

25 May 2022

Dear Member

Significant Event Notice

Australian Practical Superannuation

The Trustee of Australian Practical Superannuation (a sub plan of OneSuper, the Fund), Diversa Trustees Limited (Diversa) is writing to provide you with an important update.

Over the last few years, there has been a significant increase in the amount of regulatory change introduced by the federal government and regulatory bodies. These changes have increased the complexity and cost of administering superannuation funds resulting in potentially poor outcomes for members where there is insufficient scale.

Currently Australian Practical Superannuation is a sub-plan of OneSuper. YourChoice Super is another sub plan of OneSuper. In line with the commitment to keep costs low and increased regulatory requirements, Diversa and Australian Practical Superannuation believe that becoming part of YourChoice Super will give Australian Practical Superannuation the necessary scale to continue to deliver to you, premier administration support and service.

Most services will remain unchanged

You remain a member of Australian Practical Superannuation. There will be no change to the operation of your account. Specifically, there are no changes to your:

- Administration fees or any fees arranged to be paid to your adviser,
- Member account number,
- Investments and investment reporting,
- Secure Online Portal member/adviser login and password,
- Insurance and Insurer, and
- Pensions (including minimum / nominated payment and commencement date/amount) will all stay the same.

What is changing?

On 30 June 2022, Australian Practical Superannuation will combine with YourChoice Super (YCS), an existing sub plan of OneSuper. For all new member accounts and all superannuation contributions you can start using the YourChoice Super **Unique Superannuation Identifier (USI)** number **43 905 581 638 013** from 1 July 2022.

From **1 July 2022** it is important to use the new (YourChoice Super) USI including informing employers of the change (see below). You will also be able to see YourChoice Super on the <https://my.gov.au> website.

Australian Practical Superannuation a sub plan of OneSuper ABN 43 905 581 638 RSE R1001341

Trustee: Diversa Trustees Limited **ABN:** 49 006 421 638 **RSE Licence Number:** L0000635 **AFSL Licence:** 235153

P: 1300 862 862 **E** service@umaservice.com.au **W:** <https://www.auspracsuper.com.au/> **M:** PO Box 1282, Albury NSW 2640

What action do you need to take?

Employer contributions

From 1 July 2022, if your employer makes any contributions to your superannuation account, they will need to use the new USI details. You will need to give them a new 'Choice of Fund' form, which will contain the new USI details. We will send you this form in late June for you to give to your employer. Any employer contributions received on or after **23 July 2022** will be returned to source if they are made using the existing USI.

Personal contributions

There are no changes to the way you pay your personal contributions.

Withdrawals including Enduring Rollovers

If your financial adviser has arranged a withdrawal for you including withdrawals for retail insurances (enduring rollovers), you will need to provide an updated (Enduring) Rollover form including the new USI.

On or after Monday **23 July 2022**, withdrawals using the existing USI will be returned.

We will continue to accept employer contributions, withdrawals, and enduring rollovers on the existing USI until **22 July 2022**, however on or after **23 July 2022** the new USI must be used.

We are here to help

Should you require any further information or wish to discuss this further, please do not hesitate to speak to your financial adviser or contact the Member and Adviser Services team at the following:

Phone: 1300 862 862

Email: service@umaservice.com.au

Mail: PO Box 1282, Albury NSW 2640

Kind regards

For and on behalf of Diversa Trustees Limited

Trustee of Australian Practical Superannuation

The fund is a superannuation product within OneSuper ABN 43 905 581 638 RSE R1001341. Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153 RSE Licence L0000635 (referred to as the Trustee, we, our, us) is the Trustee of OneSuper and the product issuer. The information in this document has been prepared by OneVue Wealth Services Pty Ltd ABN 70 120 380 627, AFSL 308868 as the Promoter. It is intended to provide you with general information only and does not take into account your personal objectives, financial situation or needs. Before making any financial decisions about the fund, it is important that you read the current Product Disclosure Statement (PDS) and Target Market Determinations (TMDs), consider your particular circumstances and whether the particular financial product is right for you. The current PDS and TMDs for the fund are available at onesuper.com. Each TMD sets out who an investment in the fund might be appropriate for and the circumstances that trigger a review of the TMD. You should consult a financial adviser if you require personal advice

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