1983
Certificate of Superannuation Management
(Macquarie) 1993
FCA, FAICD

Trevor Hunt

B Bus (Accounting and Economics) 1989

Trustee director movements

Geoff Webb retired effective 31 December 2012.

Richard Morath retired effective 31 December 2012.

Nicole Smith became Chair of the Board effective 1 January 2013.

Trevor Hunt was appointed non-executive director effective 1 March 2013.

Michael Clancy moved to non-executive status effective 19 April 2013.

John Reid moved to non-executive status effective 28 June 2013.

Some things you should know

How your money is invested

Your contributions are used to pay the premiums for the insurance cover selected. Your Term Insurance policy does not have an account balance or value.

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**



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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