

Wealthtrac News



Matthew Johnson MAICD
Managing Director and CEO

Welcome to the Spring 2016 edition of Wealthtrac News.

A message from Matt Johnson

IMPORTANT MySuper Update

The Federal Government introduced a number of changes to super, referred to as 'MySuper'. These changes are aimed at making super simpler and better value for members (known as 'MySuper default members') who have not made an investment choice or who are invested in their employer's default investment option.

By law, it is a requirement to transfer MySuper default member account balances and insurance (if any) to a MySuper compliant fund before 1 July 2017.

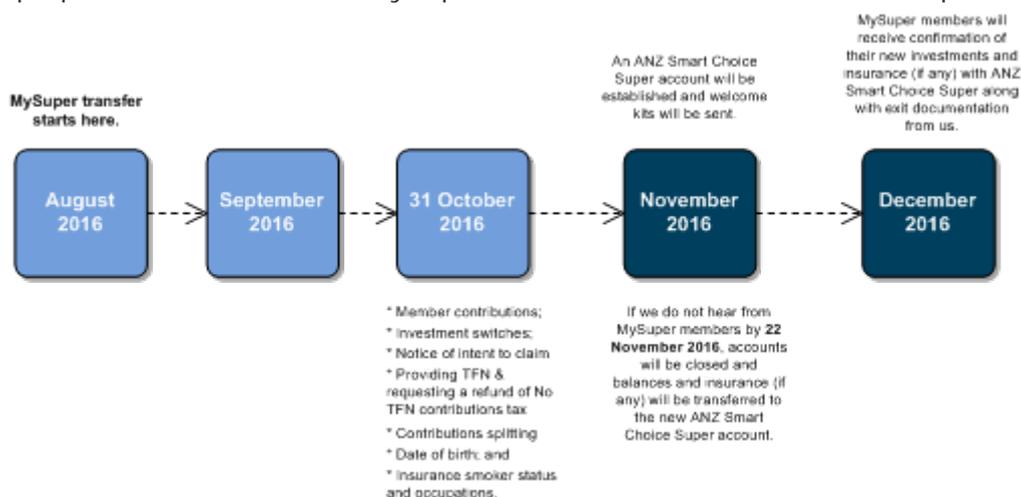
Oasis Fund Management Limited (OFM), as Trustee of the Oasis Superannuation Master Trust, which Wealthtrac is a sub-plan of, has decided not to apply for a MySuper licence. As a consequence, OFM will soon begin transferring all MySuper default members from Wealthtrac, to the nominated MySuper compliant fund, ANZ Smart Choice Super for Employers and their Employees ('ANZ Smart Choice Super'). ANZ Smart Choice Super is issued by OnePath Custodians Pty Limited.

As part of the transfer process OFM will be:

1. opening a MySuper account for each MySuper default member in ANZ Smart Choice Super;
2. transferring the account balance and insurance (if any) to the members new MySuper account; and
3. closing the members current account in the Wealthtrac.

The Transfer Process

Below is the proposed timeline for the MySuper transfer to ANZ Smart Choice Super.



Please Note: the dates displayed in the above timeline are indicative only. For the most up to date information, please do not hesitate to contact Wealthtrac Client Services.

Further details to the MySuper Update can be found on our Wealthtrac Wrap App under the 'Adviser Updates' tab. Our Wrap App can be downloaded at:

<http://wealthtracwrap.shareableapps.com>

Also if you haven't had the chance to download our SMSF App yet, download it instantly at:

<http://shareableapps.com/wealthtrac>



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Oasis Transition Update

As you may be aware, ANZ recently formed a strategic partnership with Macquarie to provide administration services for their wrap platforms.

Oasis is pleased to confirm that Oasis Wrap advisers and clients will benefit from this partnership, with all Oasis administration to be transitioned to one of the best wrap services available¹. They expect to complete this transition by **early 2017** and will keep you updated as they progress.

Until the transition takes place, the current Oasis service experience (e.g. call centre numbers, email addresses and online services) will remain the same.

