



Aviva Superannuation Guide

Term Insurance

Disclaimer

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NULAL excludes, to the maximum extent permitted by law, any liability which may arise as a result of the contents, including but not limited to any errors or omissions.

The Annual Report does not constitute a recommendation or financial advice. The Annual Report has not been prepared to take into account the particular investment objectives, financial situation and particular needs of any particular person. Before acting on any information contained in the Material a member or prospective member needs to consider, with or without the assistance of a professional adviser whether the information is appropriate in light of their particular investment needs, objectives and financial circumstances.

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We have answers to some of the most commonly asked questions relating to benefits. Taxation matters affecting your investment.	
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Other things you should know.	

Note: Your policy forms part of your superannuation fund and you should contact your Trustee for full details of your membership. The policy is issued by Norwich Union Life Australia Limited ("NULAL" or the "Insurer") ABN 34 006 783 295 Australian Financial Services Licence number ("AFSL number") 241686 and is part of NULAL'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.

The Insurer is a subsidiary of Aviva Australia Holdings Limited ABN 38 095 045 784, the parent company of the Aviva Australia Group. The Aviva Australia Group is owned by the Aviva plc group.

Section one

Your Superannuation Guide

The purpose of this guide is to provide you with information about some aspects of superannuation that may be relevant to the NULAL policy held by the superannuation fund in which you are a member.

This information is general in nature and all of it may not be relevant to your individual situation. It assumes that the trustee of your fund has elected for your fund to be a regulated superannuation fund and comply with a range of government regulations. For further information, please refer to your trustee.

The Guide includes administration information and the answers to commonly asked questions from members and their financial advisers.

This Guide is to be read in association with your Annual Statement from the period 1 July 2007 to 30 June 2008. This Annual Statement outlines your insurance details and contribution amounts that have been made throughout the period.

This Guide and your Annual Statement will help both you and your adviser plan for your future financial security.

Aviva – helping you to grow your investment portfolio

Aviva Australia is the local face of the global Aviva group (Aviva plc), the fifth largest insurer in the world. Aviva plc is the leading providers of life and pensions products to Europe and has substantial businesses around the world.

The main activities are long term savings, fund management and general insurance with more than A\$757 billion of assets under management (as at 31 December 2007). The group has more than 57,000 employees and 45 million customers worldwide.

Aviva Australia provides investment, superannuation and life insurance products for more than 300,000 customers throughout Australia.

Section two

Your questions answered

If you have an enquiry about your account, please firstly read the following questions and answers section. Should your question remain unanswered please contact the Aviva Australia Client Service Team on free call 1800 037 022 quoting your policy number.

Where do I find confirmation of the details on record for my policy?

The policy details section within the enclosed Annual Statement tells you the name of the person who is insured, policy number, the type of policy and details regarding the annual premium made.

How do I know what insurance cover I have within my policy?

Your insurance cover is shown in the insurance details section of your Annual Statement. This section details the benefit payable in the event of a claim for each type of insurance selected.

What are the taxation limits and thresholds for superannuation?

The values below are some of the tax thresholds which affect your superannuation contributions and benefits. Some of the thresholds are indexed annually.

Important Superannuation Values	2007/2008	2008/2009
Concessional contributions cap		
Up to 49 years	\$50,000	\$50,000
Age 50 years or more	\$100,000	\$100,000
Non-concessional contributions cap	\$150,000	\$150,000
Tax free portion after preservation age of taxable component		
Upper Limit	\$140,000	\$145,000
Superannuation Guarantee		
Minimum contribution percentage	9%	9%
Maximum contribution base (quarterly limit)	\$36,470	\$38,180

How much can I or my employer contribute? (Contribution deduction limits and caps)

Penalty rates of tax apply to contributions, now called *concessional contributions*, in excess of set caps, shown in the table on page 3.

Penalty rates of tax also apply for member contributions not claimed as a tax deduction, now called *non-concessional contributions*, in excess of the cap for these contributions, also shown in the table on page 3.

(The Government has established these caps as an alternative way for limiting individuals' tax concessions for superannuation, in place of *Reasonable Benefit Limits*.)

Details of when you can make contributions, and when you have to stop, are set out on page 5.

How are any benefits of my superannuation cover taxed?

Lump sum benefits can have two components – *tax free component* and *taxable component*.

Death benefits paid to tax benefit dependants are 100% free of tax.

Death benefits paid to some adult children can be exposed to tax.

Disability benefits you receive have special tax treatment that can increase the tax free component above that for a retirement benefit.

This tax information is based on the laws that were current on 1 July 2008 and is general information only. Individual circumstances may be quite different. Accordingly you should consult your financial and/or taxation adviser in respect to your specific circumstances. This is particularly important following the commencement of the Better Super changes from 1 July 2007.

Section three

Further information

The Insurer

Norwich Union Life Australia Limited ABN 34 006 783 295 issues the policy through which the insurance is provided.

