

## SUMMARY OF SIGNIFICANT EVENT DISCLOSURE 2018-2020

### Ongoing

Date/How sent	Event	Description	Impacts	Members affected
<p><b>Ongoing</b> A letter will be sent to impacted Rest member</p>	<p><b>Member's benefits are transferred between Rest products, ie Super and Corporate</b></p>	<p>A letter will be sent to impacted members when there is a change to their eligibility for the Rest product they are currently invested in, which will result in a transfer of their benefits between Rest Super and Rest Corporate.</p> <p>The letter provides details about the impact of the change between the different membership, important dates for the member to respond, a summary of their current insurance cover and cost, as well as information regarding the transfer of insurance cover to the other Rest product.</p>	<p>The insurance premiums for Rest Super and Corporate will be higher or lower depending on the level of cover, age and occupation category. The fees and costs for Rest Super and Corporate may be higher or lower depending on the product and the member's employer.</p>	<p>Members who are transferring between Rest Super and Corporate.</p>

## 2020

Date/How sent	Event	Description	Impacts	Members affected
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements or by separate notice.</p>	<p><b>Changes to your administration fee</b></p>	<p>From 28 November 2020 the administration fee will change from:</p> <ul style="list-style-type: none"> <li>- \$1.30 per week plus 0.1% pa of your account balance (0.1% pa component capped at \$800 pa)</li> </ul> <p>to:</p> <ul style="list-style-type: none"> <li>- \$1.50 per week plus 0.12% pa of your account balance (0.12% pa component capped at \$300 pa)</li> </ul> <p><b>Example</b></p> <p>If your balance is \$25,000, your approximate administration fee increases from \$93 pa to \$108 pa.</p> <p>If your balance is under \$6,000 at the end of the financial year or when you leave Rest, the total combined amount of administration fees, investment fees and indirect costs remains capped at 3% of your account balance for the year (or the period until you left).</p> <p>For more information about the fees you pay, visit <a href="http://rest.com.au/fees">rest.com.au/fees</a></p>	<p>Members will pay an increased weekly administration fee and asset-based fee. The asset-based fee will now be capped at \$300 pa instead of \$800 pa.</p>	<p>All Rest Super and Rest Corporate members</p>
<p><b>September – November 2020</b></p>	<p><b>Changes to your administration fee</b></p>	<p>From 28 November 2020, the administration fee will change from:</p> <ul style="list-style-type: none"> <li>- \$1.30 per week plus a yearly asset-based fee of:               <ul style="list-style-type: none"> <li>o 0.18% for the first \$300,000;</li> </ul> </li> </ul>	<p>Members will pay an increased weekly administration fee, and the asset-based fee will increase or</p>	<p>All Rest Pension members</p>

<p>Sent to members as part of the 2019/20 Annual Statements</p>		<ul style="list-style-type: none"> <li>○ 0.10% for the next \$500,000 Capped at \$1,040.</li> </ul> <p>to:</p> <ul style="list-style-type: none"> <li>- \$1.50 per week plus 0.12% pa of your account balance capped at \$300 pa.</li> </ul> <p><b>Example</b></p> <p>If your balance is \$100,000, your approximate administration fee will decrease from \$248 pa to \$198 pa.</p> <p>For more information about the fees you pay, visit <a href="http://rest.com.au/pensionfees">rest.com.au/pensionfees</a></p>	<p>decrease, depending on member account balance. The annual asset-based fee will reduce from \$1,040 pa to \$300 pa.</p>	
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements or by separate notice</p>	<p><b>Changes to how we apply the benefit of tax deductions</b></p>	<p>Rest receives a tax deduction on insurance premiums paid which reduces the amount of tax paid by the fund. We currently pass the benefit of this tax deduction on to you by crediting an adjustment to your account of up to 15% of the insurance premiums you have paid.</p> <p>From 1 December 2020, Rest will no longer pass this tax benefit directly back to insured members. Rest will instead use these funds to further support the delivery of insurance products and services to members.</p>	<p>Members will no longer receive an account adjustment of 15% of insurance premiums paid</p>	<p>All Rest Super, Rest Corporate and Acumen members</p>

