



Annual Report

2019

Contents

Contents	2
Governance	4
Professional indemnity insurance.....	4
Investment returns	6
Investment option	8
Investment performance	10
Gross Assets of Verve Super	11
Financial Statements	14
Service Providers	156
What's new in superannuation	17
Treatment of inactive low-balance super accounts.....	18
General	20
Enquiries and Complaints	20
Contributions Surcharge	21
Former Temporary Residents' Superannuation	21
More Information	21
Disclaimer	22
Directory	22
Obtaining further information.....	22
Member Services.....	22



About this Annual Report

Trustee (Diversa Trustees Limited):

ABN: 49 006 421 638

AFSL: 235153

RSEL Number: L0000635

Address:

Level 9, 287 Collins Street

Melbourne VIC 3000

Verve Super, a sub plan of the Future Super Fund:

ABN: 45 960 194 277

USI: 45 960 194 277 010

Fund Registration Number: R1072914

Address:

GPO Box 909, Byron Bay 909

NSW 2481

ANNUAL REPORT	For the year ended 30 June 2019
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We are pleased to present our Annual Report for Verve Super, a sub plan of the Future Super Fund (the "Fund").

We hope you find the Annual Report interesting and informative. If you have any comments or questions, please contact Verve Super on 1300 799 482 or GPO Box 909, Byron Bay, NSW 2481 or visit www.vervesuper.com.au.

This Annual Report is issued by the trustee of the Fund, Diversa Trustees Limited ("Trustee", "Diversa Trustees", or "we"). Neither the Trustee, any underlying investment manager nor any other service provider to the Fund guarantee your account or the investment performance of the Fund, specific investments or the repayment of capital. Investments in the Fund are subject to economic conditions and investment risk including loss of income and capital invested. The information is of a general nature only and has been prepared without taking into account your investment objectives, financial situation and needs. Before making any investment or other decisions in relation to the Fund you should consider obtaining professional financial advice from a licensed or authorised financial adviser.

Whilst all reasonable care has been taken in the preparation of this report, the Trustee reserves its right to correct any errors or omissions.

This Annual Report should be read in conjunction with the Annual Member Statement recently provided to you, which shows your member entitlement in the Fund as at 30 June 2019. If you would like a hard copy of this Annual Report sent to you free of charge, please contact Verve Super on 1300 799 482.

The information in this Annual Report is intended to provide an understanding of the management, financial condition and investment performance that is applicable to members in the Fund.

The Fund contains more than one division. Information in this report relates to Verve Super unless otherwise stated as relating to the Fund.

Governance

The Trustee of the Fund is Diversa Trustees. The Trustee is responsible for the ongoing management of the Fund. As trustee, Diversa Trustees employ specialist providers to help look after the Fund and its investments which are outlined in the "Directory" section at the end of this Annual Report.

As Trustee, Diversa Trustees aims to ensure that all legal and compliance obligations are properly met. It is responsible for compliance with the trust deed constituting the Fund ('Trust Deed'), including ongoing satisfaction of legislative requirements, and monitoring of risk controls as specified in its risk management framework. In summary, the Trustee's role generally incorporates:

- fund registration;
- issue of disclosure documents;
- compliance monitoring against legislative and regulatory requirements; and
- risk management.

The names of the Directors of the Trustee as of 30 June 2019 are as follows:

- Vin Plant (Chair);
- Murray Jones;
- Robyn Fitzroy;
- Andrew Peterson; and
- Fiona McNabb.

Notes:

- Garry Wayling ceased to act as a Director (Diversa Trustees Limited only) on 28 June 2019

- Andrew Peterson and Fiona McNabb commenced as Directors of the Trustee on 28 June 2019

Remuneration

The directors of the Board did not receive and are not due any remuneration from the Fund in connection with the management of the Fund. Any Directors fees are paid by Diversa Trustees.

Board committees

The Board of the Trustee is committed to strong principles of corporate governance, including continuous improvement of its performance and processes.

The following committees assist the Board, which in some cases involves engagement of external experts:

- Investment Committee, and
- Audit, Compliance and Risk Committee.

No penalties were imposed this year on any responsible person under Section 38A of the Superannuation Industry (Supervision) Act 1993.

Professional indemnity insurance

Diversa Trustees has professional indemnity insurance to protect the Trustee, its directors and the Fund against certain losses or liabilities. The indemnity insurance cover is subject to the terms and conditions of the relevant policy and complies with the requirements of Section 912B of the Corporations Act 2001.



The Trust Deed

The governing rules of the Fund are set out in the Fund's Trust Deed. The Board has some powers to alter the Trust Deed. A copy of the Fund's Trust Deed can be found online at www.vervesuper.com.au.

Compliance

The Fund is regulated and complies with the Superannuation Industry (Supervision) Act (1993) (SIS Act). The Fund lodges a return with APRA every year and has not received a notice of non-compliance from APRA. No penalties have been imposed in respect of the Fund under the relevant superannuation legislation.

Investments

The year to 30 June 2019 has delivered good returns for investors.

Asset class returns for the 12 months to 30 June 2019 were as follows:

Asset Class	Return (%)
Cash	1.97
Australian Bonds	9.57
International Bonds (hedged)	11.44
Australian Shares	11.42
Australian Property Securities	19.32
International Shares (hedged)	12.60
International Shares (unhedged)	6.22
Emerging Share Markets (unhedged)	6.56

Actual returns will be determined by the investment strategy adopted and prevailing market conditions. Verve's monthly investment performance information is also made available by Verve Super at www.vervesuper.com.au. Information on investment performance relating to your Member Account specifically is provided in your annual Member Statement for the year ended 30 June 2019.