Following the transition, all **administration services** for Oasis wrap will be performed by Macquarie. In addition, **custodial responsibilities** will be transitioned to Bond Street Custodians Limited, and **online broking services** will be offered by Macquarie Equities Limited – both part of the Macquarie Group.

Importantly, Oasis Fund Management Limited will continue to be the **product issuer and trustee** of the Oasis Superannuation Master Trust superannuation fund and the **Operator** of the Oasis Portfolio Service and the FSP Prestige Plus Investor Directed Portfolio Service. This means Oasis will retain ultimate control and responsibility over the management of its service providers, such as Macquarie.

Oasis has taken the following steps to ensure your business and your clients are seamlessly transitioned to the new wrap administration service:

Confirming access to the new wrap portal

Recently, you should have received an email asking you to confirm who should be set up as a user of the new wrap portal. This will ensure you and your practice staff can access the new service from day one. If you haven't received it please email oasistransition@onepath.com.au or call 1300 784 657.

Confirming outstanding client ID details

To comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act), Oasis has started asking clients to confirm their outstanding identification details. You should have received access to the list of these clients, along with a copy of the communication, for your reference. Certified proof of ID forms are due **by 31 October 2016**.

Changing how beneficiaries are displayed for IDPS accounts

Oasis is changing the way individual and joint IDPS account names are displayed for beneficiary children (informal trusts). The child's details now appear as a 'Beneficiary'.

Please note there is no change to existing processes once the beneficiary child is of age for account ownership.

New super account ID requirements

In addition to Oasis transition activities, from 14 September 2016 all new superannuation account applications will need to provide a certified, acceptable form of identification to comply with the AML/CTF Act. While outstanding ID details won't delay the setup of a new account, Oasis will raise a query as a reminder to request the documentation.

¹Based on annual Wealth Insights Platform Service Level Report rankings for Macquarie wrap service, since 2007.



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Oasis Transition Update cont'd

For the recently updated list of acceptable documentation and who can certify, please refer to the 'Completing proof of identity' document in the 'PDSs and forms' section of the Wealthtrac MoneyOne® Online website.

Customer significant event notification and adviser guide

Oasis has started preparing formal notifications of the Oasis changes for your clients, along with an adviser guide for you. You will receive copies of all client materials before it is mailed, and Oasis will keep you updated on their progress in future editions.

Upcoming activity

Request for client email/mobile details

In the coming weeks Oasis will write to some clients to obtain missing email and mobile details. For your reference, you will receive an update that will include a copy of the client communication and access to the list of impacted clients on MoneyOne.

Next steps

1. Please confirm your practice wrap portal user details

If you are yet to do so, please confirm who in your practice should be given access to the new wrap portal by responding to the 19 August email from Oasis. If you can't find this email please contact oasistransition@onepath.com.au or call 1300 784 657.

2. Please ensure outstanding super clients register their ID details by 31 October 2016

As mentioned above, certain super clients need to provide us with certified proof of ID forms **by 31 October 2016**. Oasis would appreciate your help in confirming outstanding details for those clients.

For more information, please contact your regular Oasis support team or email contactus@onepath.com.au.

Thank you in advance for your support as Oasis transitions to an even better Oasis Wrap platform.

Matthew Johnson MAICD
Managing Director and CEO

Telephone: 1300 557 477

Facsimile: 1300 557 476

Email: mjohnson@wealthtrac.com.au



Wealthtrac News

Eligibility to Contribute

Super Contributions for Members Age 65 or Over

As you may be aware, superannuation legislation requires that individuals between 65 and 75 years of age are permitted to make contributions to their superannuation accounts, provided they are gainfully employed for at least 40 hours over 30 consecutive days in the financial year in which the contributions are made.

'Gainful employment' is defined as being employed or self-employed for gain or reward in a business, trade, profession, vocation and/or calling.

For members over age 75, only employer award and superannuation guarantee (SG) contributions can be accepted.

