

Investment

# TOWER MANAGED SUPERANNUATION BOND

Product Reference Sheet



## TOWER MANAGED SUPERANNUATION BOND

<b>Product Background</b>	Allows individuals to invest cash lump sums for retirement savings. They can access their money at any time subject to Government regulations and invest further amounts if desired. This product is closed to new business however existing members may contribute into their TOWER Managed Superannuation Bond. The TOWER Managed Superannuation Bond allows the member to choose between an entry fee option or exit fee option.
<b>Product Availability Time Frame</b>	1995 – October 2003
<b>Reporting Period</b>	1 October – 30 September
<b>Trustee</b>	TOWER Australian Superannuation Limited ABN 69 003 059 407 AFSL 237851 RSE Lic. L0000642
<b>Superannuation Fund</b>	TOWER Superannuation Fund for the General Public RSE Reg. R1000917
<b>Minimum Contributions</b>	Initial Contribution <ul style="list-style-type: none"><li>• \$10,000</li></ul> Government Co-Contributions, Rollovers and Superannuation Guarantee contributions <ul style="list-style-type: none"><li>• No minimum</li></ul> Personal, Spouse and Salary Sacrifice contributions <ul style="list-style-type: none"><li>• \$1,000 minimum</li></ul>
<b>Contribution Types</b>	TOWER Managed Superannuation Bond accepts the following contributions <ul style="list-style-type: none"><li>• Superannuation Guarantee Contributions</li><li>• Government Co-Contributions</li><li>• Personal Contributions</li><li>• Rollovers</li><li>• Salary Sacrifice</li><li>• Spouse Contributions</li></ul>
<b>Partial Withdrawal</b>	Whenever a partial withdrawal is requested, it will only be allowed if the remaining Policy Account Balance exceeds \$2,000 immediately after the withdrawal. A minimum of \$1,500 must be left in each investment option to keep the policy in force.
<b>Investment Options</b>	<ul style="list-style-type: none"><li>• Assured Caution</li><li>• Australian Shares</li><li>• Balanced Growth</li><li>• Capital Assured</li><li>• Cash</li><li>• Conservative Balanced</li><li>• Ethical Growth</li><li>• Growth Maximiser</li><li>• International Growth</li><li>• Property Plus</li><li>• Security Focus</li></ul>

**Switching**

There is no charge to switch investment options, however TOWER does reserve the right to charge a fee of up to 1% of any amount switched. Policies that commenced after 1999 invested in the Capital Assured options cannot be switched to any of the Unit Linked options. Policies that commenced after 1999 invested in the Unit Linked investment options cannot be switched into the Capital Assured options. Switching investment options can be done at any time provided there is a minimum of \$1,000 per investment option switched.

**Member Protection**

If at any time the amount of the benefit in the fund is less than \$1000 and it includes or has included superannuation guarantee or award contributions by an employer, government regulations limit the amount of charges that may be deducted from the benefits.

**Benefits**

Death or Total and Permanent Disablement Benefits:

The Account Balance is payable. Exit/withdrawal fees normally deducted will be waived unless the life insured dies or suffers from total and permanent disablement as a result of a pre-existing condition prior to the first anniversary.

Accidental Death Benefit:

This benefit only applies to investments held in the Capital Assured, Assured Caution and Security Focus Investment Options. In the event of death by accident prior to the life Insured's 70th birthday, TOWER guarantees to pay the greater of:

- (a) the Account Balance, or
- (b) the premium received for the Capital Assured, Assured Caution or Security Focus investment options less any withdrawals or switches from these investment options, increased by 25% to a maximum amount of \$50,000, plus the value of units in other investment options held.

**Charges**

**Entry Fee** Entry Fee Option: Up to a maximum of 4% of each contribution will be deducted from the account balance as indicated by the policyholder on the original application form.

Exit Fee Option: Nil.

**Exit/Withdrawal Fee** Entry Fee Option: Nil.

Exit Fee Option: Up to a maximum of 4% will be deducted from the account if a withdrawal is done in the first four years of receiving the contribution.

**Service Fee:** Entry Fee Option: Nil.

Exit Fee Option: A maximum of 1% per annum of the portion of the Account Balance relating to each premium will be deducted from the Account Balance at the end of each of the first four years after the premium was credited to the Account Balance.

**Asset Management Charge:**

For policies commencing before June 2001:

- An Asset Management Charge of 1.6% per annum is deducted from the unit price at a rate of 0.0044% daily. For the Capital Assured investment option this charge is deducted from the account balance at a rate of 0.1333% each month.

For policies commencing after June 2001:

- An Asset Management Charge of 1.8% per annum is deducted from the unit price at a rate of 0.0049% daily. For the Capital Assured and Capital Guaranteed investment option this charge is deducted from the account balance at a rate of 0.15% each month.

**Investment Costs**

- Assured Caution – 0.21%
- Australian Shares – 0.40%
- Balanced Growth – 0.36%
- Cash – 0.07%
- Conservative Balanced – 0.30%
- Ethical Growth – 0.40%
- Growth Maximiser – 0.39%
- International Growth – 0.45%
- Property Plus – 0.12%
- Security Focus – 0.25%

These costs are current as at 1 January 2009, but may change at the discretion of the Investment Manager.

**For further information please refer to the relevant Key Features Statement or Product Disclosure Statement**

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RSE Lic. L0000642

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TOWER Master Fund  
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