		Rest also receives a tax deduction for investment fees and expenses, and we will continue to pass the benefits of these deductions on to you.		
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements</p>	<p><b>Removal of family law split and contribution splitting fees</b></p>	<p>From 28 November 2020, we'll be removing the following fees:</p> <ul style="list-style-type: none"> <li>- family law split fee of \$50 per split; and</li> <li>- contribution splitting fee of \$60 per split.</li> </ul> <p>For more information about the fees you pay, visit <a href="http://rest.com.au/fees">rest.com.au/fees</a></p>	<p>Members will no longer pay a fee for family law split and contribution splitting</p>	<p>All Rest Super, Rest Corporate and Acumen members</p>
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements</p>	<p><b>Removal of family law split</b></p>	<p>From 28 November 2020, we'll be removing the family law split fee of \$50 per split.</p> <p>For more information about the fees you pay, visit <a href="http://rest.com.au/pensionfees">rest.com.au/pensionfees</a></p>	<p>Members will no longer pay a fee for family law split</p>	<p>All Rest Pension members</p>
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements</p>	<p><b>Change to the investment return objectives for the Property and Basic Cash options</b></p>	<p>The investment return objective for Rest's Property option was updated on 1 July 2019 from:</p> <ul style="list-style-type: none"> <li>• Outperform both the Mercer/IPD Australian Pooled Property Fund Index (before tax and after fees) over rolling 3 year periods and the 10 year bond rate plus 3% p.a. over rolling 5 year periods</li> </ul> <p>to</p>	<p>No financial impact to members</p>	<p>All Rest members</p>

		<ul style="list-style-type: none"> <li>Outperform the 10 year Commonwealth Government bond rate by 3% p.a. (before tax and after fees) over rolling 7 year periods.</li> </ul> <p>This change was made to better reflect both the global nature of Rest's property portfolio, and the long investment time frame for property assets. It does not impact the investment returns for this option, or how we manage the portfolio.</p> <p>Effective 17 June 2020, the investment return objective for the Basic Cash option changed from:</p> <ul style="list-style-type: none"> <li>Match the return of the Reserve Bank cash rate target before tax and before fees over rolling 1 year periods.</li> </ul> <p>to</p> <ul style="list-style-type: none"> <li>Match the return of the 1 month Australian Bank Bill rate before tax and before fees over rolling 1 year periods.</li> </ul> <p>Details of all Rest investment options can be found in the Investment Guide (Rest Super, Rest Corporate and Acumen members) and the Rest Pension PDS (Rest Pension members) at <a href="http://rest.com.au/pds">rest.com.au/pds</a></p>		
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements</p>	<p><b>Change to the Basic Cash and Cash options asset allocation descriptions</b></p>	<p>The asset allocation descriptions for the Basic Cash and Cash options were updated on 22 May 2020.</p> <p>For Basic Cash, the asset allocation description changed from:</p> <ul style="list-style-type: none"> <li>The portfolio will invest in deposits with, or short-term</li> </ul>	<p>No financial impact to members</p>	<p>All Rest members</p>

		<p>discount securities (bank bills and negotiable certificates of deposit) issued by, banks rated at least AA- at the time of purchase. It may also invest in short-dated debt issued and guaranteed by the Australian Commonwealth or State Governments. All securities will have a maximum term to maturity of three months.</p> <p>to</p> <ul style="list-style-type: none"> <li>the portfolio will invest in deposits with, or short-term discount securities (bank bills and negotiable certificates of deposit) issued by, major Australian banks. It may also invest in short-dated debt issued and guaranteed by the Australian Commonwealth or State governments. All securities will have a maximum term to maturity of three months. This option is not a deposit by you in a bank account and your balance is not guaranteed under the Australian Government bank deposit guarantee scheme.</li> </ul> <p>For Cash, the asset allocation description changed from:</p> <ul style="list-style-type: none"> <li>Deposits with banks rated at least AA- at the time the deposit is made. The portfolio invests exclusively into deposits with Australia and New Zealand Banking Group Limited (ANZ).</li> </ul> <p>to</p> <ul style="list-style-type: none"> <li>Deposits with major Australian banks. The portfolio invests exclusively into deposits with Australia and New Zealand Banking Group Limited (ANZ). This</li> </ul>		
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		option is not a deposit by you in a bank account and your balance is not guaranteed under the Australian Government bank deposit guarantee scheme.		
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements</p>	<p><b>Changes to asset allocations</b></p>	<p>Effective 28 September 2020, we’re changing the benchmark asset allocation for our Core Strategy and the Capital Stable, Balanced, Balanced - Indexed, Diversified, High Growth and Shares options as part of our annual review.</p> <p>These changes aim to better position these investment options for expected changes in markets and economic conditions. For more information about these changes, go to <a href="https://rest.com.au/important-changes">rest.com.au/important-changes</a></p>	<p>No financial impact to members</p>	<p>All Rest members</p>
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements</p>	<p><b>Change to investment fees</b></p>	<p>At the end of each financial year, Rest reviews the investment fees members pay for each Rest investment option. Actual costs from the past year are used to forecast the estimated investment fee for the coming financial year.</p> <p>The challenging market conditions of the past financial year have meant that investment costs for some options were lower than estimated, due to factors such as reduced performance-related fees and reduced property purchasing costs.</p> <p>Estimated investment fees for the Core Strategy, Capital Stable, Balanced, Diversified, High Growth, Basic Cash and Property have reduced compared to 2019-20 estimates.</p> <p>Estimated investment fees for Bonds, Shares, Australian Shares and Overseas Shares have increased compared to 2019-20 estimates.</p>	<p>The investment fee paid by the member will increase, decrease or stay the same, depending on which investment option they are invested in</p>	<p>All Rest Super, Rest Corporate, Acumen and Rest Pension Transition to Retirement account members</p>