Member Mailout

Members aged between 65 and 75 years of age, who have made contributions or received employer voluntary contributions in the 2015/2016 financial year, will have received a letter requesting the completion and return of the 'Eligibility to Contribute Declaration' should they wish to contribute during the 2016/2017 financial year.

Members who have an active direct debit request (DDR) in place will need to have returned their declaration by **Friday 15 July 2016**, before their next debit was due. Those that do not reply by this date will have had their DDR instructions cancelled.

Letters were sent to members from **Thursday 30 June 2016**.

This letter can 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 & Resources**' located on the left-hand side of the screen.
3. Choose the '**Investor Correspondence**' tab.
4. Select '**2016/17 Eligibility to Contribute**' 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 individual accounts to view letters for specific clients.



Wealthtrac News

2016 Annual Pension Review

Members with Allocated Pensions (AP) and Transition to Retirement (TTR) will have received their annual pension review notice. Term allocated pension (TAP) members will have received part two of their 2016 annual pension review letters.

Allocated Pension and Transition to Retirement Pensions

Members with AP and TTR will have been issued with their annual pension review notice confirming their new payment amounts for the 2016/17 financial year. A review notice was sent to these members on **Thursday 14 July 2016**.

Members were able to amend their payment instructions for the 2016/17 financial year by filling out a payment instruction form.

Any new payment instructions will be processed and will take effect from the first payment received. These forms will need to have been correctly completed and received by Oasis at least five business days prior to the members next pension payment date. This will ensure that the changes are applied to the account in time for the payment.

Members who were aged 60 and under during the 2015/16 financial year will have received information to assist with the completion of their tax return in their pension review notice.

Accessing Copies of Correspondence for Advisers

Copies of 2016 annual pension review letters are available for Advisers to download via MoneyOne® Online from **Thursday 7 July 2016**. These letters can 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 & Resources'** located on the left hand side of the screen.
3. Choose the **'Investor Documents'** tab.
4. Choose the **'Investor Correspondence'** tab, select **'2016 Annual Pension Review'** from the drop down menu. A listing of your members' 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 pensioner' information.



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2016 Annual Pension Review cont'd

Term Allocated Pension

Term allocated pension (TAP) members will have received part two of their 2016 annual pension review letters.

Part two letters were sent to TAP members from **Tuesday 14 July 2016**. Part two letters provided confirmation of the actual payment amounts along with tax return (where applicable) and Centrelink information that may have been required by the member to complete their end of financial year account reporting requirements.

Copies of Correspondence for Advisers

Copies of 2016 annual pension review letters were available for Advisers to download via MoneyOne® Online from **Tuesday 7 July 2016**. These letters can 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 & 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 2**' 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.



Wealthtrac News

Review of Non-binding Beneficiary Nominations

In November 2012, we changed our beneficiary nomination rules to no longer accept lapsing binding nominations on superannuation and pension accounts. Since the change, members have instead been able to provide a 'non-binding nomination' or a 'non-lapsing binding nomination'.

Lapsing binding nominations are valid for a period of three years. At the end of the three year period, we would advise members that their nomination was due to expire. If new instructions were not received (by completing the Nomination of Beneficiaries form), then their 'lapsing binding nomination' would be changed to a 'non-binding nomination' with the same beneficiary(s) remaining on the account.

Following an internal audit of this process, members are now required to provide written instructions **for any change** to their beneficiary nomination before it can be applied to their account.

What is the impact to your member's accounts?

As a result of this new requirement, if the member's beneficiary nomination falls into the above scenario, then the non-binding nomination will be removed from the member's account.

However, any member who has requested a non-binding nomination in writing is not affected by this change.

For example:

In July 2010, Jane Smith made a valid lapsing binding nomination nominating her husband Tom Smith as a beneficiary. In 2013, we wrote to Mrs Smith informing her that her beneficiary nomination was about to expire and that she should complete a Nomination of Beneficiaries form to make a new nomination. On failing to hear from Mrs Smith, her beneficiary Tom Smith remained on her account but the nomination type was changed to a non-binding nomination.

