

National Mutual Retirement Fund - Register of significant event notifications

Post 1 July 2020

No significant event or material change notifications have been issued to members of the National Mutual Retirement Fund (ABN 76 746 741 299) on behalf of Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757) from 1 July 2020.

Pre 1 July 2020

This register provides a summary of significant event and material change notifications issued to members of the National Mutual Retirement Fund (ABN 76 746 741 299) on behalf of N.M. Superannuation Proprietary Limited (ABN 31 008 428 322, AFSL No 234654) for the last two years.

Pre 15 May 2020

This register does not include a summary of significant event and material change notifications for members that were part of the AMP Superannuation Savings Trust (ABN 76 514 770 399) on behalf of AMP Superannuation Limited (ABN 31 008 414 104, AFSL 233060). Please refer to the SST register of the significant event notices available on amp.com.au/trustee-information.

The register is provided for information purposes, as required by legislation. All affected members are contacted directly within the timeframe prescribed by legislation and provided with additional information, as appropriate.

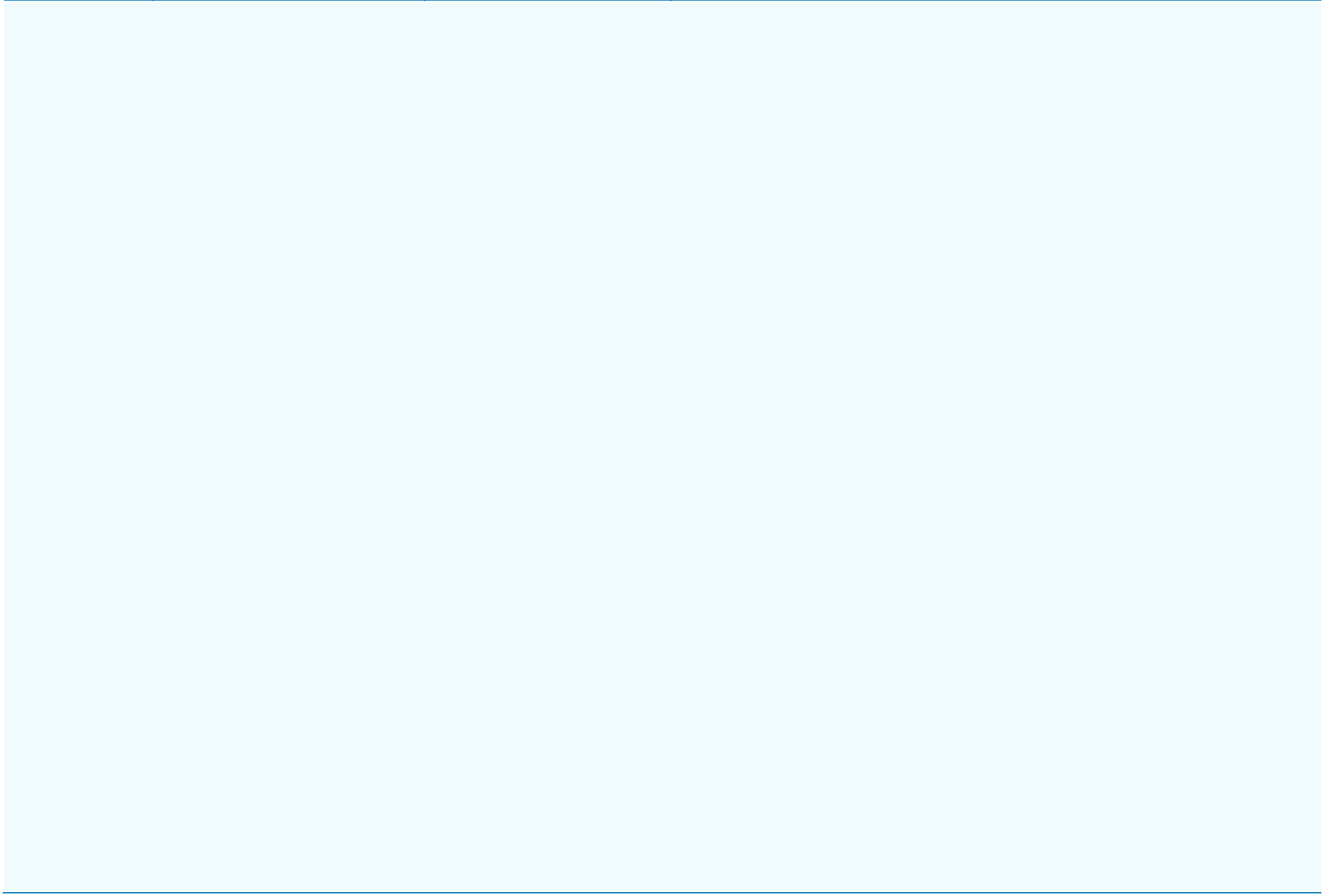
* **All products affected** unless otherwise specified include: Accelerator Personal Super Plan, AMP Flexible Income Plan, AMP Investment Account Superannuation Bond, AMP Investment Linked Personal Super Bond, AMP Investment Linked Personal Superannuation Plan, AMP Investment Linked Superannuation Plan, AMP MultiFund Flexible Income Plan - Allocated Pension, AMP MultiFund Superannuation Bond, AMP Personal Superannuation Plan, AMP Portfolio Plan, AMP Retirement Savings Account, AMP Super Rollover Plan Personal Superannuation Bond, AMPAK, AMPAK Personal Superannuation Plan, Flexible Income Plan, Flexible Pension Plan, Flexipol Superannuation Plan, Goldline Personal Superannuation Plan, Personal Superannuation Bond, Provider Personal Retirement Plan, Provider Top Up Retirement Plan, Retirement Bond, Retirement Directions Allocated Pension Plan, Retirement Security Plan and Super Directions Personal Super Plan. Conventional plans include, Whole of Life and Endowment Plans.



