



Aviva Superannuation Guide

Term Insurance

Annual Report 2008/09



Disclaimer

Norwich Union Life Australia Limited ('NULAL') has made every attempt to ensure the accuracy of the information included in this Guide and the 2008/09 Annual Statement. However, some of the underlying information can change quickly and members should be aware their data may also change.

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 Superannuation Guide does not constitute a recommendation or financial advice. The Superannuation Guide 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.



1300 4 AVIVA (1300 4 28482)
between 8.30am and 6.00pm
Melbourne time



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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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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 No.')

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.

NULAL is a part of the Aviva Australia group (also referred to as 'Aviva' and 'Aviva Australia'). Aviva Australia is currently in the process of being sold by its parent, Aviva plc Group, to the National Australia Bank group ('NAB'). The sale has received regulatory approval and is expected to be complete by 1 October 2009. Following completion of the sale, Aviva Australia will be owned by NAB and the Aviva name will be used under licence from the Aviva plc Group.

Further details about the sale will be made available at aviva.com.au

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 2008 to 30 June 2009. 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 has over 150 years of continuous operation in Australia. Today our main activities are life insurance, investments and superannuation. Our funds under administration and management are \$17.1 billion as at 30 June 2009.

Aviva Australia has a reputation for high quality service and highly rated products.

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 Aviva Australia Client Services on 1300 428 482 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 contribution limits for superannuation?

The values below are some of the contribution limits which affect your superannuation benefits. Some of the thresholds are indexed annually.

Important Superannuation Values	2008/09	2009/10
Concessional contributions cap		
Up to 49 years	\$50,000	\$25,000
Age 50 years or more	\$100,000	\$50,000
Non-concessional contributions cap		
	\$150,000	\$150,000
Tax free portion after preservation age of taxable component		
Upper Limit	\$145,000	\$150,000
Superannuation Guarantee		
Minimum contribution percentage	9%	9%
Maximum contribution base (quarterly limit)	\$38,180	\$40,170

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 2009 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.

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 on 1300 428 482.
- 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 three months after policy expiry due to this reason.

Terminal Illness

The condition of release, Terminal Medical Condition, allows terminally ill people to access their superannuation tax free. 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.

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

Making enquiries and complaints

Enquiries and complaints should firstly be made through Client Services, as we may be able to resolve the problem over the phone. Client Services can be contacted on 1300 428 482 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

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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Through funding and volunteer support of Aviva's flagship charity, the combined efforts of Aviva and our people have assisted in bringing joy and smiles to the faces of over 520 children and 410 family members, since our launch in May 2008.

Camps and fun days have been, and continue to be, supported Australia-wide. A highlight has been the Aviva Tennis Hot Shots clinic, with tennis ambassador Alicia Molik being a major hit with the kids.



Aviva's flagship charity initiative is part of the Aviva Guiding Star program, which provides a way to support Australian charities through financial contributions and staff involvement to achieve lasting changes and improvements in the community.

Camp Quality believes in bringing optimism and happiness to the lives of children and families affected by cancer through fun therapy.

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Proudly supporting
Camp Quality

in bringing optimism and happiness
to the lives of children and families
living with cancer

