

**SAMPLE CLIENT LETTER  
TERM ALLOCATED PENSION**

<Member Name>  
<Street Address 1>  
<Street Address 2>  
<Suburb> <State> <Postcode>  
<Country>

Member Number: <Member number>  
Product Name: <Product name>  
Reference: SI1088\_M

<date>

<Product name>

**Notice of changes to minimum pension payment rates**

Dear <First name>

Thank you for investing your retirement savings with <Product name>.

We're writing to you regarding the Government's recent changes to the minimum pension payment rates and what they mean for you.

**What has changed?**

In response to COVID-19, the Government has legislated a number of measures to help minimise the economic impact on Australians. One measure is a temporary halving of the minimum pension payment rates.

This means that the minimum amount you must draw from your <Product name> account has been reduced for the 2019-20 and 2020-21 financial years as shown in the table below:

Age	Previous minimum drawdown rates (% p.a.)	Temporary minimum drawdown rates (% p.a.) 2019-20 and 2020-21
Under 65	4%	2%
65 to 74	5%	2.5%
75 to 79	6%	3%
80 to 84	7%	3.5%
85 to 89	9%	4.5%
90 to 94	11%	5.5%
95 or more	14%	7%

**What does this mean for you?**

You currently receive a pension payment amount of \$amount, which is paid to you <insert frequency> from your account.

Your pension payment amount is based on your account balance at 1 July each year and the term remaining on your account.

While normally you are unable to amend your pension payment amount, you have the option to temporarily reduce the pension drawdown amounts applied to your Term Allocated Pension by up to 50%.

We won't automatically reduce your pension payments for this year or the next financial year. However, if you want us to temporarily reduce your payments, just let us know.

## What options are available to you?

You can change your pension payment instructions as follows.

You can ask us to		If you do this we'll
1.	Reduce your pension payment amounts by half immediately.	Reduce your pension payments as instructed for the remainder of this financial year and also for the financial year commencing 1 July 2020. Note: in the new financial year your payment amount resets, based on your 1 July balance.
2.	Stop making pension payments for the remainder of this financial year (as long as you have already received at least half of your current pension payment amount).	Stop making pension payments as requested (subject to the amount already received) and halve your pension payment amount for the financial year commencing 1 July 2020.
3.	Apply a 'specified' pension payment amount to your account. This can be any amount that you require (as long as it is between 50% and 100% of your current amount).	Apply this amount for the remainder of this financial year and also for the next financial year commencing 1 July 2020. Note: in the new financial year your payment amount resets, based on your 1 July balance. We will have to check that your 'specified' pension payment amount is between 50% and 100% of this amount and if needed adjust accordingly.

If you'd like to continue receiving your current pension payment amount then you don't need to take any action.

## How can you provide instructions to us?

You can instruct us as follows:

**Phone** Call Customer Services on **133 665** weekdays between 8.30am and 6.30pm (AEST)  
**Email** **customer@onepath.com.au**

with your full name, member number and instructions to:

- suspend payments until the next financial year  
OR
- pay a new specified amount of \$\_\_\_\_\_
- OR
- apply the temporary minimum drawdown rate.

**Adviser** Your financial adviser can make a change on your behalf  
**Mail** Complete and return the **OneAnswer Pension Payment Update Form** available at [onepath.com.au](http://onepath.com.au) > Super & Investments > Forms & brochures.  
If you wish to request that payments cease until the next financial year, tick 'Minimum annual payment' and write 'Stop payments for this financial year'.  
This can only be actioned when you have already met the required minimum payment threshold for this financial year.

Before making a change we encourage you to speak to your financial adviser about your options.

### Any questions?

If you have any questions or would like further information, please:

- speak to your financial adviser
- call Customer Services on **133 665** weekdays between 8.30am to 6.30pm (AEST)  
email us at **customer@onepath.com.au**

We look forward to continuing to help you achieve your financial goals.

Yours sincerely



Frank Lombardo  
Chief Operating Officer

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