		<p>Estimated investment fees for Balanced-indexed, Cash, Australian Shares – Indexed and Overseas Shares – Indexed remain the same.</p> <p>Go to <a href="https://rest.com.au/important-changes">rest.com.au/important-changes</a> to see the new investment fees for each investment option.</p>		
<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements</p>	<p><b>Change to investment fees</b></p>	<p>At the end of each financial year, Rest reviews the investment fees members pay for each Rest investment option. Actual costs from the past year are used to forecast the estimated investment fee for the coming financial year.</p> <p>The challenging market conditions of the past financial year have meant that investment costs for some options were lower than estimated, due to factors such as reduced performance-related fees and reduced property purchasing costs.</p> <p>Estimated investment fees for the Core Strategy, Capital Stable, Balanced, Diversified, High Growth, Basic Cash, Australian Shares and Property have reduced compared to 2019-20 estimates.</p> <p>Estimated investment fees for Bonds, Shares and Overseas Shares have increased compared to 2019-20 estimates.</p> <p>Estimated investment fees for Balanced-indexed, Cash, Australian Shares – Indexed and Overseas Shares – Indexed remain the same.</p> <p>Go to <a href="https://rest.com.au/important-changes">rest.com.au/important-changes</a> to see the new investment fees for each investment option.</p>	<p>The investment fee paid by the member will increase, decrease or stay the same, depending on which investment option they are invested in</p>	<p>All Rest Pension members (excluding Transition to Retirement account members)</p>



<p><b>September – November 2020</b></p> <p>Sent to members as part of the 2019/20 Annual Statements</p>	<p><b>Introduction of Retirement Bonus</b></p>	<p>Get your Rest Pension off to a great start with our new Retirement Bonus. From 28 September 2020, simply transfer the balance of your Rest super or Rest Pension Transition to Retirement account into a Rest Pension Retirement account, and your super savings could get a little boost, thanks to moving your super into a tax-free environment.</p> <p>For details about eligibility and more visit <a href="http://go.rest.com.au/retirement-bonus">go.rest.com.au/retirement-bonus</a></p> <p>Rest Pension is issued by Retail Employees Superannuation Pty Ltd. Read and consider the PDS available at <a href="http://rest.com.au/pds">rest.com.au/pds</a> before deciding to join or stay.</p>	<p>Eligible members will receive an amount paid into their Rest Pension retirement account</p>	<p>Rest Super, Rest Corporate and Rest Pension TTR members</p>
<p><b>June 2020</b></p> <p>Sent to members via printed letter</p>	<p><b>Temporary reduction for pension drawdown</b></p>	<p>As part of the economic response to the Coronavirus, the Government announced a temporary reduction in the minimum drawdown requirements for certain pensions.</p> <p>For the 2020-21 financial year, the minimum drawdown rate for members receiving an account-based pension or a term allocated pension is reduced by 50%.</p>	<p>Members may reduce the minimum pension payment they are required to withdraw from their account in the 2020-21 financial year.</p>	<p>Rest Pension and Rest Term Allocated Pension members</p>
<p><b>April 2020</b></p> <p>Sent to members via printed letter or email</p>	<p><b>Temporary reduction for pension drawdown</b></p>	<p>As part of the economic response to the Coronavirus, the Government announced a temporary reduction in the minimum drawdown requirements for certain pensions.</p> <p>For the 2019-20 financial year, the minimum drawdown rate for members receiving an account-based pension or a term allocated pension is reduced by 50%.</p>	<p>Members may reduce the minimum pension payment they are required to withdraw from their account in the 2019-20 financial year.</p>	<p>Rest Pension and Rest Term Allocated Pension members</p>
<p><b>April 2020</b></p> <p>Sent to members via printed letter or email.</p>	<p><b>Putting Members' Interests First legislation</b></p>	<p>The Government's Putting Members' Interests First legislation came into effect on 1 April 2020. For members whose super balance has not been \$6,000 or more, after 1 November 2019 and before 1 April 2020, we have cancelled their insurance effective 1 April 2020. Members have 30 days to inform us if they'd like their insurance reinstated.</p>	<p>Insurance may be cancelled for impacted members.</p>	<p>Rest Super and Corporate members who received insurance cover or have their insurance cover reinstated</p>

