

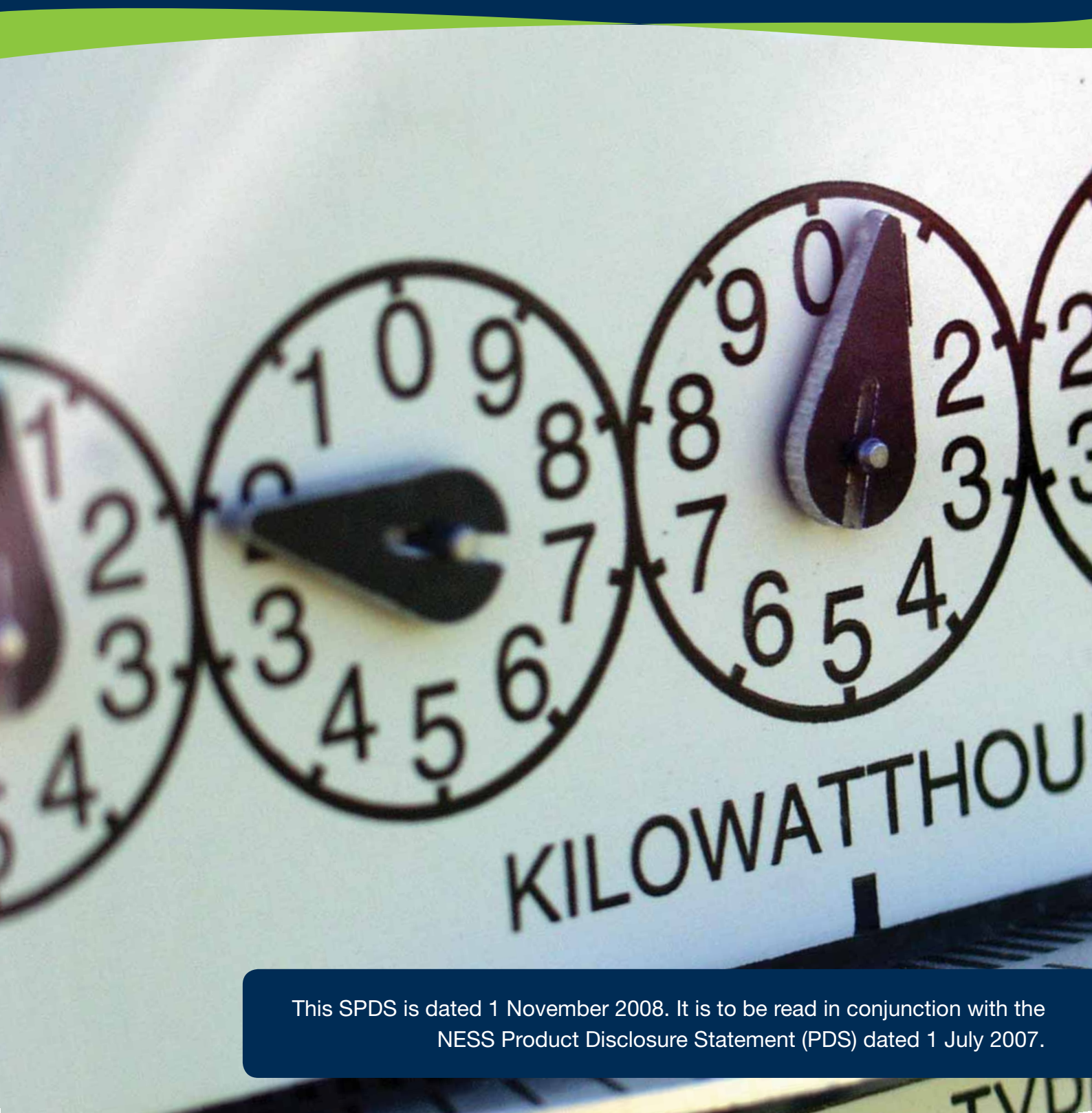


# Supplementary Product Disclosure Statement

**This Supplementary Product Disclosure Statement (SPDS) is issued by:**

New South Wales Electrical Superannuation Scheme Pty Ltd (Trustee) ABN 28 003 156 812  
as trustee of the New South Wales Electrical Superannuation Scheme ABN 72 229 227 691  
Australian Financial Services Licence No. 238945

**1 November 2008**



This SPDS is dated 1 November 2008. It is to be read in conjunction with the  
NESS Product Disclosure Statement (PDS) dated 1 July 2007.

You should refer to the Glossary at the back of the NESS Product Disclosure Statement dated 1 July 2007 (NESS PDS) and this Supplementary Product Disclosure Statement (SPDS) for an explanation of any terms used in this SPDS that are not familiar to you.

The purpose of this SPDS is to amend the NESS PDS in order to take account of developments affecting NESS members and their employers, as follows:

- New pensions that can be taken from age 55;
- Two new investment options;
- Taxation of terminal illness benefits;
- New BPAY facilities.
- Beneficial changes to insurances, including, from 1 December 2008, higher, two unit, default cover for Temporary Salary Continuance, doubling your cover for a slightly higher premium; and
- The option to apply for Long Term Salary Continuance cover.

The information in this SPDS is general information only, and does not take into account any persons individual financial objectives, financial situation or needs. We recommend that you speak to a financial adviser if you need help in making an investment decision.

The value of investments in NESS or any underlying investment options may rise and fall from time to time. The NESS Trustee does not guarantee the investment performance, earnings or return of capital invested in any of the investment options of NESS made available to members through this SPDS. If you leave NESS within a few years of joining, you may get back less than the contributions paid in due to the effect of taxes, fees and possible negative returns.

## contents

<b>Pensions</b>	3
<b>New Investment Options</b>	3
<b>Terminal illness benefit</b>	5
<b>BPAY</b>	5
<b>NESS Insurances</b> // financial protection for you and your dependants	6
Long Term Salary Continuance Cover	6
General Conditions	6
When does my Basic insurance cover start?	6
TSC Cover	7
Long Term Salary Continuance cover	9
Death Cover	10
Spouse Cover	12
Terminal Illness Benefit	12
Accident Cover	13
Special Conditions	13
Transferring Insurance from another Superannuation Fund to NESS	13
Glossary	14
Application for Membership	
Member Authority to NESS Benefits in Other Superannuation Funds	
Change of my Membership Details	
Member Change of Investment Choice Form	

The NESS PDS is amended by inserting the following section “Pensions” at the end of the “Benefits generally” section on page 37 of the PDS.

The PDS is amended by inserting the last two additional rows below in the table under the heading “Breakdown of Management costs” on page 14 of the PDS.

## Pensions

NESS commenced a new pension service on 1 July 2008.

If you have at least \$50,000 in your NESS account or in other Super account/s that can be consolidated in NESS and are aged 55 or more, you may be eligible. There are two categories of pensions. Both pensions are designed to provide tax effective incomes to supplement your work income or to fund your retirement.

### 1. Retirement Pensions

These are designed for members who are aged 55 years or more and have retired.

