

# Government increases to the Australian Prudential Regulation Authority (APRA) Levy

9 AUGUST 2013

The Federal Government has recently increased the APRA Levy (levy) to be paid by superannuation funds. The levy is set to recover the operational costs of APRA and other specific costs, such as, to provide financial assistance to members of failed superannuation funds (Financial Assistance Levy) and to implement the Government's 'SuperStream' reforms. The 'SuperStream' reforms are designed to make the superannuation system operate more efficiently for the benefit of members.

The levy is an expense to the OnePath Masterfund and will apply each year. The component of the levy related to 'SuperStream' will only apply to 2018.

## What does this mean for you?

The Trustee will recover the levy from members by deducting it from the unit price of each investment option (excluding cash, term deposits and guaranteed products).

The first recovery for the year ending 30 June 2013 will occur at the end of August 2013. It is estimated the impact on members will be 0.01% of unutilised investment options. For example, a member with a balance of \$50,000 will pay \$5.

The levy for future years will be assessed and charged annually.

## What do you need to do?

You do not need to do anything, the unit price adjustment will take place automatically.

## Further information

If you have any questions or would like further information, please speak to your financial adviser or contact us on the below:

Product	Phone number	Hours (weekdays, AEST)	Email
OneAnswer	13 38 63	8.30am – 6.30pm	customer@onepath.com.au
ANZ Super Advantage	13 38 63	8.30am – 6.30pm	customer@onepath.com.au
ANZ Superannuation Savings Account	13 38 63	8.30am – 6.30pm	customer@onepath.com.au

This information has been prepared by OnePath Custodians Pty Limited (ABN 12 008 508 496, RSE L0000673).

This information is current at July 2013 but may be subject to change. Updated information will be available free of charge by calling 13 38 63. The information is of a general nature and does not take into account your personal needs, financial circumstances or objectives. Before acting on this information, you should consider whether the information is appropriate for you having regard to your personal needs, financial circumstances or objectives. You should read the relevant PDS and any product updates which are available from your financial adviser or at anz.com or by calling Customer Services on 13 38 63, and consider if this product is right for you.

## Which Product Disclosure Statement (PDS) documents are impacted?

This document updates information contained in, and should be read together with, the:

- OneAnswer Personal Super and Pension Product Disclosure Statement dated 1 July 2013
- OneAnswer Personal Super and Pension Fees Guide dated 1 July 2013
- OneAnswer Frontier Personal Super and Pension Additional Information Guide dated 1 July 2013
- ANZ Super Advantage Product Disclosure Statement dated 27 February 2012
- ANZ Super Advantage Member Guide dated 27 February 2012
- ANZ Superannuation Savings Account Product Disclosure Statement dated 21 June 2012
- ANZ Superannuation Savings Account Additional Information Guide dated 21 June 2012.

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