		This change is designed to prevent low balances from being inappropriately eroded by insurance costs.		between 8 February and 31 March 2020.
<b>April 2020</b> Sent to members via printed letter or email.	<b>Rest insurance provider and design has changed</b>	Rest has made some key insurance changes and terms and conditions to our insurance offer from 1 April 2020.  Members' insurance cover and costs may have changed from 1 April 2020 and members are presented with the new details and options. Members have 30 days to inform us if they'd like to select a different insurance option than the option they have been assigned with, effective 1 April 2020.  Members' insurance cover and costs may change and are presented with the new details and options.	Members' insurance cover and costs may have changed.	Rest Super and Corporate members who received insurance cover or have their insurance cover reinstated between 8 February and 31 March 2020.
<b>April 2020</b> Sent to Rest members via printed letter or email.	<b>Changes to insurance with Rest</b>	We've changed our insurer to TAL Life Limited on 1 December 2019 and made additional changes as to when insurance cover with Rest starts from 1 April 2020. These changes are detailed out in the <i>Rest Super Insurance Guide</i> available at <a href="http://rest.com.au/pds/super-insurance-guide">rest.com.au/pds/super-insurance-guide</a> or in the <i>Rest Corporate Super Insurance Guide</i> at <a href="http://rest.com.au/pds/corporate-insurance-guide">rest.com.au/pds/corporate-insurance-guide</a>	Members' insurance arrangement may have changed from 1 April 2020	Rest Super and Corporate members who were eligible to receive default insurance cover under the pre-1 April 2020 arrangement but are no longer eligible for the default cover from 1 April 2020 because of the PMIF legislation.

<p><b>February 2020</b></p> <p>Sent to Rest members with new or reinstated insurance between 2 November 2019 and 7 February 2020, via printed letter or email.</p>	<p><b>Putting Members' Interests First legislation</b></p>	<p>The Government's Putting Members' Interests First legislation will come into effect on 1 April 2020. For members whose super balance has not been \$6,000 or more, on or after 1 November 2019, we will be cancelling their insurance on 1 April 2020 unless the member chooses to keep it. This change is designed to prevent low balances from being inappropriately eroded by insurance costs.</p>	<p>Insurance may be cancelled for impacted members who do not choose to keep their insurance or whose balance doesn't reach \$6,000 before 1 April 2020.</p>	<p>Rest Super and Corporate members</p>
<p><b>February 2020</b></p> <p>Sent to Rest members with new or reinstated insurance between 2 November 2019 and 7 February 2020, via printed letter or email.</p>	<p><b>Rest insurance provider and design is changing</b></p>	<p>Rest is changing our insurance provider to TAL Life Limited from 1 December 2019 with no change to members' current insurance through to 31 March 2020. There are also some key insurance changes and terms and conditions being introduced from 1 April 2020.</p> <p>Members' insurance cover and costs may change and are presented with the new details and options.</p>	<p>Members' insurance cover and costs may change, depending on the type of insurance cover the members currently hold.</p>	<p>Rest Super and Corporate members</p>