### 2. Transition to Retirement Pensions

Members who are aged 55 years and less than 65 years can take a pension while still working. This pension can be used to supplement your income so that you can reduce your working hours or, if you continue to work full time, it can reduce your tax by allowing you to salary sacrifice the gross (pre tax) equivalent of your pension back into Super.

There may be significant tax benefits by taking a pension. All income from money invested in a pension is tax free. A rebate applies from age 55 to 59. From age 60 pensions are tax free.

Full details are contained in the NESS Pension PDS.

## New Investment Options

The NESS PDS is amended by replacing the paragraph next to “Investment choices” under the heading “NESS in brief // benefits of membership” on page 8 of the PDS with the following:

### Investment choices

Members can select any combinations of 5 investment options (7 from 1 December 2008) to enable them to tailor their investments to suit their personal retirement needs. If a member does not make a choice, his or her account will be invested in the Balanced option.

Investment Option	Investment Management Fee (%)	Buy/Sell Spread (%)	Administration Charge (%)	Estimated Performance Fee (%)	Total Management Cost (%)
Australian Shares*	0.53	Nil	0.10	0.00	0.63
Overseas Shares*	0.76	Nil	0.10	0.00	0.86

\*From 1 December 2008

The NESS PDS is amended by replacing the section under the heading “Investment strategies you can choose” on page 17 with the following:

## Investment strategies you can choose

NESS gives you the choice of five (5) investment options (7 from 1 December 2008), in any combination to suit your investment style. Following is some general information about your NESS investment options. You can choose to invest in one or any combination of these options.

The five investment options (7 from 1 December 2008) available with NESS are:

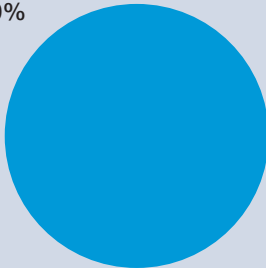
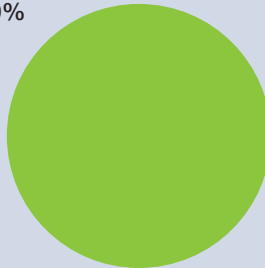
Option	Defensive	Growth
Cash	100%	0%
Stable	67%	33%
Balanced	30%	70%
Property	0%	100%
High Growth	0%	100%
Australian Shares*	0%	100%
Overseas Shares*	0%	100%

\*From 1 December 2008

## New Investment Options *cont.*

The NESS PDS is amended by inserting the following section at the end of the “Your investment choices // asset allocations” section on page 23 of the PDS.

Two new Options (Australian Shares and Overseas Shares available from 1 December 2008) allow you more choice to tailor your investments using various combinations of the following seven Options: Cash, Stable, Balanced, Property, High Growth, Australian Shares and Overseas Shares.

	Australian Shares <sup>1</sup>	Overseas Shares <sup>1</sup>
<b>Application</b>	For significant growth above inflation in the longer term.	For significant growth above inflation in the longer term.
<b>Risk Profile</b>	High risk. This has the highest long-term return expectation and is also the highest risk strategy producing very volatile returns over the short-term. It is only suitable for members with an investment horizon of at least seven (7) years.	High risk. This has the highest long-term return expectation and is also the highest risk strategy producing very volatile returns over the short-term. It is only suitable for members with an investment horizon of at least seven (7) years.
<b>Investment Objective<sup>2</sup></b>	To achieve a return after fees over rolling seven-year periods of at least 4% per annum above inflation, as measured by CPI.	To achieve a return after fees over rolling seven-year periods of at least 4% per annum above inflation, as measured by CPI.
<b>Asset Mix</b>	Growth Assets: 100%	Growth Assets: 100%
<b>Crediting Rates<sup>3</sup></b>	N/A <sup>4</sup>	N/A <sup>4</sup>
<b>Compound Average Returns<sup>3</sup> for the year ended 30 June</b>	NA	NA
<b>Proposed Asset Allocations</b>	<b>Aust Shares</b> <b>100%</b> 	<b>O/S Shares</b> <b>100%</b> 

1. Benefits in any of these investment options are not guaranteed and the value of the investment may rise or fall.

2. The Trustee is required by law to set an investment objective for the fund and each underlying investment option. They do not constitute a forecast or guarantee of future returns.

3. Past performance is not an indicator of future performance.

4. This option will commence on 1 December 2008, therefore there is no history of investment returns.

## Terminal illness benefit

The NESS PDS is amended by inserting the following section after the “Payment of Death benefits” section on page 39 of the PDS.

### Payment of Terminal Medical Condition benefits

A member with a terminal medical condition who satisfies certain conditions may be eligible for a tax-free superannuation lump sum benefit.

A terminally ill member who has already received a benefit from which tax was deducted may be able to claim a tax refund if he or she obtains the appropriate proof of terminal illness.

Please contact NESS for more information.



## BPAY

The NESS PDS is amended by inserting the following section after:

- the “NESS in brief // benefits of membership cont.” section on page 10, and
- the “How can I make personal contributions to my NESS account?” section on page 24 of the PDS.

NESS is pleased to offer BPAY facilities to members and employers. This is a convenient way to make a prompt secure payment to NESS.

You can obtain your BPAY biller code and customer reference number by:

-  logging onto Member Access, if you are registered, and going to the ‘payment option’ details or
-  calling us.

Employers have their BPAY information shown on their paper contribution return or for those who pay via Employer Access, it is located as a payment option during the payment step of submitting a contribution.

## NESS Insurances

### // financial protection for you and your dependants

The NESS PDS is amended by replacing the “NESS Insurances // financial protection for you and your dependants” section of the NESS PDS, on pages 26 to 32, with the following.

The following information relates to insurance policies effected by the Trustee, as the Policy Owner, with Hannover Life Re of Australasia Ltd ABN 37 062 395 484 (the Insurer).

NESS offers up to \$5 million of death and 25 units of Temporary Salary Continuance (TSC) insurance cover to help protect you and your dependants against financial hardship if you die or become disabled due to illness or injury and you are unable to work for more than 90 days. You should carefully consider your needs when considering a higher level of insurance than the [Basic insurance cover](#).

If you are a new member or rejoining NESS, you may have an automatic entitlement to the [Basic insurance cover](#), subject to conditions described below and the terms of the policies.

#### Basic insurance cover costs:

- **2 units of Death - \$2.40 per week**
- **2 units of TSC - \$1.25 per week (from 1 December 2008).**

#### Additional Death and TSC Cover

Additional units cost \$1.20 per week for death and \$0.625 per week for TSC.

### Long Term Salary Continuance Cover

NESS also offers long term salary continuance cover which can pay a monthly income benefit to age 65. This benefit is an extension of the TSC benefit.

Underwriting is required for this cover.

### General Conditions

Your insurance cover may be terminated in certain circumstances such as if there is insufficient money in your NESS account to pay the premiums as they fall due or if you cease to be an *Australian Resident* by permanently leaving Australia.

The cost of premiums is deducted from your account in NESS at the end of each month and is offset against contributions tax, effectively a 15% discount.

More details of the insurances are provided later in this document.

