

SUPER DIMENSIONS



AMIST Super Hotline **1800 808 614**

September 2013

Solid. Strong. Yours.

MySuper is up and running

All employers will have received news in the mail during July that AMIST MySuper is now our new default investment option.

AMIST MySuper offers low fees, a diversified investment strategy and insurance cover. It's designed to give members the essentials, but not charge them for features they don't need.

MySuper is part of the Government's "Stronger Super" package that is designed to help make our super system stronger and more efficient, while assisting members to maximise their retirement income.

As an employer, you don't need to do anything differently when sending contributions to AMIST Super. Just continue to tell us how much you are paying for each member and the money will automatically go into either AMIST MySuper or the investment option(s) chosen by the member.

From 1 July 2013:

- Any new employee that you nominate as a member of AMIST Super will automatically have their contributions directed into AMIST MySuper.
- Any existing member who has not made an investment choice will have their account balance and ongoing contributions directed into MySuper.
- Any member who has elected to have all or part of their account balance and contributions invested in any of our other five investment options (Secure, Capital Stable, Balanced, Growth or High Growth) will not be in MySuper, unless it is specifically requested.

All members affected by this change have been notified by mail.

If you would like more information on MySuper, call the **AMIST Super Hotline**, or visit our website.

SuperStream is on the way.

SuperStream is another Government initiative that's all about streamlining the processing of everyday super transactions.

The aim is to improve the quality of data in the system by encouraging the use of technology.

Employers with 20 or more employees will be required to comply with mandatory data standards and the use of e-commerce from July 2014. This will then flow on to employers with fewer than 20 employees from July 2015.

We are putting the systems in place that will enable your business to comply with these new rules and more information will be available soon.

Make AMIST MySuper your default super fund.

If your usual default fund is not offering a MySuper investment option, then it can no longer be used as a default fund after 1 January 2014. Why not consider using AMIST MySuper instead? We're ready to go right now.

Just call our Employer Liaison Manager, **Catherine Chadwick**, on **07 3233 6668** to find out how.



Great new insurance benefits for members introduced.

Due to new Government legislation, all superannuation funds are required to offer Total & Permanent Disablement (TPD) insurance cover to members. For this reason, we initiated a review of our entire insurance arrangements to ensure that when adding TPD to the offering, we could provide our members with the best possible benefits at the lowest cost.

As a result, not only have we introduced TPD from 15 June 2013, but we have also been able to reduce the cost of Life Insurance at the same time.

MetLife has replaced Commlnsure as the provider of life insurance and TPD cover and importantly, the new default life insurance will now give members that have advised us that they are 'Office Workers' an extra 50% cover! If any of your employees are Office Workers, they can advise us by completing

the 'Office Worker declaration' form available at www.amist.com.au.

Another significant outcome of our review is our decision to remove the reserve accrual that was previously associated with Income Protection. This means we have been able to achieve a reduction in cost for this cover as well.

Cover is automatic for new members.

Remember all new members receive life insurance, TPD and income protection cover automatically when they join AMIST Super. And while this is only the standard level of cover, new members have 90 days to double their TPD and income protection cover without having to provide any medical information. This represents a great opportunity for members to ensure that their insurance cover meets their requirements.

We're very pleased to be able to provide members with this comprehensive and cost effective insurance offer. If you have any questions or a staff member asks for assistance, the **AMIST Super Hotline** is available to you on **1800 808 614**.



- ✓ Life insurance cost reduced
- ✓ 50% more life insurance cover for Office Workers
- ✓ Total & Permanent Disablement cover is NEW!
- ✓ Income Protection cost reduced

Are your employees confused about their super? A workplace seminar could be the answer.

Did you know that next to the family home, super is the largest investment most people will ever have? But for many of us, super is just all too confusing.

At AMIST Super, we want our members to understand super better, so that they can get the most from it and make their retirement all they want it to be. That's why we have been holding informal worksite seminars aimed at giving members the opportunity to ask questions, get better informed and get their super on track.

So if you'd like to have a super seminar at your workplace, call **Catherine Chadwick** on **07 3233 6668** or email catherinec@amist.com.au.



Client Services

Meet our team of service professionals.

Remember our Client Services Managers are here to help you get the most from your super. Feel free to contact them.



Royston Bennett on 0437 697 737 or roystonb@amist.com.au
Client Services Manager for Vic, SA and Tas.



David Ashton on 0434 043 785 or david@amist.com.au
Client Services Manager for QLD and NT.



Steve Fleming on 0419 160 293 or stevef@amist.com.au
Client Services Manager for NSW and WA.



Catherine Chadwick our Employer Liaison officer on (07) 3233 6668 or catherinec@amist.com.au

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Why Income Protection is good for your staff.



Income Protection is a type of insurance that could replace up to 75% of a claimant's pay if they become sick or injured and unable to work. It's an extremely valuable type of insurance because it helps to protect families from the prospect of financial hardship while a principal breadwinner recovers.

AMIST Super introduced automatic income protection cover for all members in 2010 and we were able to do this without the need for individual medical or lifestyle questionnaires. Cover is automatic, with no questions asked.

But because the cover is automatic, all our members receive the same default level of cover to start with—75% of their pre-accident income up to a maximum monthly benefit of \$2,000.