Following the audit, Mrs Smith's non-binding nomination was removed from her account. Should Mrs Smith wish to nominate her husband as a beneficiary, she will need to complete the Nomination of Beneficiaries form.

What do you need to do?

If your member is impacted by the above change and would like to make a beneficiary nomination, they can do so by completing the Nomination of Beneficiaries form available on our website, making either a 'non-binding nomination' or a 'non-lapsing binding nomination'.

Member communication

We will not be writing to members about this change.

Beneficiary details can be located on MoneyOne under 'Account details' or in the 'General information about your account' section of the member's annual statement.

Where a member's non-binding nomination has been removed as a result of the change detailed above, there will be a note on the statement advising the member that they have the option to make a new beneficiary nomination by completing the Nomination of Beneficiaries form.



Wealthtrac News

2015/2016 Super Tax Notice

The Super Tax Notice provides superannuation members with information regarding their personal contributions made during the 2015/2016 financial year. The Notice also provides an opportunity for members to claim a tax deduction for eligible contributions. Super Tax Notices were issued to superannuation members from **Friday 5 August 2016**.

Listed below are a number of important points to consider in conjunction with the distribution of the Super Tax Notices:

- The Notice to the Trustee of intent to claim a tax deduction for personal super contributions form (section 290-170 Notice) which were attached to the Super Tax Notices could not be used to claim the Government co-contribution.
- A section 290-170 Notice must have been lodged and acknowledged by the superannuation fund prior to members making a contribution splitting application for contributions made in the 2015/2016 financial year.
- If the contributions on the Notice were no longer in your client's account as they have either ceased to be a member, commenced an income stream (in whole or part) or have insufficient funds in their account to process the request, the section 290-170 Notice was not valid and could not be accepted.
- Amendments to the personal contributions received (that are intended to be claimed as a tax deduction) were only accepted if completed on a valid Notice, on or before the day your client lodged their income tax return, or the end of the next income year, whichever occurs first. Other forms of notification (i.e. a letter) were unable to be accepted.
- A tax deduction may only be claimed on a proportional basis, where a partial withdrawal or rollover has been made.

- Once a section 290-170 Notice has been acknowledged, it cannot be revoked or withdrawn by the member. A member could have used a valid variation notice to reduce the amount of personal contributions they wished to claim as a tax deduction, provided they were still within the time limits specified above for lodgement of the notice of intent.

Accessing copies of the Super Tax Notice

Your clients' investor letters would have been available to download via MoneyOne® Online from **Tuesday 2 August 2016**.

These letters can 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 & Resources**' located on the left hand side of the screen.
3. Choose the '**Investor Documents**' tab.
4. On the '**Investor Correspondence**' tab, select '**2016 Super Tax Notice**' from the drop down menu. A listing of impacted clients will appear.
5. Check the '**Select All**' option and click the '**Download**' button at the bottom of the screen to view all client letters. Alternatively, select the check boxes alongside individual accounts to view letters for specific clients.



Wealthtrac News

2015/2016 Tax Statements

The production of the 2015/2016 Tax Statements is determined by the information provided by our fund managers and according to their stipulated timeline.

Tax Statements will be mailed progressively to members from **early August 2016**, as we receive the necessary taxation information from our fund managers. Along with the Tax Statement, investors will receive a Taxation Reference Guide and a Visual Taxation Guide, which will assist them in completing their tax return.

Advisers will be able to view members' Tax Statements via MoneyOne® Online the week commencing **8 August 2016** and as more statements are produced they will be progressively uploaded onto MoneyOne.

Outstanding information from fund managers

Where tax information is still outstanding, we will contact the individual fund managers to follow up on the progress of this information, until such time as it is received by our office. This will ensure that the Tax Statements are mailed to members and are available for advisers to view online as soon as possible.

