

Significant event notice: 1 April 2021

We're merging

Tasplan and MTAA Super are merging on 1 April 2021 to create a new fund called Spirit Super.

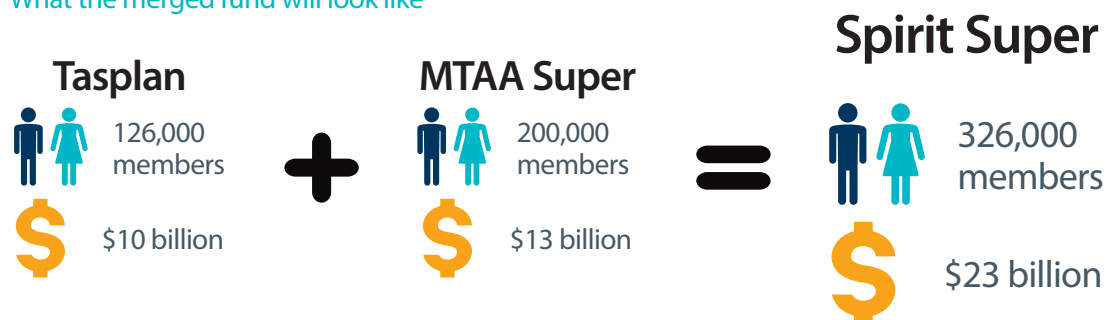
By combining our strengths, Spirit Super will provide quality, superior service to members and employers across Australia and secure better retirement outcomes for members. Our combined scale will deliver efficiencies that can be passed on to members through improvements to products and services, low fees and strong returns.

The merger follows a successful year for MTAA Super and Tasplan, with both funds receiving Platinum ratings by SuperRatings and being named 'Best Value for Money' funds for 2020.

It all starts with Spirit Super!



What the merged fund will look like



The legal stuff – our merger passes the test

For the merger to go ahead it had to pass a strict test to ensure it's in members' best interests. After consideration of independent legal advice, the Tasplan trustee has determined that members will, on balance, have equivalent or better rights in Spirit Super.

Equivalent rights means that the overall package of members' rights and benefits in Spirit Super after the merger, must be at least as good as or better than members' rights currently are in Tasplan. It doesn't mean the rights and benefits in Spirit Super have to be exactly the same.

Benefits for you



Putting members first

- You'll continue to receive the same level of award-winning service that you're used to with offices in Tasmania (Hobart, Launceston and Devonport), Canberra, Sydney, Melbourne, Brisbane, Adelaide and Perth.
- We'll have a strong focus on service, advice excellence and providing quality, customised member and employer servicing, both digitally and in person through our offices, contact centre and advisers.
- We'll have increased contact centre hours. From 1 April 2021, you can call our contact centre from 8am to 7pm Monday to Friday.



Deliver strong long-term returns

- A bigger fund will create more investment opportunities across a range of asset classes.
- By using our combined expertise to deliver strong investment performance, balancing returns and risk protection to provide strong risk-adjusted outcomes.



Improved member benefits

- You'll have higher levels of default insurance cover.
- We'll have reduced administration fees.
- We're removing the insurance administration fee.

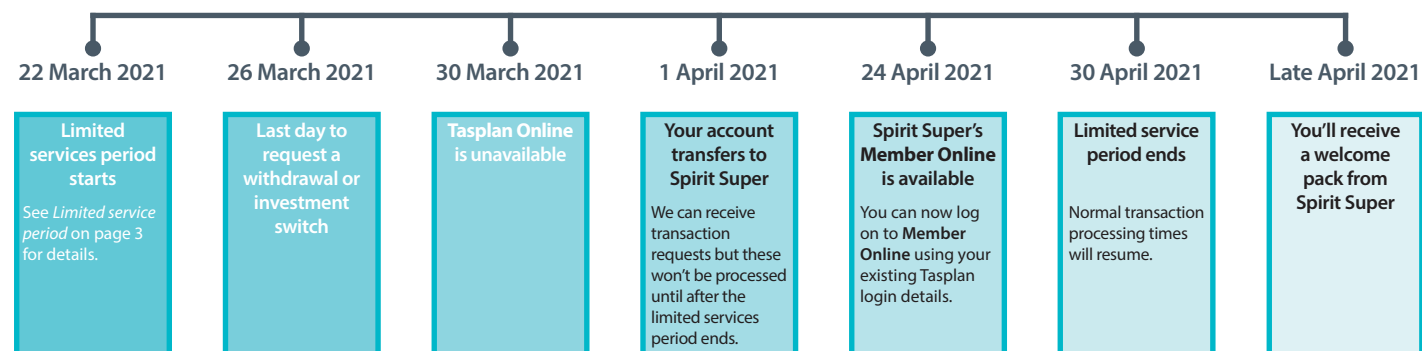
What happens now?