## 2019

Date/How sent	Event	Description	Impacts	Members affected
<p><b>November 2019</b></p> <p>Sent to Rest members who</p>	<p><b>Putting Members' Interests First legislation</b></p>	<p>The Government's Putting Members' Interests First legislation will come into effect on 1 April 2020. For members whose super balance has not been \$6,000 or more, on or after 1 November 2019 and before 1 April 2020, we will be cancelling</p>	<p>Insurance may be cancelled for impacted members who do not choose</p>	<p>Rest Super, Corporate and Acumen members</p>

Date/How sent	Event	Description	Impacts	Members affected
have insurance as at 1 November 2019 via printed letter or email		their insurance on 1 April 2020 unless the member chooses to keep it. This change is designed to prevent low balances from being inappropriately eroded by insurance costs.	to keep their insurance or whose balance doesn't reach \$6,000 before 1 April 2020.	
<b>November 2019</b>  Sent to Rest members as at 1 November 2019 who have insurance via printed letter or email	<b>Rest insurance provider and design are changing</b>	Rest is changing our insurance provider to TAL Life Limited from 1 December 2019 with no change to members' current insurance through to 31 March 2020. There are also some key insurance changes and terms and conditions being introduced from 1 April 2020.  Members' insurance cover and costs may change and are presented with the new details and options.	Members' insurance cover and costs may change, depending on the type of insurance cover the members currently hold.	Rest Super, Corporate and Acumen members
<b>September - November 2019</b>  Sent to members as part of the 2018-19 Annual Periodic statements	<b>Changes to your insurance with Rest</b>	Rest is appointing a new insurer, TAL, to provide life insurance to members from 1 December 2019. If you have insurance with Rest, we'll be in contact with more details soon. If you don't, this change won't impact you. For more information, visit <a href="http://rest.com.au/member/tools/news/rest-insurance">rest.com.au/member/tools/news/rest-insurance</a>	No financial impact to members	Rest Super, Corporate and Acumen members
<b>September - November 2019</b>  Sent to members as part of the 2018-19 Annual	<b>Protecting low balance and inactive accounts</b>	The Government's Protecting your Super legislation 2019 means new rules from 1 July 2019 for low balance and inactive super accounts.  As part of these new rules:	Members with an account balance less than \$6,000 will pay less fees	Rest Super, Corporate and Acumen

Date/How sent	Event	Description	Impacts	Members affected
Periodic statements		<ul style="list-style-type: none"> <li>• inactive low balance accounts may be transferred to the Australian Taxation Office (ATO)</li> <li>• your insurance cover as part of your super may be turned off if your account has been inactive for more than 16 months and you haven't elected to keep your insurance</li> <li>• there will be a cap (equal to 3% pa of your balance) on the amount of certain fees and costs that can be charged to you if your account balance is under \$6,000</li> <li>• exit fees are no longer payable if you leave your super fund.</li> </ul> <p>We may contact members if they are affected by these new rules, so it's important to keep your contact details with us up to date.</p> <p>To learn more about Protecting your Super and what an inactive account means, please visit <a href="http://go.rest.com.au/protect">go.rest.com.au/protect</a></p>		
<b>September - November 2019</b>  Sent to members as part of the 2018-19 Annual Periodic statements	<b>Changes to Rest investment options</b>	We've made some changes to the investment options available to Rest members: <ul style="list-style-type: none"> <li>• three new low cost indexed investment options launched on 6 December 2018</li> <li>• Cash Plus investment option closed on 31 March 2019</li> <li>• The investment objective and asset allocation for the Cash option changed from 1 April 2019.</li> </ul>	There will be a lower investment fee in the Cash option	Rest Super, Corporate, Pension and Acumen members
<b>September - November 2019</b>  Sent to members as part of the 2018-19 Annual	<b>Changes to asset allocation and classifying investments</b>	Effective from 23 September 2019, we're changing the benchmark asset allocation for our Capital Stable, Balanced, Diversified, High Growth and Core Strategy options as part of our annual review.	No financial impact to members	Rest Super, Corporate, Pension and Acumen members

