



**Defence**  
Bank

[defencebank.com.au](http://defencebank.com.au)  
1800 033 139

# Super Assured Retirement Savings Account (RSA).

General information and application  
form Product Disclosure Statement (PDS).

Issued 15 April 2025.

## Guarantee your retirement funds.

In today's economic environment, finding a safe investment for your retirement funds isn't easy. Investing your retirement savings in some asset classes may represent a risky option as you approach retirement. But if you want to protect the amount of your super, locking in a solid rate and high security with a Defence Bank Super Assured Retirement Savings Account could be the answer.

The Defence Bank Super Assured Retirement Savings Account (Defence Bank Super Assured RSA) is a superannuation investment facility designed to help you meet your financial needs in retirement. The Defence Bank Super Assured RSA enjoys the same tax concessions as other superannuation products, with the added benefit of being capital guaranteed by Defence Bank. This means you can enjoy the peace of mind of knowing that the total benefit returned to you will not be less than the total amount of contributions made by you or your employer less any applicable taxes and fees.

The Defence Bank Super Assured RSA operates in a similar way to a savings or investment account and gives you the option of receiving a pension in your retirement. The Defence Bank Super Assured RSA is also an approved rollover account so you can pool your savings from other superannuation funds to reduce your administration fees and secure even more of your savings for retirement.



**Roberto Scenna.**

Chief Executive Officer.

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## Defence Bank Super Assured RSA.

This Product Disclosure Statement (PDS) provides information about the Defence Bank Super Assured RSA to help you make an informed decision as to whether to open an account.

### Product issuer information.

The Defence Bank Super Assured RSA and this Product Disclosure Statement (PDS) are issued by:

Defence Bank Limited (Defence Bank)  
ABN 57 087 651 385 AFSL/Australian Credit Licence 234582  
Unique Superannuation Identifier (USI) 57 087 651 385 001

**Head Office.**

Level 10, 31 Queen St  
Melbourne VIC 3000

**Postal Address.**

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Super Assured RSA  
Reply Paid 14537  
Melbourne VIC 8001

**Phone.** 1800 033 139 or (03) 8624 5888

**Website.** [defencebank.com.au](http://defencebank.com.au)

**Email.** [investments@defencebank.com.au](mailto:investments@defencebank.com.au)

**Contacting us.**

You can contact us by visiting our Head Office or any of our branches, telephoning us, visiting us online or by email. When, in this PDS we say you may “contact us” we mean you may contact us by any of these methods except where stated to the contrary.

## About this PDS.

This PDS will help you understand the Defence Bank Super Assured RSA. It also provides information about the purpose, key features, benefits, risks and costs associated with the Defence Bank RSA.

In this PDS we refer to the Defence Bank Super Assured Retirement Savings Account as 'the Defence Bank RSA', 'your RSA' and 'this Product'. We also use the expression 'RSA'. This means a Retirement Savings Account provided under the Retirement Savings Accounts Act 1997 (Commonwealth). The expressions 'we' and 'us' mean Defence Bank Limited.

In addition, we also refer to the Defence Bank RSA Interest Rate Schedule. The Interest Rate Schedule provides interest rates and terms and conditions relevant to the Defence Bank RSA which can be located at [defencebank.com.au](http://defencebank.com.au). Interest rates applying to the Defence Bank RSA will vary upwards and downwards from time to time as we determine, generally in line with movements in interest rates in the marketplace.

## Financial Services Guide.

For information about us, and our range of products and services, please see our Financial Services Guide (FSG). You can obtain a FSG by contacting us. You do not have to be a member of Defence Bank to open a Defence Bank RSA.

## Application of this PDS.

### **A minimum of \$10,000 is required to open a Defence Bank RSA.**

The terms and conditions in this PDS apply to any person who acquires a Defence Bank RSA. If you have an existing Defence Bank RSA and we make changes to our fees, or introduce a new product we will notify you in writing 30 days in advance of the change to your RSA. Changes made to the terms of the Defence Bank RSA and this PDS as a result of legislative amendment will take effect from the date the legislative change takes effect. Interest rates are subject to change and take effect immediately after they are announced by Defence Bank.

In addition to the terms set out in this PDS, other terms and conditions also apply, including those implied by statute or common law. To the extent permitted by law, the terms of this PDS prevail in the event of any inconsistency.

## Before you start.

### **This PDS should be read before making a decision to acquire this product.**

This PDS is a summary only and contains references to important information, including links to additional information available at [defencebank.com.au](http://defencebank.com.au). You should read this information before deciding whether to acquire this Product.

The information in this PDS is general information only and does not take into account your personal objectives, financial situation or needs. Before acting on any advice in this PDS, you need to consider whether it is appropriate for your objectives, financial situation or needs.

Any person considering acquiring this Product should consider the appropriateness of the investment having regard to the effect of the lower-risk/lower-return nature of the Product on possible benefits in the long term, and that there are other superannuation or financial arrangements that may provide a greater return over the long term.

We recommend that you obtain professional advice before investing in the Defence Bank RSA.

If this PDS is provided to an employee by their employer, please be aware that if the employer is not a financial services licensee or an authorised representative of a licensee, the employer cannot give financial product advice about this Product or recommend this Product.

## Need help?

If you need help about investing generally, Defence Bank may be able to assist by providing the contact details of a Defence Bank authorised representative. Additionally you need to be aware that investments in and payments from a RSA may affect your entitlement to social security benefits.

## About the Defence Bank RSA.

The Defence Bank RSA is a retirement savings account provided under the Retirement Savings Accounts Act 1997 (Commonwealth). It is a capital guaranteed product that provides for long term savings designed to provide income in retirement. Capital guaranteed means that the balance of the Defence Bank RSA cannot be reduced by the posting of negative interest. This means that the total benefit returned to you will not be less than the total amount of contributions made by you or your employer less any applicable taxes and fees.

With the Defence Bank RSA, you select from a range of investment options in which to invest your savings for retirement. Refer to section on 'Your RSA investment and savings options' for further details.

The Defence Bank RSA complies with rules set out in superannuation tax law. Tax deductions are available for some contributions and tax concessions also apply to account earnings and to benefit payments. Refer to section on 'Taxation of contributions, earnings and benefits' detailed in this PDS for further information.

You can normally only withdraw your investment in a RSA (which is called a 'benefit') when you reach preservation age and retire. Benefits can also be paid if you die or become totally and permanently disabled. Refer to section on 'Access to benefits' detailed in this PDS for further information.

Subject to any applicable notice period, the amount held in your RSA may be transferred by you at any time to another complying superannuation fund, RSA, or rollover fund. The circumstances in which this can occur are detailed in the section on 'Access to benefits' of this PDS.

We currently utilise the services of Apex Superannuation (Australia) Pty Ltd (ABN 28 081 966 243) to provide certain administrative support services to assist in the provision of the Defence Bank RSA.

## Features.

The Defence Bank RSA has the following features:

- designed specifically for savings for retirement;
- interest is calculated daily on the current balance of your account;
- various investment options are offered being a variable interest rate, a fixed interest rate term deposit, or a combination of both;
- interest on the variable rate option is calculated daily and is credited to your RSA annually on 30 June or when you close your RSA;
- when entitled to a benefit you can take the benefit as a pension or a lump sum;
- interest on each RSA term deposit is calculated daily and credited at the end of each applicable term, or at least annually; and
- once you have reached \$10,000 or over in your RSA variable account, you may apply for a Defence Bank RSA term deposit.

## Benefits.

This Product has the following significant benefits:

- low risk investment;
- no exposure to the possibility of negative investment returns or negative interest eroding the capital invested;
- choice of fixed and variable interest rate options;
- you may transfer current balances held in other superannuation accounts into a Defence Bank RSA without incurring entry fees; and
- funds are accessible on retirement from the workplace on or after reaching the preservation age (please refer to the 'Access to benefits' section of this PDS):
  - as a lump sum;
  - in the form of an income stream (a 'pension'); or
  - a combination of both.

## Risks.

This Product is exposed to similar risks that all superannuation products are exposed to including:

- **Interest rate risk.** Changes in interest rates can have a positive or negative impact on investment returns.
- **Changes to superannuation and retirement savings accounts law.** Changes are frequently made to superannuation law which may or may not affect your ability to access your investment.
- **Changes to taxation law.** Changes can occur to the taxation of superannuation which may affect the value of your investment and the effective rate of return.
- **Preservation.** Your investment is generally locked in until you retire from the workforce or reach the preservation age.
- **Inflation risk.** If the rate of inflation exceeds your rate of return, this may erode purchasing power of your investment over time.

## A low risk investment.

The returns on the RSA are reflective of the low investment risk associated with this form of retirement savings. The RSA provides you with the peace of mind that comes from knowing that your retirement savings are capital guaranteed which means that you are not exposed to the possibility of negative investment returns or interest eroding the capital invested that may be associated with other superannuation products.

However, due to this low risk approach, there may be other superannuation arrangements which will provide a greater return over the longer term. However, the risks associated with these investments may be higher than the risk associated with the Defence Bank RSA. We recommend that you obtain professional advice before investing in the Defence Bank RSA.

Defence Bank's investment objective is to ensure that your investment in the RSA is protected whilst offering sound investment returns over the long term.

## Financial Claims Scheme.

When you acquire our Defence Bank RSA product described in this Product Disclosure Statement, you will be covered by the Financial Claims Scheme.

The Financial Claims Scheme (FCS) was established to protect depositors of Authorised Deposit-taking Institutions (banks, building societies and credit unions) from potential loss in the event that an institution fails or becomes insolvent.

The scheme provides protection of up to \$250,000 per account holder per Authorised Deposit-taking Institution, as well as seeks to provide access to these deposits in a timely manner. That means any monies you have on deposit in your RSA account are combined with the monies you have on deposit in all other accounts you hold with us.

The scheme is administered by the Australian Prudential Regulatory Authority (APRA). Further information in relation to the scheme can be obtained from [apra.gov.au](http://apra.gov.au) or by phone on 1300 55 88 49, or on +61 2 8037 9015 if calling from overseas.