AMP Life Limited ABN 84 079 300 379 (AMP Life) has proudly served customers in Australia since 1849. AMP Limited ABN 49 079 354 519 has sold AMP Life to the Resolution Life Group whilst retaining a minority economic interest. AMP Limited has no day-to-day involvement in the management of AMP Life whose products and services are not affiliated with or guaranteed by AMP Limited. "AMP", "AMP Life" and any other AMP trademarks are used by AMP Life under licence from AMP Limited.

Date issued	Products affected	Reason for communication	Description of significant event or material change
29 June 2020	All products affected*	New trustee – Equity Trustee Superannuation Limited	<p>On 1 July 2020, Equity Trustees Superannuation Limited (ETSL) was appointed trustee of the National Mutual Retirement Fund. ETSL is a part of the EQT Holdings Limited Group who is a specialist professional trustee entity providing trustee services to private clients, corporations, fund managers and superannuation funds. It was established in 1888 and has been providing superannuation trustee services since 2006. ETSL has responsibility for more than \$11.1bn of funds under supervision for nearly 370,000 superannuation members.</p> <p>N.M. Superannuation Proprietary Limited (ABN 31 008 428 322, AFSL No 234654), retired as the trustee of the fund, effective 30 June 2020.</p>
15-16 June 2020	Retirement Security Plan Endowment Plan (Conventional) Defined Period Lifestyle Protection Plan (Conventional) Defined Period Premier Lifestyle Protection Plan, Endowment Plan (Conventional) Premier Plus Lifestyle Protection Plan (Conventional) Ended Lifestyle Protection Plan (Conventional) Open Ended Premier Lifestyle Protection Plan (Conventional) Open Ended Premier Plus Lifestyle Protection Plan (Conventional) Non-Participating Plan (Conventional) Life Plan (Conventional) Pure Endowment Plan (Conventional)	Early access to super during COVID-19	<p>Eligible individuals who have been affected by the economic impacts of COVID-19 could access up to \$10,000 of their super by 30 June 2020 and up to a further \$10,000 from 1 July 2020 to 24 September 2020 under the Early Release of Super legislation. All applications were to be submitted via a request through myGov.</p> <p>Members were made aware that super account balances displayed in myGov may not be the most current and that they should obtain an up-to-date view of their super account balance before applying for early release. Furthermore, members were made aware before applying for early release of their super they should consider what other financial support may be available and the potential impacts of reducing their super balance such as loss of insurance benefits.</p>