Date/How sent	Event	Description	Impacts	Members affected
Periodic statements		<p>Also from 23 September 2019, we're making a change to the way we classify property, infrastructure, agricultural and credit asset classes to better reflect their risk profile.</p> <p>For more information about these asset allocation and classification changes, go to <a href="http://rest.com.au/important-changes">rest.com.au/important-changes</a></p>		
<p><b>September - November 2019</b></p> <p>Sent to members as part of the 2018-19 Annual Periodic statements</p>	<p><b>Minimum account balance for partial rollover</b></p>	<p>From 1 July 2019, you'll need to leave a minimum balance of \$6,000 in your Rest account if you rollout part of your super to another fund, make a withdrawal (if eligible) or transfer between Rest products.</p>	<p>No financial impact to members</p>	<p>Rest Super, Corporate, Pension and Acumen members</p>
<p><b>September - November 2019</b></p> <p>Sent to members as part of the 2018-19 Annual Periodic statements</p>	<p><b>Changes to how we apply the benefit of tax deductions</b></p>	<p>Rest receives a tax deduction on some of the operating costs of the fund which reduces the effective rate of tax paid by the fund. Rest has traditionally passed the benefit of this tax deduction onto you by crediting a 'tax adjustment' to your account.</p> <p>During the last quarter of 2019, Rest will cease to credit a 'tax adjustment' to your account and will instead apply the benefit of such tax deductions to the fund's administration reserve to be used for the benefit of the membership of the fund as a whole.</p> <p>Rest also receives a tax deduction on investment fees and expenses, and insurance premiums. Rest will continue to pass the benefit of this tax deduction onto you with the investment</p>	<p>No financial impact to members</p>	<p>Rest Super, Corporate and Acumen members</p>

Date/How sent	Event	Description	Impacts	Members affected
		fee adjustment being reflected in unit pricing while the premium fee adjustment being credited to your account.		
<p><b>September - November 2019</b></p> <p>Sent to members as part of the 2018-19 Annual Periodic statements</p>	<p><b>Lower fees for low account balance accounts</b></p>	<p>To help protect low balance accounts, from 1 July 2019 there will be a cap on the amount of administration fees, investment fees and certain costs for account balances below \$6,000. This cap is equal to 3% pa of the member's account balance.</p>	<p>Members with an account balance less than \$6,000 will pay less fees</p>	<p>Rest Pension members</p>
<p><b>September- November 2019</b></p> <p>Sent to members as part of the 2018-19 Annual Periodic statements</p>	<p><b>Changes to Rest Advice licensee</b></p>	<p>From 1 April 2019, Rest Advice is provided by Rest Advisers as authorised representatives of Link Advice Pty Ltd ABN 36 105 811 836 AFSL 258145.</p>	<p>No financial impact to members</p>	<p>Rest Super, Corporate, Pension and Acumen members</p>
<p><b>July 2019</b></p> <p>An email/letter was sent to members invested in the Property option</p>	<p><b>Property option unit pricing issue</b></p>	<p>One of the investments in the Property option was incorrectly valued over the period 30 June 2016 to 6 May 2019, resulting in an incorrect unit price being calculated for this option.</p>	<p>Correct unit price was not applied to members' transactions for the Property option. Members' accounts have now been adjusted to reflect the correct unit price and rectify any</p>	<p>Members who bought and/or sold units or switched in or out of the option during the period.</p>

Date/How sent	Event	Description	Impacts	Members affected
			adverse impact to their account.	
<p><b>April 2019</b></p> <p>An email/letter/SMS was sent to all Rest Super and Rest Corporate members with accounts that have been inactive for 6 months or longer at 1 April 2019.</p>	<p><b>Protecting your Super legislation</b></p>	<p>Under the government's new Protecting your Super legislation, from 1 July 2019, members' insurance cover with Rest may be turned off where accounts have been inactive for more than 16 months.</p>	<p>Insurance may be turned off for impacted members if they do not become active i.e. make an insurance choice or receive a contribution into their account.</p>	<p>Members of Rest Super and Rest Corporate who have insurance cover and have had no activity (such as a contribution or rollover) on their account for 16 months.</p>
<p><b>March 2019</b></p> <p>A letter was sent to impacted members</p>	<p><b>Rest received an injunction order to freeze a portion of the impacted members' accounts</b></p>	<p>An employer had mistakenly paid Superannuation Guarantee (SG) contributions for their employees who were under 18 and working under 30 hours per week and earning less than \$450 per month.</p> <p>Following a decision by the Supreme Court of South Australia, Rest has been ordered to freeze a portion of the impacted members' accounts who were paid (SG) contributions by their employer in error. These impacted members will not be able to rollover, withdraw or access this portion of their account until the refund to the employer is processed.</p>	<p>Amounts paid in error will be refunded back to the employer.</p>	<p>354 impacted Rest Super members</p>
<p><b>February 2019</b></p> <p>An email/letter was sent to all members</p>	<p><b>Closure of the Cash Plus investment option</b></p>	<p>Following a review of the range of investment options available to members, the Cash Plus investment option will close on 1 April 2019. Member balances invested in this</p>	<p>There will be a lower investment fee in the Cash option.</p>	<p>Rest Super, Rest Corporate, Rest Select, Rest Pension and Acumen</p>