## Your RSA investment and savings options.

We offer a range of interest rate options for this Product. After opening a Defence Bank RSA, all RSA holders will receive the RSA variable account. You may also open a RSA term deposit(s). If you have not selected a RSA term deposit your contributions will be invested in the RSA variable account. A description of the two investment options is set out below.

### RSA variable account.

A RSA variable account is automatically opened when you take out a Defence Bank RSA. The RSA variable Account offers a tiered variable interest rate, and details of the various tier levels are set out in Defence Bank's Interest Rate Schedule. The applicable interest rate payable depends on the balance of that account. When the balance of your RSA variable account reaches the next tier, interest is calculated on the entire balance of that investment at the new tier rate as long as the balance of your RSA variable account remains above the tier. Interest is calculated daily and credited to your RSA variable account annually on 30 June.

## **RSA term deposit.**

Once you have reached \$10,000 or over in your RSA variable account, you can transfer all or part of the funds to a RSA term deposit at any time. We currently offer terms of 6, 12 and 24 months. The interest rate applicable is set by us at the time we accept your funds and is fixed for the agreed term. Details of current RSA term deposit rates are set out in Defence Bank's Interest Rate Schedule.

The minimum amount you may invest in each RSA term deposit is outlined in Defence Bank's Interest Rate Schedule. Interest on each RSA term deposit is calculated daily and is credited to the principal at the end of the term selected. Where terms exceed 12 months, interest will be paid into your RSA Variable account on the anniversary of the funding date. Interest payable in respect of the last 12 months or part thereof is added to the balance at maturity.

We may accept or refuse any application by you for a RSA term deposit.

You can apply to redeem a RSA term deposit early. If we agree to your request, you will incur an early termination penalty. Refer to the section 'Fees, charges and commissions' for further details.

## **Reinvestment of a RSA term deposit.**

All RSA term deposits at maturity will automatically rollover for the same term at the published interest rate current at the time, less any applicable government charges. At maturity, we shall provide adequate time for you to assess your investment options as we understand the risk that should markets fall, your funds may be invested at a lower interest rate.

The opportunity to select your preferred investment option remains at maturity, as we will write to you prior to your RSA term deposit falling due, in order to obtain any instructions. Should you wish to terminate or change your RSA term deposit instructions, we will allow a grace period of up to 5 business days after the RSA term deposit has renewed without an early termination penalty.

## **Interest rates.**

Current interest rates are published on our website at [defencebank.com.au](http://defencebank.com.au).

A table of the interest rates applying to the various investment options of the Defence Bank RSA is also provided in Defence Bank's Interest Rate Schedule. The Defence Bank RSA rates of interest shown before any taxes and government charges are deducted.

Interest rates applying to the Defence Bank RSA will vary upwards or downwards from time to time as we determine, generally in line with the movements in interest rates in the marketplace. The types of RSA term deposits offered by us may also vary from time to time. You can obtain information on our current interest rates and terms offered on the Defence Bank RSA by contacting us.

Labour standards, environmental, social or ethical considerations have not been taken into account in the selection, retention or realisation of any of the interest rate options under the Defence Bank RSA.

## **Fees, charges and commissions.**

### **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 account balance 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.

### **To 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)) has a superannuation calculator to help you check out different fee options.

### **Fees and charges.**

This section sets out the fees, charges and commissions that may apply to the Defence Bank RSA. Any fees are deducted from the balance of your relevant Defence Bank RSA account. Please read this section carefully as it is important to understand the impact of fees and charges on your investment in this RSA.



Fee.	Charge.
<b>Entry Fee.</b> This is the fee to set up the RSA.	Nil.
<b>Annual Administration Fee.</b> This is the fee to cover the general administration of the RSA.	Nil.
<b>Withdrawal Fee.</b> This is a fee charged for each withdrawal or transfer from Defence Bank at your request.	Nil.
<b>Pension Payment Fee.</b> This is a fee charged for pension related withdrawals.	Nil.
<b>Contribution Fee.</b> This is the fee payable each time a contribution is made.	Nil.
<b>RSA term deposit Early Termination Penalty.</b> This is the penalty that will be charged when a term deposit is redeemed prior to expiry of the agreed term.	Details of this penalty are set out in the RSA term deposit Early Termination Penalty (see below). This penalty is payable each time we agree to permit you to redeem a RSA term deposit early.
<b>Commissions.</b>	Nil.

### RSA term deposit early termination penalty.

You may request that we redeem a RSA term deposit early. We do not have to agree to your request, but if we do, the following provisions apply.

If we agree to redeem a RSA term deposit prior to expiry of the agreed term, an Early Termination Penalty (ETP) will be payable by you. This penalty will be calculated as follows:

### RSA term deposits of \$100,000 or less.

Where we agree to redeem a RSA term deposit of \$100,000 or less early then the early termination penalty payable by you will be an amount calculated as follows:

- (1) Where the RSA term deposit is redeemed in the first six months of the term, the penalty is calculated by applying the formula:

$$ETP = A - B$$

Where:

A = Interest accrued as at redemption date based on initial agreed rate

B = Interest accrued as at redemption date based on lowest RSA variable rate tier.

#### For example.

Let's say you invested \$50,000 in a 1 year RSA term deposit, paying 5.00% p.a. on 1 March and have requested to redeem your investment effective 1 June. That means that the length of your investment in the RSA term deposit will be 3 months instead of 1 year.

The amount of interest that has accrued on your RSA term deposit over the 3 month period is \$630.14 (A). The amount of interest that would have accrued if the \$50,000 had been invested at the lowest tiered rate under the variable rate option, being 0.5% pa, for 3 months is \$63.01 (B)

\$630.14 (A) minus \$63.01 (B) = \$567.12, which is the amount of the early termination penalty you will have to pay us for redeeming early.

- (2) Where the RSA term deposit is redeemed six or more months after commencement of the term, a penalty calculated by applying the formula:

$$ETP = A - C$$

Where:

A = Interest accrued as at redemption date based on initial agreed rate

C = Interest accrued as at redemption date based on an interest rate of 40% of initial agreed rate.

### **For example.**

Let's say you invested \$50,000 in a 1 year RSA term deposit, paying 5.00% p.a., on 1 March and have requested to redeem your investment effective 1 October. That means that the length of your investment in the RSA term deposit will be 7 months instead of 1 year.

The amount of interest that has accrued on your RSA term deposit over the 7 month period is \$1,465.75 (A). 40% of the amount of interest that has actually accrued on your RSA term deposit is \$586.30 (C). \$1,465.75 (A) minus \$586.30 (C) = \$879.45, which is the amount of the early termination penalty you will have to pay us for redeeming early.

### **RSA term deposits of greater than \$100,000.**

Where the RSA term deposit is redeemed before the end of the agreed term, the penalty is calculated by applying the formula:

$$ETP = A \times P.$$

Where:

A = Interest accrued as at redemption date based on initial agreed rate

P = A percentage of the dollar amount of interest that has accrued on the RSA term deposit as at the date of redemption. The relevant percentage depends on the period of the term that has expired as at the date of the redemption, namely:

P = 50% when not more than 50% of the agreed term has expired

P = 30% when more than 50% but less than or equal to 90% of the agreed term has expired

P = 10% when more than 90% but less than the full agreed term has expired.

### **For example.**

Let's say you invested \$120,000 in a 1 year RSA term deposit, paying 5.00% pa, on 1 March and have requested to redeem your investment effective 1 December. That means that the length of your investment in the RSA term deposit will be 9 months instead of 1 year.

The amount of interest that will have accrued on your RSA term deposit over the 9 month period is \$4,520.55 (A). 30% of the amount of interest that will have actually accrued on your RSA term deposit is \$1,356.16, which is the amount of the early termination penalty you will have to pay us for redeeming early.

### **Partial withdrawals.**

If you redeem part of your RSA term deposit, the penalty only applies to the portion being redeemed at the prescribed tiers above.

### **Increases or alterations to fees and charges.**

We may vary the amount of fees and charges from time to time. We will give you at least 30 days written notice of the change.

### **Government charges.**

We reserve the right to debit your Defence Bank RSA account with any applicable government charges including any government charges introduced after your Defence Bank RSA account is established.

## Commissions.

Defence Bank authorised representatives are salaried employees of Defence Bank and will not charge you a fee for their services. They do not receive a commission for recommending this Product to you.

No commission is received by or paid to a third party in relation to the issuing of this Product.

## Online viewing of RSA accounts through Defence Bank online banking.

As a Defence Bank RSA account holder you have online viewing access made available to you. This feature provides you 24 hours 7 days a week viewing access to your account balances, term deposits and transactions, all within our online banking platform. If you are a RSA only holder a password for viewing access only will be automatically sent and, if you are an existing Defence Bank member already registered for online banking, we will set your account for viewing automatically. If you are not registered, please contact us so that we may arrange access for you on **1800 033 139** or email **investments@defencebank.com.au**

## Benefits.

- 24 hours a day, 7 days a week viewing access to Defence Bank Super Assured Retirement Savings Accounts via our website **defencebank.com.au**
- view account balances;
- view and print transaction listings;
- view interest details;
- secure passwords are issued upon registration; and
- access via compatible mobile phone, mobile device, PC or other access device.

## Risks.

- Need to ensure security of access to your account passwords;
- need to ensure security of any access device such as a PC, mobile phone or mobile device; and
- risk of unauthorised access to your account if passwords can be easily identified.

## Costs.

- As transactions on all RSA accounts are restricted, there are no fees applicable to the online banking facility for RSA accounts.

## How to join and make contributions.

If you are an Existing Defence Bank Member you can apply for a Defence Bank RSA by completing the application form that is available through online banking or you can complete the application form provided in this PDS.

If you are not a Defence Bank Member or do not have access to online banking when you apply to open a Defence Bank RSA you must complete the application form provided in this PDS. Completed applications may be submitted to any Defence Bank branch or mailed to Defence Bank's postal address below.

Once your application has been accepted, you can contribute to your Defence Bank RSA and your employer may also make contributions on your behalf while your account is in the accumulation phase.