Your Tasplan account will be automatically transferred, and from 1 April 2021 you'll be a member of Spirit Super. Your member number and account number will be the same.

The process of transferring your account to Spirit Super will take a number of weeks as it's complex. During this time there will be a limited service period where some services and transactions won't be available. See *Limited services period* on page 3 for full details.

In late April, you'll receive a welcome pack from Spirit Super. This will include confirmation of your account balance transferred, insurance cover and investment options, as well as other important information including how to download the new Spirit Super app. You'll also receive a *Final statement* outlining your Tasplan benefits and entitlements at the time of the transfer.

Limited services period



Do I need to do anything?

- 1. Make sure we have your tax file number (TFN) by 4pm 26 March 2021**
 If we don't have your TFN, you may have paid additional tax on your contributions, known as no-TFN tax. You can get this extra tax back by providing your TFN by 26 March 2021.
 You can check if we have your TFN in the *Personal details* section in **Tasplan Online** or by calling us.
 You can provide your TFN through **Tasplan Online**, over the phone, or by completing the *Provide your tax file number* form available at tasplan.com.au/forms.
- 2. Check if you have a Division 293 notice of assessment**
 If your income and super contributions are greater than \$250,000 in a financial year you may need to pay Division 293 tax, which is an additional tax on your super contributions. If you've received a *Division 293 Notice of assessment* from the Australian Taxation Office (ATO) that relates to contributions paid to Tasplan you'll need to pay the tax liability directly to the ATO. You would've had the option to pay this tax liability by releasing money from your Tasplan account however this will no longer be available. Spirit Super won't be able to process any release authority requests for Tasplan members that relate to a Division 293 tax liability issued prior to 1 April 2021.
- 3. Submit spouse contribution split requests by 4pm 15 March 2021**
 Contributions splitting allows you to increase your spouse's super by giving them some of your super. When you 'split' your contributions, you transfer some of the eligible contributions made to your account, to your spouse's account.
 If you'd like to split some of your Tasplan contributions with your spouse we'll need to receive your request by 15 March 2021. Any requests after 15 March 2021 won't be able to be processed.
 Once your account has transferred to Spirit Super you'll no longer be able to request to split any contributions that were received by Tasplan.
 For details on what contributions you can split and how to do this see our *Boost your spouse's super* fact sheet available from tasplan.com.au/member-documents.
- 4. Contact us about unpaid COVID-19 early release payments**
 We won't be able to make any payments after 4pm 26 March 2021. Once your account has transferred to Spirit Super we'll no longer be able to pay any outstanding COVID-19 early release payments that were approved for Tasplan accounts.
 If you applied for a payment with the ATO before 31 December 2020 that you've not yet received, you should contact us on **1800 005 166** as soon as possible.

Limited service period

Transactions will be limited from **4pm 22 March 2021** as we transfer the data and accounts across to Spirit Super.

Services will start to resume from **22 April 2021**, with full access to services and transactions from **30 April 2021**.

Please note the following key dates:

- Intra-fund advice won't be available from 13 March to 31 March 2021. It will begin to recommence from 1 April 2021 but there will be some limitations through until 22 April 2021.
- Requests to rollover money from other super funds into Tasplan must be received by 4pm 22 March 2021.
- Requests to rollover money from your Tasplan account to other super funds must be received by 4pm 25 March 2021.

- Tasplan Online** investment switches and withdrawals won't be available from 4pm 26 March 2021.
- We need to receive forms for withdrawals, investment switches and updating personal details by 4pm 26 March 2021. **Ensure you leave sufficient time for posting, or email clear copies to info@tasplan.com.au.**
- Spirit Super's **Member Online** will be available on 24 April 2021. You'll be able to log in using your existing member number and password.
- Normal transaction processing options and times resume on 30 April 2021.

You can contact us on **1800 005 166** during business hours throughout the limited service period.

