

# Statewide Super Northern Territory Government Roadshow

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*Your local industry fund*



# Presented by **Statewide Super**



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Investment returns can go up and down and are not guaranteed. All investments have risk, and past performance is not a reliable indicator of future performance. For more information on risks associated with investing, consider the “Risks of Super” and “How we invest your

money” booklets available at [statewide.com.au](http://statewide.com.au) or by calling 1300 65 18 65.

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Statewide Super’s insurer is MetLife Insurance Limited ABN 75 004 274 882 (AFSL No. 238 096).

Canstar 5 Star Rating 2018 – [www.canstar.com.au/star-rating-reports/superannuation](http://www.canstar.com.au/star-rating-reports/superannuation), Chant West 5 Apples Ratings 2019 – for further information about the methodology used by Chant West, see [www.chantwest.com.au](http://www.chantwest.com.au), Heron 5 Star Rating 2019 – [www.heronpartners.com.au/node/3](http://www.heronpartners.com.au/node/3) and SuperRatings Platinum Rating 2019 – [www.superratings.com.au/ratings-and-awards](http://www.superratings.com.au/ratings-and-awards). Ratings are only one factor to be taken into account when deciding whether to invest in a financial product.

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**Statewide Super – Your local industry fund**

# What we will cover today



- About Statewide Super
- NT support team
- Member services
- Transition and Investments
- Insurance
- Nominating beneficiaries
- Access to superannuation

# About Statewide Super



**NATIONALLY**

Recognised awards

**145,000+**

Members and  
growing

**MEMBER FOCUS**

Education sessions  
and local personalised  
advice  
At no additional cost



**120+**

Dedicated staff in  
SA & NT

**EXPERIENCE**

servicing members and  
employers for 30 years

More than

**\$8.3 BILLION**

in FUM

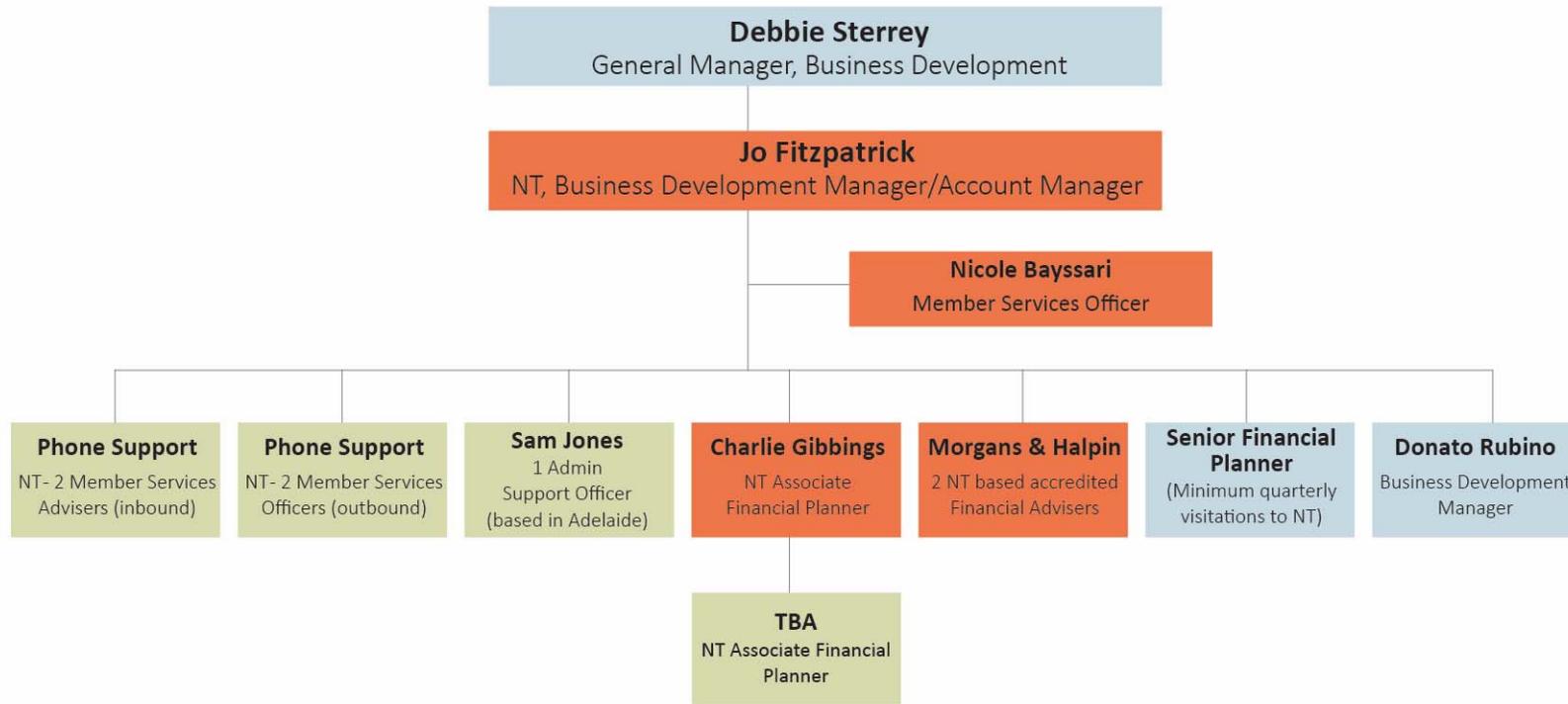
***We're one of the best  
super funds in Australia.***