### When does my Basic insurance cover start?

On joining NESS, you will be eligible for [Basic insurance cover](#), from the commencement of your employment with a participating employer, provided that:

- You join NESS within 120 days of becoming *First Eligible*; and
- You complete and sign an Application Form or Minimum Member Details have been received by NESS within 120 days of becoming *First Eligible*; and
- An *On-Time* employer contribution is received; and
- You are in [Active Employment](#) on the date that cover commences.

Where the above requirements have been met:

- TSC will commence from the date that you are in [Active Employment](#).
- Death Cover commences on the first day of the period for which employer contribution relates.

If you do not meet all of the above conditions then cover commences on the date that the Insurer advises in writing.

It is important that you read and understand the following information as it summarises your options and the conditions under which insurances are provided. This document does not contain full details of the contract between NESS and the Insurer, it is a general guide to the insurances offered by NESS. The policies, containing the rules and conditions relating to those insurances, are contracts between the Insurer and the Trustee, the policy owner.

To assist your understanding, important insurance terms, highlighted in [blue](#), are explained in the Glossary section of the NESS PDS.

Some terms in *Italics* are defined in the insurance policies. Copies of insurance policies are available on request.

When NESS confirms your insurances, please check that the amount and type of insurance cover accords with the **Basic insurance cover** and any additional units that you have selected. If you believe the level and type of cover we have confirmed is less than you applied for, please contact us immediately. Otherwise, the cover confirmed will be your cover.

## TSC Cover

TSC provides a monthly benefit when a member has a disability caused by an *Injury* or *Illness*. It is payable for up to 2 years after the member has been off work for 90 days, subject to the terms of the insurance policy.

### Eligibility and amount of cover

To be eligible for TSC, members must be:

- at least 15 years old and less than 65 years old,
- employed on a permanent basis, self-employed or a contractor,
- an *Australian Resident*.

Seasonal worker members are not eligible for TSC cover.

**Seasonal Worker** means a person engaged in employment for a specific period of time or to complete a specific job, and where continuity of employment is not guaranteed, regardless of hours worked or period of employment.

- Once TSC cover has been approved it will not cease if a member's work status or hours change.
- Employees who join NESS at a later date (i.e. not when *First Eligible*) or elect voluntary cover will be subject to underwriting.

It is a member's responsibility to advise the Trustee when his or her statement shows TSC cover for which that member is not eligible.

- All cover ceases at age 65.
- Subject to the condition that members must also have death cover, eligible members who join NESS from 1 December 2008 will be automatically allocated 2 units of TSC cover without the need to provide medical evidence to the Insurer.

(Members who join NESS prior to 1 December 2008 should refer to the definition of *Basic insurance cover* in the *Glossary* section)

- 1 unit of TSC cover provides members with an income of up to \$1,000 per month. You can apply for up to a total of 25 units (\$25,000) of cover by completing the Insurer's Personal Statement.
- The insured benefit provides a monthly income up to 85% of *Pre-disability Income*. This includes up to 10% Employer Superannuation Contribution paid to NESS at the same time the benefit payment is made.
- Cover will continue while you are on employer-approved leave for up to 1 year, provided premiums continue to be paid throughout the period.

- Your TSC benefit will be reduced by *Other Disability Income*. For example, employer payments of sick leave, benefits paid under any insurance policy and workers compensation.
- Payments commence after a 90 day "waiting period" and continue for a maximum of 2 years.
- TSC benefits are treated as income and, therefore, subject to income tax.

### Premiums

From:

- 1 September 2008, the cost of basic TSC cover is \$1.00 per week .
- 1 December 2008, the cost of basic TSC cover is \$1.25.

(Members who joined NESS prior to 1 December 2008 should refer to the definition of *Basic insurance cover* in the *Glossary* section to determine the amount and cost of their basic TSC cover).

### Reducing Cover

NESS will allow existing insured members to elect a lower level of cover by completing a form, available on request. By making this election, any subsequent request to increase cover will be subject to underwriting.

### When does my TSC cover cease?

Your cover ceases on the earliest of the following events:

- (a) reaching age 65, or
- (b) \*being on Leave of Absence for more than one year, or
- (c) the Insurer does not receive premiums for you, unless temporary salary continuance disability benefits are being paid and the Insurer has waived the TSC premiums, or
- (d) you cease to be a member of NESS, or
- (e) \*you cease to be an *Australian Resident* or leave Australia permanently, or
- (f) \*you commence service with the armed forces of any country other than the Australian Defence Force Reserves, or
- (g) you retire permanently from the workforce, or
- (h) you die, or
- (i) you make a fraudulent claim under the policy, or
- (j) \*you have insufficient funds in your account to pay the next month's premium, or
- (k) NESS or the Insurer has terminated the policy.

## NESS Insurances *cont.*

### // financial protection for you and your dependants

#### Can TSC Cover recommence?

If the reason for ceasing your cover no longer exists (i.e. as a result of one of the circumstances marked with an asterisk above), your TSC cover, up to a maximum of 2 units, will automatically recommence when an *Employer Contribution* is received within 120 days of it being due.

In other circumstances reinstatement of cover is subject to the provision of underwriting information, acceptance by the insurer and any terms, conditions or restrictions the insurer imposes at the time of reinstatement.

#### Eligibility for TSC benefits

You may be eligible for a TSC benefit if you have an *Illness* or *Injury* that results in you being:

- (a) continuously absent from your employment for the TSC waiting period of 90 days, and
- (b) unable to perform one or more of the duties of your regular occupation necessary to produce income, and
- (c) not otherwise employed or engaged in business activity, and
- (d) under the continuous and regular care of a Doctor and undergoing appropriate treatment and care.

#### Partial Disability Benefit for TSC

After the conclusion of the 90 day waiting period, you may also be eligible for a partial disability benefit where, you:

- (a) Resume employment or are capable of returning to partial employment duties after 14 consecutive days of *Total Disability*,
- (b) are under the continuous and regular care of a Doctor undergoing appropriate treatment and care,
- (c) As a result of the *Injury* or *Illness* that caused the *Total Disability*, you earn less than your *Pre-disability Income*.

#### Rehabilitation Benefit

Whilst a member is suffering disability, *Approved Rehabilitation* expenses, such as the cost of a rehabilitation program, device or course of treatment, may be paid if the Insurer considers this likely to assist the member's return to work. The Insurer's prior approval is required in all cases before the cost is incurred. The benefits for any single claim is no more than six (6) times the member's monthly benefit or \$60,000, whichever is the lesser.

#### When the Insurer Ceases Paying a TSC Benefit

The Insurer will cease to pay a benefit in situations such as:

- (a) The member is no longer Totally Disabled or Partially Disabled, or
- (b) The benefit has been paid for 2 years, or
- (c) The member attains age 65, or
- (d) They are no longer under the care of a Doctor, or
- (e) On death, or
- (f) The member resides overseas outside agreed terms, or
- (g) If the claim is fraudulent.

