

# Important Notice for members

Zurich Master Superannuation Fund  
Successor Fund Transfer to Smart Future Trust



**This Significant Event Notice is dated 7 April 2025.**

It provides important information about the transfer of your current membership of the Zurich Master Superannuation Fund to smartMonday PRIME in the Smart Future Trust which is expected to take place on 6 June 2025.

It is issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757 RSE License No. L0001458) as Trustee of the Zurich Master Superannuation Fund (ABN 33 632 838 393) (the Trustee, we, us, our).

The information in this SEN and the accompanying cover letter may include general advice only. It should not be taken as personal financial or taxation advice about any product. The information does not consider your objectives, financial situation or needs. You should consider these factors and read the SEN in its entirety together with the accompanying cover letter and the Product Disclosure Statement (PDS) for smartMonday PRIME before making any decisions. This information is based on current laws and their interpretation. This information may change in the future.



# 1. About the Transfer

The Zurich Master Superannuation Fund (**Zurich Fund**) has been a longstanding and trusted superannuation solution, providing members with a range of investment options and retirement benefits. Established to help members achieve their financial goals for retirement, the Zurich Fund has continually evolved to meet the changing needs of its members and the broader regulatory environment.

Following a thorough and comprehensive review that considered factors such as investment performance, cost efficiencies, member services, and the strategic direction of the Zurich Fund, together with a testing of equivalency of members' right in respect of benefits, we are satisfied that a transfer to smartMonday PRIME, a product in the Smart Future Trust (**Smart Future**) ABN 68 964 712 340, RSE License 1000566 is in the best financial interests of the members of the Zurich Fund with a Zurich Retirement Plan account and that members being transferred are being provided with equivalent rights in respect of their benefits.

We are also the trustee of Smart Future which has been operating since 1993.

The transfer will be effected by a process called a "Successor Fund Transfer" (**SFT**) which is permitted under superannuation law subject to strict requirements being met.

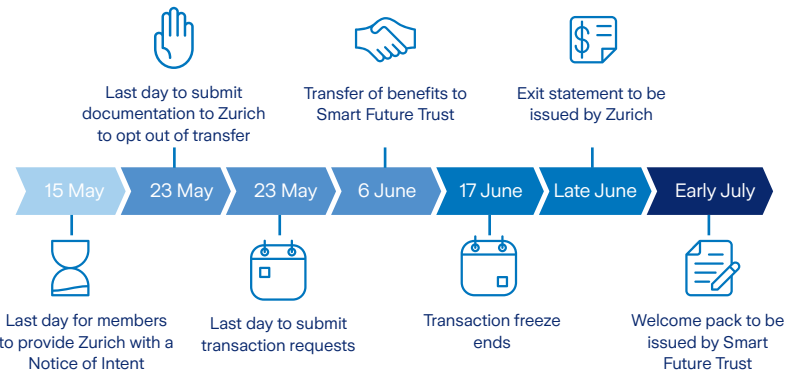
## 2. Transfer date

The SFT is intended to take place on **6 June 2025**. Any postponement of the SFT to a later date will be advised by a further written communication if required.

Unless you have chosen to opt out (see section 3), on the date of the SFT you will cease to be a member of the Zurich Fund with a Zurich Retirement Plan account and instead will become a member of Smart Future with a smartMonday PRIME superannuation account.

The key dates for you to keep in mind are:

Date	Details
15 May 2025	Last day to provide to Zurich a Notice of Intent to claim or vary a deduction for personal super contributions (see section 10.1)
23 May 2025	Last day to submit documentation to Zurich opt out of the SFT (see section 3)
23 May 2025	Last day to submit transaction requests (such as ad hoc contributions, withdrawals, investment switches, or account changes) (see section 4)
6 June 2025	Successor Fund Transfer
17 June 2025	Transactions will commence being processed by Smart Future. From this date, you can withdraw, contribute, switch your investment options and make other changes to your account.