***Here's the proof...***



Canstar 5 Star Rating 2018 – [www.canstar.com.au/star-rating-reports/superannuation](http://www.canstar.com.au/star-rating-reports/superannuation), Chant West 5 Apples Ratings 2019 – for further information about the methodology used by Chant West, see [www.chantwest.com.au](http://www.chantwest.com.au), Heron 5 Star Rating 2019 – [www.heronpartners.com.au/node/3](http://www.heronpartners.com.au/node/3) and SuperRatings Platinum Rating 2019 – [www.superratings.com.au/ratings-and-awards](http://www.superratings.com.au/ratings-and-awards). Ratings are only one factor to be taken into account when deciding whether to invest in a financial product.

# NT support team



-  Based in Statewide Super's Head Office (3 staff)
-  Based in Northern Territory (currently – 3 staff and 2 Accredited Financial Advisers)
-  Additional staff allocation post appointment (6 staff)

# Member Services



## **Darwin team**

- Located at Level 1, 48-50 Smith Street, Darwin

## **Contact Centre**

- Dedicated local phone number for NTG members – **(08) 8941 0082**
- Hours of operation – 8:30am to 5:00pm (ACST and ACDST)

## **Education**

- Provided to all NTG employees – website, phone, F2F, skype
- Conducted by Account Manager and an Associate Financial Planner
- Key locations – Darwin, Alice Springs, Katherine, Nhulunbuy and Tennant Creek who will receive quarterly education sessions
- Investment team visit twice per year

# WE'RE AT YOUR SERVICE



## NO ADDITIONAL COST

- Local call centre  
– **(08) 8941 0082**
- Local office  
– **Level 1, 48-50 Smith Street, Darwin**
- At your work place



## NO ADDITIONAL COST

- Personal advice about your Statewide Super account
- Tailored advice on:
  - Insurance
  - Investments
  - Contributions
- Advice available online, over the phone or in person



## FEE FOR SERVICE

- Qualified in-house Financial Planners
- Retirement and other specialised advice
- First appointment at no cost
- Statewide Super Accredited Financial Advisers are now in the NT  
– visit our website to find an adviser close to you