Request type	Request must be received by 4pm			Requests received between 27-31 March 2021	Requests received from 1 April 2021	Full account access. Normal transaction processing times resume.
	Tasplan Online requests become unavailable:	Form must be received by:	Over the phone requests must be received by:			
Rollover money from other super accounts into Tasplan	22 March	22 March	22 March	These requests aren't possible.	Requests can be submitted (to Spirit Super) but will be processed after 22 April.	30 April
Rollover money from Tasplan to another super fund	NA	25 March	NA	Processed after the 22 April 2021 with an effective date of 1 April 2021 ¹ .	Requests can be accepted but will be processed after 22 April, effective the date of receipt ¹ .	30 April
Investment switches	26 March	26 March	26 March	These requests aren't possible.	Requests can be accepted but will be processed after 22 April, effective the date of receipt.	30 April
Withdrawals	26 March	26 March	26 March	Processed after the 22 April 2021 with an effective date of 1 April 2021.	Requests can be accepted but will be processed after 22 April, effective the date of receipt.	30 April
Payments for financial hardship, early release due to compassionate grounds, terminal illness, death, total and permanent disablement	NA	Urgent payment requests may be paid upon application.	NA	Urgent payment requests may be paid upon application during the limited service period.		30 April
BPAY® contributions	Can continue to be processed from your bank account and will be credited to your super account effective the date we receive the contribution however, may not be processed until after 15 April.			Processed after 15 April but effective the date we received the contribution.		30 April

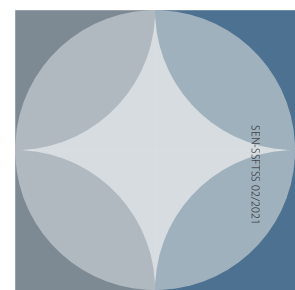
*Registered to BPAY Pty Ltd ABN 69 079 137 518.

¹Requests received during the limited service period will be processed after 22 April. No earnings will be applied to your account balance between when we receive the request and when the funds are released.

Request type	Request must be received by 4pm			Requests received between 27-31 March 2021	Requests received from 1 April 2021	Full account access. Normal transaction processing times resume.
	Tasplan Online requests become unavailable:	Form must be received by:	Over the phone requests must be received by:			
Update personal details including nominating beneficiaries, work test, provide TFN	30 March	26 March	30 March	Requests can be accepted but account detail changes won't be processed until after 15 April.		30 April
Insurance applications, cancellations and changes	26 March	Forms can continue to be received.	NA	Forms can continue to be received.		30 April
Lodging insurance claims for income protection, total and permanent disablement, terminal illness and death	26 March	Continue to receive and lodge claim forms.	NA	Continue to receive and lodge claim forms.		30 April
Deceased member notifications	NA	Continue to receive and assess.				30 April
Income protection payments	NA	Continue to be paid.	NA	NA	Continue to be paid.	NA

What do we mean by 'effective date'?

This means that we'll process your request using the unit prices that would have applied on the 'effective date' shown in the table above, rather than the date that we actually process your request. For example, if we receive your investment switch request on **7 April 2021** but we don't process it until **22 April 2021**, your switch will be processed using the unit prices that would have applied at **7 April 2021**.



Investment options

Spirit Super will have nine investment options to choose from.

! The MySuper default investment option will be the Balanced option.

What's changing?

Your account will be automatically transferred to the option that most closely matches your current investment option as shown below:

Tasplan at 31 March 2021		Spirit Super from 1 April 2021
Tasplan OnTrack ²	➔	Balanced (the default MySuper option)
Balanced	➔	Balanced
Growth	➔	Growth
Moderate	➔	Moderate
Conservative	➔	Conservative
Sustainable	➔	Sustainable
Australian shares	➔	Australian shares
International shares	➔	International shares
Fixed interest	➔	Diversified fixed interest
Cash	➔	Cash
Property ³	➔	Balanced

¹Registered to Tasplan Pty Ltd ABN 13 009 563 062.

²The Tasplan OnTrack option will close on 31 March 2021. One of the reasons for the closure is to reduce some of the cost and complexity of super by replacing a larger set of lifecycle options with a single Balanced (MySuper) option. Our modelling suggests that the new Balanced (MySuper) option will see a material reduction in per unit investment costs over time, which may leave more of your returns in your account.

³The Property option will close on 31 March 2021. Spirit Super has decided to close this option due to the very small number of members currently invested in it. The financial impacts of maintaining this type of investment option, given the small numbers, isn't equitable for our whole membership. The trustee has a responsibility to ensure that our products and services are fair and beneficial for all our members.

If you're invested in more than one option, your account balance (and future transactions) will be transferred to Spirit Super investment options in the same proportions.

