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Wealthtrac News

Welcome to the Winter 2016 edition of Wealthtrac News.

A message from Matt Johnson

End of year processing dates and requirements

We wish to advise you of the requirements for meeting end of financial year deadlines in regards to contributions. The following table summarises the processing deadlines:

Contribution type	2016 cut-off dates
Concessional (tax deductible) contributions*	Thursday 30 June
Non-concessional contributions	Thursday 30 June
Employer Super Guarantee (SG) contributions	Thursday 28 July

* Personal concessional contributions are not accepted.

The table below provides further information around the deadlines relating to specific payment methods:

Contribution type	Payment method	Additional information
Concessional (tax deductible)	<ul style="list-style-type: none"> Cheque - must be received by Thursday 30 June 2016. BPAY, Econt or Easy Payment - payment should be made no later than Friday 24 June 2016. 	<p>Members/employers will not be able to claim a tax deduction in the 2015/16 financial year for contributions received after 30 June 2016.</p> <p>Contributions received after this date will be processed in the new financial year.</p>
Non-concessional	<ul style="list-style-type: none"> Cheque - must be received by Thursday 30 June 2016. BPAY, Econt or Easy Payment - payment should be made no later than Friday 24 June 2016. 	<p>If eligible for the 2015/16 government co-contribution, non-concessional contributions must be received no later than 30 June 2016.</p> <p>For co-contribution eligibility requirements please visit the ATO website: www.ato.gov.au/super.</p>
Employer SG contributions (to meet SG quarterly obligations)	<ul style="list-style-type: none"> Cheque - must be received by Thursday 28 July 2016. BPAY or Easy Payment - payment should be made no later than Friday 22 July 2016 to ensure monies reach Oasis before the 28 July deadline. 	<p>SG contributions not paid by close of business on 30 June 2016 are still required to be paid to the Trustee within 28 days of the end of the June quarter (i.e. on or before 28 July 2016).</p> <p>Penalties apply to employers who fail to submit their SG contributions by the 28th of the month following the end of the quarter.</p>



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End of year processing dates and requirements cont'd

The dates provided above for BPAY, Econts and Easy Payment are suggested deadlines. These payment methods can take more than 48 hours to appear on our bank statement. It is advised that you check with your financial institution to confirm processing times specific to your transaction. Oasis will not be held responsible for any monies not appearing on our bank statement by **30 June 2016**.

Payment methods

It is important to note the following information to ensure contributions are received before the end of the financial year deadline.

SuperStream

SuperStream is a government reform aimed at improving the efficiency of the superannuation system. As part of the SuperStream reforms, employers must make super contributions on behalf of their employees by submitting data and payments electronically in a consistent and simplified manner. To ensure compliance of this process, the Australian Tax Office (ATO) will monitor these payment and data files.

From **1 July 2016**, all employers are required to meet the SuperStream requirements.

Employers can use the USI OAM0001AU and ABN 81 154 851 339 to identify the product on the ATO Fund Validation Service in order to obtain the crediting details and electronic service address for the Oasis Superannuation Master Trust.

BPAY

BPAY is an electronic funds transfer method that directly deposits funds into an account without the need to submit paperwork. Before using BPAY you will need to know the relevant BPAY biller code and Customer Reference Number (CRN) for each individual to ensure your contribution is processed correctly.

These reference numbers can only be used to make contributions for a specific member. Therefore, if an employer needs to make contributions for multiple employees they will need to make a transfer for each employee using their individual BPAY reference details. Payments can take more than 48 hours to be processed by the bank.

Our Biller codes are as follows:

Biller code	Contribution type
110262	Employer SGC Award contributions
212738	Employer Salary Sacrifice contributions
110254	Employer Other contributions
212712	Personal Non-concessional contributions
212704	Spouse contributions
212746	IDPS Deposits*

* Only applicable to Investment Service members.



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End of year processing dates and requirements cont'd

CRNs are available via the MoneyOne website or by contacting Client Services.

Funds received via BPAY will automatically be invested as per the member's additional investment instructions. To invest the funds differently please complete a 'One off deposit instruction' form. This form needs to be received by our office at least three business days prior to the transfer, or the contribution will be automatically invested as per the additional investment instructions.

All other paperwork received in relation to the BPAY contribution will not be actioned and will be returned to the sender.

If adjustments to the allocation of contributions received are required, any adjustments processed will be subject to market fluctuation.