# Successor fund transfer



- Targeting transfer 7 May 2019
- Member accumulation accounts transferring without consent. Legal documents require trustees for Statewide Super and NTGPASS to be satisfied members' overall benefits will be equivalent
- Member accumulation account transfer to Statewide Super
- NTGPASS defined benefit (known as the accrued employer component) and NTSSS remains with NTSO and provided by NT Government
- Member contributions directed to Statewide Super after transfer

# Investments



- All assets transitioned on the transfer date (expected 7 May 2019)
- Members in Assertive and Growth investments automatically transferred to Statewide MySuper
- Due to superannuation regulations, other members need to reconfirm their current investment choice prior to transfer
- No confirmation means you will be allocated to MySuper
- Investment switch forms to be provided as part of Transition Guide
- Statewide Super fees\* apply to members' accounts

\*As disclosed in the Statewide Super 'Fees and other costs' booklet available at <https://www.statewide.com.au/assets/Downloads/SWS-Fees-Other-Costs-0718.pdf>



## Investment (cont)

- Members to gain access to additional options and flexibility (any % allocation between options for both balance and future cashflows)
- Switches available on-line and generally processed next business day
- 10 investment options – including diversified and asset class options
- Members gain access to advice on investments, insurance and contributions. Advisers to be trained in NTGPASS arrangements



# Insurance

Non-NTG members automatically receive up to four units of Income Protection (IP) and Death/Total and Permanent Disablement (TPD)/Terminal Illness cover as soon as we receive their first employer contribution.

Statewide's insurance benefits have been tailored specifically for NTG employees, because NTGPASS members may already be entitled to death and invalidity benefits as a result of their employment.

## What is Statewide's insurance offering?

- **Terminal Illness:** pays if you're medically certified to have a life expectancy of less than 24 months
- **Death:** pays on your death to your dependants, estate or legal representative
- **Total & Permanent Disablement (TPD):** pays if you're unlikely to ever work again due to illness or injury (6 month waiting period)
- **Income Protection (IP):** provides replacement income if you're unable to work due to illness or injury (60 day waiting period)

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## Case study – Bob

Bob is a 62 year old accountant who is an NTGPASS member. Because he is over the age of 60 at the date of the successor fund transfer, he is no longer entitled to the death and invalidity cover provided by the NTG. He will therefore not be entitled to any default cover from Statewide at the time of transfer.

Bob can apply for insurance cover through Statewide until he reaches the age of 65. This application will need to go through an underwriting process and is subject to acceptance by Statewide's insurer (presently MetLife Australia).



## Case study – Miranda

Miranda is a 58 year old ambulance officer.

At the time of the successor fund transfer, she receives financial advice recommending that she obtain additional insurance cover through her superannuation. As she is the main income earner in her family, it is recommended that Miranda obtain income protection insurance.