### 3. Do I need to do anything?

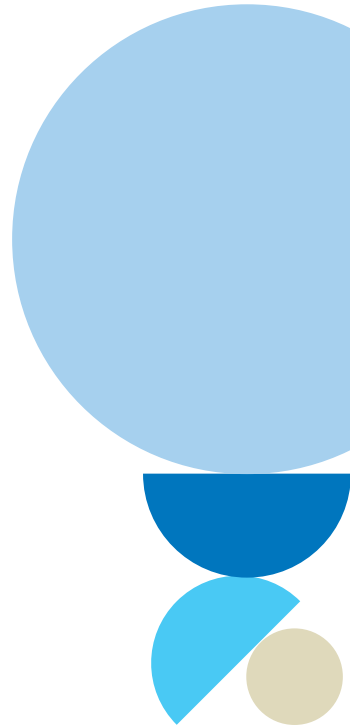
**No action is required from you for your account to transfer to Smart Future as part of the SFT. Your account will automatically transfer out of the Zurich Fund on 6 June 2025 and into a new account established with Smart Future.**

Members have the right to choose a different superannuation fund that best meets their individual needs and preferences. If you decide that Smart Future is not the right fit for you, you can rollover your account balance to another fund of your choice or where you have met a condition of release close your account and we will pay you your balance as a lump sum.

If you choose to transfer your account balance to another superannuation fund or withdraw your account balance from the Zurich Fund (in accordance with a condition of release), this may have an impact on the fees you pay or loss of insurance or other benefits.

We recommend that you carefully review the features, benefits, fees, and investment options of both Smart Future and any alternative superannuation funds before making a decision. Additionally, seeking advice from a financial adviser may help you make an informed choice that aligns with your retirement goals and your individual circumstances.

To opt out of the SFT, you must complete the Zurich Master Superannuation Fund redemption/ transfer form and submit it so that Zurich receives the completed form and necessary certified proof of identity documentation no later than 5pm (Sydney time) on Friday 23 May 2025, otherwise your account will be transferred to Smart Future. You can access the form by contacting Zurich Customer Care on 131 551 or online at [www.zurich.com.au](http://www.zurich.com.au).



## 4. Transacting on your account

To enable an orderly transition of membership records and account balances to Smart Future it is necessary to suspend processing of transactions **from 23 May 2025 to 17 June 2025** as set out below.

### 4.1 Contributions, Withdrawals, Switch Requests and other account changes

The transaction freeze for ad hoc contributions, withdrawals, investment switch and other account change requests will begin from 5pm (Sydney time) on 23 May 2025. **This means that if you wish to have a transaction processed before the suspension of transactions, the completed request must be received before 5pm (Sydney time) on 23 May 2025. For a request to be considered 'received' by the Zurich Fund, the request (whether made by email, phone or post) and all supporting documentation required to process the request must be available to the Zurich Fund. If a request is received by the Zurich Fund after 5pm (Sydney time) on 23 May 2025, it will not be processed until after the transaction freeze is lifted or, in some circumstances, a new request may be required.**

When the transaction freeze is lifted, Smart Future will process all ad hoc contributions, withdrawals, investment switch requests and other account change requests received by the Zurich Fund during the transaction freeze period. The transactions will be processed using the unit price applicable at the time Smart Future processes the relevant request, in the order they were received.

Due to the change in investment options (see section 5.1 of this SEN), any investment switch requests received during the transaction freeze period cannot be processed and a new request will need to be submitted to Smart Future once the transaction freeze is lifted. To obtain the necessary switch request form after the SFT, contact Smart Future on 1300 614 644 or email [enquiry@smartmonday.com.au](mailto:enquiry@smartmonday.com.au).

Any administrative requests (such as change of address or updating other personal information) made during the transaction freeze period will be completed by Smart Future and applied to your smartMonday PRIME superannuation account.



# 5. Investment strategy changes

## 5.1 Smart Future investment options

After the SFT, your smartMonday PRIME superannuation account balance will be invested in one or more smartMonday PRIME investment options.

smartMonday PRIME has a different range of investment options to the Zurich Retirement Plan. The Trustee has compared these options and matched each Zurich investment option to a corresponding smartMonday PRIME investment option as shown in the following table.