Easy Payments

Easy Payment is also an electronic funds transfer method that directly deposits funds into an account without the need to submit paperwork. To use Easy Payment members/employers will need an Easy Payment BSB number and a personal Easy Payment Account Number.

For more information about Easy Payment please refer to the online flyers titled 'How to use Easy Payment' and 'How to use Easy Payment - for employer accounts', these can be downloaded from the MoneyOne website.

Funds received via Easy Payment will be automatically invested as per the member's additional investment instructions. To invest the funds differently please complete a 'One off deposit instruction' form. This form needs to be received by our office at least three business days prior to the transfer, or the contribution will automatically invest as per your additional investment instructions.

Registered employers contributing via Easy Payment will need to submit a contribution schedule so that we can allocate the contribution to the relevant employee's account. This schedule is available online and is required to be received in our office at least a day before the funds transfer. If we haven't received the contribution schedule before the transfer we may have to return the contribution.

All other paperwork received in relation to the Easy Payment contributions will not be actioned and will be returned to the sender.

Easy Payments are generally actioned by banks overnight with transactions occurring the following day. Easy Payments made on **Thursday 30 June 2016** may therefore not appear on our bank statement until **Friday 1 July 2016**, which misses the end of financial year deadline.

If adjustments to the allocation of contributions received are required then any adjustments processed will be subject to market fluctuation.



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End of year processing dates and requirements cont'd

Potential unit pricing delays

Oasis has been advised by third party fund managers that unit prices may be delayed by up to 30 days from **30 June 2016** for all our products. Trust funds managed by Oasis may also experience short delays. These delays can occur due to additional activities required to finalise the end of financial year distributions. This could result in processing delays for contributions, withdrawals or switches.

Please note all redemption requests must be received by **3pm (AEST) Wednesday 29 June 2016** in order to be reviewed and included in the final redemption request for this financial year.

Signature Verifications

In the interest of member security, we have maintained our strict AML and Fraud Prevention policies in regards to signatures. Where there is a variation to the signature in comparison to the approved signature specimen, we may raise a query to verify the request came from the member. Please note we do not accept electronic or digital signatures; this includes but is not limited to digital copies of signatures inserted into the signature field, computer generated electronic signatures or signatures completed on a tablet device with a stylus pen.

Frequently asked questions

How can I obtain Customer Reference Numbers (CRNs) for my clients?

Easy Payment and BPAY details are available from the 'Account Details' tab via MoneyOne® Online or by contacting Client Services.

How can non-registered employers obtain employee CRNs?

Specific CRNs for Easy Payment and BPAY can be obtained direct from the employee or by contacting Client Services. Our Client Services department can also assist with enquiries in relation to the most suitable contribution facility available.

What if members have more than one account?

Easy Payment Bank account details are member account specific. Members with multiple accounts must check the contribution they make is going to the Easy Payment bank account that corresponds to their account.

How does a member or non-registered employer make multiple contributions?

Both Easy Payment and BPAY facilities are member and contribution type specific. Therefore, one transfer per member per contribution type will be required.

How are contributions made via BPAY or Easy Payment invested?

Contributions made via BPAY or Easy Payment will be invested according to a member's additional investment instructions, unless a 'one off deposit instruction' form is received at least three business days prior to the payment being made. Failure to provide the form at least three business days prior will result in the contributions being invested as per the additional investment instructions.

What happens if SG contributions are not made by 28 July?

Penalties apply to employers who fail to submit their SG contributions by the 28th of the month following the end of quarter and employers will need to pay an SG charge. This SG charge is made up of the SG shortfall amounts (including any choice liability), interest at 10% per annum, and an administration fee of \$20 per employee per quarter.

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End of year processing dates and requirements cont'd

What are the obligations of the Trustee in accepting contributions?

The Trustee has an obligation to its members to bank all cheques received from an employer on the day of receipt. The Trustee cannot verify contributions made by employers have been made within the relevant period for each employee. The obligation to pay SG contributions by the due date is the responsibility of the employer.

Are walk-in contributions accepted?

Contributions will be accepted at Oasis' office at Level 1, 280 Keira Street, Wollongong until **1pm on Thursday 30 June 2016**. Individuals should go to Level 1 to make deposits. Please note cash contribution payments will not be accepted.

Can the Trustee refund contributions?