Eligibility to contribute

As your plan is written under superannuation you must ensure that you are eligible for contributions to be paid, to enable premiums to be paid. Eligibility is as follows:

The types of contributions can include the following:

- Mandated employer contributions; these are made in satisfaction of the Superannuation Guarantee (“SG”) contributions and contributions made under an agreement certified, or an award made, by an industrial authority,
- personal contributions,
- voluntary employer contributions (including salary sacrifice),
- spouse contributions, and
- an amount you have received as a result of a family law split (an amount you have received after splitting your former spouse’s superannuation benefits after getting divorced).

Contributions from age 65 but less than 70

The following types of contributions can be accepted:

- mandated employer contributions (defined above), and
- personal contributions, spouse contributions and voluntary employer contributions where you have worked at least 40 hours in any period of 30 consecutive days in a financial year. Once this condition is met, you can contribute for the rest of that financial year.

Contact your financial adviser to discuss insurance outside superannuation.

Important notes:

- 1 The above conditions are important. If you no longer satisfy them, your trustee can no longer accept your contributions. So, if your circumstances do change, you should notify the trustee for your plan and our Client Services Team on freecall 1800 037 022.
- 2 Please note if your insurance cover terminates because of ineligibility to continue superannuation contributions to enable premiums to be paid under your superannuation fund, we will continue your insurance under a non-superannuation policy if you advise us within 3 months after policy expiry due to this reason.

Terminal Illness Legislation Update

On 11 September 2007, the former Government announced proposed changes to legislation to allow terminally ill people to access their superannuation tax free.

A new condition of release, Terminal Medical Condition, commenced on 16 February 2008. To meet this condition of release, members must satisfy the following;

- two registered medical practitioners have certified that the person suffers from an illness or has incurred an injury that is likely to result in death within a period (the certification period) no greater than 12 months;
- at least one of the registered medical practitioners must be a specialist practising in the area related to the illness or injury suffered by the person; and
- for each of these certifications, the certification period has not ended.

Once these conditions are met, the member's entire superannuation benefit becomes *unrestricted non-preserved* and can be withdrawn tax-free at any time. This also applies to any contributions received for the member during the certification period.

These doctors' certificates are also the requirement for no PAYG withholding amount to be deducted from benefit payments to members under age 60.

If a member has not satisfied these requirements at the time of payment, normal superannuation lump sum tax will apply. However, if the member subsequently satisfies the definition within 90 days of the payment, the fund will pay the amount withheld for tax to the member.

These changes have now been backdated to 1 July 2007 and under transitional arrangements, members had until 30 June 2008 to meet the requirements in order to have PAYG withheld from benefits already paid refunded.

If you would like further information please call our Client Services team, or alternatively go to the ATO's website www.ato.gov.au

Making enquiries and complaints

Enquiries and complaints should firstly be made through the Client Service Team, as we may be able to resolve the problem over the phone. Our Client Service Team can be contacted on free call 1800 037 022 and if we are unable to resolve your complaint over the phone we will ask you to put it in writing. Our postal address is:

Aviva Australia
Complaints Officer
GPO Box 2567W
MELBOURNE Victoria 3001

If our internal procedures cannot satisfactorily resolve the complaint within 45 days, the Financial Ombudsman Service is an external, independent and free complaints service available to members.

Financial Ombudsman Service ("FOS")

FOS can assist with life insurance complaints and has the power to make determinations which are binding on the insurer. The Service can be contacted on 1300 780 808 (local call cost).

Mail: GPO Box 3, Melbourne Victoria, 3001
Email: info@fos.org.au
Website: www.fos.org.au
Facsimile: (03) 9613 6399

Until 1 July 2008, this service was offered by the Financial Industry Complaints Service (FICS). FOS has been established due to a consolidation of FICS, the Banking and Financial Services Ombudsman (BFOS) and the Insurance Ombudsman Service (IOS).

Keeping in touch

It is very important that you advise Aviva Australia if you change your personal details. While address details may be changed over the phone, other details such as beneficiary nominations must be changed in writing. To ensure prompt service, please quote your policy number whenever you contact Aviva Australia.

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The Aviva Guiding Star program provides a way to actively support Australian charities through financial contributions and staff involvement to achieve lasting change and improvement in the community.

Through the Aviva Guiding Star community support program, we launched Camp Quality as our first flagship charity in May 2008. It was decided to target and focus our efforts, so that Aviva's corporate support – combined with staff contributions – can make a bigger and lasting difference for our community partner.

Camp Quality is committed to bringing hope and happiness to every child living with cancer, their families and communities through ongoing quality recreational, educational, hospital and financial support programs. These programs focus on the power of fun and optimism to help children and their families overcome the challenges that cancer brings.



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" Being a socially responsible company is gaining increasing momentum in the Australian corporate landscape, with employees demanding more from a company than just a pay cheque, and business partners expecting commitment to this area. But most importantly, being a good corporate citizen is simply the right thing to do."

Allan Griffiths
Aviva Australia Chief Executive Officer

Insurer: Norwich Union Life Australia Limited (ABN 34 006 783 295 AFSL Number 241686)

Postal Address: GPO Box 2567W Melbourne Victoria 3001

Telephone: Client Service on freecall 1800 037 022 Fax 03 9804 5241

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