Zurich Retirement Plan investment option	Standard Risk Measure	smartMonday PRIME investment option	Standard Risk Measure
Zurich Cash	Very low	smartMonday Cash	Very low
Zurich Fixed Interest	Medium to high	smartMonday Cash	Very low
Zurich Government Securities	Medium to high	smartMonday Cash	Very low
Zurich Capital Stable	Medium	smartMonday Moderate	Medium
Zurich Balanced	Medium to high	smartMonday Moderate	Medium
Zurich Managed Growth*	High	Zurich Managed Growth*	High
Zurich Australian Property Securities	Very high	smartMonday High Growth	High
Zurich Managed Share	High	smartMonday High Growth	High
Zurich Global Thematic Share	High	smartMonday Int'l Shares	Very High

\*The Zurich Managed Growth option will be closed to members who are not invested in it at the time of the SFT. This means that if you are not invested in Zurich Managed Growth on the date of the SFT, you cannot invest in it after the SFT. If you are currently invested in the Zurich Managed Growth investment option, this portion of your account balance will remain invested in the Zurich Managed Growth option from the transfer date. You will still be able to make new contributions into the option (although it will be closed to switches in, so if you switch out of the option in the future you will not be able to switch back in).

More information about the smartMonday PRIME investment options is contained in the smartMonday PRIME Product Disclosure Statement (PDS) and How smartMonday PRIME Works Guide which can be viewed on or downloaded from the Smart Future website at [www.smartmonday.com.au](http://www.smartmonday.com.au).

You should consider whether the matched Smart Future investment option will meet your needs. If not, you will be able to change your investment options in smartMonday PRIME by submitting a switch request to Smart Future once the transaction freeze is lifted.

Details of your current investment options can be obtained from your latest annual statement, the confirmation letter you received if you requested an investment switch after the date of your last annual statement, your MyZurich page (until 6 June 2025), or from the Zurich Customer Care Team by calling 131 551 (until 6 June 2025).

## **5.2 Investment strategy for future contributions**

smartMonday PRIME does not offer the ability to elect an investment strategy for each type of contribution. This means that from the SFT date, all future contributions will be invested in the same proportions as your existing asset allocation. Once the transaction freeze has been lifted, you will have the option to select a different investment strategy for your future contributions. This will apply to all future contributions regardless of type.

## **5.3 Zurich Capital Stable guarantee**

If you are invested in the Zurich Capital Stable investment option and commenced your investment with the Zurich Fund in 2007 or earlier, you may be entitled to a guarantee that the price of units on withdrawal is no less than the price paid for those units, if at least three years have passed since the units were purchased.

You will no longer be entitled to this guarantee after the transfer.

## **5.4 Zurich Managed Growth guarantee**

If you purchased units in the Zurich Managed Growth investment option during specific periods between 2000 and 2001, you may be entitled to a guarantee that the value of those units is not less than the original purchase value.

You will no longer be entitled to this guarantee after the transfer.





# 6. Fees and costs changes

smartMonday PRIME charges different levels of fees to the Zurich Retirement Plan. This means that from the date of the SFT, the fees and costs that apply to your account will be different. Changes to administration and investment fees only are summarised in the table below.

Fee Type	Zurich Retirement Plan	smartMonday PRIME
Administration Fee	1.18% p.a.* of your account balance for all investment options except:  0.82% p.a. of the account balance for Zurich Cash, and  1.35% p.a. of the account balance for Zurich Global Thematic Share	\$72 p.a. <b>plus</b>  0.36% p.a. deducted from your account  <b>Plus</b> 0.095% p.a. deducted from the investment returns (0.055% p.a. if invested in the Cash option)  <b>Plus</b> 0.03% p.a. (estimated) from the Fund reserves
Investment Management Costs	Built into Administration fee above	Between 0.18% to 0.60% p.a. (estimated) of your account balance depending on the investment option

\* As outlined above, apart from the Cash and Global Thematic Share funds, the fee that most members in the Zurich Retirement Plan are currently charged is a combined administration and investment management fee of 1.00% p.a. net of taxes. The 1.18% p.a. fee noted in the table above is the fee grossed up for tax (as per the smartMonday PRIME fees shown). The Cash and Global Thematic Share fees are similarly grossed up for tax. As a result of some historical product upgrades, there are some members that are currently being charged a lower combined fee. All members will be charged the above smartMonday PRIME fees after the transfer.

