



Mr Sam Sample
123 Sample Street
Sydney NSW 2000
Australia

Account number
123456789
Customer number
123456789
Product name
Sample Product

01/04/2025

Dear Sam Sample,

We're changing how we pass tax benefits back to your account

We're changing the way that we pass the benefits of tax deductions (tax benefits) received by the MLC Super Fund (the Fund) back to your account from 1 July 2025. Your account in MasterKey is part of the Fund.

These tax benefit changes support our commitment to providing better retirement outcomes, like the reduction in administration fees, which was implemented recently.

This letter is for your information only, you're not required to take any action.

What are the changes?

Administration fees and insurance premiums charged to your account generate a tax benefit for the Fund in that financial year. Although we are not required to do so, currently, we pass these tax benefits back to your account as a tax credit, effectively reducing these fees and premiums by up to 15%. This applies whether concessional contributions are made to your account or not.

From 1 July 2025, we will continue to pass the tax benefit generated by administration fees and insurance premiums to your account, but up to a maximum amount of the tax on your concessional contributions. Concessional contributions include Superannuation Guarantee and salary sacrifice contributions, and any personal contributions that you claim as a tax deduction.

What stays the same?

The changes will not apply to administration fees and insurance premiums paid by your employer.

If you have a financial adviser, we'll continue to pass on the 15% tax benefit to your account that relates to any Adviser Service Fees charged to your super (accumulation) account, or Transition to Retirement (TTR) pension in the pre-retirement phase.

For more information, see 'Before-tax contributions' in the MasterKey Product Disclosure Statement (PDS) and the 'Taxes and tax benefit' section in the Fee Brochure attached to the MasterKey PDS available at mlc.com.au/pds

What does this mean for you?

The tax benefit to the Fund, for administration fees and insurance premiums charged to your account, will be passed back to your account up to a maximum amount of the tax on the concessional contributions made to your account in the financial year. This means if the amount of contributions tax is:

- equal to or more than the tax benefit to the Fund, then you'll receive the maximum amount of the tax benefit, or
- less than the tax benefit to the Fund, then the tax benefit passed back to your account will be equal to the contributions tax.

Issuer/Trustee
NULIS Nominees (Australia) Limited
ABN 80 008 515 633 AFSL 236465

Fund
MLC Super Fund
ABN 70 732 426 024

PO Box 200
North Sydney NSW 2059

Tel 132 652
Email
contactmlc@mlc.com.au
mlc.com.au

If you give us a valid notice of intent to claim a deduction for personal contributions, the contributions tax deducted from your personal contributions will be included in the calculation of the tax benefit for the financial year in which you give the notice.

Examples of how tax benefits are passed back to super accounts from 1 July 2025 are below.

	Concessional contributions made in the financial year		
	No contributions	\$1,000	\$2,000
Deductible expenses			
Administration fees p.a.	\$163	\$163	\$163
Insurance premiums p.a.	\$1,000	\$1,000	\$1,000
Total	\$1,163	\$1,163	\$1,163
Maximum tax benefit to the Fund (15% of \$1,163)	\$174.45	\$174.45	\$174.45
Concessional contributions made	\$0.00	\$1,000	\$2,000
Contributions tax (15%)	\$0.00	\$150	\$300
Tax benefit passed back to your account	\$0.00	\$150	\$174.45

The above examples are based on the standard administration fee arrangement for an account balance of \$50,000.

How to make concessional contributions to your super

If you're not currently making super contributions to your MasterKey account and would like to, now would be a good time to speak to your employer or login to your account at www.mlc.com.au/login to set this up.

Just follow these easy steps, select *Super* and then *Manage my account*. Then click on the *Super choice form* at the bottom of the page to download a pre-filled MLC Super Choice form that you can simply email or give to your employer to have your future super contributions made to your account.

Alternatively, if you make personal contributions, you may be eligible to claim a tax deduction. If you intend to do so, please complete the *Notice of intent to claim or vary a deduction for super contributions form*. These contributions will be classified as non-concessional contributions until you send us a valid Notice of intent.

We're here to help

If you have any questions, please call us on **132 652** between 8am and 6pm (AEST/AEDT) Monday to Friday.

Thank you for choosing MLC to look after your super needs.

Yours sincerely



Jason Marler
General Manager Master Trust Product
On behalf of the Trustee

Top-rated super, value for money

Q mlc.com.au/awards



Information about the awards

Awards and ratings are only one factor to take into account when choosing a super fund. For more details on the MLC Super Fund's awards visit mlc.com.au/awards

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Important information

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