Accessing copies of member Tax Statements

Once generated, copies of the Tax Statements will be available for advisers to view via 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 '**Documents & Resources**' located on the left-hand side of the screen.
3. Choose the '**Investor Documents**' tab
4. On the '**Investor Correspondence**' tab, select '**2016 Annual IDPS Tax Statement**' from the drop down menu. A listing of your clients' will appear.
5. Check the '**Select All**' option and click the '**Download**' button at the bottom of the screen to view all client statements. Alternatively, select the check boxes alongside individual accounts to view letters for specific clients.

Please note that the listing of clients for whom statements have been produced will be regularly updated on MoneyOne® Online.



Wealthtrac News

2015/2016 Super and Pension Statements

We wish to advise that the annual statements for Wealthtrac superannuation and pension members for the 2015/2016 financial year will be sent to members from **24 August 2016**.

Members who have elected to receive statements electronically will be able to view their statement online from **17 August 2016**.

Along with their statement, members will also receive a copy of **'The Wrap Up'** magazine. This year The Wrap Up will include articles on what's shaping the investment market, is your super under \$50,000, explore more online options at your convenience and the big changes in the Federal Budget, just to name just a few.

We understand that members have a direct relationship with their financial advisers, and for this reason we have referenced you as a point of contact throughout the magazine. Members will be directed to you should they have any questions on their super, pension or investment accounts.

Copies of correspondence for advisers

Copies of annual super and pension statements will be available for advisers to view via the Wealthtrac website from **17 August 2016**. These can 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 & Resources'** located on the left-hand side of the screen.
3. Choose the **'Investor Documents'** tab.
4. Choose the **'Investor Correspondence'** tab, select either **'2016 Annual Super Statements'** to view the super statements, or **'2016 Annual Pension Statements'** to view the pension statements. A listing of your clients' 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 the check boxes alongside individual accounts to view statements for specific clients.



Wealthtrac News

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
FSF0961AU	Colonial First State Wholesale Equity Income Fund
TYN0104AU	Nikko AM Australian Bond Fund
ETL0062AU	SGH ICE

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
AUS0108AU	Acorn Capital Microcap Fund
HOW0093AU	Challenger Guaranteed Income Fund 5.70 cents p.a. 30 June 2016

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)	
INM	Iron Mountain Incorporated
WPP	WPP Aunz Ltd
Category ASX 300 (201-300 shares)	
NZM	Nzme Limited
Hybrids and Preferences	
NABPD	NAB Capital Notes 2
WBCPG	Westpac Capital Notes 4
LIC	
WLE	WAM Leaders Limited



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Amendments to Investment Listings cont'd

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)	
BRS	Broadspectrum Limited
PBG	Pacific Brands Limited
REC	Recall Holdings Limited
Category ASX 300 (201-300 shares)	
SGN	STW Communications Group Limited
Hybrids and Preferences	
WCTPA	Westpac TPS Trust
LIC	
WHF	Whitefield Limited
CDM	Cadence Investments Limited
TGG	Templeton Global Growth Fund Limited

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

Client Services

Phone: 1300 552 477
Fax: 02 4224 1901
Email: contactus@wealthtrac.com.au
Mail: Locked Bag 1000
Wollongong DC NSW 2500

Head Office

ACN 098 058 523 ABN 29 098 058 523
Phone: 1300 557 477
Fax: 1300 557 476
Mail: PO Box R625
Royal Exchange NSW 1225
Website: www.wealthtrac.com.au

MoneyOne

Phone: 1300 552 477
Fax: 02 4224 1901
Email: moneyone@onepath.com.au
Website: www.moneyone.com.au

Technical Services

Phone: 1300 850 374
Email: technical@onepath.com.au

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Wealthtrac and ANZ Wealth have made every effort to ensure the fee comparisons are accurate and based on current information however, we do not guarantee their accuracy. Past performance is not indicative of future performance. The future value of investments may rise and fall with changes in the market.

You (and your clients') should read the relevant disclosure document and consider whether a particular product is right for you (and your clients') before making a decision to acquire or continue to hold the product.



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