#### Exclusions - TSC Benefits

No benefits are payable when a claim arises directly or indirectly as a result of:

- (a) Self inflicted harm or attempted suicide, regardless of whether you are sane or insane at the time, or
- (b) Normal and uncomplicated pregnancy or childbirth. For the purposes of this exclusion, multiple pregnancy, threatened or actual miscarriage, participation in an IVF or similar programme, discomfort commonly associated with pregnancy such as morning sickness, backache, varicose veins, ankle swelling or bladder problems are not considered abnormal or complications of pregnancy, or
- (c) Participation in a criminal act, or
- (d) Service in the armed forces, with the exception of Australian Defence Force Reservists, or
- (e) Actively participating in *Militant Activities*, or
- (f) The occupation of a member being an *Excluded Occupation* without the Insurer's prior approval (cover provided without the need for underwriting is exempt from this exclusion), or
- (g) Any other circumstance advised to you by the Insurer after consideration of medical evidence, for example pre-existing medical conditions.

## Long Term Salary Continuance cover

### Eligibility and conditions of cover

Long Term Salary Continuance Cover provides a monthly benefit payable to members up to age 65.

- Long Term Salary Continuance Cover may only be taken out in conjunction with TSC cover.
- Cover must be the same number of units of TSC cover.
- Cover commences on the date advised by the insurer once a Personal Statement, Declaration of Health and any other requested medical evidence has been provided.
- Cover will cease if the member is no longer insured for Death or TSC cover or reaches age 65.
- There is no [Accident Cover](#) under Long Term Salary Continuance cover.

### Long Term Salary Continuance Benefit

- Where a member has been in receipt of a TSC benefit for a total of 2 years and continues to be eligible for disablement benefits, if the member has Long Term Salary Continuance Insurance Cover, the same monthly benefit (subject to any conditions imposed by the Insurer) will continue to be paid while the member is disabled until they reach age 65.
- For each year that the benefit continues to be paid, the [Monthly Benefit](#) will be increased by the annual CPI percentage (subject to a maximum of 7.5%).
- The limitations and exclusions which apply to TSC cover and benefits also apply to Long Term Salary Continuance cover.

### How to apply for cover

Long Term Salary Continuance Cover is subject to the completion of a Personal Statement form and acceptance of the cover by the Insurer.

### Premiums

The cost of Long Term Salary Continuance cover is additional to the TSC cost. The cost depends on your age, amount of cover and any special conditions imposed by the Insurer during the underwriting process. The age rates are set out in the table below.

#### Weekly Premium Rates Per \$1,000/ Monthly Income Benefit Benefit Period up to Age 65 2 year and 90 day waiting period

Age	Male	Female	Age	Male	Female
15	\$0.10	\$0.14	39	\$0.89	\$1.53
16	\$0.10	\$0.14	40	\$1.05	\$1.76
17	\$0.10	\$0.14	41	\$1.24	\$2.02
18	\$0.10	\$0.14	42	\$1.45	\$2.31
19	\$0.10	\$0.14	43	\$1.69	\$2.64
20	\$0.10	\$0.17	44	\$1.96	\$3.02
21	\$0.10	\$0.20	45	\$2.26	\$3.44
22	\$0.10	\$0.23	46	\$2.60	\$3.92
23	\$0.10	\$0.26	47	\$2.98	\$4.45
24	\$0.10	\$0.30	48	\$3.40	\$5.03
25	\$0.10	\$0.30	49	\$3.86	\$5.68
26	\$0.10	\$0.31	50	\$4.36	\$6.38
27	\$0.10	\$0.32	51	\$4.90	\$7.14
28	\$0.10	\$0.35	52	\$5.49	\$7.96
29	\$0.10	\$0.39	53	\$6.11	\$8.84
30	\$0.12	\$0.44	54	\$6.76	\$9.75
31	\$0.16	\$0.50	55	\$7.42	\$10.67
32	\$0.21	\$0.57	56	\$8.04	\$11.54
33	\$0.27	\$0.66	57	\$8.59	\$12.30
34	\$0.34	\$0.76	58	\$8.99	\$12.86
35	\$0.42	\$0.87	59	\$9.13	\$13.06
36	\$0.52	\$1.00	60	\$9.20	\$13.16
37	\$0.63	\$1.16	61	\$8.86	\$12.69
38	\$0.75	\$1.33	62	\$7.32	\$10.52

## NESS Insurances *cont.*

### // financial protection for you and your dependants

#### Death Cover

Death insurance provides a lump sum benefit to dependants or estate of the member on death. This helps to provide security and peace of mind for members and their dependants.

- Employees who join NESS when *First Eligible* are provided with 2 units of death cover.
- Additional cover is available. See next section for details.
- Employees who join NESS at a later date (i.e. not when *First Eligible*) or elect voluntary cover will be subject to underwriting.
- Members wishing to elect no insurance must personally write to the Trustee requesting no insurance.
- The maximum entry age is 69.

#### Insured death benefit amount

The amount of the insurance benefit payable by NESS on your death is determined by your age and the number of units of cover you have.

- New employer sponsored members will receive 2 units of basic death cover when they are *First Eligible* to join NESS.
- New members can also elect up to 2 additional units in addition to the basic death cover at the time they are *First Eligible* without the need for health evidence.
- An additional 1 unit of cover may also be available under the Lifestyle Events Additional Cover detailed below.
- Members are also eligible to apply for additional voluntary units up to the Maximum Cover of \$5,000,000 subject to underwriting.

Please refer to the following table for examples of different levels of cover depending on the number of units you elect:

NESS Basic Death Cover from 1 September 2008 - Age scale of benefits and premiums				
	Weekly Premium 1 unit \$1.20	Weekly Premium 2 units \$2.40	Weekly Premium 3 units \$3.60	Weekly Premium 4 units \$4.80
Age	Cover \$	Basic Cover \$	Cover \$	Cover \$
15 to 24	77,400	154,800	232,200	309,600
25 to 29	73,100	146,200	219,300	292,400
30 to 34	68,800	137,600	206,400	275,200
35 to 39	60,200	120,400	180,600	240,800
40 to 44	56,400	112,800	169,200	225,600
45 to 49	55,200	110,400	165,600	220,800
50 to 54	53,900	107,800	161,700	215,600
55 to 59	52,500	105,000	157,500	210,000
60	45,000	90,000	135,000	180,000
61	44,000	88,000	132,000	176,000
62	43,000	86,000	129,000	172,000
63	41,500	83,000	124,500	166,000
64	40,000	80,000	120,000	160,000
65	35,000	70,000	105,000	140,000
66	30,000	60,000	90,000	120,000
67	25,000	50,000	75,000	100,000
68	20,000	40,000	60,000	80,000
69	15,000	30,000	45,000	60,000
70	0	0	0	0

*Please note: The total benefit paid by NESS on your death is the sum of the amount paid by the Insurer and the balance of your member account.*

### Lifestyle Events - Additional Cover Options

Members who are currently insured can increase their current Death cover by 1 unit without providing medical evidence, if one of the following nominated 'events' occurs:

- (a) The member purchases a home as his or her permanent residence and takes out a mortgage,
- (b) The member gets married,
- (c) The member or his or her partner gives birth or adopts a child.

