

ONEPATH

ENDOWMENT SUPER

(Closed to new members)

January 2019

This is a summary of the key features of OnePath Endowment Super. For more details see the disclosure document provided to you when you commenced your Endowment Super policy and any updates provided since this time.

If you don't have these documents or need assistance call us on 1800 932 016.

Endowment Super provides investment and also life insurance cover within superannuation. It allows you to accumulate a lump sum value payable at a maturity date set at the commencement of the policy.

As Endowment Super policies are based on a set sum insured and acquire a 'surrender value' after an initial period, they have both savings and life insurance characteristics.

The underlying investment is capital guaranteed. No other investment options are offered.

Some policies receive additional value through annual bonus declarations. The bonus amounts are determined by the actuaries and are applied as a percentage of the sum insured and any accumulated bonuses.

The benefit is paid in full on death or at the policy maturity date. On the maturity date shown on your Policy Schedule, you receive the sum insured amount plus any bonuses allocated, less any accumulated debts and taxes. Payment of this benefit then terminates the policy and no further benefits are payable.

If the policy is redeemed, rolled over, or cancelled earlier, a lesser amount (surrender value) is payable.

The superannuation trustee purchases the policy from OnePath Life Limited (the Insurer). The trustee owns the policy, and your contributions pay the premiums (insurance fees) on the policy. You are the life insured under the policy.

Upon death the agreed death sum insured, plus any bonuses allocated, less any accumulated debts and taxes will be paid. This benefit is paid to the trustee who then transfers it to your beneficiary(s).

If outstanding premiums are not paid this creates an automatic loan (non-forfeiture loan) against your policy. Interest is then charged until the surrender value is exhausted. Policy loans are available to the member against the security of the policy up to 90% of the surrender value. Interest is then charged on the outstanding loan amount.

This key features summary is provided for information purposes only and the product's features, terms and conditions may have changed over time. It has been prepared without taking account of 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 and objectives. This product is issued by OnePath Custodians Pty Limited (ABN 12 008 508 496, RSE L0000673) as trustee of the OnePath MasterFund ABN 53 789 980 697, RSE R1001525.