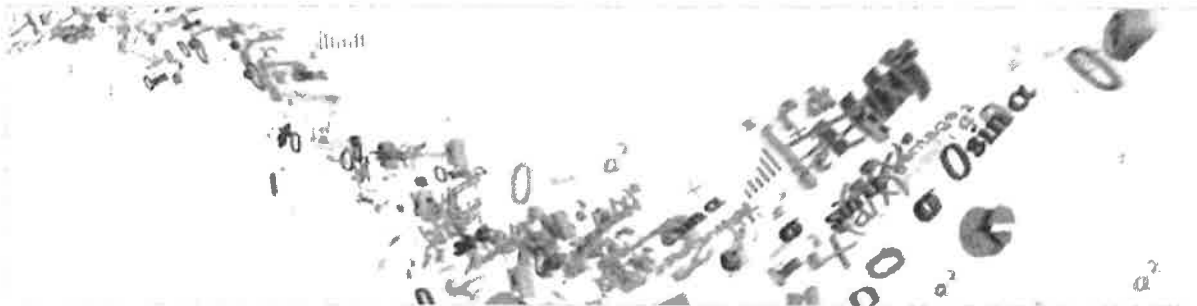


Aon Master Trust

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Aon Master Trust – notice of significant events

There's some important end of financial year information and a number of 1 July 2017 changes that we need to share with you:

- Transaction processing hold: 30 June – 5 July 2017 inclusive
- Important cut-off dates for this financial year
- Member fee: 1 July 2017 indexed increase
- Minimum levels of insurance cover: 1 July 2017 indexed increase
- The Government's 1 July 2017 super and pension tax changes
- A better insurance experience from 1 July 2017

Transaction processing hold: 30 June – 5 July 2017 inclusive

Please note that transaction processing will be put on hold from Friday, 30 June 2017 to Wednesday, 5 July 2017 (inclusive), allowing us to test, check and audit final unit prices. This rigorous process is an essential step in determining members' account balances for 30 June 2017 benefit statements. This hold applies to transaction requests including contributions, rollovers, investment switches, account balance and benefit quotations*, benefit/lump sum commutation payments and online services.

Once processing resumes, transaction requests received after Thursday, 29 June 2017 will be processed as quickly as possible in order of date received using the price applicable on the date of processing.

* We will be able to provide a quotation approximated as at 30 June 2017 (please call us on 1300 880 588 or email contactaon@pillar.com.au to request a quotation).

Important cut-off dates for this financial year

Contributions and rollovers – to help us ensure that your account is up-to-date for 30 June 2017

benefit statement purposes, we encourage you to get your contributions and rollovers to us, together with the required documents by Friday, 23 June 2017. If you make a BPAY or EFT contribution, please check the clearance time with your bank to ensure your payment reaches our bank account by 23 June 2017.

While they may not appear on your 30 June 2017 benefit statement, contributions received up to and including Friday, 30 June 2017 will be reported to the Australian Taxation Office as 2016/17 financial year amounts for annual contribution caps, Government co-contribution, spouse contribution and other super rebate purposes.

Benefit/lump sum commutation payment and investment switch requests – to allow us to process these requests so that they appear on your 30 June 2017 benefit statement, we must receive them, together with any required supporting documents by Friday, 23 June 2017.

If you have any queries about these timelines, please call us on 1300 880 588.

Member fee: indexed increase

The member fee will increase on 1 July 2017 (in line with increases in Average Weekly Ordinary Time Earnings) from \$7.14 to \$7.29 a month.

Minimum levels of insurance cover: indexed increase (superannuation members only)

To ensure they keep pace with inflation (CPI), the current scales of minimum levels of insurance cover for death and total and permanent disablement will increase on 1 July 2017 by 2.1%.

The Government's 1 July 2017 super and pension tax changes

The many tax changes announced in last year's Federal Budget will take effect from 1 July 2017.

Known as the biggest super shake-up in 10 years, the changes will:

- reduce how much you can put into super
- give everyone the ability to make tax deductible contributions
- increase the number of high-income earners required to pay double contributions tax
- restrict people with \$1.6 million or more in super from making after-tax contributions
- limit transfers from super to pension to \$1.6 million
- remove the tax exemption on earnings in transition to retirement pensions
- offer catch-up opportunities for people with low incomes or broken work patterns
- provide a tax offset for low-income earners
- make a spouse offset available to more couples.

For details of these changes, see the Budget tax changes 1 July 2017 factsheet.

A better insurance experience from 1 July 2017 (superannuation members only)

Improved access to cover, the introduction of a more meaningful definition of disablement, and a focus on supporting our members in their return to work are just some of the insurance improvements we're making from 1 July 2017.

These improvements, as well as new premium rates that will affect the cost of your insurance cover, are detailed in the Insurance changes 1 July 2017 factsheet. This factsheet covers:

- a new definition that's easier to meet for total and permanent disablement benefit claims
- the life expectancy period for terminal illness claims lifting from 12 to 24 months
- how we'll better support members in their return to work
- rehabilitation programs at no cost to the member

- no loss of income protection cover on reduced working hours
- changes in individual insurance transfer terms
- worldwide cover that's easier to understand
- new premium rates.

Want some advice?

For personal advice, we recommend that you speak with your financial adviser. If you don't have an adviser, please call us on 1300 880 588 or email contactaon@pillar.com.au to ask us about the advice services you can access through the Aon Master Trust. We can also help you with any questions you may have about this notice.

Kind regards,

Jennifer Dean
Head of Aon Master Trust
Retirement and Investment

This email has been prepared by Aon Hewitt Limited, a related body corporate of the Trustee of the Aon Master Trust (ABN 68 964 712 340), Aon Superannuation Pty Limited (ABN 83 057 982 822, AFSL 237465).

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