15 June 2020	<p>Accelerator Personal Superannuation Plan</p> <p>AMP Flexible Income Plan</p> <p>AMP Investment Linked Personal Super Bond</p> <p>AMP Investment Linked Personal Superannuation Plan</p> <p>AMP Investment Linked Superannuation Plan</p> <p>AMP MultiFund Flexible Income Plan - Allocated Pension</p> <p>AMP MultiFund Superannuation Bond</p> <p>AMP Personal Superannuation Plan</p> <p>AMP Portfolio Plan</p> <p>Flexible Income Plan</p> <p>Flexible Pension Plan</p> <p>Flexipol Superannuation Plan</p> <p>Retirement Bond</p> <p>Goldline Personal Superannuation Plan</p> <p>Personal Superannuation Plan</p> <p>Provider Personal Retirement Plan</p> <p>Provider Top Up Retirement Plan</p> <p>Retirement Directions Allocated Pension Plan</p> <p>Retirement Security Plan</p> <p>Super Directions Personal Super Plan</p>	<p>To advise of material increases in transaction costs</p>	<p>As a result of increased market volatility due to the impact of COVID-19, the transaction cost allowance that captures these costs had materially increased for specific investment options.</p> <p>No action was required by members.</p>
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12 June 2020	Personal Super Bond Retirement Bond Super Directions Personal Super Plan Accelerator Personal Superannuation Plan Goldline Personal Super Plan Provider Personal Retirement Plan Provider Top Up Retirement Plan AMP Investment Linked Personal Superannuation Bond AMP Investment Linked Personal Superannuation Plan AMP Investment Linked Superannuation Plan AMP MultiFund Superannuation Bond AMP Personal Superannuation Plan AMP Portfolio Plan FutureGuard SuperGuard II SuperGuard SuperGuard Guaranteed SuperGuard Managed SuperGuard Plus	Early access to super during COVID-19	<p>Eligible individuals who have been affected by the economic impacts of COVID-19 could access up to \$10,000 of their super by 30 June 2020 and up to a further \$10,000 from 1 July 2020 to 24 September 2020 under the Early Release of Super legislation. All applications were to be submitted via a request through myGov.</p> <p>Members were made aware that super account balances displayed in myGov may not be the most current and that they should obtain an up-to-date view of their super account balance before applying for early release. Furthermore, members were made aware before applying for early release of their super they should consider what other financial support may be available and the potential impacts of reducing their super balance such as loss of insurance benefits.</p>
	Retirement Directions Allocated Pension Plan Flexible Pension Plan Flexible Annuity Plan Flexible Income Plan	Reduced minimum pension and annuity amounts during COVID-19	<p>Each financial year, the government requires members to withdraw a certain amount from their pension. The government has temporarily reduced the minimum income amount. This means the lowest amount required for a member to withdraw from their pension for this financial year 2019-20, and the 2020-21 financial year is half of what it normally is.</p> <p>For those with account-based (allocated) pensions and annuities, the minimum withdrawal amount has been reduced by 50%. The SEN included a table to show the previous and new minimum income rates for different age groups.</p>



