



CANEGROWERS  
RETIREMENT FUND

COMBINED  
PRODUCT DISCLOSURE STATEMENT  
AND FINANCIAL SERVICES GUIDE



Canegrowers Retirement Fund and  
Account Based Pension

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Issued by:

Canegrowers Superannuation Pty Ltd  
Level 4, Canegrowers Building,  
190 Edward Street, Brisbane Qld 4000

ABN 69 009 938 845 AFS Licence 232461 RSE Licence L0002431

This PDS is dated 1 June 2011



This Product Disclosure Statement follows requirements set by the Australian Securities & Investment Commission (ASIC). It will help you to decide whether this product will meet your needs and compare this product with others you may be considering.

### **IMPORTANT NOTICE**

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Due to the level of investment returns earned by the Fund and the Fund's charges, if you leave the Fund within a few years of joining, you may get back less than you paid in.

**THIS PDS IS DATED 1 JUNE 2011.**



## PART I COMBINED PRODUCT DISCLOSURE STATEMENT AND FINANCIAL SERVICES GUIDE

**This document is a Product Disclosure Statement, an important document that describes the main features of the superannuation product that is being offered.**

The Canegrowers Retirement Fund ABN 63 617 489 271 provides a flexible and convenient way for those who join the Fund (Fund “members”) to save for their retirement.

The CRF Account Based Pension provides retirement income in a tax effective way after retirement. The main features are outlined in this document.

The Trustee of this Fund is Canegrowers Superannuation Pty Limited (ABN 69 009 938 845); Australian Financial Services Licence No. 232461.

Level 4, Canegrowers Building  
190 Edward Street  
BRISBANE QLD 4000  
Phone: (07) 3864 6444  
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The investment manager and administrator is:

Utting Libke & Associates  
Level 4, Canegrowers Building  
190 Edward Street, Brisbane 4000  
GPO Box 1502, Brisbane 4001

The information contained in this PDS is general information only and does not take into account your individual objectives, financial situation or needs. You should assess whether this information is appropriate to you and talk to your adviser before making an investment decision.

## Understanding the risks of investing

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No matter what investment you choose there will always be some level of investment risk. Investment risk is often described as the risk of fluctuations in the market price of a particular investment.

Risk can be managed and even minimised, but cannot be eliminated. No matter how skilled the investment manager, or however strong a fund's performance has been in the past, there is always a chance you could receive back less than you invested. That is, you may lose money no matter what investments you make. You should be aware of these risks when investing and understand that not all risks are foreseeable.

## Privacy statement

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The purpose for which we collect personal information is to provide superannuation benefits for you. This includes checking your eligibility for an insurance benefit where requested.

If insurance cover is selected the information on this form will be given to the Fund's insurer. If you subsequently make a claim for an insurance benefit, information about you may be disclosed to doctors and other experts nominated by the Fund's insurer.

In addition, if there is any dispute about your entitlement, Canegrowers Retirement Fund may disclose information about you to other advisors (for example, legal advisors).

By signing forms in this document, you consent to the disclosure of information about you for those purposes.

A copy of the Fund's privacy policy will be provided to you on request by contacting the Fund's Administrator whose contact details appear on page 1.

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## PART II SUPERANNUATION FUND

### Joining CRF

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The CRF is open for membership to canegrowers and other primary producers and their families and persons involved in associated industries who:

1. are aged 18-65
2. are aged 65-74 and have been gainfully employed for at least 40 hours in any 30-day period during the financial year.

After age 75 members may stay in the Fund but not make contributions.

### Taxation

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*This section gives a brief summary of the way superannuation is currently taxed.*

**Contributions:** Your contributions may be taxed at a rate of 15%. Any contributions for which you or your employer claim a tax deduction, less the cost of insurance, are taxed at 15% these are called concessional contributions. If contributions are not eligible or you elect not to claim a tax deduction, no contribution tax applies and these are known as non-concessional contributions.

**Investment earnings:** The Fund's earnings are taxed at a lower rate than most other forms of savings. The maximum rate is 15% on income and 10% on capital gains (for assets held over 1 year).

**Benefits:** Benefits paid as a lump sum or pension are tax free for people aged 60 and over. There are no upper limits on the amount of superannuation held.

If under 60 the tax-exempt component of your Fund is paid tax free; the taxable component is not taxed for the first \$150,000.00 and taxed at 16.5% for the remainder if taken as a lump sum benefit.

**Tax File Number:** Please note that you must provide your tax file number to the Fund or taxation penalties will apply.

This tax information is based on the tax laws that were current in June 2010. However, you should consult your tax adviser for specific information relating to your personal situation as this is general information only.

### Contributions

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You can make contributions to the Fund whenever you wish. The initial contribution must be at least \$200 and subsequent

contributions can be made at any time. The amount of concessional contributions made during the financial year that are eligible for a tax deduction is limited. Concessional contributions can be made by you or by your employer depending on your circumstances up to age 75 (see Joining CRF).