When one of these events occurs, a member can increase his or her cover subject to the following:

- The member must be less than age 55 when they apply for this cover,
- The member can only increase their cover for one 'event' in any year,
- The member can only ever increase their cover once for each 'event' outlined above,
- The member must apply to NESS within 60 days of the nominated 'event' happening with proof that the nominated 'event' occurred,
- Cover under this policy has not been declined by the Insurer and is not subject to any special conditions, loadings or exclusions.

If a claim occurs within 6 months of the increase, cover will be limited to claims resulting from *Accidental Bodily Injury*.

### How do I increase my death cover?

You can apply to the Insurer for an increase in your cover at any time, by completing the Change of my Membership Details form together with an Insurer's Personal Statement if applicable. Both forms are available from the NESS web site and the administrator. The Insurer will assess the information provided and advise any additional requirements before responding to your application.

Any increase in cover will only be effective once it has been approved by the Insurer.

You can have up to a maximum of \$5,000,000 of total death cover. Refer to the table on the previous page to find the amount of cover per unit for your age.

### Who receives my benefit following my death?

When you join NESS you should complete the Preferred Dependants section of the Application for Membership form. The Trustee will consider your nomination when determining the beneficiaries of your death benefit. Superannuation law limits the classes of persons to whom the Trustee may pay a death benefit. This includes your dependants, such as a spouse, child or other person that is in an interdependency relationship with you.

However, the Trustee has the discretion to decide to whom your benefit is paid. If you have no dependants it may be paid to another person or to your estate.

You should ensure that your dependant nomination is always kept up to date. This is important if your personal circumstances have changed, for example, marriage, divorce or the birth of children.

You can update your preferred dependants at any time simply by logging on to [www.nesssuper.com.au](http://www.nesssuper.com.au) or completing and returning a Change my Membership Details form, obtained from the administrator.

### When does my death insurance cover cease?

Your cover on the earliest of the following events:

- (a) reaching the agreed maximum insurable age (70), or
- (b) being on Leave of Absence for more than one year, or
- (c) the Insurer does not receive premiums for you, or
- (d) you cease to be a member of NESS, or
- (e) you reside overseas or leave Australia permanently, or
- (f) you commence service with the armed forces of any country, or
- (g) you retire permanently from the workforce or
- (h) you die, or
- (i) you make a fraudulent claim under the policy, or
- (j) you have insufficient funds in your account to pay the next month's premium, or
- (k) NESS or the Insurer has terminated the policy.

## NESS Insurances *cont.*

### // financial protection for you and your dependants

#### What are the exclusions from death cover

No benefits are payable when a claim arises directly or indirectly as a result of:

- (a) Actively participating in *Militant Activities*, or
- (b) The occupation of a member being an *Excluded Occupation* without the Insurer's prior approval (cover provided without the need for underwriting is exempt from this exclusion), or
- (c) Any other circumstance advised to you by the Insurer after consideration of medical evidence, for example pre-existing medical conditions.

#### How are my insurance premiums paid?

Insurance costs (premiums) are deducted from your account at the end of each month. If your account balance is insufficient to pay your premiums, your cover will end without notice. The insurer will require evidence of health before cover can be re-established.

#### Can I continue my insurance cover if I leave NESS?

If you leave a NESS employer and your super remains with NESS, your cover with NESS will automatically continue at the same level. You do not need to do anything. To ensure that your cover continues you should regularly check your account to see if it needs to be topped up with contributions that are sufficient to cover the premiums and fees.

**Note** that your TSC benefits will be restricted to your *Pre-Disability income* (refer to definition in the Glossary) so if you are not working or have a different income than when you worked for your NESS employer it may be in your interests to cancel or review your level of cover. If you do not want to continue your cover after you leave your NESS employer you should inform NESS in writing. Other wise the premiums for your existing cover will continue to be deducted from your account balance until it is insufficient to meet the premiums.

#### Spouse Cover

Insurance is available for Spouse members for Death Cover and *Terminal Illness*.

All cover is voluntary and is required to be underwritten.

The spouse member must nominate the level of cover on an Application Form.

No benefits are payable when a claim arises directly or indirectly as a result of:

- Suicide, if within 13 months of cover commencing, or
- Active participation in *Militant Activities*.

#### Terminal Illness Benefit

A *Terminal Illness* benefit is available under the Death Cover and Spouse Cover.

A benefit will be paid where a Terminal Illness is diagnosed after 1 September 2008 subject to:

- (a) If a *Terminal Illness* benefit is paid, it will be considered as a prepayment of the member's/spouse's death benefit.
- (b) A *Terminal Illness* benefit will not be paid where an intentional self-inflicted injury or attempt at suicide causes the *Terminal Illness*, directly or indirectly.
- (c) A *Terminal Illness* benefit will be the lesser of the member's/spouse's insured benefit or \$2,000,000.
- (d) A member/spouse may only ever receive one *Terminal Illness* benefit.

A *Terminal Illness* is a disease or condition that, in the opinion of a specialist medical practitioner approved by the Insurer, is likely to lead to the member's/spouse's death within 12 months from the date the insurer receives notification of the member's/spouse's condition.

## Accident Cover

*Accident Cover* is available under the Death Cover, Spouse Cover and the TSC policy but not the Long Term Salary Continuance policy.

Where an application for cover is being assessed, the Insurer will provide accidental cover for the type of cover being applied for but only where a claim is as a result of an injury solely by visible, violent and external means.

The amount of accidental cover provided will be the requested amount being underwritten for but for TSC cover is subject to a maximum of \$10,000 per month.

Accidental cover will be provided until acceptance, withdrawal, refusal, policy termination or 90 days immediately following the date the Insurer receives a properly completed, signed and dated Application Form (including a Personal Statement and Declaration of Health).

## Special Conditions

- Members wishing to elect no insurance must personally write to the Trustee requesting no insurance.
- Members who are working Overseas for their employer, are subject to certain conditions such as remaining a member of NESS and continuing to pay premiums. Continuation of cover after three (3) years is subject to the Insurer's approval and the country must not be subject to a Commonwealth Department of Foreign Affairs and Trade (DFAT) warning advising against all travel. Subject to conditions, cover applies seven days a week anywhere in the world. The Insurer reserves the right to require a member to return to Australia (at his or her own expense) when a claim is submitted for TSC and or Long Term Salary Continuance cover. Where eligible, TSC benefits will continue to be paid whilst a member is overseas for a maximum period of 3 months after which the claimant must return to Australia, at his or her own expense for TSC benefits to continue.
- It is a member's responsibility to advise the Trustee when his or her statement shows TSC cover for which that member is not eligible.

## Transferring Insurance from another Superannuation Fund to NESS

Members who want cover in excess of default levels may be reluctant to roll all their Super money into NESS if it means losing insurance cover in their other Fund, especially where they have high insurance benefits in that Fund. NESS allows members to transfer their current Death only and TSC employer sponsored insurance benefits from their previous Fund without the need to be fully underwritten if they meet certain conditions.

The transfer will be on the basis of providing the number of units of cover to match their existing cover (rounded up to the next highest unit).