The *Superannuation Industry (Supervision) Act* does not allow for the refund of contributions to meet Australian Taxation Office (ATO) obligations. These contributions must remain in the fund. However, they may be used to offset SG obligations for the current quarter or future periods, for the employees on behalf of whom they were made. If an employer is audited and forced to duplicate the payment to the ATO, the original payment made will not be refunded by the Trustee to meet ATO obligations.



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Wealthtrac at Conferences and Events

In the past months Wealthtrac attended the events listed on the below. We look forward to the coming months, where we can assist you in achieving your clients' goals and objectives using the Wealthtrac platform.

If you haven't had the chance to download our SMSF App yet, download it instantly at: <http://shareableapps.com/wealthtrac>

And our Wrap App which can be downloaded at: <http://wealthtracwrap.shareableapps.com>

14 Apr 2016	FOS Open Forum
19 May 2016	SG Hiscock Investment Forum
26 May 2016	Structured Portfolios/SMA's Discussion within the new Wealthtrac Platform

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SuperStream and Updated Forms

SuperStream was introduced by the Federal Government to improve the way super contributions are submitted by standardising the format and the way in which contributions are made.

From 1 July 2016, all employer contributions must be made via a SuperStream compliant method (note we will still accept contributions made by other methods, however, the Australian Taxation Office has indicated that penalties may apply in the future).

We wrote to employers registered with us, who were not making their contributions via SuperStream, and informed them of the information that they needed in order to make SuperStream compliant contributions.

Updated Forms

The Super/Pension to pension transfer form and the TTR refresh form have been updated to align with the recent Customer Due Diligence requirements i.e. reversionary pensioners will now need to provide their occupation and citizenship details.

Form Grace Period

From 11 May 2016 we must receive the new forms dated 26 April 2016 with the required Customer Due Diligence verifications completed in full.

Annual Australian Prudential Regulation Authority (APRA) Levy

In August 2013, we provided you with information in relation to the Federal Government's APRA Levy (Levy) which is paid annually by all APRA regulated superannuation funds.

The amount of the Levy is set to recover the general operational costs of APRA, and will also assist with the implementation of the Government's 'SuperStream' reforms. As you would be aware, the Government's SuperStream reforms are designed to support the superannuation system to operate more efficiently for the benefit of members and other industry participants. The component of the Levy related to SuperStream will cease in 2018.

What does this mean for your Clients?

The Trust will recover the Levy from members' Super and Pension Cash accounts, and will be processed in proportion to member account balances.

The recovery for the year ending 30 June 2016 occurred on, or around, 13 May 2016. It was estimated the impact to members was 0.012% of their balance, capped at a maximum fee of \$120.

The Levy for future years will be communicated and charged annually.

What do you need to do?

No action is required by you or your clients, the Levy deduction will take place automatically.

How are we communicating this change?

We communicated this change to members as a Product Update. This is available now on our website.



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Transfer of Eligible Member Account Balances to the AMP Eligible Rollover Fund (ERF)

To comply with superannuation legislation the Trustee has completed a recent review of member accounts and identified that a number of accounts are eligible for transfer to an ERF. The ERF process is outlined in the relevant Product Disclosure Statement (PDS). The Wealthtrac Rollover & Superannuation and Employer divisions will transfer to the AMP Eligible Rollover Fund (ERF).

Eligible member accounts for transfer to the AMP ERF:

- have an account balances of less than \$1,000 and the account has been dormant for a minimum of one year
- have no notification for future deposits. (i.e. rollover, transfer or Direct Debit request).

It is important to note that any active insurance cover held on these identified ERF transfer member accounts will be deemed as dormant and cancelled when transferred to the AMP ERF.

Member opt-outs

In May 2016, notification letters were distributed to all identified member accounts that were not currently deemed 'lost members'. Lost members will not have received letters as we do not hold adequate contact details.

If a member wished to opt-out of the transfer, written notification was required requesting to 'opt-out' along with a reason they intended to retain their account for example; the member intended to place additional deposits into the fund, or add/continue an insurance policy to the account.

Members had 30 days from the date of the letter to opt out of being transferred to the AMP ERF by contacting us or their Adviser.

Adviser instructed opt-outs

If you had any eligible ERF transfer clients and wished to remove them from the AMP ERF transfer process, we required an email to contactus@wealthtrac.com.au detailing member account number, name and reason (eg. the member wanted to add insurance, intending to add additional deposits or is part of a broader family group you service etc.) by 6 June 2016.