For persons up to 50 years of age the maximum concessional contributions are \$25,000 per year, indexed annually and rounded to the nearest \$5,000. For age 50 years and over the maximum concessional contributions are \$50,000 per year, not indexed.

You can transfer into this Fund amounts from another superannuation fund or approved deposit fund without any fees being deducted.

As well as the concessional contribution amounts, non-concessional (after tax) contributions may be made. Non-concessional contributions are limited to \$150,000 per year per member. However if a member is aged less than 65 they can contribute up to \$450,000 in a three year period.

If you are self-employed, it is not necessary to make a contribution every year if you do not wish to.

If you wish to obtain insurance benefits (described in the section below) you will have to pay an additional contribution (which represents the insurance premium and associated government duties payable by the Trustee to provide those benefits). This insurance premium contribution is to be paid in addition to your general contributions of at least \$200. If you do not make this contribution by the annual renewal date, your entitlement to insurance benefits will lapse.

## **Benefits and restrictions on when receivable**

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Your contributions are credited to your account with the Fund, and are then invested on your behalf. After adjustment to take account of the investment return earned on your contributions, and Fund charges, the balance in your account forms your benefit. Superannuation is a long-term investment. The Government has placed restrictions on when you can get access to your benefits. In general, you cannot get your benefits paid to you until you have reached age 65, or have retired and reached the nominated age in the preservation table below.

A Transition to Retirement Pension may be available to you after your preservation age.

After age 75 you may continue to remain in the Fund but not make contributions.

## PRESERVATION TABLE

| Date of Birth              | Preservation Age |
|----------------------------|------------------|
| Before 1 July 1960         | 55               |
| 1 July 1960 – 30 June 1961 | 56               |
| 1 July 1961 – 30 June 1962 | 57               |
| 1 July 1962 – 30 June 1963 | 58               |
| 1 July 1963 – 30 June 1964 | 59               |
| After 30 June 1964         | 60               |

The benefits are paid as a lump sum or pension. You may transfer your benefit to another superannuation fund that complies with Commonwealth Government regulations at any time prior to retirement.

### Optional death & total & permanent disablement insurance

You can also apply at the time of joining the Fund (for an additional contribution for the premium) to obtain entitlement to death only term life insurance cover (up to age 70) or death and total and permanent disablement term life insurance cover (up to age 65). The amount of the premium depends on your age and the type of cover selected.

Insurance under the Fund is optional and the level of cover may be decreased at any time or be increased subject to underwriting by the insurer.

The insurer may from time to time issue 'no-claim' bonuses based on claims experience and these benefits are passed onto members with insurance by way of reduced insurance renewal premiums.

In the case of death benefits these will be paid to your nominated dependant(s) or to your estate.

## PART III ACCOUNT BASED PENSION

### Important notice

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The Account Based Pension you can draw from your CRF account in a year is subject to minimum limits prescribed by the Government as per the table below with no maximum.

| PENSION MINIMUM PAYMENTS % |                         |                               |
|----------------------------|-------------------------|-------------------------------|
| Age of Beneficiary         | Minimum to 30 June 2011 | New Minimum from 30 June 2011 |
| Under 65                   | 2                       | 3                             |
| 65 – 74                    | 2.5                     | 3.75                          |
| 75 – 79                    | 3                       | 4.5                           |
| 80 – 84                    | 3.5                     | 5.25                          |
| 85 – 89                    | 4.5                     | 6.75                          |
| 90 – 94                    | 5.5                     | 8.25                          |
| 95 or more                 | 7                       | 10.5                          |

Pension payments will only continue to be paid until the balance in your account has run out. The amount of the balance in your account is determined by the amount of your initial pension investment, the investment returns earned by the Fund, the Fund's charges, and how much has already been paid to you.

This product may not provide a pension for the rest of your life.

If you leave the Fund within a few years of joining, you may get back less than you paid in. Please note that the Fund is managed in such a way that the likelihood of getting back less than you paid in is very low.

### Investments

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The minimum investment in the CRF Account Based Pension is \$50,000.

## Benefits

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With an Account Based Pension you can choose regular income (pension) payments with the minimum limits set by the Government and may also request lump sum payments.

With an Account Based Pension you can select the reversionary pension option which, if you die, can provide benefits for your spouse (including a de facto spouse).

Please note that on your death a pension benefit can only be paid to a dependent which does not include an adult child who is not dependent on you.

The value of your benefits will generally reflect the market value of the investments.

## Transition to retirement pension

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If you have reached your preservation age you do not need to retire from your job permanently before accessing your superannuation as a pension. For details of this option contact us.

## Taxation of pensions

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### *Pension investment earnings*

There is no tax on the investment earnings while your money remains within the Fund.

### *Pension income payments*

Pension payments are tax free for persons aged 60 and over and there will be no tax on withdrawal of lump sums for people aged 60 and over. For those under 60 years a rebate of 15% applies to your taxable pension income.

Please consult your financial adviser or tax adviser for more information.