So, if any of your staff earns more than \$32,000 per annum and they have an accident or illness that prevents them from working, \$2,000 per month may well not be enough to get them through.

You should encourage your staff to review their income protection cover to make sure that it is aligned with their current income. They can do this by calling the AMIST Super Hotline and having a chat with us. Increasing the level of cover is a simple process and, for new members, can be done with no questions asked.

AMIST Super income protection cover is not a replacement for WorkCover. It's there for when a member of your team gets sick or has an accident outside the workplace and can't work for a period of time. And clearly, it's valuable. Since 2010, 763 AMIST Super members have made income protection claims and over \$5.8 million has been paid out.

Market update

AMIST Super's Chief Investment Officer, Megan Pham, explains the improvement in market confidence in the past year.

The 2012-2013 financial year has been a strong period for investors with economic growth and improved market sentiment across the board. Confidence has been maintained with many Governments around the world continuing to provide monetary stimulus to aid in economic recovery.

In Australia, the Reserve Bank cut interest rates to historical lows of 2.50% in August 2013. This rate is lower than the 3.0% reached during the Global Financial Crisis because of concerns that a gap could exist in growth of the Australian economy once mining investment peaks later in the year.



The Australian currency has strengthened against the US dollar over the last ten years due to strong commodity prices, the growth in China, the easing of US monetary policy and Australia's status as a "safe haven" post the GFC. But in recent months it has slipped due to an improvement in US market conditions. The dollar may continue to weaken further in the years ahead as the commodity price

boom fades. A weaker Australian dollar is not necessarily bad news, however, as it provides opportunity for many industry sectors including exporting and tourism.

It has been a successful year for AMIST Super investment options also, with our Balanced Option providing strong returns in most asset classes, in particular Australian and International shares.

Performance for this financial year

AMIST Super Investment options	As at 30 June 2013	
	1 year return	10 year net compound average return
Secure	3.78%	4.87%
Capital Stable	7.05%	NA*
Balanced	13.43%	7.72%
Growth	16.61%	7.14%
High Growth	21.74%	NA*

* The AMIST Super Capital Stable Option and the AMIST Super High Growth Option were introduced on 1 April 2010.

AMIST Super launches new-look website

If you go to www.amist.com.au, you'll find that AMIST Super has completely redesigned its website.

Packed with loads of useful information about how your super works, the AMIST Super website is now much easier to navigate.

AMIST Super Marketing & Communications Manager, Leonie Curtis, says the objective was to make the information more accessible. "Now when you land on the home page, you simply select the section that best describes what you want to do," she says. "There's a section for members, for employers, for the self employed, for people about to retire, and a section for temporary residents."



More information will be added over time as well as more content translated into other languages.

And if you're one of the many AMIST Super members who manage your account online, you'll have noticed that the whole experience is faster, easier and simpler to use too.

So have a look around the new-look AMIST Super website. Feel free to give us any feedback.

Changes to the Super Guarantee

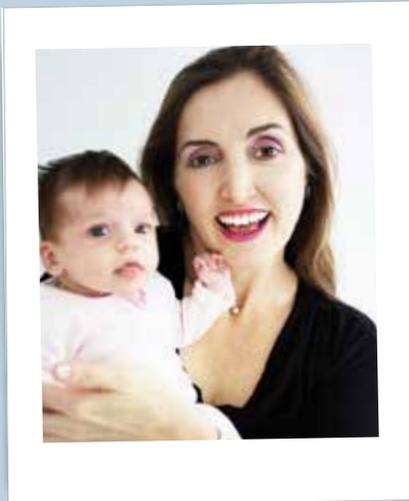
The Super Guarantee (SG) rate will gradually increase from 9% to 12% over the next 6 years. The first increase began 1 July 2013 and super payments will be 9.25% on Ordinary Time Earnings (remember, super is not paid on overtime).

AMIST Super still requires contribution payments be made monthly. This way it's easy to stay on top of your super obligations.

Now	9.25%
1 July 2014	9.5%
1 July 2015	10.0%
1 July 2016	10.5%
1 July 2017	11.0%
1 July 2018	11.5%
1 July 2019	12.0%

In some cases you can opt to pay quarterly but if your employees pay after tax personal contributions by payroll deduction these must be remitted within 28 days of the end of the month they are deducted.

**Please note: the Federal opposition has announced that they may slow the rate of the increase if they are elected to Government.



Congratulations, Melinda!

Congratulations to the head of our Client Services team, Melinda Gibson, on the birth of her baby. Little Josephine was born on 15 June and as you can see, mother and daughter are doing very well indeed.

Survey iPad winners!

Congratulations to **Ann Daniels** from NSW and **Rachel Brook** from SA, who participated in our recent Employer Survey and are each the lucky winner of an iPad.

Thanks Ann and Rachel for your input.

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MAILING ADDRESS

AMIST Super

Locked Bag 5390 Parramatta NSW 2124
 AMIST Super Hotline: 1800 808 614
 AMIST Super Fax: 1300 855 378
 Email: service@amist.com.au
www.amist.com.au

AMIST Pension

Locked Bag 5042 Parramatta NSW 2124
 AMIST Pension Hotline: 1800 255 521
 AMIST Pension Fax: 1300 663 844
 Email: service@amist.com.au
www.amist.com.au

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