AMP ERF transfer process

From mid June 2016, the AMP ERF transfer commenced. Once this process has completed, a confirmation letter will be sent to the member advising their account has been closed and their account balance transferred to the AMP ERF. The confirmation letter will include a Rollover Benefit Summary (RBS) and exit statement.

Note: **the AMP ERF may have different fees and costs** visit www.amp.com.au > Personal > Superannuation > AMP Superannuation Products > AMP Eligible Rollover Fund to access the PDS. If you require any additional information on the AMP ERF PDS the toll free number is 1300 300 288.

Once member accounts are transferred to the AMP ERF you will no longer be recorded as the 'active Adviser' on these accounts.

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Transfer of Eligible Member Account Balances to the AMP Eligible Rollover Fund (ERF) cont'd

Accessing your identified ERF client list

A list of your clients that were eligible for the AMP ERF transfer were able to be downloaded from MoneyOne® Online by following the steps below:

1. Log into MoneyOne® Online at <https://online.moneyone.com.au> using your login code and password.
2. Click on the menu item labelled 'Reports' located on the left hand side of the screen.
3. Click on the tab labelled 'Data Analysis' located on the top of the screen.
4. Click on the tab item labelled 'Common Queries' located on the top of the screen.
5. In the query type drop down menu select the '**ERF Transfer 2016**'.
6. Click on the 'Run Query' button.
7. Any members that are eligible for the AMP ERF Transfer will be displayed.

Where the Adviser does not have any ERF members the reports will return no results.

Accessing copies of the client letters

Your clients' member letters would have been available to download via MoneyOne® Online from Friday 6 May 2016.

These letters were able to be accessed by following the steps below:

1. Log into MoneyOne® Online at <https://online.moneyone.com.au> using your login code and password.
2. Click on the menu item labelled '**Documents and Resources**' located on the left hand side of the screen.
3. Click on the menu item labelled '**Investor Documents**' located on the top of the screen.
4. Under the '**Investor Correspondence**' tab select '**2016 AMP ERF Transfer**' from the drop down menu. A listing of your clients' details will appear.
5. Check the '**Select All**' option and click the '**Download**' button to view all client information. Alternatively, select individual accounts by marking the check boxes alongside each account number to view information about specific clients.

If you do not have any member's eligible for ERF transfers, you will not see the 2016 AMP ERF Transfer batch name in the list.

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Super Rollovers and Reweighting

We would like to notify you of the following changes to some Oasis processes and forms, effective 16 May 2016.

Super Rollovers – Follow-Up Contact with External Institutions

As you are aware, under the Federal Government's Stronger Super reforms, superannuation rollover requests must be completed within three business days. In the past, Oasis has contacted external institutions to follow-up superannuation rollover requests. However, with the introduction of SuperStream and the three-business-day rollover requirement, the need for follow-up phone calls is no longer necessary. As a result, all follow-up phone calls to external institutions regarding rollover requests will cease on 16 May 2016.

Reweighting

From 16 May 2016, we will no longer raise a query to confirm whether a reweight is required for initial investment instructions; funds will be automatically reweighted.

As a result, the transfer application form will be amended to include the following disclaimer:

'Where 'initial deposit instructions' are provided, your account will be reweighted to reflect these.'

2016 Annual Pension Review

Term allocated pension (TAP) members will receive their 2016 annual pension review letters, sent in two parts.

Part one letters detailed the estimated payment amounts for the next financial year (2016/17) and provided instructions on how members can amend their payment instructions for the next financial year.

Part one letters were sent to TAP members from **Friday 10 June 2016** along with a reply paid envelope requesting for their required pension information to be returned by **Friday 24 June 2016**.

Part two letters will provide confirmation of the actual payment amounts along with tax return (where applicable) and Centrelink information that may be required by the member to complete their end of financial year account reporting requirements. Part two letters will be sent in early July.

Please note that members with Allocated Pensions (AP) and Transition to Retirement (TTR) pensions will not have received part one review letters. These members will receive confirmation of their pension payment amounts for 2016/17 in July 2016. These members can change their pension payments at any time.

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2016 Annual Pension Review cont'd

Accessing copies of the Part One TAP letters

Copies of 2016 TAP annual pension review letters were available for advisers to view via the Wealthtrac website from **Friday 2 June 2016**. These letters can be accessed by following the steps below:

1. Log into <https://online.moneyone.com.au> using your login code and password.
2. Click on the menu item labelled '**Documents & Resources**' located on the left-hand side of the screen.
3. Choose the '**Investor Documents**' tab.
4. Choose the '**Investor Correspondence**' tab, select '**2016 TAP Review – Part 1**' from the drop down menu. A listing of your clients' details will appear.
5. Check the '**Select All**' option and click the '**Download**' button at the bottom of the screen to view all client information. Alternatively, select individual accounts by marking the check boxes alongside each account number to view specific client information.



