

ONEANSWER FRONTIER PENSION

PDS Update | 30 April 2020

This Product Disclosure Statement (PDS) Update amends the OneAnswer Frontier Personal Super and Pension Additional Information Guide (AIG) dated 1 February 2020. The AIG forms part of the OneAnswer Frontier Personal Super and Pension PDS dated 1 February 2020.

WHY ARE WE ISSUING THIS UPDATE?

In response to the economic impact of COVID19, the Federal Government announced a temporary reduction of the minimum amount that pension members must withdraw from their pension accounts each year. This enables pension account holders to protect their capital in a time of market volatility, to the extent that they can afford to.

The reduced pension drawdown minimum applies for the 2019-20 and 2020-21 financial years. The rates were halved and are noted in the table below.

Minimum annual pension payments

Member age at 1 July	CURRENT default minimum drawdown rates (p.a.)	TEMPORARY reduced minimum drawdown rates for 2019-20 and 2020-21 (p.a.)
Under 65	4%	2.0%
65 to 74	5%	2.5%
75 to 79	6%	3.0%
80 to 84	7%	3.5%
85 to 89	9%	4.5%
90 to 94	11%	5.5%
95 or more	14%	7.0%

UPDATED PDS INFORMATION

The table titled 'Minimum annual pension payments' on page 25 of the AIG is updated with the temporary rates shown in the table above.

WHAT DOES THIS MEAN FOR NEW ONEANSWER FRONTIER PENSION MEMBERS?

For new clients who open a OneAnswer Frontier Pension or a TTR Pension and who choose to receive the 'Minimum' pension amount, we will apply the reduced minimum drawdown rates shown in the table above, under the column **TEMPORARY reduced minimum drawdown rates for 2019-20 and 2020-21 (p.a.)**.

As per the PDS, you can nominate a pension payment amount that is above the minimum drawdown rate.

ANY QUESTIONS?

If you have any questions, please:

- speak with your financial adviser
- call Customer Services on **133 665**, weekdays between 8.30am and 6.30pm (AEST).

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