More information about smartMonday PRIME fees and costs is contained in the smartMonday PRIME Product Disclosure Statement (PDS) which can be viewed on or downloaded from the Smart Future website at [www.smartmonday.com.au](http://www.smartmonday.com.au).

We may change fees and costs for smartMonday PRIME in the future.

## 7. Insurance policy terms and conditions

If you have added Optional Protection Benefits to your Zurich Retirement Plan, they will continue.

Apart from the changes listed below, all other terms and conditions of your Optional Protection Benefits insurance will continue, including the automatic benefit upgrade promise. Your insurance benefit coverage will continue with the same premium calculation basis, and Zurich Australia Limited will continue to be the issuer of your insurance policy. Your insurance policy number will not change.

### 7.1 Insurance Fee (Premium) payment date changes

Smart Future will typically deduct Insurance Fees from member's account on or around the 17th day of the month. This may be different to the day of the month your premium is currently paid from your Zurich Retirement Plan account.

The transaction freeze outlined in section 4 of this document, will also impact the deduction of Insurance Fees for insurance for some members. This may mean that up to three months of Insurance Fees are deducted from your smartMonday PRIME superannuation account in June or July 2025. Until these adjustments are made, and your Insurance Fees are brought up to date, please be assured that your insurance coverage will continue.

Please note that if you currently pay Insurance Fees quarterly, half-yearly or annually, Zurich will be updating your payment frequency to monthly at your next applicable Insurance Fees deduction date. For these cases, the overall Insurance Fees you will end up paying over a year will not be greater than your current annualised Insurance Fees.

### 7.2 Integrated cover changes

If you have added Optional Protection Benefits with integrated cover to your Zurich Retirement Plan, your Death and TPD sum insured will be converted to fixed cover at the level it was on 6 June 2025 and a 10% discount will be permanently applied to your base premium rate. Zurich will confirm the details of your level of cover and Insurance Fees after the SFT.

If you wish to reduce or terminate your insurance, you can do this at any time by providing notice in writing to Zurich.

### 7.3 Ability to opt-in to insurance cover in Smart Future after the SFT

As a new member of Smart Future, you may be able to **opt in** to standard Death and TPD cover **within 60 days of the transfer** without the need to provide medical evidence if you meet eligibility requirement. This cover will be under a separate policy held by the trustee of Smart Future with AIA as the insurer. Details of the cost how to apply for cover will be provided in your welcome pack from Smart Future or can be provided by contacting Smart Future on 1300 614 644 or emailing [enquiry@smartmonday.com.au](mailto:enquiry@smartmonday.com.au).

## 8. Insurance claims

### 8.1 Death or Total and Permanent Disability

The processing of insurance related claims and benefit payments will not be affected and will continue to be handled in the same way as they are now by Zurich as the insurer.

If your insurance claim is being assessed by Zurich during the transaction freeze period, it will continue to be assessed as normal. However, any payment of insurance benefits, once finalised, will only occur after the transaction freeze period. Similarly, assessment and payment of any superannuation benefits will be on hold until the transaction freeze ends.

## 9. Death Benefit Nominations

It's important to note that unless we have a valid binding death benefit nomination, we must determine who should receive your benefit in accordance with the superannuation law and the Trust Deed.

Under the Zurich Master Super Fund the Trust Deed specified how benefits must be distributed when there is no valid binding death benefit nomination in place. This rule will no longer apply under the Smart Future Trust so it is important that you consider how this change will impact you and whether you need to review your circumstances.