## Pension features

The main features of Account Based Pension are shown in the following table:

| Account Based Pension                          |   |
|--|---|
| Term of Pension                                |   |
| How long will my pension last?                 | Your pension payments will be paid as long as you have an account balance.  |
| Pension payments                               |   |
| Frequency of Payments                          | Quarterly, Yearly   |
| Can I change my pension payments?              | Yes, however the income you receive must be at least the minimum set by the government . These limits are recalculated at the start of each financial year based on your age and the balance of your account.   |
| Access to benefits                             |   |
| Can I withdraw (commute) my benefit?           | Yes, full or part withdrawals are allowed at any time.  |
| Centrelink and Veterans' Affairs treatment     |   |
| How will my pension be assessed by Centrelink? | 100% of your account balance is counted for the assets test.<br>Your annual payment, less any exempt (deductible) amount, counts towards the income test.   |
| Payments on death                              |   |
| What will happen to my benefit when I die?     | The balance of your account will be paid to your dependants or your estate as a death benefit. If you have nominated your spouse as a reversionary beneficiary then he or she has the option to continue the pension payments or receive the benefit as a lump sum. |

## PART IV COMMON INFORMATION SUPERANNUATION AND ACCOUNT BASED PENSION

### Investment objectives & strategy

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The Fund's investment objectives are:

1. **Long term objective: Outperform CPI + 2% pa over rolling 3 year period.**
2. **Medium term objective against competitors: Outperform median capital stable manager over rolling 3 year periods.**
3. **Short term objective: Outperform benchmark portfolio over rolling 2 year periods adjusted for costs and tax.**

The Trustee aims to achieve the investment objectives through an investment strategy that adopts an asset allocation that is kept within stipulated ranges.

The Trustee has adopted the following policy:

- In taking decisions on investment strategy, the Trustee will have regard to the overall circumstances of the Fund including membership profile and will comply with all applicable legislative requirements.
- The Fund's investments will be managed with a view to ensuring that the Fund will have sufficient liquidity to meet expected cash flow requirements.
- A depressed investment environment may lead to a negative return on investments. The mix of investments should be designed to avoid a negative return for the Fund in any year as far as practicable.
- As far as practicable, investments should be made to avoid significant fluctuations in returns from year to year.
- Investments should emphasise security of capital.
- The Fund will employ an investment manager or managers with the objective of actively seeking investment returns higher than the Fund's nominated benchmark.
- The manager(s) will have responsibility for the investment of the assets within specified limits.
- The investment manager(s) will be permitted to use options to assist with the effective management of the Fund's assets. However, these instruments may not be used to 'gear' the portfolio. The Trustee expects that, over the long term, the use of these instruments will enhance the returns on the Fund's assets. Over shorter periods, the effect on investment returns will be expected to vary from year to year.

- Labour standards or environmental, social and ethical considerations are not taken into account in selecting, retaining or realising the investments of the Fund.
- The Trustee will specify and continually monitor the minimum and maximum ranges of investments in Australian and Overseas shares, property, fixed interest and cash.

The Trustee will review the overall strategy at least annually.

## Risk profile of the investments

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*Your investment in this Fund is not guaranteed. The value of your investment can rise or fall.*

Investments which can earn high returns (eg shares or equities) carry the highest risk. Not only is the rate of return likely to go up and down from year to year, but the value of the asset invested in (the “capital value”) can rise and fall substantially. The Shares or Equities sector is likely to produce higher returns than the other sectors in the long term but is likely to show the greatest variations in capital values in the short term due to movements in stock market prices.

Other investments, such as fixed interest or cash investments may generally earn lower returns, but their capital value is likely to rise or fall less substantially. The Fixed Interest sector is likely to produce higher returns in the long term than cash investments, but is likely to experience more significant movements in the capital value.

To achieve the Fund’s objectives, the policy of the Trustee is that the assets of the Fund be a managed mix of shares, property and diversified fixed or variable interest investments and cash, and that the performance of the Fund be monitored against investment benchmarks determined from time to time by the Trustee.

The benchmark asset allocation strategy is determined by the investment managers around the general Board guidelines as follows with short term variations allowable:

- 60% Debentures, Government Bonds, Diversified Fixed or variable Interest and Short Term Deposits (Defensive Assets)
- 35% Equities (Growth Assets)
- 5% Property (Growth Assets)

There are currently no separate investment strategies that members can select.

## Relationship between the Trustee, some service providers to the Fund and some companies in which the Fund will invest.

The Trustee has retained Utting Libke & Associates as the Fund Manager who will be paid fees from the Fund for this service.

The Fund Manager, Utting Libke and Associates is associated with the Trustee in that Mr A Utting, a Certified Practising Accountant and a partner in Utting Libke and Associates, is also Secretary of the Trustee.

The Trustee invests funds through Canegrowers Financial Services Pty Ltd from time to time either at call or for short terms (less than one year) 'at arms length' commercial rates. Canegrowers Financial Services Pty Ltd is associated with the Trustee by way of common Directors.

The Trustee undertakes that it will not deal with service providers to the Fund who are associates of the Trustee more favourably than it would deal with any other, independent service providers.