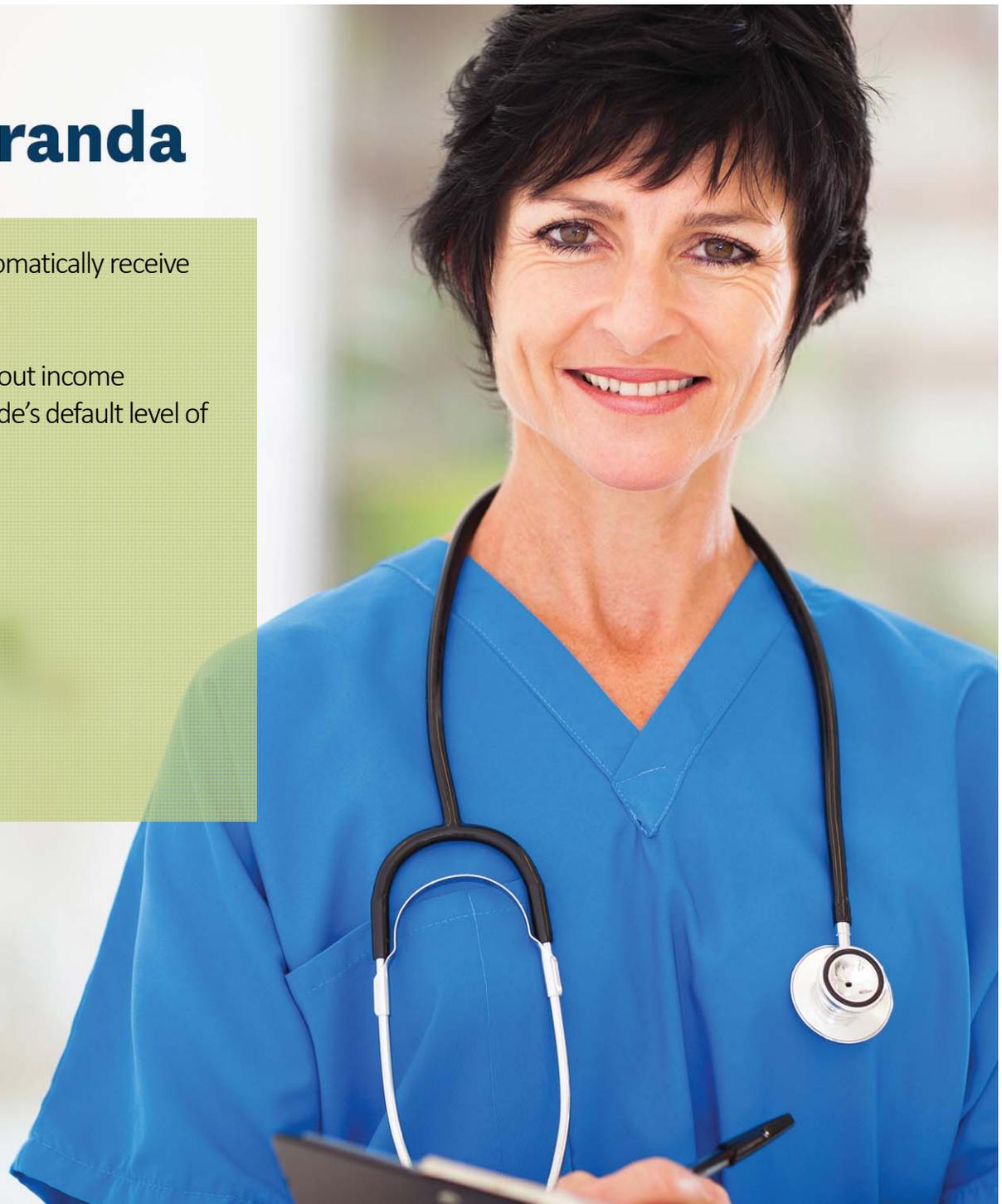
Miranda elects to apply to Statewide for income protection cover. Following the underwriting process, Miranda is offered (and accepts) income protection cover.



## Case study – Miranda

In 2021, when Miranda turns 60, she will automatically receive Statewide's default insurance offering.

Because Miranda has already elected to take out income protection cover, she will only receive Statewide's default level of Death & TPD cover after she turns 60.