Once your Defence Bank RSA is activated, you may rollover amounts or transfer funds to it.

When you open a Defence Bank RSA, you will be given a RSA holder number. You should always refer to your RSA holder number when contacting Defence Bank about your Defence Bank RSA to help us respond promptly to your enquiry.

While in the accumulation phase you may make additional contributions at any time. When making additional contributions you may need to quote your RSA number and tell us the character and nature of the contribution you are making. A contribution form is available for you to use in this regard and may be obtained through online banking or by contacting us. Please make sure you select the correct contribution type on the contribution form. Our authorised representatives can assist you if need be. Contribution forms may be submitted by mail or in person at any Defence Bank branch. If making a contribution by mail, it should be addressed to:

**Defence Bank  
Super Assured RSA  
Reply Paid 14537  
Melbourne VIC 8001**

Contributions made in cash will not be accepted. Any Defence Bank branch can organise for a corporate cheque to be issued if you do not have a cheque book. We will accept contributions from your employer on your behalf via electronic funds transfer (EFT) through a clearing house.

It is important to note that under Australia's Anti-Money Laundering and Counter-Terrorism Financing legislation, we are required to establish your identity before we open an account for you. We are also required to verify certain information about you and any person who acts on your behalf such as their name, residential address and date of birth.

<b>Documents required.</b>	<b>If you can't make it to a branch.</b>
<p>You should provide sufficient documents from the lists below to verify your full name and either your date of birth and/or residential address.</p> <p>If your photographic identification does not have your full name and either your date of birth or residential address, you can use an additional non-photographic identification document to fulfil this requirement.</p> <p><b>At least one form of photographic identification should be provided.</b></p>	<p>If you are unable to visit a branch, you can send us copies of your documents certified by any of the following approved certifiers. The person certifying the document must have sighted the original and write the following on each page that is copied:</p> <p><b>“This is to certify that this is a true copy of the original which I have sighted.”</b></p> <ul style="list-style-type: none"> <li>• <b>Name.</b></li> <li>• <b>Title.</b></li> <li>• <b>Signed.</b></li> <li>• <b>Date.</b></li> </ul> <p>The certifier must also complete their details and the documents certified in the space provided on page 2 of this form.</p>
<p><b>Acceptable photographic identification.</b></p> <ul style="list-style-type: none"> <li>• Driver licence.</li> <li>• Learner permit.</li> <li>• NSW birth card.</li> <li>• Passport.</li> <li>• Photo ID public service employee.</li> <li>• Proof of age card.</li> </ul>	<p><b>Certifier categories.</b></p> <ul style="list-style-type: none"> <li>• Legal practitioner.</li> <li>• Judge.</li> <li>• Magistrate.</li> <li>• CEO of a federal court.</li> <li>• Registrar of a court.</li> <li>• Justice of the peace.</li> <li>• Notary public.</li> <li>• Police officer.</li> <li>• Australian consular or diplomatic officer.</li> <li>• Officer of a financial institution (2 years).</li> <li>• Finance company officer (2 years).</li> <li>• Officer or Auth. Rep. of AFS licensee.</li> <li>• Accountant (member of a recognised accounting body).</li> </ul>
<p><b>Acceptable non-photographic identification (if required).</b></p> <ul style="list-style-type: none"> <li>• Current Australian Taxation Office notice of assessment.</li> <li>• Birth certificate.</li> <li>• Citizenship certificate.</li> <li>• Australian Electoral Office electoral roll confirmation form.</li> <li>• Current local government notice.</li> <li>• Pension card.</li> <li>• Current electricity, gas or water bill.</li> </ul>	

## Consolidating your super.

If you have other RSAs or superannuation accounts, you can transfer these into your Defence Bank RSA.

Not only will this save you multiple administration charges that may apply to the superannuation account, it will also be easier for you to manage your growing retirement benefit throughout your working life and into retirement.

If you wish to transfer other RSAs and/or superannuation accounts into your Defence Bank RSA, you may complete the transfer authority form available as part of this PDS or online through your online banking. As part of the Government's Stronger Super reforms, you can also go to the Australian Taxation Office (ATO) website at [ato.gov.au](http://ato.gov.au) and view your superannuation accounts that are reported to the ATO, including any lost accounts or other superannuation moneys of yours held by the ATO. This will assist you in consolidating your superannuation.

To register your Defence Bank RSA account on My Gov you will need to add the letters DEFC in front of your 6 digit RSA holder number.

## Beneficiaries of your Defence Bank RSA.

Upon death, we are required by law to pay your account balance as a lump sum to one or more of the following:

- (1) one or more of the account holder's dependants;
  - (2) the account holder's Legal Personal Representative (i.e. the executor of the estate);
- or
- (3) if we have not, after making reasonable inquiries, found either a Legal Personal Representative or a dependant, we can pay such amounts to any other person.

## Binding nominations.

Your RSA is not an estate asset; on death it does not automatically flow to the estate of the deceased. Defence Bank is generally required to pay a death benefit in accordance with the law, see 'Beneficiaries of your Defence Bank RSA.'

A binding nomination is a way to override Defence Bank's decision. If you make a binding nomination, we must pay the account balance of your Defence Bank RSA in accordance with your nomination, provided the nomination complies with the following legal requirements:

- each nominated beneficiary must either be a dependant (as explained below) or your Legal Personal Representative at the time of your death;
- a binding nomination is only valid for three years from the date you sign it or any confirmation or amendment of it. If your circumstances change, or those of your beneficiaries, we strongly recommend that you review your nomination and change it if required. This is your responsibility;
- your nomination must be signed and dated by you in the presence of two adult witnesses, neither of whom is a nominated beneficiary;
- you may revoke or change a binding nomination notice in accordance with our procedures at any time;
- a binding nomination applies to your RSA account. If you have multiple accounts you must provide a separate form for each account; and
- we do not accept binding nominations made under any form of Power of Attorney.

If your binding nomination does not comply with these requirements, the account balance of your Defence Bank RSA will be paid by Defence Bank in its discretion to or for the benefit of one or more of your dependents, Legal Personal Representative, or such amounts to any other person we determine.

Note that binding nominations are subject to splits under Family Law.

Your nomination should be carefully considered and updated regularly, or whenever your personal circumstances change.

If you have not yet made a nomination, or if you wish to change your nomination, please contact us and we will provide you with the relevant forms to complete.

If you have a RSA pension with a reversionary spouse nominated you are unable to make a binding nomination.

## **Non-binding nominations.**

A non-binding nomination is a way to guide the bank to who gets your RSA benefit. However, the bank has the final say, especially if you nominate someone who doesn't depend on you. The bank is not required to follow the instruction of the will.

### **What happens if you fail to make a death benefit nomination or your binding nominations lapses?**

If you have not yet made a nomination, or if you wish to change your nomination, please contact us and we will provide you with the relevant form/s to complete. If you fail to make a non-binding nomination or your binding nomination lapses, the bank will have the final say as to whom your death benefits are paid.

## **Who are your dependants?**

Dependants for the purposes of a binding nomination are:

- your spouse or any child (including stepchild or adopted child) of yours regardless of age at the date of your death;
- any other person who in our opinion was at the date of your death wholly or partially dependent on you; or
- any person with whom you had an 'interdependency relationship' at the date of your death:
  - you had a close personal relationship with the person; you lived with the person, either or both of you provided the other with financial support, and either or both of you provided the other with domestic support and personal care;
  - or
  - you had a close personal relationship with the person but do not satisfy the other criteria set out above because either or both of you suffer from a physical, intellectual or psychiatric disability.

## **Access to benefits.**

### **General.**

The Commonwealth Government has placed restrictions when you can have access to benefits under your Defence Bank RSA.

Your retirement savings benefits are classified into three types: preserved; restricted non-preserved; and; unrestricted non-preserved. This determines when they may be paid to you.

### **Preservation - overview.**

Under the laws applying to superannuation and RSAs, your accumulated benefits cannot be paid to you until you satisfy a condition of release. This is referred to as 'preservation' of the entitlements. The object of preservation is to ensure that your Defence Bank RSA benefits are used for their intended purpose, namely to provide for your financial security in your retirement.

Until such time as a condition of release is satisfied, your preserved and restricted non-preserved benefits must generally remain within the superannuation system. The annual statement we issue to you will clearly show how much of your entitlement is a preserved component, a restricted non-preserved component or an unrestricted non-preserved component.

Generally you cannot access benefits until you reach age 65 or have reached the preservation age and retired. You are able to access your benefits if you are permanently incapacitated, suffer a serious medical condition or were a temporary resident who has permanently departed Australia.

In some circumstances you may be able to apply to the Commissioner of Taxation or to us to have a portion of your benefit paid due to severe financial hardship or on other compassionate grounds. See the section below dealing with 'Preservation and Conditions of Release' for further details.

There are also certain benefits called 'Unrestricted – Non Preserved Benefits' which may be accessed at any time. Again, see section below dealing with this issue for further details.

### **Amount of benefit payable.**

The benefit payable to your Defence Bank RSA will be the sum of monies on deposit in any RSA variable account and any RSA term deposit account(s), plus interest accrued but not yet credited, less any early termination penalty applicable at the date of payment. We call this aggregate the 'account balance'.

The account balance includes all contributions made to the Defence Bank RSA (your own personal contributions and those made by your employer on your behalf), transfers rolled over from other RSAs or superannuation funds, and interest credited less any fees, taxes or government charges.

### **How your benefit is paid.**

When you are entitled to access your benefits, your benefit may be paid either as a lump sum, a series of lump sums, a pension or a combination of the above. See sections headed 'Defence Bank RSA pension' and 'RSA transition to retirement pension' for further details of income stream options.

Where we pay your benefit as a lump sum or make a partial withdrawal, we make the payment to you electronically or by cheque. Where we pay your benefit as a pension we pay your benefit by EFT to an account nominated by you.