The Trustee advises you that under the law, where the Trustee invests money of the Fund it must deal with the other party to the investment transaction at arm's length or on arm's length terms.

## Investment returns earned by members in recent years

| ANNUAL RATE OF RETURN OF CRF RETIREMENT FUND                  |                |                |                 |                 |
|---|----------------|----------------|-----------------|-----------------|
| 2009/10<br>%pa  | 2008/09<br>%pa | 2007/08<br>%pa | 2006/07<br>% pa | 2005/06<br>% pa |
| 10.4  | -6.12          | -4.15          | 10.43           | 12.25           |
| 5 year compounded average (over these 5 years) 4.63% per year |                |                |                 |                 |

NOTE: Past performance should not be taken as an indication of future performance.

| ANNUAL RATE OF RETURN OF CRF ALLOCATED PENSION                |                |                |                |                 |
|---|----------------|----------------|----------------|-----------------|
| 2009/10<br>%pa  | 2008/09<br>%pa | 2007/08<br>%pa | 2006/07<br>%pa | 2005/06<br>% pa |
| 11.0  | -5.28          | -3.31          | 11.32          | 13.15           |
| 5 year compounded average (over these 5 years) 5.58% per year |                |                |                |                 |

NOTE: Past performance should not be taken as an indication of future performance.

## Fees and other costs

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### Consumer advisory warning

#### *Did you know?*

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balances rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

#### *Find out more*

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([www.moneySMART.gov.au](http://www.moneySMART.gov.au)) explains the generic features of superannuation including a detailed 'How super works' section.

Every type of charge that may be charged by the fund is fully described in this section. The trustee undertakes not to deduct any other types of charges without your specific written consent (other than government taxes and charges).

## The charges made by Canegrowers Retirement Fund are as

| Types of fees   |
|---|
| <b>Establishment Fee:</b> This is the fee to set up your account in the Fund  |
| <b>Contribution Fee:</b> This is the fee charged on each and every contribution.  |
| <b>Withdrawal Fee:</b> This is the fee charged for each withdrawal you make from the Fund (including any instalment payments).  |
| <b>Termination Fee:</b> This is the fee when you close your account in the Fund.  |
| <b>Switching Fee:</b> Fee for switching between investment options  |
| <b>Insurance Commission:</b> This is the commission payable to the administrator  |
| <b>Management Costs:</b> This is the total of all ongoing administration, investment management, Trustee expense recovery and other fees charged by the Fund. A breakdown of the fees is shown in the 'Breakdown of Ongoing Fees' table   |
| <b>Family Law Fees:</b><br><i>Enquiry fee:</i> This fee is charged to process requests for information from your spouse (in Family Law Act form) – no fee charged if you request information.<br><i>Splitting fee:</i> This is the fee charged for splitting an account under the Family Law Act (generally divided equally between you and your spouse). |
| Management costs breakdown  |
| <b>Administration Fee:</b> This is the fee to cover the general administration of the Fund.   |
| <b>Investment Manager Fee:</b> This is the fee to cover investment management.  |
| <b>Expense Recovery:</b> This is an estimate of the out of pocket expenses the Trustee is entitled to recover from the Fund, eg: audit, custodian, APRA fees, etc.  |

s follows:

| Amount  | How & when paid  |
|---|--|
| Nil   | N/A  |
| Nil   | N/A  |
| \$40  | Charged against members account when each payment is made.   |
| \$90  | Benefit payment reduced by applicable fee prior to payment.  |
| N/A   | Only one option, therefore not applicable.   |
| Up to 15% of annual premium.  | Deducted from the premium by the insurer and paid to the adviser.  |
| 1.15% per annum of members benefit. The rate may change slightly from year to year. | These fees are deducted from the Fund income prior to calculation of annual earning rate.                                  |
| \$100   | This is payable by cheque by your spouse at the time of processing the request for information.                            |
| \$100   | This fee is deducted from your account balance and from your spouse's account balance at the time of processing the split. |
| Amount  | How & when paid  |
| 0.5% per annum of member's benefit.   | Deducted prior to declaration of annual crediting rate.  |
| 0.5% per annum of member's benefit.   | Deducted prior to declaration of annual crediting rate.  |
| Approximately 0.15% per annum of member's benefit.                                  | Deducted prior to declaration of annual crediting rate.  |

## Charges made by CRF Account Based Pension are as follows

| Significant fees  |
|---|
| <b>Establishment Fee:</b> This is the fee to set up your account in the Fund  |
| <b>Withdrawal Fee:</b> This is the fee charged for each lump sum withdrawal you make from the Fund.   |
| <b>Termination Fee:</b> This is the fee when you close your account in the Fund.  |
| <b>Management Costs:</b> This is the total of all ongoing administration, investment management, Trustee expense recovery and other fees charged by the Fund. A breakdown of the fees is shown in the "Breakdown of Ongoing Fees table shown below.   |
| <b>Cheque Payment Fee:</b> Fee for preparing and issuing pension payment cheque.  |
| <b>Family Law Fees:</b><br><i>Enquiry fee:</i> This fee is charged to process requests for information from your spouse (in Family Law Act form) – no fee charged if you request information.<br><i>Splitting fee:</i> This is the fee charged for splitting an account under the Family Law Act (generally divided equally between you and your spouse). |
| Management costs breakdown  |
| <b>Administration Fee:</b> This is the fee to cover the general administration of the Fund.   |
| <b>Investment Manager Fee:</b> This is the fee to cover investment management.  |
| <b>Expense Recovery:</b> This is an estimate of the out of pocket expenses the Trustee is entitled to recover from the Fund, eg: audit, custodian, APRA fees, etc.  |