10 June 2020	AMP Capital Secure Deferred Annuity AMP Investment Account Deferred Annuity AMP Protected Growth Deferred Annuity AMP Investment Linked Deferred Annuity AMP Multifund Rollover Deferred Annuity AMP Super Rollover Plan Investment Linked Deferred Annuity	Early access to super during COVID-19	<p>Eligible individuals who have been affected by the economic impacts of COVID-19 could access up to \$10,000 of their super by 30 June 2020 and up to a further \$10,000 from 1 July 2020 to 24 September 2020 under the Early Release of Super legislation. All applications were to be submitted via a request through myGov.</p> <p>Members were made aware that super account balances displayed in myGov may not be the most current and that they should obtain an up-to-date view of their super account balance before applying for early release. Furthermore, members were made aware before applying for early release of their super they should consider what other financial support may be available and the potential impacts of reducing their super balance such as loss of insurance benefits</p>
9 June	AMP Multifund Flexible Income Plan AMP Flexible Income Plan – Investment Linked Allocated Pension	Reduced minimum pension and annuity amounts during COVID-19	<p>Each financial year, the government requires members to withdraw a certain amount from their pension. The government has temporarily reduced the minimum income amount. This means the lowest amount required for a member to withdraw from their pension for this financial year 2019-20, and the 2020-21 financial year is half of what it normally is.</p> <p>For those with account-based (allocated) pensions and annuities, the minimum withdrawal amount has been reduced by 50%. The SEN included a table to show the previous and new minimum income rates for different age groups.</p>
5 June 2020	AMP Retirement Saving Account	Early access to super during COVID-19	<p>Eligible individuals who have been affected by the economic impacts of COVID-19 could access up to \$10,000 of their super by 30 June 2020 and up to a further \$10,000 from 1 July 2020 to 24 September 2020 under the Early Release of Super legislation. All applications were to be submitted via a request through myGov.</p> <p>Members were made aware that super account balances displayed in myGov may not be the most current and that they should obtain an up-to-date view of their super account balance before applying for early release. Furthermore, members were made aware before applying for early release of their super they should consider what other financial support may be available and the potential impacts of reducing their super balance such as loss of insurance benefits.</p>

29 May 2020	Accelerator Personal Super Plan Flexipol Superannuation Plan Provider Personal Retirement Plan Goldline Personal Super Plan Provider Top Up Retirement Plan Personal Super Bond Retirement Bond Retirement Security Plan	Intra-fund Consolidation	<p>Each year the trustee will identify members who have multiple accounts within the fund and will merge the accounts if the trustee reasonably believes it is in the best interests of the member to do so. If the accounts are consolidated, the member will receive an exit statement. Depending on the circumstances, members may be given prior notice and provided the opportunity to choose not to consolidate their accounts.</p> <p>This year was the first year the trustee was able to identify members within these products who have multiple accounts within the fund. Previously these set of products were out of scope due to the product design; consolidation was not allowed.</p>
26 May 2020	AMPAK (defence force only) AMPAK (Super) AMPAK Personal Superannuation Plan AMP Investment Account Superannuation Bond	Early access to super during COVID-19	<p>Eligible individuals who have been affected by the economic impacts of COVID-19 could access up to \$10,000 of their super by 30 June 2020 and up to a further \$10,000 from 1 July 2020 to 24 September 2020 under the Early Release of Super legislation. All applications were to be submitted via a request through myGov.</p> <p>Members were made aware that super account balances displayed in myGov may not be the most current and that they should obtain an up-to-date view of their super account balance before applying for early release. Furthermore, members were made aware before applying for early release of their super they should consider what other financial support may be available and the potential impacts of reducing their super balance such as loss of insurance benefits.</p>