If you have made a valid binding death benefit nomination, this will continue in smartMonday PRIME until it lapses. Smart Future will notify you of your options before the expiry date.

Smart Future also provides the option for members to make a non-binding nomination to inform us how you would prefer your super benefit to be paid in the event of your death. This type of nomination has no expiry date. We will consider any non-binding nomination you have made, but we are not bound to follow it.

If you would like to make a new binding or non-binding nomination, you will need to contact Smart Future after the transaction freeze.

In the Smart Future Trust, when there is no nomination, an invalid or expired binding nomination, or a non-binding nomination, death benefits will be paid to a member's legal personal representative(s) and dependants in the proportions decided by the trustee, or to any other persons chosen by the trustee and permitted under superannuation law.

## 10. Other changes

### 10.1 Notice of Intent to Claim or Vary a Tax Deduction

After the transfer to Smart Future, you can submit a single Notice of Intent to claim or vary a tax deduction for personal contributions (Notice of Intent). This Notice of Intent can cover both contributions made to the Zurich Fund before the transfer and those made to Smart Future after the transfer.

Once the Trustee acknowledges your Notice of Intent, the contributions will be treated as concessional contributions and subject to contributions tax. After your notice is processed, Smart Future will provide you with an acknowledgment, which is required to claim the deduction against your assessable income.

If you do not plan to make further contributions for the 2024/25 financial year or still need to submit a Notice of Intent for the 2023/24 financial year, we encourage you to do so with the Zurich Fund before the transaction freeze period begins. To avoid delays, please submit your Notice of Intent no later than 15 May 2025. The required notice is available on the Australian Taxation Office (ATO) website or by contacting the Zurich Fund.

If you are unsure about the amount of non-concessional contributions made during the period or have questions when completing your Notice of Intent, please contact the Zurich Fund before the transfer or Smart Future after the transfer for assistance. However, please note that we cannot provide tax advice. It's important to consult with your tax or financial adviser with questions on how much you can claim to ensure that you do not breach your contribution caps.

### 10.2 Employer contributions

If your employer is making contributions to your Zurich Retirement Plan on your behalf, **you will need to provide your employer with the new USI for Smart Future, which is 68964712340002**. Your employer may require you to complete a new Choice of Super form and Smart Future's letter of compliance. These documents can be downloaded from the Smart Future website at [www.smartmonday.com.au/changing-jobs](http://www.smartmonday.com.au/changing-jobs). Please note that your new member number, which is required to complete and submit these forms to your employer, will be provided in your welcome pack from Smart Future, which you will receive shortly after the transition is complete. If required, you can also request your member number before receiving your Welcome Pack by calling Smart Future on 1300 614 644 after 17 June 2025.

**Failure to use these new details will result in contributions being rejected and returned to your employer.**

### 10.3 Direct Debit

Smart Future **does not accept contributions made by Direct Debit**. Any existing direct debit authorisations or automated contributions that you make, or that your employer makes on your behalf, will cease to be processed from 23 May 2025.

After the SFT, personal contributions can be made BPay®. BPay details will be included in the welcome pack issued by Smart Future in early July or can be provided by contacting Smart Future on 1300 614 644 or emailing [enquiry@smartmonday.com.au](mailto:enquiry@smartmonday.com.au).

Employer contributions can be made through Electronic Fund Transfer (EFT) or BPay per SuperStream payment standards.

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## 10.4 Third-party authorities and Powers of Attorney

**Any third-party (e.g. adviser or family member) authorities to obtain information about your account that you have in place in the Zurich Fund will not be valid in Smart Future and you will need to put new authorities in place after the SFT by contacting Smart Future.**

Valid Powers of Attorney will be transferred and will continue to be accepted by Smart Future.

## 11. New services

### 11.1 Access to advice

You will now have access to financial advice smartCoaches who can provide intra-fund advice about your investment mix, contributions, retirement adequacy, and insurance within the Fund. Any intra-fund advice is provided by or on behalf of Future Group Financial Services Pty Ltd (ABN 90 167 800 580; AFSL 482684) and not the trustee. The cost of intra-fund advice is included in the administration fees and costs and is not an additional cost to you.