### **Preservation and conditions of release.**

All benefits accruing are classified as "preserved". Preserved benefits are only available for withdrawal if one of the following conditions of release is satisfied:

- permanent retirement from the workforce on or after your preservation age as detailed in the table below;
- reaching age 65;
- cessation or change in your job after age 60;
- permanent incapacity;
- upon your death;
- upon severe financial hardship grounds (subject to certain conditions and our approval);
- upon compassionate grounds as approved by the Commissioner of Taxation;
- upon termination of employment where your preserved benefits are less than \$200;
- where you are an eligible temporary resident who permanently departs Australia; or
- a terminal medical condition (please call to discuss).

<b>Date of birth.</b>	<b>Preservation age.</b>
Before July 1960.	55
1 July 1960 to 30 June 1961.	56
1 July 1961 to 30 June 1962.	57
1 July 1962 to 30 June 1963.	58
1 July 1963 to 30 June 1964.	59
On or after 1 July 1964.	60

### **Restricted non-preserved.**

Restricted non-preserved benefits may be accessed if you satisfy one of the conditions of release for preserved benefits. In addition, where you terminate your employment (resignation, retrenchment, or dismissal prior to retirement) with an employer who had at any time contributed to the fund on your behalf, your restricted non-preserved benefit can be accessed.

### **Unrestricted non-preserved.**

Unrestricted non-preserved benefits are not subject to preservation and can be paid to you at any time.

Since 1 July 1999, the value of your non-preserved benefits has been fixed and will only increase if you transfer or rollover non-preserved benefits from another fund into your account.

However, if there are any fees and charges payable, then the fees and charges may reduce these benefits, where there is no preserved component in your account from which these amounts can be deducted.

### **Rollover.**

Subject to, where applicable, meeting our RSA term deposit early redemption requirements (refer to the fees, charges and commissions section in this PDS), you are able to rollover the balance of your Defence Bank RSA to another RSA or certain superannuation funds at any time.

### **First Home Super Saver Scheme.**

First home buyers can make voluntary contributions into their Defence Bank RSA, up to maximum of \$15,000 a year, with a \$50,000 lifetime limit (existing contribution caps apply to these contributions). These contributions, plus earnings as calculated by the ATO, can be withdrawn from 1 July 2018 and be used towards the purchase of your first home.

Please note: Superannuation Guarantee contributions made by your employer don't count towards the FHSS Scheme.

#### **Eligibility.**

To be eligible for release of the FHSS Scheme you must:

- be aged 18 years or older;
- have never owned a property before in Australia;
- not be in the process of using FHSS Scheme to purchase other property; and
- have not previously requested a release of FHSS Scheme funds for a home purchase.

If you've previously owned property in Australia, and experienced financial hardship that resulted in a loss of ownership of a property, you may still be eligible to participate in the FHSS Scheme, subject to approval from the ATO.



You can apply for a 'determination' to the ATO to find out the maximum amount that can be released under the FHSS Scheme. A determination can be applied for multiple times.

### **Making the most of your super account to save for your first home.**

- Using your super account is an alternative way to help save for your first home compared to an everyday bank account;
- money that you save under the FHSS Scheme can only be released for your first home;
- if you change your mind about buying your first home, the amount you've saved will remain in your super account and go towards growing your retirement savings;
- making a before-tax contribution like salary sacrifice attracts the superannuation contribution tax rate of 15% if you earn less than \$250,000 or 30% if you earn more than \$250,000;
- the total of your super contributions, including the contributions made under the FHSS Scheme must be within the normal annual caps for concessional (before tax) or non-concessional (after tax) super contributions.

### **How to withdraw your contributions to buy a house.**

When you're ready to buy your first home, you can only apply to release your savings with the ATO once, for any amount up to the maximum amount of \$50,000 that you have contributed - so it's important to get this right the first time you apply.

The ATO will calculate earnings on your contributions, apply any tax and relevant tax offsets.

The ATO must have released an FHSS Scheme amount to you before you sign a contract to purchase or construct residential premises or you may be liable to pay FHSS Scheme tax.

Once your savings have been released, you can enter into a contract, which must be for residential purposes and excludes the following property types:

- houseboats;
- motor homes; or
- vacant land.

For more information on eligibility and how to release funds, visit [ato.gov.au](http://ato.gov.au)

### **If you need more time.**

Once you've withdrawn your contributions you have up to 12 months to purchase your first home. If you don't purchase your first home within 12 months, you can:

- apply for a 12 month extension from the ATO;
- re-contribute the amount to your Defence Bank RSA as an after-tax contribution and boost your super balance; or
- keep the released funds, but be subject to FHSS Scheme tax of 20% on the assessable FHSS Scheme released amount as applied by the ATO.

## **Transaction rules for the RSA.**

- The minimum amount required to open a Defence Bank Super Assured RSA 'Account-based Pension' and 'Transition to Retirement Pension' is \$50,000.
- The minimum amount required to open a Defence Bank Super Assured RSA 'Accumulation' account is \$10,000. If no contributions have been received into a RSA after 6 months the RSA account will be closed.
- The minimum monthly personal contribution (non-concessional) amount is \$200.

- The minimum cash withdrawal is \$2,000, unless closing your account.
- A minimum balance of \$2,000 must be maintained. Therefore, you may only make a partial cash withdrawal where your balance is at least \$4,000 (or otherwise you will need to withdraw the full remaining amount).
- Partial withdrawals under portability provisions are not permitted if the remaining account balance will be less than \$6,000.
- Certified identification and the completion of a withdrawal form are required for lump sum cash payments. For Rollovers to another RSA or Complying Superannuation fund a withdrawal form is to be supplied with either certified identification, or a tax file number. Rollover requests via the Superstream portal will also be accepted.

## Defence Bank RSA pension.

When you become eligible to access your benefit, you do not have to take it as a lump sum. Instead, you can take your benefit as an income stream which is known as a Defence Bank RSA pension, or an Account Based Pension. We offer a pension facility as part of this Product. You may apply to us to take your benefit as a pension.

The minimum amount needed to establish a RSA Pension is \$50,000.

A Defence Bank RSA Pension provides you with a regular retirement income benefit. Once you commence to draw a pension from your Defence Bank RSA, you can no longer add funds to that account. Earnings credited to your Defence Bank RSA pension are not subject to tax. This means a higher net rate of interest is credited to your RSA pension account. However, to qualify for the concessional tax treatment you must receive minimum payments annually. The expression 'year' means a financial year, running 1 July to 30 June. The minimum pension payments depend on your account balance and government set percentage factors determined by your age (see table below). Where you take out a pension part way through a financial year, the minimum payment for that year is a pro-rata payment.

You can vary the amount of the pension payments you receive from year to year to suit your circumstances subject to the statutory limits on minimum percentage amounts. You may also withdraw lump sum payments from your Defence Bank RSA Pension; however by doing so the longevity of your pension payments will be affected. We recommend you seek professional financial advice before making a decision to either vary or make lump sum withdrawals from your Defence Bank RSA Pension.

Your Defence Bank RSA Pension may not provide an income stream for the rest of your life as it is dependent upon the amount of money remaining in your account.

The table below shows the age minimum percentage and minimum annual payment using an example of a deposit of \$100,000 in the Defence Bank RSA.

Age of beneficiary.	Pension minimum payment.*	Minimum annual payment.
Under 65	4%	\$4,000
65-74	5%	\$5,000
75-79	6%	\$6,000
80-84	7%	\$7,000
85-89	9%	\$9,000
90-95	11%	\$11,000
95+	14%	\$14,000

\* Minimum percentage of account balance required to be taken as a pension during the course of any financial year.

Where you have an existing Defence Bank RSA in accumulation phase and you wish to apply for a Defence Bank RSA Pension, we are required to close down your existing RSA term deposit and apply all interest without penalty. To re-establish your investment, you need to complete the Defence Bank Super Assured RSA Account Based Income Stream Application and nominate your preferred investment allocation.

Depending on your age your account balance as at 1 July each financial year (or upon commencement of the income stream) will be multiplied by the pension minimum payment percentage to arrive at your annual minimum income amount.

If you have more or less than \$100,000 in your Defence Bank RSA, the minimum annual payment can be calculated as a pro-rata amount of the relevant annual figure as per the table provided above.

A condition we have when approving any application to take your RSA benefit as a pension is that you need to have a sufficient amount invested in a RSA variable account to enable payment of your nominated pension payment(s). If you vary your nominated pension payment amount and as a result, there are insufficient funds in your RSA variable account to pay the nominated pension payment, we will redeem, with early termination penalty(s), the amount required from your RSA term deposit(s) to enable payment.

Your pension payments will continue longer if you decide to receive the mandated minimum level of payments. The level and duration of pension payments will also depend on the amount of interest credited to your account over time. Naturally, any lump sum withdrawals will also affect the amount of your future income stream payments and how many years they are paid. Pension payments cease when and if your account balance falls to zero.

Prior to opening a Defence Bank RSA pension you should be aware that there is a Transfer Balance cap (indexed) on the total amount of accumulated superannuation an individual can transfer into the tax-free retirement phase of a pension. If you are already retired a transitional period applies in order to allow you time to comply with this cap. For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

Financial year.	Transfer balance cap.
2024/25 financial year.	\$1,900,000

## Defence Bank RSA transition to retirement pension.

Legislation permits people who have reached the “preservation age” to rollover their preserved and non-preserved superannuation money into a non-commutable income stream while continuing to work. A Transition to Retirement Pension allows you access to superannuation benefits without retiring from the workforce.

This means that you can use a Transition to Retirement Pension to supplement your wage with a regular payment from your superannuation savings. You can stop the income stream at any time, in which case the account balance is subject to normal cashing and rollover restrictions.

We offer a Transition to Retirement Pension facility as part of the Defence Bank RSA. You will need to make an application to us for a Defence Bank RSA Transition to Retirement Pension.

All interest when paid is taxed at a concessional rate of 15%.

Where you have an existing Defence Bank RSA in accumulation phase and you wish to apply for a Defence Bank RSA Transition to Retirement Pension, we are required to close your existing RSA term deposit and apply all interest accrued without any early termination penalties. To re-establish your investment, complete the Defence Bank RSA Pension application form and nominate your preferred investment allocation.