**OWS:**

| Amount  | How & when paid  |
|---|--|
| Nil   | N/A  |
| \$40  | Charged against members account when each payment is made.   |
| \$90  | Benefit payment reduced by applicable fee prior to payment.  |
| 1.15% per annum of members benefit. The rate may change slightly from year to year. | These fees are deducted from the Fund income and members accounts prior to calculation of annual earning rate. See below.  |
| \$10 per cheque   | Charged against members account when each payment is made.   |
| \$100   | This is payable by cheque by your spouse at the time of processing the request for information.                            |
| \$100   | This fee is deducted from your account balance and from your spouse's account balance at the time of processing the split. |

| Amount   | How & when paid   |
|--|---|
| 0.5% per annum of member's benefit.                | Deducted prior to declaration of annual crediting rate. |
| 0.5% per annum of member's benefit.                | Deducted prior to declaration of annual crediting rate. |
| Approximately 0.15% per annum of member's benefit. | Deducted prior to declaration of annual crediting rate. |

## Additional explanation of fees and costs

For tax costs, refer to pages 4 and 8 of the PDS. The Fund passes the benefit of any taxation deductions indirectly to members through the Fund earning rate.

The management costs include fees, paid by the Fund to the investment manager.

Fees and charges may be reviewed at any time by the Trustee. However members will be notified in writing at least 30 days in advance of any increase to a fee charged by the Trustee.

### Example of annual fees and costs

This table gives an example of how fees and costs can offset your CRF benefits over a 1 year period. You should use this table to compare this product with other superannuation products.

| Contribution fees example       |       | Balance of \$50,000 with a contribution of \$5,000 during year   |
|---------------------------------|-------|--|
| Contribution Fees               | 0.00% | \$0  |
| <b>PLUS</b><br>Management Costs | 1.15% | For every additional \$5,000 you put in, you will be charged between \$0 and \$58<br>And, for every \$50,000 you have in the Fund you will be charged \$585  |
| <b>EQUALS</b><br>Costs of Fund  | 1.15% | If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 mid way through the year, you would be charged fees of: \$605*<br>What it costs you will depend on the product you choose and the fees you negotiate with your financial adviser. |

\* **ADDITIONAL FEES MAY APPLY:** Please note that the above example does not capture all the fees and other costs that may apply to you. For example, if you leave the Fund you will be charged a termination fee of \$90.

### What is paid to your adviser?

This product is available through Canegrowers Superannuation Pty Ltd and no commissions are payable to advisers or salespersons. You may have to pay fees yourself to your own adviser or accountant if discussing it.

### Cooling-off period

After becoming a member of this fund you have a period of 14 days (the 'cooling-off period') during which you can cancel your membership and obtain repayment of your contributions. If you cancel during this period, you will not be liable to pay any charges. A request to cancel your membership must be made in writing to the Trustee.

If you do cancel your membership during the cooling-off period, the contributions that are repaid to you will be adjusted to take account of any increase or decrease in the value of the investments you selected and any tax payable by the Trustee as a result of your having become a member. If any of the contributions you made to the Fund were transferred from another superannuation fund or approved deposit fund and were preserved or restricted non-preserved benefits in the other fund (which means that under Commonwealth Government regulations they could not be paid to you but had to be preserved in that fund until some future time) then those contributions will not be repaid to you but will instead be transferred to another superannuation fund or approved deposit fund of your choice (provided that it complies with Commonwealth Government regulations).

### *Estate planning*

You have the ability to nominate beneficiaries for your benefits if you die. These beneficiaries may include your spouse (or de facto spouse), your children, financial dependants, persons with whom you share an interdependency relationship or your estate or some combination of them. You should seek professional advice regarding estate planning matters including the tax effect of your funds being distributed to your nominated beneficiaries.

### *Superannuation and Family Law*

Superannuation and Family Law provisions facilitate the splitting of superannuation interests between parties to a marriage in the event of a breakdown of marriage. The laws deal with the valuation of superannuation interests and splitting interests between parties as a result of an agreement or as a result of a court order, and also provides for accounts to be on 'hold' status until certain issues are resolved between the parties. The Trustee may create a separate interest in the Super and Pension Fund for the non-member spouse, or transfer the non-member's entitlements to the SuperTrace ERF. In accordance with the law, we may charge an administration fee in relation to such arrangements.