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Amendments to Investment Listings

Additions

The funds listed on the right have been added as investment options for Wealthtrac Superannuation Master Trust and Wealthtrac Portfolio Service:

APIR Code	Fund Name
MGE0002AU	Magellan Infrastructure Fund
ETL0398AU	T. Rowe Price Dynamic Global Bond Fund
PER0727AU	JP Morgan Global Strategic Bond Fund

Closures

The funds listed on the right have been closed as investment options for Wealthtrac Superannuation Master Trust and Wealthtrac Portfolio Service:

APIR Code	Fund Name
ITG0001AU	Integrity Australian Share Fund
EQI0027AU	Aberdeen Financials Fund
AUS0037AU	Australian Unity Healthcare Property Trust
JBW0018AU	Goldman Sachs Enhanced Income Wholesale Fund
BNT0101AU	Hyperion Small Growth Companies Fund



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Amendments to Investment Listings cont'd

Name Changes

The funds listed below have recently undergone a name change:

APIR Code	Old Name	New Name
GTU0008AU	Invesco Wholesale Global Matrix funds – hedged	Invesco Wholesale Global Opportunities Fund – hedged
GTU0102AU	Invesco Wholesale Global Matrix Fund – unhedged	Invesco Wholesale Global Opportunities Fund – unhedged

These changes have been reflected in the documents containing the investment listing which are currently available on the MoneyOne® Online website.

Additions

The Shares listed on the right have been added as investment options on the Oasis platform:

ASX Code	Share Name
Category ASX 300 (1-200 shares)	
A2M	The A2 Milk Company Limited
CWY	Cleanaway Waste Management Limited
CYB	Cybg PLC
IEL	Idp Education Limited
LNK	Link Administration Holdings Limited



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Amendments to Investment Listings cont'd

Additions cont'd

The Shares listed on the right have been added as investment options on the Oasis platform:

ASX Code	Share Name
Category ASX 300 (201-300 shares)	
1PG	1-Page Limited
3PL	3P Learning Limited.
AJX	Alexium International Group Limited
AMA	AMA Group Limited
AYS	Amaysim Australia Limited
BLA	Blue Sky Alternative Investments Limited
BWX	BWX Limited
CKF	Collins Foods Limited
PLS	Pilbara Minerals Limited
RFF	Rural Funds Group
SDA	Speedcast International Limited
SIQ	Smartgroup Corporation Ltd
SLK	Sealink Travel Group Limited
VIT	Vitaco Holdings Limited
WLD	Wellard Limited
Hybrids and Preferences	
AMPPA	AMP Capital Notes
CBAPE	CommBank PERLS VIII Capital Notes

Closures

The Shares listed on the right have been closed as investment options on the Oasis platform:

ASX Code	Share Name
Category ASX 300 (1-200 shares)	
MTU	M2 Group Ltd
TPI	Transpacific Industries Group Ltd
VED	Veda Group Limited
ARI	Arrium Limited
BKN	Bradken Limited
MTU	M2 Group Ltd



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Amendments to Investment Listings cont'd

Closures cont'd

The Shares listed on the right have been closed as investment options on the Oasis platform:

ASX Code	Share Name
Category ASX 300 (201-300 shares)	
CAJ	Capitol Health Limited
DLS	Drillsearch Energy Limited
EQT	EQT Holdings Limited
GMF	Gpt Metro Office Fund
HIL	Hills Limited
IPP	Iproperty Group Limited
KCN	Kingsgate Consolidated Limited
MGX	Mount Gibson Iron Limited
MML	Medusa Mining Limited
SEA	Sundance Energy Australia Limited
SHJ	Shine Corporate Ltd
UXC	UXC Limited
Hybrids and Preferences	
BENPC	Bendigo & Adelaide Bank Convertible Preference Shares (CPS2)
CBAPA	CBA Preferred Exchangeable Resettable Listed Security V (PERLS V)
WBCPB	Westpac Stapled Preferred Securities II
LIR	
CBAHA	CommBank Bonds Series 1

These changes have been reflected in the documents containing the investment listing which are currently available on the MoneyOne® Online website.

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