If you'd like to switch your investment options in Tasplan before the transfer to Spirit Super, we need to receive your request before 4pm on 26 March 2021.

You can do this through **Tasplan Online**, by calling us on **1800 005 166**, or by completing our *Change your investments* form available at tasplan.com.au/forms. See our *Investment guide* for more details on Tasplan's investment options.

More information on the investment options available in Spirit Super from 1 April 2021 can be found in our *New Investment options – Super members flyer* at tasplan.com.au/investment-changes.



Fees and costs

Like Tasplan, Spirit Super will operate on a profit-for-members basis where fees are only charged to cover the cost of managing the fund.

You'll benefit from lower administration fees in Spirit Super.

The fees and costs for Spirit Super that will apply from 1 April 2021 are shown below.

Type of fee	Tasplan Super	Spirit Super	How and when paid
	Amount	Amount	
Ongoing annual fees and costs ⁴			
Administration fees and costs	\$78 plus 0.16% of your account balance each year (the percentage fee is capped at \$500 each year).	\$67.60 plus 0.15% of your account balance each year (the percentage fee is capped at \$450 each year).	Calculated daily and deducted monthly from your account.
Investment fees and costs ⁵	The estimated investment fees range from 0.07% each year up to 0.76% each year depending on your chosen investment option.	The estimated investment fees range from 0.05% each year up to 0.91% each year depending on your chosen investment option. The indirect costs are now included in the investment fees and costs. See below for details on each option.	Deducted from investment returns before they're credited to your account. Performance related fee estimates are included in the investment fee along with indirect costs
Member activity related fees and costs			
Buy-sell spread	0%	0%	Not applicable.
Switching fee	\$0	\$0	Not applicable.
Other fees and costs	Other fees and costs, such as activity fees, advice fees for personal advice and insurance fees, may be charged, but these will depend on the nature of the activity, advice or insurance you choose.		
Indirect cost ratio	The estimated indirect cost ratio ranges from 0.00% each year up to 0.37% each year depending on your chosen investment option.	Indirect costs are included in the investment fees and costs (above).	Deducted from investment returns before they're credited to your account.

⁴If your account balance for a product offered by Tasplan or Spirit Super is less than \$6,000 at 30 June each year or when your account is closed, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

⁵Investment and performance related fees are based on estimated annual fees for a full financial year and are indicative only. Future investment fees may vary mainly due to the underlying investments used, performance and asset allocation.

Investment fees

Investment fees are the costs charged for managing your investments. They're paid from investment earnings before they're credited to your account. The estimated fees for each investment option in Spirit Super are:

Investment option	Investment fee	Performance fee	Transaction cost	Total
Growth	0.33%	0.26%	0.22%	0.81%
Sustainable	0.66%	0.04%	0.21%	0.91%
Balanced	0.33%	0.22%	0.19%	0.74%
Moderate	0.34%	0.10%	0.15%	0.59%
Conservative	0.27%	0.14%	0.10%	0.51%
Australian shares	0.18%	0.26%	0.40%	0.84%
International shares	0.29%	0.30%	0.19%	0.78%
Diversified fixed interest	0.20%	0.00%	0.10%	0.30%
Cash	0.05%	0.00%	0.00%	0.05%

Insurance

There's no change to your insurance arrangements at 1 April 2021. Your cover and any exclusions or conditions will transfer to Spirit Super.

The cost of your cover will reduce in Spirit Super as we're removing the 4% insurance administration fee. Full details of the insurance arrangements for Spirit Super will be available in the *Insurance guide* from 1 April 2021 at spiritsuper.com.au.

Insurance applications or claims in progress

Tasplan and MTAA Super both use MetLife as our Group Life insurer. Any insurance applications or claims in progress at 31 March 2021 will continue being assessed by MetLife and will be finalised by Spirit Super. We'll contact you directly if there's anything you need to do.

Income protection benefit payments

Income protection benefit payments will continue to be paid throughout the limited service period and beyond 1 April 2021.

Insurance cancellation due to inactivity

You may have been previously notified that your insurance cover was due to be automatically cancelled. We're required to cancel your cover if your account is considered inactive because no contributions or transfers have been received for a continuous period of 16 months.

The transfer of your account to Spirit Super will be classed as an activity on your account. If your cover was due to be cancelled due to inactivity on or after 1 April 2021 this will no longer occur and your cover will remain in place. Your cover may be cancelled in the future if your account remains inactive for a continuous period of 16 months from 1 April 2021.