13-24 March 2020	<p>Super Directions Fund (the fund) Retirement Directions Allocated Pension Plan Super Directions Personal Super Plan</p> <p>AMP Superannuation Savings Trust AMP Flexible Income Plan AMP MultiFund Flexible Income Plan AMP MultiFund Superannuation Bond AMP Retirement Savings Account AMP Super Rollover Plan Personal Superannuation Bond AMPAK Personal Superannuation Plan Endowment Guaranteed Super Pension Investment Account Superannuation Bond Investment Linked Personal Superannuation Bond Investment Linked Personal Superannuation Plan Investment Linked Superannuation Plan Personal Superannuation Plan Portfolio Plan Whole of Life</p>	<p>Transfer of members in a range of mature and wealth protection products from the SDF and SST to the National Mutual Retirement Fund (NMRF), and associated impacts on members.</p>	<p>On 15 May members in the mentioned products within the Super Directions Fund (SDF) and the AMP Superannuation Savings Trust (SST) were moved to the National Mutual Retirement Fund via a successor fund transfer.</p> <p>There were no changes to member plans or product features as a result of the move to the fund. Further information about investment changes, fees and costs, insurance, adviser commissions, existing arrangements, tax and transaction processing delays is provided in the SEN.</p> <p>An information booklet was enclosed with the SEN.</p>
13-24 March 2020	All products affected*	Removal of grandfathered adviser commissions	<p>The government is ending certain types of adviser commissions from 1 January 2021.</p> <p>AMP Life is committed to removing these commissions and pass benefits back to members. Depending on how the commissions are currently charged members may receive benefits through rebates, reduced fees, reduced insurance premiums or enhanced crediting rates.</p> <p>Further information was included in the SEN to advise that commissions will either cease on 15 May 2020 or will cease from 15 August 2020, the date depended on the type of product held by the member.</p>

13 March -11 May 2020	All products affected*	Upcoming sale to Resolution Life	<p>Resolution Life is a global manager of in-force life insurance businesses who provide policyholders with peace of mind that their insurance is in safe and trusted hands for the long term. Since 2003, prior Resolution Life entities have deployed US\$16bn of equity in the acquisition, reinsurance, consolidation and management of 28 life insurance companies. Together, these companies have served the needs of 11.5 million policyholders while managing over US\$320bn of assets.</p> <p>AMP Life is now proudly owned by Resolution Life Group, effective 1 July 2020. AMP Life will continue to operate under the AMP Life name for the time being. Becoming part of the Resolution Life Group, AMP Life are now part of a business solely focused on existing customers rather than seeking to attract new customers.</p> <p>Members have been made aware via the SEN that the terms and conditions of their plan will not change due to the sale. All members can continue to engage with us as they always have and can still make changes and updates to their plan including varying cover or nominating a beneficiary.</p>
17 December 2020	Flexible Pension Plan Retirement Bond Retirement Directions Allocated Pensions Plan Super Directions Personal Super Plan Goldline Personal Superannuation Plan Provider Personal Retirement Plan	To advise reduced cash rate	<p>The Reserve Bank of Australia reduced the official cash rate three times in 2019. So, with interest rates at historic lows, the outlook for returns from cash assets will continue to be subdued. As a result, there's a risk that members current investment earns low returns. Subsequently, AMP Life provided each member with an opportunity to review or change their investment mix.</p> <p>Further details of how to switch investment options were provided in the communication.</p>
2 – 9 September 2019	Super Directions Personal Super Plan Retirement Security Plan Flexipol Superannuation Plan Goldline Personal Superannuation Plan Provider Personal Retirement Plan Provider Top Up Retirement Plan	PYS: Inactive Low Balance Account transfers Customer notices	<p>As part of the Protecting Your Superannuation legislation, super fund providers are required to transfer inactive low-balance accounts (ILBA) across to the Australian Tax Office (ATO), based on key criteria. The ATO will proactively attempt to consolidate the member's funds into the member's main super account.</p> <p>Identified ILBA members are communicated to via physical mail, email and SMS educating them of their options to either sign a declaration form (hard copy), complete the online digital form or reply 'yes' to an email option. Members are given a reply to date to ensure they inform AMP of their chosen election to retain their Super account.</p> <p>If no action is taken, AMP will transfer the funds across to the ATO and close the member's AMP account.</p>

In line with ASIC Class Order CO14/509, this summary does not include significant events or material changes that only affect members in employer sponsored sub-plans.

Any advice in this document is general in nature and does not take into account your personal objectives, financial situation or needs. Therefore, before making a decision about a product you should consider the relevant Product Disclosure Statement and other related material (available from AMP Life at amplife.com.au, by calling 133 731 or emailing askamplife@amplife.com.au), and talk to your financial adviser.