**We recommend you do not cancel your previous insurance cover until the NESS insurer has advised of your acceptance.**

Members must satisfy the following criteria to be eligible:

- (a) Any insurance cover in the existing Fund must cease on acceptance of cover under NESS and the member must not continue the cover under any other insurance arrangement, reinstate cover or effect a continuation option with any Fund,
- (b) The member must transfer the entire account balance to NESS,
- (c) In order to transfer death or TSC cover, the member must not be in an *Excluded Occupation*,
- (d) The member must provide a copy of his or her most recent benefit statement as evidence of current cover held,
- (e) The member's previous cover must not be subject to any premium loading, exclusion or restriction in relation to medical or other conditions.
- (f) In addition to the above, the member must answer some simple questions to determine if cover can be transferred without the need for underwriting and this information must be received by NESS within 31 days of completion.

**For more information on any of the topics contained in this SPDS, please contact NESS. Please refer to the contact details on the back page.**

## Glossary

The NESS PDS is amended by inserting the following paragraph in the “Glossary” on page 63 before “Annual crediting rate”:

### Active Employment

**Means** you will be considered to be at work if you are gainfully employed (including being on Employer approved leave except leave caused by illness or injury) and attending work and performing your normal duties and hours without restriction due to illness or injury and you are not in receipt of and/or entitled to claim income support benefits from any source including but not limited to worker’s compensation benefits, statutory transport accident benefits and Disability income benefits.

The NESS PDS is amended by deleting the paragraph in the “Glossary” on page 63 with the heading “Approved Hazardous Occupation”:

The NESS PDS is amended by deleting the paragraph in the “Glossary” on page 63 with the heading “At Work – Temporary Salary Continuance Insurance”:

The NESS PDS is amended by deleting the paragraph in the “Glossary” on page 63 with the heading “Automatic Acceptance Death Insurance”:

The NESS PDS is amended by inserting the following paragraph in the “Glossary” on page 63 before “Average Weekly Ordinary Time Earnings AWOTE”:

### Australian Resident

**Means** an Australian or New Zealand citizen or a person who the holder of an Australian permanent visa within the meaning of Section 30 of the Migration Act 1958 or resides in Australia on a 457 working visa.

The NESS PDS is amended by inserting the following paragraph in the “Glossary” on page 63 before “Beneficiaries”:

### Basic insurance cover

**Means** insurance cover provided to all eligible NESS members on joining as follows.

- Members joining NESS PRIOR to 1 December 2008

	Between 1 September 2008 and 30 November 2008	From 1 December 2008
<b>Basic Temporary Salary Continuance (TSC) Cover</b>	\$1,600 per month of TSC for claims relating to disabilities from 1 September 2008.	\$2,000 per month of TSC for claims relating to disabilities from 1 December 2008.
<b>Basic TSC Cost</b>	\$1.00 per week	\$1.25 per week
<b>Basic Death Cover</b>	2 units of death cover	2 units of death cover
<b>Basic Death Cost</b>	\$2.40 per week	\$2.40 per week

Basic TSC Cover for members under age 21:

- Retain basic TSC of \$1,600 per month cover at a premium of \$1.00 per week. If, by their 21st birthday this cover has not increased to two or more units, on their 21st birthday their cover will increase to two units of Basic Cover, (\$2,000 per month), provided that they are in [Active Employment](#) on that date.
- Can opt for two units of Basic cover without a medical assessment. However, if a member requests the increase then subsequently reduces it, that member will not be eligible to reinstate the increase again on or prior to his or her 21st birthday without underwriting applying.

2. Members joining NESS AFTER 1 December 2008

**TSC Cover:**

- (2 units) \$2,000 per month. The cost is \$1.25 per week.

**Death:**

- 2 units of death cover. The cost is \$2.40 per week.

The NESS PDS is amended by deleting the paragraph in the “Glossary” on page 64 with the heading “Compulsory basic insurance cover”:

The NESS PDS is amended by inserting the following paragraph in the “Glossary” on page 64 before “First Eligible”

**Excluded Occupation**

[Means](#) unless the insurer has expressly agreed in writing to provide cover for them under The Policy, occupations which include the certain high risk duties are an Excluded Occupation. Such occupations include those which require underground work or work at heights such as a rigger, scaffolder, roof worker and antenna erector.

A complete list is set out in the insurance policy.

Note that the insurer has agreed to provide cover for Excluded Occupations where the cover does not need to be underwritten.

The NESS PDS is amended by replacing the paragraph in the “Glossary” on page 64 under the heading “First Eligible” with the following

**First Eligible**

[Means](#) in respect of a member the latest of the following:

- (a) the date they first commence employment with a Participating Employer and in respect of which a NESS membership number is allocated to them, or
- (b) the date that their employer becomes a Participating Employer and in respect of which a NESS membership number is allocated to them, or

the date on which a Participating Employer first become liable to pay the Superannuation Guarantee Charge for them.

The NESS PDS is amended by deleting the paragraph in the “Glossary” on page 64 with the heading “Hazardous Occupation”:

The NESS PDS is amended by inserting the following paragraph in the “Glossary” on page 65 before “Partial Disability”:

### On Time

**Means** an Employer Contribution that is received by the Scheme within one hundred and twenty (120) days of the day the Eligible Person commenced employment with their Participating Employer.

The NESS PDS is amended by replacing the paragraph in the “Glossary” on page 65 under the heading “Partial Disability” with the following:

### Partial Disability

**Means** a Temporary Salary Continuance benefit payable where an Insured Person has ceased to suffer Total Disability and;

- (a) has resumed employment or
- (b) is capable of returning to partial employment duties and,
- (c) as a result of the Injury or Illness that caused their Total Disability the Insured Person receives, or would in the Insurer’s opinion receive, a Post-Disability Income that is less than that person’s Monthly Income, and
- (d) is under the continuous and regular care of a Doctor undergoing appropriate treatment and care, and
- (e) Has suffered Total Disability continuously for a period of at least 14 days.

The NESS PDS is amended by replacing the following paragraph in the “Glossary” on page 65 under the heading “Pre Disability Income”:

Defined in the Insurer’s policy as follows:

- (a) where the person does not directly or indirectly own part of their *Employer*, their *Monthly Income* is 1/12th of their current annual pre tax salary from the employer (averaged over the period of 12 months immediately prior to their date of disablement) and 1/36th of the person’s past three (3) years’ commissions, overtime payments, bonuses, penalty or shift allowances and the monetary value of non-cash benefits or fringe benefits provided by the *Insured Person’s* employer in direct substitution of salary (as long as the fringe benefits continue to be provided to the insured member after *Disability* benefits payments have commenced). Any director’s fees, investment income, income received from deferred compensation plans, disability income policies or retirement plans or income not derived from vocational activities, are excluded unless we have expressly agreed otherwise; or
- (b) where the person directly or indirectly owns part or all of a business or practice which is the *Employer*, that person’s *Monthly Income* is 1/12th of the annual share of the income of that business or practice generated by that person’s personal exertion in the previous 12 months, after the deduction of their share of expenses in generating that income, or any other income we have expressly approved of.

## NESS Forms

The NESS PDS is amended by replacing the forms on pages 47 to 54 with the following.