Date/How sent	Event	Description	Impacts	Members affected
invested in the Cash Plus investment		option will transfer to the Cash option unless they transfer their investment to another option by 26 March 2019.		members invested in the Cash Plus investment option.
<p><b>February 2019</b></p> <p>An email/letter was sent to all Rest Select members.</p>	<b>Closure of Rest Select</b>	Following a review of the range of super products available to members, Rest Select will close on 1 April 2019 and members' accounts will be transferred to the retained category of Rest Corporate unless they request to transfer their account to another fund by 26 March 2019.	<p>The majority of Rest Select members will either not be financially impacted or will have a positive financial impact due mainly to lower insurance costs.</p> <p>There will be a financial impact on a minority of Rest Select members due to higher insurance costs.</p> <p>Members with account balances over \$800,000 will pay a reduced asset based fee due to the fee cap.</p>	All Rest Select members

2018

<b>Date/How sent</b>	<b>Event</b>	<b>Description</b>	<b>Impacts</b>	<b>Members affected</b>
<b>October 2018</b> Sent to all Super members as part of the 2017/18 Annual Periodic statements	<b>Fee change, more for your retirement</b>	From 1 January 2018, we've capped the asset based fee on your account at \$800 per financial year for balances of \$800,000 and over. Our lower fees may mean more money in your super and more for your retirement. Check out <a href="http://rest.com.au/superfees">rest.com.au/superfees</a> for details of the fees you pay on your Rest account.	Members with a balance over \$800,00 would have their asset based fees reduced	Rest Super members
<b>October 2018</b> Sent to all Corporate members as part of the 2017/18 Annual Periodic statements	<b>Fee change, more for your retirement</b>	From 1 January 2018, we've capped the asset based fee on your account at \$800 per financial year for balances of \$800,000 and over. Our lower fees may mean more money in your super and more for your retirement. Check out <a href="http://rest.com.au/corporatefees">rest.com.au/corporatefees</a> for details of the fees you pay on your Rest account.	Members with a balance over \$800,00 would have their asset based fees reduced	Rest Corporate members
<b>October 2018</b> Sent to all Super members as part of the 2017/18 Annual Periodic statements	<b>Changes to Rollover Rules</b>	<p>From 3 May 2018, if you roll out just some of your money from your Rest account, you'll only need to leave \$1,000 in your account to keep it open. Previously, you needed to leave \$5,000 in your account.</p> <p>Also, from 3 May 2018, you can roll all your money out of your Rest Super account even if you are still working for the employer who makes Super Guarantee (SG) contributions for you. Previously you could only roll out part of your balance and needed to maintain a minimum account balance.</p>	No financial impact to members who roll over their benefits from 3 May 2018	Rest Super members
<b>October 2018</b> Sent to all Pension members as part	<b>Fee change, more for your retirement</b>	From 1 January 2018, we've reduced your tiered asset based fees from 0.12% per annum to 0.10% per annum for balances above \$300,000 and up to \$800,000. For balances over \$800,000, we've capped your asset based fees at \$1,040 per annum. Our lower fees may mean more money in your super	Decrease in annual asset based fees cap	Rest Pension members

<b>Date/How sent</b>	<b>Event</b>	<b>Description</b>	<b>Impacts</b>	<b>Members affected</b>
of the 2017/18 Annual Periodic statements		and more for your retirement. Check out <a href="http://rest.com.au/pensionfees">rest.com.au/pensionfees</a> for details of the fees you pay on your Rest account.		