## Defence Bank RSA transition to retirement pension payment limits.

Your Defence Bank RSA Transition to Retirement Pension payments must meet certain statutory annual limits. There is an annual minimum pension payment limit as referred to earlier under the section headed “Defence Bank RSA Pension” and an annual maximum pension payment limit of 10% of the balance of your RSA, calculated at the beginning of each financial year (or the commencement day in your first year of your transition to retirement pension).

### For example.

If you have \$100,000 in your Defence Bank RSA, the maximum income per year would be \$10,000 (maximum of 10%):

- the minimum amount needed to establish a RSA Transition to Retirement Pension is \$50,000;
- you may elect to take between the annual minimum and maximum payment;
- your RSA account balance may go up or down in line with interest rate movements; and
- if you are under age 60 years and have met a condition of release, you will need to supply a tax file number declaration, as you may be subject to PAYG tax. Refer to your accountant should you require more information.

If you remain in the workforce while being paid income from a RSA Transition to Retirement Pension, you may continue to make superannuation contributions. However, because you cannot add to a Transition to Retirement Income Stream once it starts, you will need to establish and maintain your accumulation account for deposits.

You may elect to receive income payments on a monthly, quarterly, half-yearly or annual basis. Payments will be paid on the 15th day of the month or next business day to your nominated savings account. The payment frequency and the value of each income payment can be varied at any time as long as the total annual payment is within the Government’s set limits.

## What happens to my Defence Bank RSA pension when I die?

No tax is payable on death benefits paid to a dependant as defined in the tax legislation. The taxable component of a lump sum paid to a non-dependant is taxed at 15% (plus Medicare levy). The taxation of a death benefit paid as a pension depends on the ages of both the primary and reversionary beneficiaries.

## Accumulation (pre-retirement).

Superannuation (or accumulation) is a long-term arrangement designed to provide you with a way of saving for retirement, and is, in part, compulsory. The more you have invested in super, the more comfortable your retirement is likely to be.

### Concessional contributions.

Concessional contributions are contributions made pre-tax by employers, individuals or self-employed persons claiming a tax deduction or by way of salary sacrifice.

Subject to a number of restrictions, all individuals under the age of 67, and those aged 67 to 74 who meet the work test or work test exemption, can claim a tax deduction for personal contributions to eligible superannuation funds up to the concessional contributions cap.

The concessional contributions cap limits the amount of concessional contributions that can be made to superannuation for your benefit in a financial year. For the 2024/25 financial year, the concessional contributions cap is:

Financial year.	Concessional contributions cap.
2024/25 financial year.	\$30,000

Additionally, the Government allows catch-up concessional contributions for individuals who have total superannuation balances in all funds of less than \$500,000 and individuals will be able to carry forward their unused concessional cap amount for up to 5 years. For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

## Contribution by employers.

Superannuation is initially paid into a RSA variable account. Once you have reached \$10,000 or more in this account, you can apply for a RSA term deposit. Employer's contributions may be made to the Defence Bank RSA in satisfaction of the statutory superannuation guarantee requirements or an industrial award or certified agreement (mandated). Where your employer is making concessional contributions to your Defence Bank RSA those contributions incur 15% tax, except where your income and concessional contributions exceed \$250,000 pa in which case the value of your contributions that exceed that threshold will incur tax at the rate of 30%. Refer to the section headed 'Taxation of Contributions' for further details.

## Low Income Superannuation Tax Offset (LISTO).

If your adjusted taxable income for a tax year does not exceed \$37,000, the Government will make a contribution to your superannuation fund equal to 15% of your concessional contributions made in that year (up to \$500). The amount of the LISTO that an individual is eligible for will be paid into the individual's superannuation account.

For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

## Superannuation guarantee increase.

From 1 July 2024, the minimum contribution that must be paid by your employer will increase to 11.5% (up from 11%) of your ordinary time earnings. At present there is legislation in place to raise the minimum rate by 0.5% per annum until it reaches 12% in 2025.

## Contributions by self-employed persons.

For members who are self-employed:

- Any contributions you make if you are self-employed are 100% tax deductible;
- the same concessional contribution caps and tax on contributions apply to self-employed persons as apply in relation to employer contributions; and
- self-employed members may be eligible for the Government Co-contribution or the Low Income Superannuation Tax Offset, subject to applicable income limits and type of contribution made.

All individuals under 75 years old (including people aged 67-74 who meet the work test or work test exemption) are eligible to claim a tax deduction up to the concessional contribution cap.

## Non-concessional contributions.

The non-concessional contributions cap limits the amount of non-concessional contributions that can be made to superannuation for your benefit in a financial year. For the 2024/25 financial year, the non-concessional contributions cap is:

Financial year.	Non-concessional contributions cap.
2024/25 financial year.	\$120,000

However, a person who has a total super balance being equal to or more than the transfer balance cap already invested in superannuation will not be eligible to make non-concessional contributions.

Subject to the Transfer Balance Cap, persons under age 75 will be eligible to bring forward up to 3 years of maximum non-concessional contributions in one financial year and no further non-concessional contributions for the next two financial years. The bring forward rule will work as follows:

Financial year.	Non-concessional contributions cap.
2024/25 financial year.	up to \$360,000 (\$120,000 x 3)

You cannot make bring forward non-concessional contributions to the extent that this will cause your account balance to exceed the Transfer Balance Cap.

Contributions tax does not apply to the personal contributions you make to your Defence Bank RSA (within the prescribed limits for non-concessional contributions). You may also be eligible to receive the Australian Government Super Co-contribution.

For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

### Spouse contributions.

If your spouse is under seventy five (75) years of age and qualifies for spouse contributions you can contribute towards your spouse's retirement by making contributions to his/her Defence Bank RSA.

Depending upon your spouse's assessable income you may be able to claim a tax rebate on those contributions you make to their Defence Bank RSA.

If your spouse's income is not more than \$40,000 pa, you can claim a rebate of up to 18% of your contribution up to a maximum contribution of \$3,000 p.a. This represents a tax rebate of \$540. Your rebate is reduced by \$1 for every \$1 earned over \$37,000 p.a. and phases out at \$40,000 p.a.

The ATO defines 'spouse' for the purpose of the rebate to mean your legal spouse (except where that person lives separately from you on a permanent basis), or de facto husband or wife (this includes same sex relationships).

No tax offset will be available when the spouse receiving the contribution has exceeded their non-concessional contributions cap or their balance is \$1.9 million (from 1 July 2021) or more. The spouse receiving the contribution must be under age 75.

For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

### Super co-contributions.

Each financial year, the Government will match each \$1 of personal non-concessional contributions an eligible person makes to their super account with a Co-contribution of up to \$0.50 provided that the total super balance does not exceed the transfer balance cap on 30 June.

The maximum Super Co-contribution is \$500 for a \$1,000 personal contribution. To be eligible to receive the maximum Super Co-contribution of \$500 you must have total assessable income (including salary sacrifice contributions to super and reportable fringe benefits) of less than \$45,400, for the 2024/25 financial year, and have made a personal non-concessional contribution of \$1,000.

The Co-contribution reduces as your income increases, and the Scheme cuts out altogether at the defined upper threshold of \$60,400, for the 2024/25 financial year.

You may be eligible for a co-contribution if you satisfy all of the following criteria:

- you generate 10% or more of your total annual income from eligible employment, running a business, or a combination of both;
- you earn less than the upper income threshold;
- you make a voluntary post-tax contribution in that financial year;
- you were less than 71 years old at the end of the financial year;
- you did not hold an eligible temporary resident visa at any time during the year (New Zealand citizens are not temporary residents for this purpose); and
- you lodged your income tax return for the relevant financial year.

For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

### **Downsizer-contributions.**

If you are 55 years old or older and meet the eligibility requirements, you may be able to choose to make a downsizer contribution of up to \$300,000 from the proceeds of selling your home.

The downsizer contribution is neither a concessional nor non-concessional contribution and will not count towards your contributions caps. The downsizer contribution can still be made if you have a total super balance greater than the transfer balance cap, but it will count towards your transfer balance cap, once you move your retirement savings into retirement phase.

You can only make downsizing contributions for the sale of one home. You can't access it again for the sale of a second home.

Downsizer contributions are not tax deductible and will not be taken into account for determining eligibility for the age pension.

To be eligible to take advantage of the downsizer contribution:

- you must be at least 55 years old at the time you make a downsizer contribution;
- the amount you are contributing is from the proceeds of selling your home where the contract of sale was exchanged on or after 1 July 2018;
- your home was owned by you or your spouse for 10 years or more prior to the sale;
- your home is in Australia and is not a caravan, houseboat or other mobile home;
- the proceeds (capital gain or loss) from the sale of the home are either exempt or partially exempt from capital gains tax (CGT) under the main residence exemption, or would be (had the home been acquired before 20 September 1985);
- you must provide the bank with a downsizer contribution form either before or at the time of making your downsizer contribution;
- you must make your downsizer contribution within 90 days of receiving the proceeds of sale, which is usually the date of settlement; and
- you must not have previously made a downsizer contribution to your super from the sale of another home.

### **Providing your Tax File Number.**

We will ask you for your Tax File Number (TFN) when opening a Defence Bank RSA.

If a TFN is quoted it will mean that any lost superannuation amounts may be more readily traced to their rightful owner.

The easiest solution for you is to provide your TFN directly to us.

You should ensure you have provided your TFN (or exemption if applicable) to us and you should also check your Annual Statement to ensure that your TFN is recorded.

Where you quote your TFN for employment purposes, it will automatically be taken to be quoted for superannuation purposes and the TFN is required to be passed on to the ATO.

## What happens if I do not quote my TFN?

If you do not quote your TFN when completing your application, we will not be able to accept your membership application to the Defence Bank Super Assured RSA.