# NSW Electrical Superannuation Scheme

## Application for Membership



Please hand this form on completion to your pay office or forward to:  
**NESS Locked Bag 20 Parramatta NSW 2124**

Please complete all sections of this form, that are relevant to your application for membership, in **black** ink using **BLOCK** letters.

### Section 1: Applicant Details

Mr/Mrs/Ms/Miss

Surname

Given Names

Date of Birth (dd/mm/yyyy)

Sex

Telephone (Home)

(Mobile)

Email

Street Number / PO Box

Street Name

Suburb / Town

State

Postcode

Your Employer's Trading Name

Date Commenced with Employer

Employer's Telephone

**On what basis are you employed?**  Full time

Part time

Casual

Seasonal

If you ticked "Seasonal" you are not eligible for TSC cover.

**Please complete the following two questions if you are an Apprentice**

Date Apprenticeship commenced (dd/mm/yyyy)

Date Apprenticeship due to be completed (dd/mm/yyyy)

### Section 2: Tax File Number Notification (TFN)

Please read TFN disclosure on page 39 of the NESS PDS

Tax File Number

### Section 3: Transfer of Benefits

**Would you like NESS to help you transfer your benefit(s) from your other superannuation fund(s)?**

YES  NO

If you ticked "YES", please complete the Member Authority to NESS to Rollover Benefits in Other Superannuation Funds form.

**Trustee:** New South Wales Electrical Superannuation Scheme Pty Ltd ABN 28 003 156 812 (RSE Licence No. L0000161) as trustee of the New South Wales Electrical Superannuation Scheme ABN 72 229 227 691 (RSE Registration No. R1000115) Australian Financial Services Licence No. 238945

**Freecall:** 1800 022 067 **Fax:** 1300 855 376 **Email:** nessadmin@aes.com.au **Web:** www.nesssuper.com.au



# NSW Electrical Superannuation Scheme

## Member Authority to NESS to Rollover Benefits in Other Superannuation Funds



### INSTRUCTIONS TO ADMINISTRATOR OF PAYING FUND NAMED BELOW

Your member has authorised NESS to obtain from the Fund account identified below, the total balance held in that Fund. A certificate of NESS' complying status is over the page.

Please make the cheque payable to **NESS** and mail to **NESS Administration, Locked Bag 20, Parramatta NSW 2124.**

If you have superannuation money in other funds and you would like NESS to consolidate your super into one account, please complete this authority. You can photocopy this form if you have more than 1 other Fund or call NESS on 1800 022 067.

- ✓ There are no fees for this service.
- ✓ Your administration fee will not increase.
- ✓ You will save administration fees charged by other funds.
- ✓ Your super will be easier to manage, combined in one account.

Please complete all sections in **black** ink using **BLOCK** letters.

### Section 1: Your NESS Membership Details

Member Number	Date of Birth (dd/mm/yyyy)	
<input type="text"/>	<input type="text"/>	
Mr/Mrs/Ms/Miss	Surname	
<input type="text"/>	<input type="text"/>	
Given Names		
<input type="text"/>		
Street Number / PO Box	Street Name	
<input type="text"/>	<input type="text"/>	
Suburb / Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Telephone (Home)	(Mobile)	
<input type="text"/>	<input type="text"/>	
Email		
<input type="text"/>		

### Section 2: Details of Other Fund

Name of Fund		
<input type="text"/>		
Street Number / PO Box	Street Name	
<input type="text"/>	<input type="text"/>	
Suburb / Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Fund Member Number	Fund Telephone	
<input type="text"/>	<input type="text"/>	
Name of Previous Employer		
<input type="text"/>		

**Trustee:** New South Wales Electrical Superannuation Scheme Pty Ltd ABN 28 003 156 812 (RSE Licence No. L0000161) as trustee of the New South Wales Electrical Superannuation Scheme ABN 72 229 227 691 (RSE Registration No. R1000115) Australian Financial Services Licence No. 238945

**Freecall:** 1800 022 067 **Fax:** 1300 855 376 **Email:** nessadmin@aas.com.au **Web:** www.nesssuper.com.au

### Section 3: Your Personal Details in the Above Fund (If different from NESS)

Mr/Mrs/Ms/Miss	Surname	
Given Names		
Street Number / PO Box	Street Name	
Suburb / Town	State	Postcode
Telephone (Home)	(Mobile)	
Email		

### Section 4: Authorisation

- I authorise NESS to contact the Fund in section 2 of this document to have benefits transferred into my NESS account and acknowledge that this notice is irrevocable.
- Upon payment by the Fund above, I discharge the trustee of that Fund from any further liability in respect of benefits transferred.
- I authorise the Fund named in section 2 of this document, to transfer to NESS any contributions received after the rollover of my account.

Member's Signature



Date (dd/mm/yyyy)

--	--	--	--	--	--	--	--

#### Proof of Identity

You are required to provide documentation with this authority to prove you are the person to whom the superannuation entitlements belong. All proof of identity documentation must be CERTIFIED copies of the originals. Without this proof, your transfer request will be delayed. The following documents may be used.

*EITHER*

One of the following documents only:

- Driver's licence issued under State or Territory law;
- Passport;

*OR*

One of the following documents

- Birth certificate or birth extract;
- Citizenship certificate issued by the Commonwealth;
- Pension card issued by Centrelink that entitles the person to financial benefits

*AND*

One of the following documents:

- Letter from Centrelink regarding a Government assistance payment;
- Notice issued by Commonwealth, State or Territory within the past twelve months that contains your name and residential address. For example: Tax Office Notice of assessment; Rates notice from local council.

**All documentation must be CERTIFIED copies of the original.**

## Certificate of Compliance

### New South Wales Electrical Superannuation Scheme



**Australian Business Number:** 72 229 227 691  
**Superannuation Fund Number:** 2642 029 44  
**Superannuation Product Identification Number:** NES0100AU  
**RSE Registration Number:** R1000115

New South Wales Electrical Superannuation Scheme Pty Ltd (the Trustee), ABN 28 003 156 812, RSE Licence L0000161 as Trustee of the New South Wales Electrical Superannuation Scheme (NESS) certifies that:

- NESS is a complying Resident Regulated Superannuation Fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (SIS Act).
- NESS is not and has never been subject to a direction under Section 63 of the SIS Act and can therefore continue to accept employer contributions.
- The Trustee undertakes to advise each employer-sponsor if the Trustee becomes aware that NESS ceases to be a Resident Regulated Superannuation Fund or if NESS becomes subject to a direction under Section 63 of the SIS Act not to accept contributions.
- The Trustee also advises that NESS can accept contributions on behalf of members with small account balances as these benefits are protected from erosion by administration fees under the Benefit Protection Standards set out in Part 5 of the SIS Act Regulations.

**The Trustee**

# NSW Electrical Superannuation Scheme

## Change of my Membership Details



Once completed please return to: **NESS Locked Bag 20 Parramatta NSW 2124**

**IMPORTANT: Section 1 Personal Details and Section 7 Declaration** must be completed in addition to your required changes in **Sections 2 to 6**. If you are completing **Section 3**, use the name in **Section 1** that is recorded in NESS. Please complete in **black ink** using **BLOCK** letters and attach any required documentation.

