

30 April 2024

Dear Member,

Important update: upcoming changes to your superannuation fund

We're writing to inform you of an upcoming change to the structure of Protect Super Plan 2, a division of the Tidswell Superannuation Plan (the Plan), effective 1 June 2024.

There have been a number of regulatory changes to superannuation, introduced by the government and regulatory bodies, such as Australian Prudential Regulation Authority (APRA) over the last few years, which have increased the complexity and costs associated with administering superannuation funds.

This is resulting in mergers being actively encouraged between superannuation funds. A merger means a larger fund, which typically achieves a range of efficiencies that ease the pressure of rising costs upon members.

The trustee of your Plan, Diversa Trustees Limited ABN 49 006 421 638, RSE License L0000635, AFS Licence 235153 (**Diversa**), has been working to ensure that the Plan has sufficient scale (in terms of the number of members and the amount of assets) to be viable in the medium to long term. As a result, Diversa intends to transfer members of the Plan into the Protect Super Plan, a division of OneSuper ABN 43 905 581 638, RSE R1001341 (OneSuper) via a process called a Successor Fund Transfer (SFT). The trustee of OneSuper is also Diversa.

We will explain the SFT process in more detail in the section below, but the outcome of this would be your inclusion and membership in a stronger, larger fund structure that will be better placed to help provide economies of scale into the future.

What does Successor Fund Transfer mean?

The *Superannuation Industry (Supervision) Regulations 1994* defines SFT as the transfer of benefits of a member from their current superannuation fund to a new superannuation fund (successor fund), provided the successor fund satisfies the following:

- a) the fund confers on the member equivalent rights to the rights that the member had under the original fund in respect of the benefits, and
- b) before the transfer, the trustee of the fund has agreed with the trustee of the original fund that the fund will confer on the member equivalent rights to the rights that the member had under the original fund, in respect of the benefits.

As a member's consent is not required where the benefits are transferred under an SFT, the Trustee must ensure that the transfer is in the best financial interest of members.

What will happen to your account?

There will be no change to the Insurer, Administrator or Promoter of the Plan, nor will there be any changes to your insurance cover or the premiums that you currently pay as a result of the SFT. Your enduring rollover form instruction and existing binding death benefit nominations (BDBN), if provided, will also continue to remain in place.

If you have lodged a claim on an insurance policy held under the Plan, that is under assessment, then this claim will be transferred to OneSuper. This does not alter any claim eligibility or benefit entitlements under the policy.

If you are currently receiving an ongoing claim benefit under the Plan, then any future claim benefits will be paid from OneSuper, from the date of the SFT.

We're here to help

If you have any questions or would like further information, please contact the NEOS customer service team:

- Phone: 1300 090 188 between 8am and 6pm (Sydney time) Monday to Friday
- Email: customerservice@neoslife.com.au
- Write: Protect Super Plan 2, GPO Box 239, Sydney, NSW 2001.

Kind regards,



David Denison

For and on behalf of Diversa Trustees Limited

Trustee of Protect Super Plan and Protect Super Plan 2



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NEOS Life (NEOS) is a registered business name of Australian Life Development Pty Ltd ABN 96 617 129 914 AFSL 502759. NEOS Protection is issued by NobleOak Life Limited (NobleOak) ABN 85 087 648 708 AFSL 247302. Protect Super Plan 2 is issued by Diversa Trustees Limited (Diversa) ABN 49 006 421 638 AFSL 235153 RSE L0000635 as trustee of the Tidswell Master Superannuation Plan ABN 34 300 938 877 RSE R1004953. NEOS provides administration services in relation to NEOS Protection and Protect Super Plan 2 on behalf of NobleOak and Diversa, respectively.

The information in this communication is general in nature. Your objectives, financial situation or needs have not been taken into account. You should consider the appropriateness of the information in this communication, taking into account your objectives, financial situation and needs, and the [PDS](#) before acting on any information in this communication.