### *Financial hardship*

Subject to various conditions you may be eligible to access your benefits on the grounds of Severe Financial Hardship. The minimum eligibility for payment of a benefit is defined in the Superannuation Industry (Supervision) Regulations and is as follows:

- a) Under age 55 years and 39 weeks – having been in receipt of a Commonwealth Government Income Support Payment for a continuous period of 26 weeks (and still being in receipt of the payment at the date of application);  
OR
- b) Aged 55 years and 39 weeks or over – having been in receipt of a Commonwealth Government Income Support Payment for a cumulative period of 39 weeks after turning age 55 (and not being gainfully employed on a full or part time basis on the date of the application).

**You must also have a shortfall between your income and your reasonable family living expenses and you must be unable to meet everyday living expenses that are immediately due and payable.**

### *Complaints resolution*

The Canegrowers Retirement Fund has an established procedure for dealing with member inquiries and complaints. Inquiries and complaints should be made to the complaints officer for the Fund who can be contacted on (07) 3229 6894.

If you are dissatisfied with a decision of the Trustee which affects you, have made a written complaint to the complaints officer, and your complaint has not been resolved to your satisfaction, you may have a right to lodge a complaint about the decision with the Superannuation Complaints Tribunal (SCT). The SCT is an independent tribunal established by the Commonwealth Government to review certain types of trustee decisions. You can phone the SCT from anywhere in Australia on 1300 780 808 or write to SCT Locked Bag 3060 GPO Melbourne Vic 3001.

### *Regular reports on your investment*

At least once every year, the Trustee of the Fund will provide you with the following information in writing:

**Member information:** This will show the current balance in your account and any transactions that have taken place over the year. This includes the amount of charges deducted from your account during the year.

**Fund information:** This will provide you with information on the management and financial condition of the Fund including abridged audited accounts and on the Fund's investment performance.

### *Lost members*

If two items of written correspondence are returned to the Fund unclaimed, the Trustee may elect to roll over your benefit to an Eligible Rollover Fund (ERF). The Trustee has nominated the following ERF:

SuperTrace ERF  
Locked Bag 5429,  
PARRAMATTA NSW 2124

### *Proof of identity:*

Persons joining the Fund must accompany the completed application form with either

**(a)** a photocopy of their driver's licence or passport certified by a Commissioner for Declarations or Justice of the Peace, or a Local Canegrowers Office Manager as being a true copy of the original,  
OR

**(b)** a primary non-photographic document and a secondary document as defined below:

### **Primary non-photographic identification**

- A birth certificate or birth extract;
- A citizenship certificate issued by the Commonwealth;
- A citizenship certificate issued by a foreign government;
- A birth certificate issued by a foreign government, etc;
- A pension card issued by Centrelink that entitles the person to financial benefits.

### **Secondary identification document**

- A notice issued by the Commonwealth etc. with name and address, and records the provision of financial benefits;
- A notice issued by the ATO containing the name and address and records a tax debt payable to or by the individual;
- A rates or utilities notice containing the name and address and recording the provision of services to the person or address;
- In relation to a person under the age of 18, a notice issued by a school principal containing the name and address of the individual and the time at the school.

### *Updated information*

Information in this PDS is subject to change from time to time and may be updated by us if it is not materially adverse to members. You can request a copy of any updated information at any time which will be provided free of charge.

## **FINANCIAL SERVICES GUIDE**

This Financial Services Guide (FSG) contains important information that you should consider before deciding to use any of the services offered in this guide.

The matters covered by this FSG include:

- Who we are;
- How we can be contacted;
- What services we are authorised to provide you;
- How we are remunerated;
- Details of any potential conflicts of interest;
- Details of our internal and external dispute resolution procedures and how you can access them.

### *Who are we?*

The Canegrowers Retirement Fund (CRF) is a public offer superannuation fund and is an APRA approved Responsible Superannuation Entity (Registration No. R1005714) which provides retirement benefits and insurance to canegrowers and other primary producers and their families and persons involved in associated industries.

### *What services are we authorised to provide to you?*

Canegrowers Superannuation Pty Ltd Trustee for the CRF is an Australian Financial Services Licensee (AFSL 232461) and is authorised to provide financial product services and general advice in relation to superannuation.

The advice provided by CRF is of a general nature and does not take into account your individual financial situation, objectives or needs. Before acting on any advice you receive, you should consider the appropriateness of the advice, having regard for your own financial situation.

In the event that we make a recommendation relating to the CRF, you should obtain a copy of the Product Disclosure Statement (PDS). You should consider the information contained within the PDS before making any decision to invest in the CRF.

CRF Product Disclosure Statement.

The PDS provides information about the features, costs, benefits and investment options available through CRF.

### *How are we remunerated for our services?*

CRF is a not-for-profit superannuation fund. That means that we do not pay commissions to sales agents and all profits are returned to members.

Every type of fee charged is fully described in CRF Product Disclosure Statement.

Any general advice provided by CRF or its Managers is free of charge to members.

### *Enquiries and complaints*

If you have any questions about CRF or the services we provide, you can contact us using the contact details below.