It is not an offence not to quote your TFN. However providing us with your TFN will have the following advantages (which may not otherwise apply):

- we will be able to accept all permitted types of contributions on your behalf;
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your retirement benefits (tax will be deducted from all concessional contributions at the top marginal rate plus the Medicare levy if your TFN has not been quoted to us. In some circumstances you may be able to lodge a claim for the additional tax to be credited back to your account if you subsequently supply your TFN); and
- it will make it easier to trace different superannuation or retirement savings accounts in your name so that you receive all your retirement benefits when you retire.

## Contribution rules.

	Member's age.	
	Less than 75.	75 or older.
Mandated employer contributions.	Yes.	Yes.
Voluntary employer contributions.	Yes.	No.
Voluntary member contributions.	Yes.	No. <sup>1</sup>
Eligible spouse contributions.	Yes.	No.
Downsizer contributions.	Yes.	Yes.

1. Can be accepted up to the day before 28 days after the end of the month in which the member turns 75.

## Taxation of contributions, earnings and benefits.

This is a brief summary of the way in which retirement savings accounts and superannuation are currently taxed. You will understand that these comments are not definitive or permanent for the long term given the changeable nature of the legislation.

For further information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

## Tax deductions on contributions.

Employer contributions made on behalf of employees are fully tax deductible to the employer. If you are self-employed you may claim a tax deduction on your personal contribution up to the concessional contribution cap limit. To inform us that you wish to claim a tax deduction, contact us for a 'Notice of intent to claim a tax deduction' form.



## **Taxation of contributions.**

Concessional contributions within the prescribed cap are included in the Defence Bank RSA's taxable income and are generally subject to a tax rate of up to 15%. However, where your income (and contributions) exceeds \$250,000 p.a. a tax surcharge of 15% is payable on concessional contributions that, when added to your other income, exceed the \$250,000 income threshold. This will effectively mean that your contributions that exceed that threshold will incur tax at the rate of 30%. Refer to your accountant or financial adviser as to how this will affect you.

Excess concessional contributions are taxed at your marginal tax rate, plus an interest charge and will be counted towards your non-concessional cap amount. Refer to the section headed 'Excess Contributions Tax' for further details.

For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on 1800 033 139. See below under the heading 'Excess Contributions Tax' for what happens when concessional contributions and non-concessional contributions caps are exceeded.

Superannuation contributions tax ('surcharge') was payable on contributions made on behalf of high income earners prior to 1 July 2005. Any outstanding liabilities continue to be assessed by the ATO.

## **Taxation of investment earnings.**

- In accumulation, or transition to retirement pension interest earned on your RSA variable account and RSA term deposit is taxed at 15%.
- Currently, interest earned on a Defence Bank RSA Pension account is tax free.
- Tax is deducted from the accrued interest paid at the date of transfer to an Account Based and Transition to Retirement pension.

## **Excess contributions.**

### **Non-Concessional.**

For any excess non-concessional contributions made, the Government will allow individuals to withdraw up to 85% of those excess contributions and associated earnings to help pay your income tax assessment when you have excess concessional contributions. If a RSA holder chooses this option, no excess contribution tax will be payable and any related earnings will be at the RSA holder's marginal tax rate. RSA holders who leave their excess contributions in their superannuation fund will be taxed at the top marginal tax rate, including Medicare and other levies that may apply.

### **Concessional.**

An individual's assessable income includes any excess concessional contribution to superannuation.

Excess contributions are taxed at the individual's marginal tax rate. A 15% tax offset is also applied to account for contribution tax that has been paid by the individual's RSA account.

The Australian Tax Office will also levy an excess concessional contribution interest charge on the additional income tax liability a tax payer accrues where concessional superannuation contributions, made by them or on behalf of them, exceed their prescribed cap. The charge is based on the Reserve Bank of Australia (RBA) 90-day bank accepted bill rate plus an uplift factor of 3%.

For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

## **Taxation of benefits - lump sum.**

Depending on the circumstances it is usual that a lump sum withdrawal from the RSA will be treated as a superannuation benefit payment. A superannuation benefit may be rolled over to another superannuation fund, rollover or pension fund.

A superannuation tax benefit is made up of two components:

- Taxable Component - previously the post-1983 component and non-qualifying components; and
- Tax Free Component - previously the pre-1983, undeducted, CGT-exempt, post-June 1994 invalidity and concessional components combined.

Rolling over your superannuation benefit to another superannuation fund may incur tax.

The present rules that apply when you choose to cash out your super depend on your age:

<b>Under preservation age.</b>	
Taxable Component.	Entire component taxed at 22%. <sup>1</sup>
Tax Free Component.	Tax Free.
<b>At or above preservation age and under 60 years</b>	
Taxable Component.	Tax Free up to a low threshold of \$245,000, for the 2024/25 financial year. <sup>2</sup>
	Benefits over \$245,000, for the 2024/25 financial year, will be taxed at 17%. <sup>1</sup>
Tax Free Component.	Tax Free.
<b>Age 60 and over.</b>	
Taxable Component.	Tax Free.
Tax Free Component.	Tax Free.

1. Includes Medicare levy.

2. Low rate threshold is indexed each year in line with AWOTE.

However, tax may apply to the Taxable Component of a death benefit in some circumstances (for example, where the death benefit is paid to an adult child). You should consult with your financial adviser for more information about taxation of death benefits.

For more information on what this means to you contact your financial adviser, the Australian Tax Office or for general information contact us on **1800 033 139**.

## **Taxation of pension payments.**

Pension payments from the Defence Bank RSA will be paid from your tax-free and taxable components proportionally. The portion of each component is determined at the commencement of the pension and will remain the same for the life of the pension.

Pension payments will be assessed for tax purposes as follows:

- all pension payments will be paid proportionally from the tax-free and taxable components;
- if you are 60 years and over, all pension payments are tax-free; or
- if you are under 60 years:
  - the tax-free portion of the pension payment is equal to the tax-free component at commencement, divided by the purchase price of the pension, multiplied by your pension payments;
  - the taxable portion of the pension payment is equal to the pension payment less the tax-free portion calculated above;
  - the taxable portion will be taxed at your marginal tax rate plus Medicare levy. A 15% offset applies to all payments if you have reached your preservation age or over and for disability pensions; and
  - entitlement to tax-free threshold: if you are under the age of 60 and an Australian resident, you may claim the tax-free threshold amount of \$18,200 against your pension income. To allow us to take into account the tax-free threshold when calculating the PAYG tax on your payments, you must provide us with a Tax File Number (TFN) Declaration form.

## **Taxation transition to retirement.**

If aged 60 and over and the Transition to Retirement Income Stream is paid from a taxed source, you do not have to declare your Transition to Retirement Income on your income tax return.

If aged between the preservation age and 60 years, or if the Transition to Retirement Income Stream is paid from an untaxed source, you will need to declare the taxable component of the income stream on your income tax return.

You do not have to advise your employer that you are receiving a Transition to Retirement Income Stream nor do you have to advise Defence Bank as your RSA account provider that you are receiving employment income. However, you will need to decide from which payer you wish to claim the tax-free threshold. If you claim the tax-free threshold with both payers, you may end up with a tax liability at the end of the financial year.

## **Accessing your information.**

We will provide you with a detailed account statement annually. If you require an up to date balance we can provide you with this at no additional cost. Account balances and annual statements are available by contacting us.

## **Cooling off period.**

When you take out a new Defence Bank RSA you are entitled to a 14 day 'cooling-off' period. When you exercise your cooling-off rights we will repay the money you paid us to acquire a Defence Bank RSA so long as you meet a condition of release. The amount repaid or rolled over will be net of tax and certain other expenses.

The 14 day cooling-off period commences on the earlier of:

- the time when any requirement to confirm the relevant transaction has been complied with; or
- the end of the fifth day after the day on which the product was issued to you.

To exercise your cooling off rights please contact us on 1800 033 139 or email [investments@defencebank.com.au](mailto:investments@defencebank.com.au).

## **Portability.**

Under portability legislation, superannuation balances may be moved from one regulated superannuation fund, approved deposit fund or retirement savings account to another fund or an account upon request from the RSA holder.

The processing of the transfer of funds will commence after you have provided us with all the required information.

Portability may also be subject to other important restrictions which may prevent you from transferring some or all of your benefits.

For example we may refuse a request to rollover or transfer your benefit if:

- we have already processed one rollover or transfer on your account in a 12 month period;
- the entire benefit is not being rolled over or transferred, we will require you to leave a balance of at least \$6,000 in the Defence Bank RSA; or
- the other superannuation entity nominated by you will not accept the transfer amount.

## Acceptance of transactions.

All transaction requests (applications, withdrawals and switches into the Defence Bank RSA term deposit option) have to be accepted by us before they can be processed. A transaction request is deemed to be accepted on the day documentation, duly completed form and funds (where applicable) are received at our Head Office.

We reserve the right to refuse or accept a transaction(s), where a transaction request is incomplete and/or where questions relating to the request are unresolved. A transaction request will not be accepted until all requirements are met. Interest will be paid effective from the date of our acceptance. If it is rejected, contributions will be refunded in full (or transferred/rollovers returned to the payer) without interest.

## Transfers to the ATO.

It is important that you advise us of any change of address or contact details in writing so that we do not lose contact with you.

If at any time you become an inactive low-balance member, we lose contact with you or you become eligible for payment of your benefit and we cannot contact you, the law may require us to transfer your balance to the Australian Taxation Office (ATO).

If your account balance is transferred to the ATO, you will no longer be a member of Defence Bank. As a result, you will not earn investment returns with Defence Bank. You may claim your benefit from the ATO once we have transferred it.

If your account has been transferred to the ATO, you can apply to the ATO to claim your benefit. The ATO can be contacted on 13 10 20.

## Inactive low-balance accounts, lost members and unclaimed money.

### Inactive low-balance accounts.

All inactive low-balance accounts will be transferred to the ATO, twice a year. Your account is considered to be an inactive low-balance account if:

- \* it has a balance of less than \$6,000; and
- \* we have not received a contribution or rollover into your account at any time over a 16 month period; and
- \* you haven't amended a binding death benefit nomination, or you have not provided the ATO with a declaration that you are not a member with an inactive low-balance account.

