

MEMBER OUTCOMES ASSESSMENT

The information in this document relates to heritage OnePath **Accumulation** products which includes Regular Savings Plan and Personal Retirement Plan (Plus Range), and to heritage **Traditional** (Whole of Life & Endowment) products including ANZ Traditional Whole of Life, OnePath Whole of Life, and OnePath Traditional Endowment

Year ended 30 June 2023

Issuer: OnePath Custodians Pty Limited
ABN 12 008 508 496 AFSL 238346 as trustee of
Retirement Portfolio Service ABN 61 808 189 263











Each year OnePath Custodians Pty Limited (OPC) is required to assess whether we've promoted the financial interests of members. The Member Outcomes Assessment is a measure of product appropriateness against key factors – listed in the diagram and table that follow – that can affect a superannuation product.



The assessment uses industry benchmarking, comparative data, in-house data, and reviews performed by independent research houses.

SUMMARY OF FINDINGS

These are legacy products which have been closed to new members for some time and don't have many of the features available in more contemporary products. This is why many of the factors below are not applicable. The products are issued by OPC and administered and guaranteed by Zurich Financial Services Australia Group (Zurich).

Factor	Data source/timing*	Findings
Overall assessment		
Fees & costs		
Options, benefits & facilities	Attestations by Zurich as insurer	
Investment strategy & performance	Attestations by Zurich as insurer	
Scale	Attestations by Zurich as insurer	
Insurance strategy & fees		
Net investment returns		
Level of investment risk		
Operating costs		
Basis for setting fees		



'Promoting' the financial interests of members



'Partially promoting' the financial interests of members



'Not promoting' the financial interests of members



Not applicable to the product (eg, where there's no investment component in the product) or is not required to be assessed at this time

* Data source/timing as at 30 June 2023 unless otherwise stated.

PRODUCT COMPARISON, PERFORMANCE AND RATINGS

Options, benefits & facilities	<p>This evaluates your member services & benefits, your experience in accessing the services, and whether the fees & costs you pay are commensurate to what's offered.</p> <p>We've determined that options benefits and facilities for Traditional and Accumulation products are promoting members' financial interests on the basis that the majority of the Service Level Agreements are maintained at required levels and that Zurich compares well to the industry average with regards to claim servicing.</p>
Scale	<p>This measures whether OPC is comfortable that Zurich has sufficient scale and is managing its costs to promote the financial interests of members.</p> <p>We've determined that scale for Traditional and Accumulation products is promoting members' financial interests on the basis that Zurich is one of the largest life insurers in Australia and the Zurich Group is one of the largest insurers in the world. Zurich has adequate capital in order to meet the underlying insurance risks according to Australian regulatory requirements, attested annually by Zurich's Appointed Actuary.</p>
Investment strategy & performance	<p>This examines the investment objectives, asset allocations and associated risks of the investment options available to you to determine if they are on track to delivering your target returns in the future.</p> <p>We've determined that investment strategy and performance for Traditional and Accumulation products are promoting members' financial interests on the basis that bonuses and investment earnings have been distributed appropriately during the period and profits, bonuses and investment earnings are declared and approved based on recommendations from the Appointed Actuary on an annual basis.</p>

OVERALL CONCLUSION

We've determined that, overall, Traditional and Accumulation products are promoting members' financial interests.

This is based on:

- Equitable treatment of members,
- Appropriate management of statutory funds, declared bonuses and actuarial oversight,
- The service levels that have been met and additional services offered, and
- Significant scale to ensure ongoing sustainability for guaranteeing the long term nature of products.

We're here to help

If you have any questions or would like further information about your account please contact us or your financial adviser.

Telephone **133 665**
 Email **customer@onepath.com.au**
 Website **onepath.com.au**

Important information and disclaimer

This document has been issued by OnePath Custodians Pty Limited (OPC) ABN 12 008 508 496, AFSL 238346 as Trustee for the Retirement Portfolio Service ABN 61 808 189 263. OPC is part of the Insignia Financial Group of companies, comprising of Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate. OnePath Life Limited (Insurer, OPL) is the insurer ABN 33 009 657 176, AFSL 238341.

The information is of a general nature and does not take into account the member's personal needs, financial circumstances or objectives. Before acting on this information a member must consider the appropriateness of the information having regard to their needs, financial circumstances and objectives. A member must also read the relevant Product Disclosure Statement (PDS), this information and other current disclosure documents.