You can contact the smartCoaches at 1300 262 241 or via email at [smartcoach@smartmonday.com.au](mailto:smartcoach@smartmonday.com.au).

### 11.2 Financial calculators

To help you better understand what your financial position may be when you retire, Smart Future has designed calculators to explore ways to boost your super, estimate your super balance and how long your money is likely to last in retirement. The calculators are easy to use, provide immediate results and show how making small changes now can make a big difference to your income in retirement. The calculators are available at [www.smartmonday.com.au](http://www.smartmonday.com.au).

## 12. Additional information

### 12.1 Communication you will receive

#### 12.1.1 Exit Statement from Zurich Fund

Prior to the end of June 2025 Zurich will issue an Exit Statement from the Zurich Fund. This statement will report on the benefit transferred to Smart Future together with all transactions from your last statement up to the date of transfer.

#### 12.1.2 Welcome pack from Smart Future

By early July 2025, Smart Future will issue you with a welcome pack which will provide you with your new membership number, report on the amount transferred and the smartMonday PRIME investment option(s) this amount is invested in. You will also receive information on how to register for access to your Smart Future member online account. You will be able to use your online account to request an investment switch and make other changes or enquiries on your account.

### 12.2 Product Disclosure Statement

The welcome pack will direct you to the smartMonday PRIMEPDS, containing further information about your new smartMonday PRIME account, available on the website at [www.smartmonday.com.au](http://www.smartmonday.com.au). Printed copies can also be requested by contacting Smart Future on 1300 614 644. Where you have insurance in place with Zurich, the insurance policy terms which apply to you are the policy terms and conditions, the policy schedule and other relevant documentation sent to you at the time you acquired your plan and from time to time.

## 12.3 Annual statement

As a member of Smart Future, your first annual statement will cover the period from the transfer date to 30 June 2025. Thereafter, annual statements will cover the period from 1 July to 30 June each year. This may be different from the statement period for the Zurich Fund, which was based around the anniversary date of your plan.

## 12.4 Claims and complaints in progress on SFT date

As of the SFT date, oversight of all claims and complaints in progress will be managed by Smart Future. Refer also to section 8 for information on Insurance claims. Enquiries about those claims and complaints should be directed to Smart Future on 1300 614 644.

## 12.5 Contact details

### 12.5.1 Prior to the transfer, including during the transaction freeze (Zurich Fund)

If you have any questions in relation to the SEN, Zurich's Customer Care Team would welcome your telephone call. Our administration contact details are as follows:

Telephone Number: 131 551  
Email Address: [client.service@zurich.com.au](mailto:client.service@zurich.com.au)  
Postal Address: Zurich Customer Care, Locked Bag 994, North Sydney, NSW, 2059

### 12.5.2 After the transfer (Smart Future)

All enquiries after the transfer should be directed to Smart Future as follows:

Telephone Number: 1300 614 644  
Email Address: [enquiry@smartmonday.com.au](mailto:enquiry@smartmonday.com.au)  
Postal Address: smartMonday, GPO Box 1202, Brisbane QLD 4001

### 12.5.3 New Fund details

Fund Name: Smart Future Trust  
Product Name: smartMonday PRIME  
ABN: 68 964 712 340  
USI: 68964712340002

## 12.6 Questions or concerns

If you have any questions or have a concern about the SFT, our dedicated team are here to help.

If you are not satisfied with our response to your complaint or we haven't resolved the complaint within 30 days (or any extended period you approve) you can raise the matter with the Australian Financial Complaints Authority (AFCA).

You can contact AFCA at:

Online: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678  
Mail: Australian Financial Complaints Authority  
GPO Box 3 Melbourne VIC 3001

AFCA is an independent body established by the Commonwealth Government and provides a free dispute resolution to consumers and small businesses for all financial products and services.

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