Within 28 days of receiving your money, the ATO will try to transfer it to an active super fund if you have one, and where the transfer would take your total balance to \$6,000 or more.

### Lost Members.

You will be regarded as a 'lost member' if you are:

- uncontactable - this means that:
  - (1) Defence Bank has never had a postal or email address for you, Defence Bank has made one or more attempts to contact you at your last known address (or addresses);
  - (2) Defence Bank believes, on reasonable grounds, that you are no longer contactable at any address known to it; and
  - (3) no contributions or rollovers have been paid into your account within the last 12 months of you being a RSA holder with Defence Bank; or
- Inactive – this means that:
  - (1) you have been a RSA holder with Defence Bank for more than 2 years; and
  - (2) Defence Bank hasn't received a contribution or rollover in respect of you within the last 5 years.

## Things you can do.

To 're-activate' your account, you have a few options, including:

- (1) making a contribution or having your employer contribute to your account; or
- (2) combining your super accounts so your balance is \$6,000 or more.

## Unclaimed money.

Your retirement savings will be considered to be 'unclaimed' if:

- You are a departed temporary resident, at least six months have passed since the later date of your visa expiring or your departure from Australia, you are not currently the holder of a temporary, permanent or prescribed visa, and you are not an Australian or New Zealand citizen and have not made a valid application for a permanent visa;
- You have reached age 65 or more, we have not received an amount for you in the last two years, and after a period of five years since we last had contact with you, we have been unable to contact you again after making reasonable efforts;
- You are a lost member, and either:
  - the balance of your account is less than \$6,000; or
  - your account has been inactive for a period of 12 months or more, and we are satisfied that it will never be possible to pay an amount to you; or
- In the event of your death, we have not received an amount for you in the last two years, and we cannot ensure that your benefit is received by your beneficiaries after reasonable searches by us.

## Changes to this PDS.

The information in this PDS is up to date as at the date stated on the cover, but is subject to change from time to time. Where the new information is material or significant, we will either issue a new PDS or a supplementary PDS for new Defence Bank RSA holders. Where the new information is not material or significant we will not issue a new PDS or supplementary PDS to new Defence Bank RSA holders. You may contact us about any changes by calling us on 1800 033 139 and requesting to speak to one of our qualified staff or emailing [investments@defencebank.com.au](mailto:investments@defencebank.com.au).

## RSA privacy notice.

### What information can be disclosed?

The Privacy Act allows us and other applicable persons to disclose personal information about you when related to the primary purpose for which it was collected. This personal information may include your:

- title/rank, name, sex, date of birth, driver's licence number;
- postal/residential address, contact details;
- employer and occupation;
- financial details, bank account details; and
- tax file number (TFN).

Where an eligible spouse makes contributions on your behalf we may also need to disclose personal information about that person to enable that person to make spouse contributions to your Defence Bank RSA.

We may also need to collect personal information from you that is sensitive. This includes information about your health and wellbeing. Your sensitive information will only be disclosed where relevant to the purposes for which it was collected.

### How we use your information.

When you apply for a Defence Bank RSA, we will collect personal information about you. We will use this information for the purpose of the relevant application and to assist us in providing you with the Defence Bank RSA and for managing our business. We may also be required to collect, use and disclose information provided by you to comply with relevant laws and regulations, such as those referred to in this Product Disclosure Statement.

We may also use personal information collected from you in order to tell you about other products and services. You can let us know at any time if you wish to no longer receive direct marketing materials from us.

If you are unable to provide us with the personal information requested, then we may be unable:

- to provide you with the Defence Bank RSA applied for;
- manage or administer your Defence Bank RSA;
- to verify your identity or protect you from fraud; or
- to tell you about other products or services that may be of interest or benefit to you.

### **Who can give or obtain information?**

For the purpose of providing a Defence Bank RSA to you and managing our business, we may give information to or obtain information from:

- external service providers to us, such as organisations which we use to verify your identity, payment systems operators, mailing houses and research consultants (for example the bank's administrator);
- insurers and re-insurers, where insurance is provided in connection with our services to you;
- superannuation funds;
- other retirement savings account services providers;
- our professional advisors, such as accountants, lawyers and auditors;
- your employer/s and representative, for example, lawyer, financial advisor or attorney, as authorised by you;
- any person who makes a contribution to your Defence Bank RSA; or
- government and regulatory authorities, if required or authorised by law, such as to the Australian Taxation Office.

## **Security, privacy policy and overseas disclosures security.**

### **Security.**

We take reasonable steps to ensure that your personal information held by us (on our website or otherwise), is protected from misuse, interference and loss, and from unauthorised access, disclosure or modification.

### **Privacy policy.**

Our Privacy Policy is available at [defencebank.com.au](http://defencebank.com.au) under Privacy via the search function provides additional information about how we handle your personal information. It sets out how you can ask for access to personal information we hold about you and seek correction of that information. It also explains how you can complain about a breach of the Privacy Act and how we will deal with your complaint. We will give you a copy of our Privacy Policy on request.

### **Overseas disclosures.**

We currently do not disclose your personal information overseas. However, if we were to disclose this information outside Australia in the future, we would do so on the basis that the information will be used only for the purposes set out in this Product Disclosure Statement.

### **Contact us.**

#### **Postal Address.**

Privacy Officer  
PO BOX 14537  
Melbourne VIC 8001

**Phone.** 1800 033 139

**Email.** [info@defencebank.com.au](mailto:info@defencebank.com.au) (marked for the attention of the Privacy Officer)

## Our complaints and disputes resolution process.

Defence Bank is committed to providing Members with the best possible service. If at any time you feel we have not met your expectations, or you have a complaint about any of our products or services, please let us know so we can work towards a resolution. We will endeavour to deal with your complaint promptly, thoroughly and fairly.

### How to make a complaint and the complaints process.

If you have a complaint, you can lodge this with us via one of the following methods:

- by visiting your local branch
- calling our Contact Centre on 1800 033 139
- emailing [info@defencebank.com.au](mailto:info@defencebank.com.au) (for the attention of the Complaints Officer)
- sending us a direct message on one of our social media channels, including Facebook, Twitter, Instagram or LinkedIn.
- writing to us at the following address:

The Complaints Officer  
Defence Bank  
PO Box 14537  
Melbourne VIC 8001

In lodging a complaint with us, we will usually need your full name, member number (if applicable), contact details, a short description of your complaint and your desired resolution for us to help you.

If you need further help with the complaints process, contact us using any of the above channels and we will try to assist you.

### Keeping you informed.

When you lodge a complaint with us, we will acknowledge this to you within one business day of receiving this. We will provide this to you either at the time you lodge your complaint or via the channel that you have indicated as your preferred method of communication.

During the time that a complaint is under further investigation we may also contact you to request further information to assist us in completing our review.

Based upon our investigation, we will advise you of the outcome of our investigation into your complaint and the reasons for our decision within 30 days.

In certain circumstances, the timeframe for us to investigate and respond to a complaint will vary from the 30 day period outlined above. Should this apply to your particular complaint, we will advise you of this at the time we acknowledge receipt of your complaint.

In advising you of the outcome of our investigation, the response provided to you in writing will include the following:

- the reasons for the decision
- the information that was reviewed to assist in determining our decision
- the further actions that Bank has or may take in response to the complaint raised
- further action you may consider taking in response

### Still not satisfied?

If you are not satisfied with the final outcome of your complaint, or if we fail to resolve your complaint within 30 days, you may pursue the matter further with the Australian Financial Complaints Authority (AFCA).

You can submit a complaint to the Australian Financial Complaints Authority via one the following methods:

- on their website at [www.afca.org.au](http://www.afca.org.au)
- by emailing them at [info@afca.org.au](mailto:info@afca.org.au)
- in writing to:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

- by calling them on 1800 931 678

## **Compliance statement.**

1. Defence Bank Limited is a RSA Provider in terms of the *Retirement Savings Accounts Act 1997* (Commonwealth) and as such has the right to provide retirement savings accounts under that Act.
2. The Defence Bank Super Assured RSA offered by Defence Bank is a retirement savings account, as defined in the *Retirement Savings Accounts Act 1997* (Commonwealth).
3. The Defence Bank Super Assured RSA can accept contributions as provided in the *Retirement Savings Accounts Act 1997* (Commonwealth).
4. The Defence Bank Super Assured RSA can accept rollovers and transfers as provided in the *Retirement Savings Accounts Act 1997* (Commonwealth) and the *Superannuation Industry (Supervision) Act 1993* (Commonwealth) and the Regulations made under those Acts.
5. The requirement of the Defence Bank Super Assured RSA for preservation of benefits satisfies the preservation standards set out in the regulations made under the *Retirement Savings Accounts Act 1997* (Commonwealth).



# Super Assured RSA application.



**Defence Bank**

**A minimum of \$10,000 is required to open a Defence Bank Super Assured RSA.**

**Before you complete this application, you should read the Defence Bank RSA Product Disclosure Statement (PDS) dated 15/04/2025. The PDS will explain the product and assist you to make an informed decision.**

The Defence Bank Retirement Savings Account (RSA) is issued by Defence Bank Limited (Defence Bank) ABN 57 087 651 385 AFSL/Australian Credit Licence 234582 and administered by Apex Superannuation (Australia) Pty Ltd (ABN 28 081 966 243).

Download, save and send this form to  
PO Box 14537 Melbourne Vic 8001, or already a  
Defence Bank member you may send via  
**Secure messaging in Online Banking or the app.**

## Applicant to complete this section.

Is this application for an income stream? Yes. No. (If 'Yes', please complete the Defence Bank Account Based Pension application form.)

### Your details.

Title/rank. M. F.

Last name.

First name.

Middle name(s).

Date of birth.

Tax file number  
(mandatory).

Phone.

Mobile.

### Address details.

Residential  
address (mandatory).

State. Postcode.

Mailing address.  
(if different from above).

State. Postcode.

Email (mandatory).

Amount (mandatory).  
**Minimum amount to  
open an RSA is \$10,000.** \$

Occupation.

Defence Bank  
member number  
(mandatory).