CRF is committed to providing the speedy and efficient resolution of complaints received in relation to the services offered by CRF.

If you ever have a problem with CRF or the services it provides under its licence, then you should write to the Complaints Officer at the address provided below.

CRF will address your concerns and try to resolve them quickly and fairly. CRF aims to resolve any complaints as soon as possible, but no longer than 45 days from the date of receipt.

If you are dissatisfied with the handling of your complaint, you have the right to contact the Superannuation Complaints Tribunal (SCT). SCT is an independent body that has been established to provide free advice and assistance to consumers to help them in resolving complaints relating to their superannuation fund membership.

You can contact SCT on 1300 780 808; further information can also be obtained from SCT Locked Bag 3060 GPO Melbourne Vic 3001.

### *CRF – contact details*

**In person:** Level 4, Canegrowers Building

190 Edward Street, Brisbane Qld 4000

**By mail:** GPO Box 1032, Brisbane Qld 4001

**By phone:** (07) 3864 6444

**By fax:** (07) 3864 6429

**By email:** admin@crf.net.au

**Website:** www.crf.net.au

**MEMBERSHIP APPLICATION FORM****1. Name PLEASE CIRCLE****Mr****Mrs****Ms**

Surname \_\_\_\_\_

Given Names \_\_\_\_\_

**2. Address:**\_\_\_\_\_  
Postcode \_\_\_\_\_**3. Proof of Identity**

It is obligatory that you provide proof of identity (see page 20)  
 Proof of Identity attached – tick to confirm

**4. New Member Details: I hereby apply for membership:**

(Please tick appropriate box)

- Members who are self employed or in a partnership  
 Members who are employed in a company or trust

Date of Birth (D) \_\_\_\_\_ / (M) \_\_\_\_\_ / (Y) \_\_\_\_\_

Telephone No: (      ) \_\_\_\_\_

**5. Insurance Cover (OPTIONAL)**

Level of Cover required: \$ \_\_\_\_\_ OPTIONAL

Type of Cover:  Death OR  Death & Total & Permanent  
Disablement

Please answer the following questions:

- A. Are you at present unable to perform your normal duties on account of any illness or accident?  Yes  No  
 B. Do you engage in or intend to engage in any hazardous sport?  Yes  No

**6. Nominated Beneficiary for Death Benefit (OPTIONAL)**

I nominate the below mentioned person(s) as my nominated beneficiary(ies):

| Name | Relationship | % |
|------|--------------|---|
|      |              |   |
|      |              |   |
|      |              |   |
|      |              |   |

*A death benefit can only be paid to your "dependants" or legal personal representative. Dependents include your spouse (including de facto spouse), child (including adopted child or stepchild) or any person with whom you have an interdependency relationship. Legal personal representative means an executor or administrator of your estate after your death.*

**7. Tax File Number** \_\_\_\_\_

## 8. Employment Details (IF APPLICABLE)

Name of Employer: \_\_\_\_\_

Date Employee Commenced Employment: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Employer Address: \_\_\_\_\_

Post Code \_\_\_\_\_

## 9. Occupation: I am a canegrower/\_\_\_\_\_

### CONTRIBUTION DETAILS

#### SELF EMPLOYED

Member Contribution

Concessional (tax deductible) \$ \_\_\_\_\_

Non-concessional (after tax) \$ \_\_\_\_\_

Life Insurance Premium \$ \_\_\_\_\_ IF APPLICABLE

COVER \$ \_\_\_\_\_

**Total Contribution** \$ \_\_\_\_\_

#### EMPLOYEE

Employer - SG Contribution \$ \_\_\_\_\_

Employer - Other Contribution \$ \_\_\_\_\_

Member Voluntary Contribution (after tax) \$ \_\_\_\_\_

Insurance Premium \$ \_\_\_\_\_ IF APPLICABLE

COVER \$ \_\_\_\_\_

**Total Contribution** \$ \_\_\_\_\_

Before you sign this application form, the Trustee or financial adviser is obliged to give you a 'Product Disclosure Statement' (which is a summary of important information relating to the fund). The Product Disclosure Statement will help you to understand the product and decide if it is appropriate to your needs. This PDS dated 1 June 2011. Canegrowers Superannuation Pty Ltd AFSL Licence No. 232461.

### Declarations:

For members aged 65-74 years; I declare that I have been gainfully employed for at least 40 hours in a 30 day consecutive period during the financial year.

I hereby contribute to the Canegrowers Retirement Fund created in terms of the Deed of Variation dated 11 April 2011 and agree to be bound by the provisions of the deed.