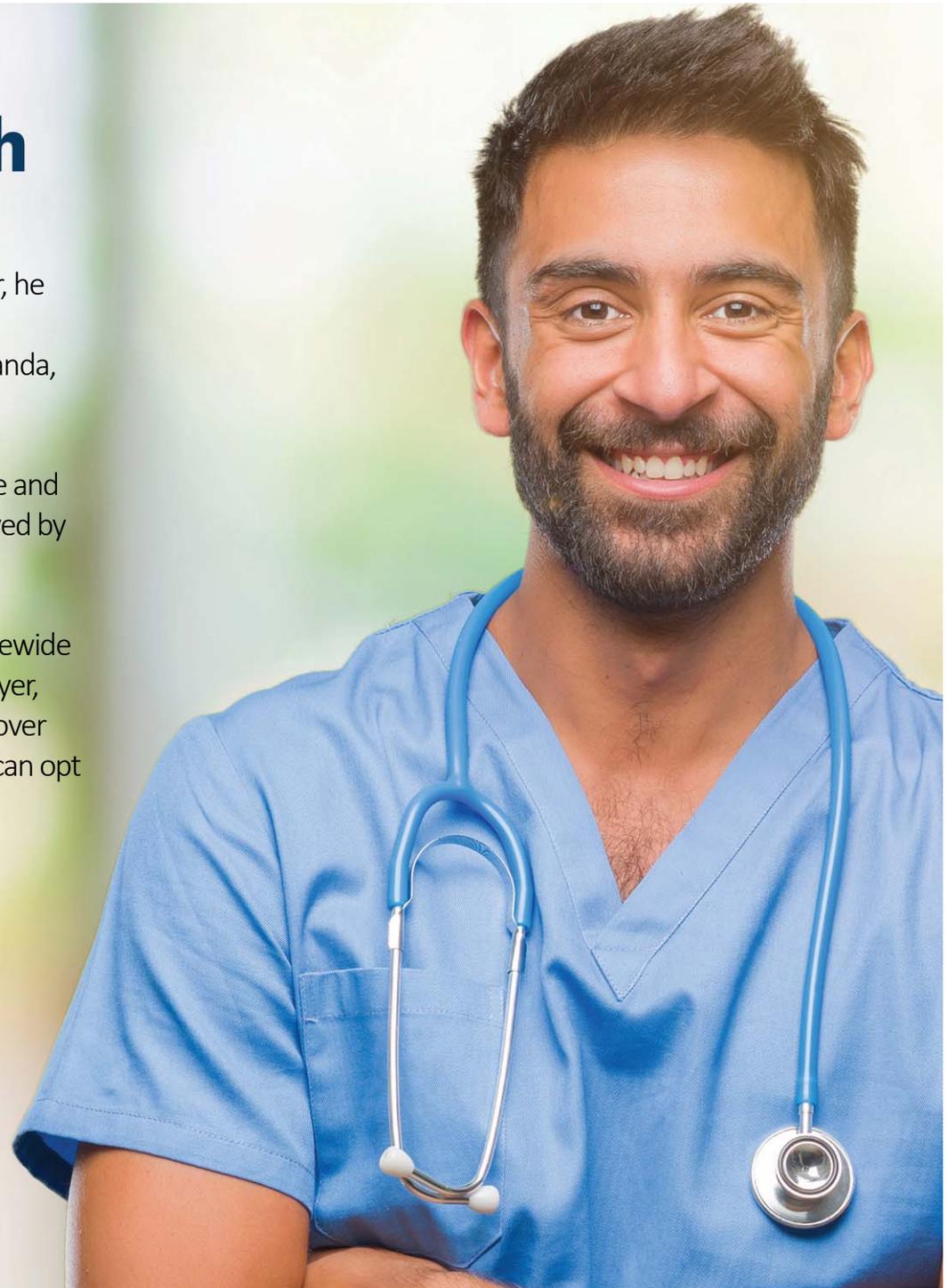


## Case study – Gareth

Gareth is a 38 year old nurse. At the time of the transfer, he does not receive any default insurance cover as part of Statewide’s arrangement with the NTG and, unlike Miranda, he does not elect to take out any additional cover.

However, he decides that he requires additional income and so he starts working a second job on weekends (approved by the NTG).

Even though he is still employed by the NTG, when Statewide receives an employer contribution from his new employer, Gareth receives Statewide’s default level of insurance cover (both Income Protection and Death/TPD/TI cover). He can opt out of this cover if he chooses to.



# Nominating beneficiaries



WHO IS A  
DEPENDANT?

BINDING  
NOMINATION

PREFERRED  
NOMINATION

# When can I access my super?



- Retire permanently from workplace, having reached 'preservation age'
- Leave your employer after you turn 60
- Transition to Retirement strategy
- Financial Hardship
- Compassionate grounds
- When you reach age 65, even if still working
- Restricted non-preserved benefits available on ceasing employment