If you don't need your cover, you can cancel it in **Tasplan Online** up to 4pm 30 March 2021 or by calling us on **1800 005 166**.

Other important information

Member Online and app

Tasplan Online will be unavailable after 30 March 2021.

Spirit Super's **Member Online** will be available from 24 April 2021. You'll be able to log in to your account using your existing Tasplan member number and password.

We'll provide details on how to register for the Spirit Super app in your welcome pack in late April.

Death benefit nominations

Your current binding and/or non-binding nominations on your account(s) will transfer to Spirit Super.

Third party authorities

Any third party authority you have in place with Tasplan, including powers of attorney and Guardianship and Administration Board, will automatically transfer to Spirit Super. Unless you indicate to us that you would like to revoke the authority, we'll treat the authority as having been given to Spirit Super in respect of your transferred account.

Benefit payments, family law matters or complaint in progress

We'll aim to finalise as much as possible before the merger, but where this isn't possible:

- Benefit payments in progress as at 1 April 2021 will be paid by Spirit Super.
- Unresolved family law matters and/or unresolved complaints will transfer to Spirit Super to be attended to.

Accounts with Tasplan and MTAA Super

If you currently have accounts with both Tasplan and MTAA Super, both accounts will be transferred to Spirit Super. MTAA Super will also provide you with a *Significant event notice* with details of what's happening with your MTAA Super account.

Your accounts may be combined after 1 April 2021 but we'll contact you if this occurs.



Who will look after Spirit Super?

The new Spirit Super trustee board consists of members from both the Tasplan and MTAA Super boards.

Chair	Naomi Edwards (former Tasplan Chair)
Former Tasplan Directors	Tom Lynch
	John Mazengarb
	Jessica Munday
	Susan Parr
Former MTAA Super Directors	Sue Dahn
	Geoffrey Lowe
	Anne O'Donnell
	Rhonda O'Donnell
	Peter Savige
	David Smith

The Spirit Super executive team comprises of a number of Tasplan and MTAA Super officers along with some new faces.

Chief Executive Officer	Leeanne Turner (former CEO MTAA Super)
Chief Operations Officer	Kathleen Crawford (former Tasplan)
Chief Strategy Officer	Ningning Lyons (former Tasplan)
Chief Investments Officer	Dr Ross Barry
Chief People and Culture	Robyn Judd (former Tasplan)
Chief Governance Risk and Compliance	Amy Ward (former MTAA Super)
Chief Finance Officer	Grace Angeles (former MTAA Super)

You can find out more about the Spirit Super Board and executive team from 1 April 2021 at spiritsuper.com.au.

Need more information?

You can find more information on the transfer to Spirit Super, including frequently asked questions, at tasplan.com.au/merger-info.

Who can I contact if I have a question?

If you have any questions or need more information you can contact us by:

Phone: 1800 005 166
8.30am-5.30pm Monday to Friday
(Freecall in Australia)

Email: info@tasplan.com.au

Website: tasplan.com.au

Mail: GPO Box 1547, Hobart TAS 7001

Spirit Super contact details

From 1 April 2021 you'll be able to contact Spirit Super by:

Phone: 1800 005 166
8am-7pm Monday to Friday
(Freecall in Australia)

Email: info@spiritsuper.com.au

Website: spiritsuper.com.au

Mail: GPO Box 1547, Hobart TAS 7001

Need advice?

We can provide you with general advice on your Tasplan account. If you need personal advice, you can meet with a Tasplan financial planner. Our planners have set fees for advice. Tasplan financial planners are authorised representatives of Quadrant First Pty Ltd (ABN 78 102 167 877, AFS Licence No. 284443), a wholly owned subsidiary of Tasplan Pty Ltd operating as a separate legal entity. If you have any questions, contact us on 1800 005 166 or info@tasplan.com.au.

We respect your privacy

Tasplan respects the privacy of the information you give us. Our *Privacy policy* is available at tasplan.com.au/privacy-policy or contact us.

This *Significant event notice* contains information or advice that's intended to be general in nature and which was prepared without taking into account your personal objectives, financial situation or needs. Because of that, before acting on any information or advice in this *Significant event notice*, please consider whether it's appropriate to your personal circumstances, talk to a financial planner and consider the *Tasplan Super guide*, available at tasplan.com.au/pds or by calling 1800 005 166, before making a decision about whether to acquire the products.