\_\_\_\_\_ Date

MEMBER'S SIGNATURE

\_\_\_\_\_ Date

EMPLOYER'S SIGNATURE (IF EMPLOYEE)

POST TO: Canegrowers Superannuation Pty Ltd  
GPO Box 1032,  
Brisbane QLD 4001

## EXISTING MEMBER – FURTHER CONTRIBUTION FORM

1. Name PLEASE CIRCLE

Mr

Mrs

Ms

Surname \_\_\_\_\_

Given Names \_\_\_\_\_

2. Address:

\_\_\_\_\_

Postcode \_\_\_\_\_

3. CRF No \_\_\_\_\_

4. Age next birthday \_\_\_\_\_

5. Tax File Number \_\_\_\_\_

IF NOT ALREADY SUPPLIED

6. Occupation: I am a canegrower/ \_\_\_\_\_

7. Employer's Name (if employee) \_\_\_\_\_

### CONTRIBUTION DETAILS

#### SELF EMPLOYED

Member Contribution

Concessional (tax deductible) \$ \_\_\_\_\_

Non-concessional (after tax) \$ \_\_\_\_\_

Life Insurance Premium \$ \_\_\_\_\_

IF APPLICABLE

COVER \$ \_\_\_\_\_

**Total Contribution**

\$ \_\_\_\_\_

#### EMPLOYEE

Employer - SG Contribution \$ \_\_\_\_\_

Employer - Other Contribution \$ \_\_\_\_\_

Member Voluntary Contribution

(after tax) \$ \_\_\_\_\_

Insurance Premium \$ \_\_\_\_\_

IF APPLICABLE

COVER \$ \_\_\_\_\_

**Total Contribution**

\$ \_\_\_\_\_

CONTINUED OVER...

Before you sign this application form, the Trustee or financial adviser is obliged to give you a 'Product Disclosure Statement' (which is a summary of important information relating to the fund). The Product Disclosure Statement will help you to understand the product and decide if it is appropriate to your needs. This PDS dated 1 June 2011. Canegrowers Superannuation Pty Ltd AFSL Licence No. 232461.

### Declarations:

For members aged 65-74 years; I declare that I have been gainfully employed for at least 40 hours in a 30 day consecutive period during the financial year.

I hereby contribute to the Canegrowers Retirement Fund created in terms of the Deed of Variation dated 11 April 2011 and agree to be bound by the provisions of the deed.

Date

MEMBER'S SIGNATURE

Date

EMPLOYER'S SIGNATURE (IF EMPLOYEE)

**POST TO: Canegrowers Superannuation Pty Ltd**  
**GPO Box 1032,**  
**Brisbane QLD 4001**

**ACCOUNT BASED PENSION APPLICATION FORM****1. Name PLEASE CIRCLE****Mr****Mrs****Ms**

Surname \_\_\_\_\_

Given Names \_\_\_\_\_

**2. Address:**\_\_\_\_\_  
\_\_\_\_\_  
Postcode \_\_\_\_\_**3. Proof of Identity**

It is obligatory that you provide proof of identity (see page 20).

Proof of identity attached – tick to confirm **4. Telephone** ( \_\_\_\_\_ ) \_\_\_\_\_**5. Date of Birth** (D) \_\_\_\_\_ / (M) \_\_\_\_\_ / (Y) \_\_\_\_\_**6. Rollover Details**

Source of Rollover:

- Canegrowers Retirement Fund  
 Other  
 CGT exempt rollover

Amount of rollover: \$ \_\_\_\_\_ or \_\_\_\_\_ %

**7. Tax File Number** \_\_\_\_\_**8. Allocated Pension:**

What amount of income do you wish to receive (before tax)?

 Minimum  or specified amount: \$ \_\_\_\_\_ paPayable :  Quarterly  Annually

Note: pension payments will be made during the first week of the month due.

**9. Account details for pension payments:**

Bank: \_\_\_\_\_

Branch: \_\_\_\_\_

BSB: \_\_\_\_\_

Account No. \_\_\_\_\_

Account Name: \_\_\_\_\_

**CONTINUED OVER...**

## 10. Nominated Beneficiary for Death Benefits (OPTIONAL)

Do you wish to nominate a beneficiary\* to receive your benefit in the event of death?

- Yes       No

If yes please complete:

- Lump sum benefit       Reversionary pension (only a spouse (including de facto spouse) is entitled to receive income payments)

### Beneficiary Details

|               | Beneficiary 1 | Beneficiary 2 |
|---------------|---------------|---------------|
| Name          |               |               |
| Relationship  |               |               |
| Date of Birth |               |               |
| % of Benefit  |               |               |

\*Your beneficiary must be a dependent for superannuation purposes, such dependants include your spouse (including de facto spouse), children, financial dependants or any person with whom you have an interdependency relationship and estate.

## 11. Declaration and Signature

I acknowledge that if I have not obtained professional advice from a financial adviser that I am risking making a financial commitment to an investment that may not be appropriate to my needs and objectives.

Before you sign this application form, the Trustee or financial adviser is obliged to give you a "Product Disclosure Statement" (which is a summary of important information relating to the fund). The Product Disclosure Statement will help you to understand the product and decide if it is appropriate to your needs. This PDS was published on 1 June 2011. Canegrowers Superannuation Pty Ltd AFSL Licence No. 232461.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**POST TO: Canegrowers Superannuation Pty Ltd**  
GPO Box 1032,  
Brisbane QLD 4001