### Eligibility to contribute.

Please indicate the basis upon which you will make the contributions, or have contributions made on your behalf.

I am under 75 years of age.

I am aged 75 or above and am having mandated employer contributions under an award or industrial agreement and/or downsizer contributions made on my behalf.

Not applicable, I am rolling over my superannuation from another fund.

### Employer's details.

This section is only required if you wish your employer to contribute to your RSA.

Employer's name.

Mailing address.

State. Postcode.

Employers email  
(mandatory).

Contact's  
full name.

Contact's position.

Contact's phone.

**Verifying your identity.** The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML /CTF Act 2006) requires us to collect information about you and establish your identity before opening an account. If we do not hold the required identification documents you will be required to provide these.

### Declaration and acknowledgement.

I have received and read the Defence Bank RSA PDS dated 15/04/2025, and all details given in the application are true and correct;

- I apply for a Defence Bank RSA and agree to be bound by the terms and conditions as varied from time to time;
- I am aware that my provision and your receipt of my tax file number are authorised under the Retirements Savings Accounts Act 1997;
- Defence Bank will deduct any applicable taxes, charges and duties from my Defence Bank RSA;

Signature.

**• my preserved benefits are preserved and cannot be released to me until I am entitled to them under superannuation and retirement savings account law as detailed in the section of the PDS headed 'Access to Benefits';**

**• I consent to the use/disclosure of my personal information in the ways detailed in the section of the PDS headed 'Privacy Policy'; and**

**• I understand that the interest rate applying to the Defence Bank RSA will vary from time to time.**

Date.

# Account Based Pension application.



**Defence Bank**

Please complete this form if you are a Defence Bank RSA holder and wish to open an Account Based Pension. Tick the box where applicable.

The Defence Bank Retirement Savings Account (RSA) is issued by Defence Bank Limited (Defence Bank) ABN 57 087 651 385 AFSL/Australian Credit Licence 234582 and administered by Apex Superannuation (Australia) Pty Ltd (ABN 28 081 966 243).

Download, save and send this form to PO Box 14537 Melbourne Vic 8001, or already a Defence Bank member you may send via Secure messaging in Online Banking or the app.

## Applicant to complete this section.

### Your details.

Title/rank. M. F.  
Last name.  
Given name(s).  
Date of birth.  
RSA holder number.

### Address and phone details.

Residential address (mandatory).  
State. Postcode.  
Email (mandatory).  
Home/work phone.  
Mobile phone.

I was the nominated spouse of a Defence Bank RSA holder at the time of death and this is a reversionary application.

### Details of Account Based Income Stream.

Is this a Transition To Retirement (TTR) income stream? Yes. No. Month to commence pension payments?  
If under the age of 60, I have provided a Tax File Number Declaration. Yes. No.

Note: if the RSA holder intends to make further contributions to the RSA or rollover other eligible payments prior to the commencement of the Account Based income stream, these amounts cannot be considered in any current illustration of an Account Based Pension payment.

Is the Account Based income stream to provide for a reversion to a surviving spouse? Yes. No. If yes, please provide the name and date of birth of spouse:  
Name of spouse. Date of birth of spouse.

### Investment allocation options. Please indicate how you would like your deposit to be allocated.

The amount you wish to invest is: The amount you wish to invest is:  
Variable rate. \$ Term deposit (minimum \$10,000). \$  
Select the term: 6 months. 12 months. 24 months.

Note: your deposit may be subject to tax, government charges and fees which are payable prior to the investment in your RSA term deposit option.

### Instructions by the RSA holder.

Minimum. Other. \$

### Payment frequency.

Yearly. Quarterly. Half yearly. Monthly.

### Pension payments to be credited to.

Name of bank. Account name.  
Branch. BSB number. Account number.

Note: once payment of an allocated pension from a RSA commences, no further rollovers can be made to that RSA. Another RSA may be opened for this purpose.

### Authorisation to proceed.

**Declaration:** prior to completion and signing, this application must not be handed to any person unless attached to the PDS.

- If I have received this PDS from the internet or other electronic means, I received it personally and a print out of it is attached to this application form and;
- If applying for an Account Based Pension.

- I declare that I have received and read the 'Defence Bank - Retirement Savings Account' PDS dated 15/04/2025, and that the details given in this application are true and correct.
- I have reached the statutory preservation age and have retired, or be substantially retired from the workplace. A \$50,000.00 minimum balance may be required to commence an Account Based Pension.

Signature.

Date.

# Super Assured RSA Personal Contribution.



**Defence  
Bank**

Please complete this form if you wish to make a personal contribution.  
Complete your details and select the box(s) as applicable.

Note: if you wish to make a spouse contribution you will need to complete our Spouse Contribution form.

Download, save and send this form to  
PO Box 14537 Melbourne Vic 8001, or already a  
Defence Bank member you may send via  
Secure messaging in Online Banking or the app.

## Applicant to complete this section.

### Member details.

RSA holder number. Phone.

Member name. Email.

### Deposit details.

Are you claiming a tax deduction for all or part of your personal contributions? Yes. No.

If Yes, an ATO 'Notice of intent to claim or vary a deduction for personal super contributions' form will be required. Refer to the RSA Product Disclosure Statement (PDS) under 'Tax Deductions on Contributions' or your accountant for more information.

I will transfer funds myself.

Please transfer funds from my Defence Bank account number:

Personal contribution amount. \$

This will be a recurring payment made every:

### Please indicate how you would like your deposit to be allocated.

The amount you wish to invest is. Select the term.

Variable rate. \$ 6 months.

The amount you wish to invest is. 12 months.

Term deposit \$ 24 months.  
(minimum \$10,000).

Please add to my existing term deposit **at maturity**.

Note: your deposit may be subject to tax, government charges and fees which are payable prior to the investment in your RSA term deposit option.

\*If you do not nominate from the options above, the funds will automatically default to your variable account.

### Declaration and acknowledgement.

Please indicate the basis upon which you will make the contributions, or have contributions made on your behalf.

I am under 75 years of age.<sup>1</sup>

<sup>1</sup> Can be accepted up to the day before 28 days after the end of the month in which the member turns 75.

I have read and understood the Defence Bank Super Assured RSA PDS dated 15/04/2025.

Signature.  Date.

# Super Assured RSA Transfer Authority.



**Defence  
Bank**

This form is to be completed when you wish to roll funds from another superannuation fund into your Defence Bank Super Assured RSA.

Download, save and send this form to  
PO Box 14537 Melbourne Vic 8001, or already a  
Defence Bank member you may send via  
Secure messaging in Online Banking or the app.

## Applicant to complete this section.

### Member details.

RSA holder number.  Phone.

Member name.  Email.

Tax File Number.

### Rollover request.

I request you transfer the partial or full value of my current fund to my Defence Bank Retirement Savings Account (RSA) with Defence Bank Limited (Defence Bank).

I authorise you to provide all relevant information and to forward the funds (and any relevant documentation) for transfer to Defence Bank.

My current fund /  
account name.

My current fund /  
account number.

My current fund USI  
(Unique Superannuation  
Identifier).

My current fund A.B.N.

How much of your benefit do you wish to rollover?

Full rollover.

Partial rollover.

If partial rollover  
please specify amount. \$

### Please indicate how you would like your deposit to be allocated.

The amount you wish to invest is:

Variable rate. \$

Select the term:

6 months.

The amount you wish to invest is:

Term deposit  
(minimum \$10,000). \$

12 months.

24 months.

Note: your deposit may be subject to tax, government charges and fees which are payable prior to the investment in your RSA term deposit option.

\*If you do not nominate from the options above, the funds will automatically default to your variable account.

### Declaration and acknowledgement.

- I authorise Defence Bank to act on my behalf in this matter and consent to accepting the transfer.
- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits such as insurance cover, and I do not require any further information.
- I consent to my tax file number being disclosed for the purpose of consolidating my account. I also request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer. Note: under the RSA Act 1997 you are not obliged to disclose your TFN however there are tax implications if you do not.

Signature.

Date.

## Letter of compliance.

**Please send this letter to your current superannuation fund or Retirement Savings Account Provider that you are transferring your benefits from. It will confirm that the Defence Bank Super Assured Retirement Savings Account (RSA) complies with all relevant Australian legislation.**

Dear Sir/Madam,

Defence Bank Limited (Defence Bank) is a Retirement Savings Account Institution, which complies with the terms of the Retirement Savings Accounts Act 1997 (RSA Act).

The RSA offered by Defence Bank is a Retirement Savings Account, as defined and administered in accordance with the RSA Act 1997 and the Retirement Savings Accounts Regulations 1997 (RSA Regulations) tax law and the relevant provisions of the Corporations Act.

The Defence Bank RSA was approved by APRA on the 6 July 2009, and will continue to comply with legislative requirements. It accepts all types of contributions, including personal contributions, rollovers and transfers of Eligible Termination Payments, superannuation guarantee and employer contributions on your behalf as well as eligible spouse contributions and Government co-contributions.

The Defence Bank RSA also satisfies the preservation of benefits requirements in the RSA regulations.

Please contact Defence Bank on 1800 033 139 for a RSA enquiry, to open a RSA and to obtain details of how to make contributions to the RSA.

Yours faithfully



**Stuart Payne.**

Head of Deposits and Superannuation.

**Defence Bank Limited (Defence Bank) ABN 57 087 651 385 AFSL/Australian Credit Licence 234582 USI 57 087 651 385 001**

A RSA is also subject to the same laws as a superannuation fund. However, as a RSA is only an account held by an ADI, it cannot have an ABN in its own right. Therefore, a RSA will not appear on ABN Lookup or on Super Fund Lookup. On the other hand, an ADI that provides a RSA must have an ABN. Therefore, Defence Bank's ABN will appear on the ABN Lookup but not on the Super Fund Lookup.

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# We're here to help.

It's easy and convenient to contact us.

**Here's how:**

- 1800 033 139
- visit your local Defence Bank branch
- [defencebank.com.au](https://defencebank.com.au)
- [info@defencebank.com.au](mailto:info@defencebank.com.au)