### Section 1: Personal Details

Mr/Mrs/Ms/Miss	Surname	
<input type="text"/>	<input type="text"/>	
Given Names		
<input type="text"/>		
Date of Birth (dd/mm/yyyy)	Sex	Member Number
<input type="text"/>	<input type="text"/>	<input type="text"/>

### Section 2: Changes to Contact Details

Street Number / PO Box	Street Name	
<input type="text"/>	<input type="text"/>	
Suburb / Town	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Telephone (Home)	(Mobile)	
<input type="text"/>	<input type="text"/>	
Email		
<input type="text"/>		

### Section 3: Change of Name

(Please provide certified documentation to verify your change of name)

Mr/Mrs/Ms/Miss	New Surname
<input type="text"/>	<input type="text"/>
New Given Names	
<input type="text"/>	
Date of Name Change (dd/mm/yyyy)	
<input type="text"/>	

### Section 4: Correction to Date of Birth

(Please provide certified documentation to verify the change of your birth date)

Correct Date of Birth (dd/mm/yyyy)
<input type="text"/>

**Trustee:** New South Wales Electrical Superannuation Scheme Pty Ltd ABN 28 003 156 812 (RSE Licence No. L0000161) as trustee of the New South Wales Electrical Superannuation Scheme ABN 72 229 227 691 (RSE Registration No. R1000115) Australian Financial Services Licence No. 238945

**Freecall:** 1800 022 067 **Fax:** 1300 855 376 **Email:** nessadmin@aes.com.au **Web:** www.nesssuper.com.au

## Section 5: Preferred Beneficiaries

This information helps the Trustee to decide the beneficiary of your NESS benefit in the event of your death. The Trustee has discretion over the payment of your death benefits. The Trust Deed allows payment to your dependants and your legal personal representative in proportions determined by the Trustee. Otherwise, it may be paid to any other person. Please refer to the current Product Disclosure Statement for more information.

This nomination of preferred beneficiaries replaces all previous nominations made by me.

Name of Beneficiary

Relationship (Eg. Wife, Son)

Portion of Benefit

  %

Name of Beneficiary

Relationship

Portion of Benefit

  %

Name of Beneficiary

Relationship

Portion of Benefit

  %

Must be **whole numbers** and add to: 100 %

## Section 6: Application for Additional Insurance Units

Any additional insurance cover will require a Personal Statement to be completed. Maximum cover for death is \$5,000,000. Units cost \$1.20 per week and cover varies according to your age. Maximum cover for TSC is \$25,000 (25 units). Units cost \$0.625 for every \$1,000 per month of cover.

### Total Death Cover

I wish to change my total death cover to:

3 units at \$3.60 per week

4 units at \$4.80 per week

5 units at \$6.00 per week

6 units at \$7.20 per week

7 units at \$8.40 per week

8 units at \$9.60 per week

9 units at \$10.80 per week

10 units at \$12.00 per week

Units at \$1.20 per unit per week

### Total TSC Cover

I wish to apply for  units of TSC cover, at a cost of \$0.625 per week per unit.

### Long Term Salary Continuance cover

This cover, when combined with TSC, allows monthly benefits for the TSC units of cover selected to be continued until age 65, if still disabled. Please refer to the Insurances section of this SPDS for the cost of premiums.

I wish to apply for Long Term Salary Continuance cover in addition to TSC cover. A Personal Statement is required.

## Section 7: Declaration

I confirm that:

1. My application for an increase to my units of insurance will be subject to assessment by the Insurer of information provided by me in the form requested by the Insurer.
2. I will provide full disclosure to the Insurer of any personal information that is relevant to the Insurer's assessment of the risk involved in its underwriting process.
3. All the information contained in **Sections 1 to 6** of this form and any additional information attached to this form is true and correct.

Signature of applicant

Date (dd/mm/yyyy)

## Postal Details

When completed, please return this form to: The Administrator  
 NESS  
 Locked Bag 20, Parramatta NSW 2124  
 Freecall: 1800 022 067

# NSW Electrical Superannuation Scheme Member Change of Investment Choice Form



Once completed please return to: **NESS Locked Bag 20 Parramatta NSW 2124**

**IMPORTANT:**

When completing this form, please use **black** ink and **BLOCK** letters. Complete all questions.

**An incomplete form will be returned to you.**

## Section 1: Personal Details

Member Number				Date of Birth (dd/mm/yyyy)			
<input type="text"/>				<input type="text"/>			
Mr/Mrs/Ms/Miss		Surname					
<input type="text"/>		<input type="text"/>					
Given Names							
<input type="text"/>							
Street Number / PO Box			Street Name				
<input type="text"/>			<input type="text"/>				
Suburb / Town				State		Postcode	
<input type="text"/>				<input type="text"/>		<input type="text"/>	
Telephone (Home)				(Mobile)			
<input type="text"/>				<input type="text"/>			
Email							
<input type="text"/>							

## Section 2: Investment Choice

Please refer to pages 17 to 23 of the NESS PDS and the New Investment options of this SPDS before making a selection. If you do not make a choice or your choices do not add up to 100%, the Trustee will apply the Balanced Option as the default.

**Investment Options:**

Cash <input type="text"/> %	Stable <input type="text"/> %	Balanced <input type="text"/> %	Property <input type="text"/> %	TOTAL must equal 100% <b>1 0 0</b> %
High Growth <input type="text"/> %	Australian Shares* <input type="text"/> %	Overseas Shares* <input type="text"/> %		

\*From 1 December 2008.

## Section 3: Authorisation

I declare that:

- I have read the investment sections of the current NESS Member Product Disclosure Statement (PDS) and the Supplementary Product Disclosure Statement dated 1 November 2008 (SPDS).
- I acknowledge that NESS cannot give me investment advice. It is therefore recommended that I seek advice from a licensed financial adviser.
- I understand that if my choice(s) do not total 100% or if this form is unsigned or is classified as invalid, it will not be processed.
- I understand that the material contained in the PDS, SPDS and latest Annual Report is only a general summary of investment issues.
- I understand that if NESS receives a valid Member Change of Investment Choice form from me by the 20th day of the month, it will be effective from the first day of the following month.
- I understand that if more than one Member Change of Investment Choice form is received from me by the relevant date in a month, only the last form received in that month will be actioned.
- I have read and understand the NESS privacy policy in the current PDS and agree that the Trustee may use my personal information for the purposes described.

Member's Signature



Date (dd/mm/yyyy)

**Trustee:** New South Wales Electrical Superannuation Scheme Pty Ltd ABN 28 003 156 812 (RSE Licence No. L0000161) as trustee of the New South Wales Electrical Superannuation Scheme ABN 72 229 227 691 (RSE Registration No. R1000115) Australian Financial Services Licence No. 238945

**Freecall:** 1800 022 067 **Fax:** 1300 855 376 **Email:** nessadmin@aes.com.au **Web:** www.nesssuper.com.au

## NESS Administration



1800 022 067



Locked Bag 20  
Parramatta NSW 2124



[www.nesssuper.com.au](http://www.nesssuper.com.au)