Verve Super Investments and Performance

The following contains information regarding the investment o of Verve for the year ended 30 June 2019. Details of the investment option shown are not a guarantee of any particular benefit or return. The investment option objectives are used by the Trustee to measure the performance of the Fund's investments.

Verve Super is an ethical, community minded superannuation fund created by women with services especially designed for women. We welcome anyone who wants to feel part of a supported community of members committed to increasing their personal wealth while using the power of superannuation to build a better and more equal world. Verve Super's mission is to support members to improve their retirement outcomes while using the collective power of superannuation to build the financial power of all women. Verve Super provides services that are designed and delivered by women and tailored for women such as free financial coaching materials and resources, investing ethically in companies which have a positive impact for women and our broader community and planet, and utilising the power of our membership to advocate and create changes which improve the retirement outcomes of our members and all women.

Investment strategy

The investment strategy of the Fund takes into account the following criteria:

- i. the risk involved in making, holding and realising investments, and the likely return from those investments, having regard to the Fund's objectives and its expected cash flow requirements;
- ii. the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the option of being exposed to risks from inadequate diversification;
- iii. the liquidity of the Fund's investments having regard to its expected cash flow requirements; and
- iv. the ability of the Fund to discharge its existing and prospective liabilities.

The objective, strategy and asset allocation for Verve Super's investment option is given below. The objective is not a promise or guarantee of a particular return or benefit but is utilised by the Trustee to measure the performance of the option.

Part of the Fund's assets may be allocated to external fund managers and their products. Asset allocations may vary from time to time for various reasons including asset allocation decisions and market movements.

The upper and lower limits of the benchmark may also vary from year to year, depending on changes to the Investment Strategy made by the Trustee.

Refer to the current Verve Super Product Disclosure Statement ("PDS") including related incorporated information for Verve Super for more detailed information about the investment strategy and investment risks. The PDS is available by contacting Verve Super on 1300 799 482.

You should consider the likely investment return, and the risk and your investment time frame when choosing an investment option.

Investment options

Accumulation Members

Verve Super Balanced Investment Option

Suitability Verve Super – Balanced investment strategy is suitable for members comfortable with accepting short term market/performance volatility in order to achieve higher long-term returns. This product is intended for everyday Australians who want to shift their retirement savings away from companies and activities which are harmful to the environment and society, and instead want to see their super invested in companies which strive for a fairer more equitable society

Investment Strategy Verve Super – Balanced aims to invest in a diverse mix of assets with the majority in the growth assets such as shares, and a modest investment in defensive assets such as cash and fixed interest. The option's exposure to these asset classes will be obtained primarily by holding assets directly, including Exchange Traded Funds. This option aims to provide investors with the highest possible returns consistent with a 'balanced' investment strategy, through investment in companies and assets. Specific allocations may vary but the Fund will retain a broad 65/35 split between growth and income assets and a bias toward Australian assets.

Investment Return Objective CPI + 3.0% per annum over rolling 10-year periods (after fees and taxes).

Investor Horizon Minimum 4 - 6 years

Asset Classes and Benchmark Allocation	Upper Limit	Lower Limit	Benchmark
Australian shares*	60%	25%	40%
International shares*	35%	15%	25%
Alternatives - Other**	15%	0%	0%
Total Growth			65.0%
Australian Fixed interest	45%	15%	30%
International Fixed interest	15%	0%	0%
Cash	20%	2.5%	5%
Total Defensive			35.0%

Risk Level[^] High (4 to less than 6 estimated negative annual returns over any 20 year period)

* Includes property securities and Real Estate Investment Trusts (REITs).

** Alternative - Other investments may include externally managed funds in non-traditional asset such as hedge funds, alternative asset types and absolute return funds.

[^] Based on the standard risk measure. Refer to the PDS and PDS Guides for further information.

For more information, see the PDS and Additional Information Booklet available at www.vervesuper.com.au or contact 1300 799 482.

Standard Risk Measure

The risk profile of the Fund's investment strategy is based on the Standard Risk Measure. The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. The Standard Risk Measure is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be, or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. Members should still ensure that they are comfortable with the risks and potential losses associated with their chosen investment option.

Derivatives

The Trustee does not permit any investments directly in any futures, options or other derivative instruments. However, external managers may use derivatives in managing pooled investment vehicles in which the Trustee invests. Derivatives may be used for the purpose of hedging transactions and managing risk.

Other considerations

The Trustee, with the assistance of its service providers, takes the above environmental, social, ethical and labour standards into account, in the selection, retention or realisation of investments. Verve Super's Investment Committee draws on internal and external specialists to construct an approved investment list for the Investment Manager, and to ensure Verve Super's investments are consistent with these Verve Super Values.

Investment performance

The investment performance of the Verve Super investment option, after providing for administration and management fees and for any tax on investment earnings (other than fees and costs deducted directly from your account), in accordance with the Allocation of Earnings Policy as described below, is as follows:

Investment Option	Verve Super Balanced*
Compound Average Return to 30 June 2019 (p.a.)	n/a

Compound Average Return from inception (p.a.) 17.79%

Returns are calculated using changes in the unit price. One year returns are to 30 June 2019 and are net of investment fees, administration fees and taxes, excluding Member Account direct fees.

Compound returns since inception are compound annualised averages and are net of all investment fees, administration fees and taxes, excluding member Account direct fees.

When the 5 or 10 years compound return is unable to be determined, the since inception return is provided.

*Inception date for Verve Super Balanced option was 1 November 2018.

**The benchmark is CPI plus 3% per annum

Please note, past investment performance is not a reliable indicator of Verve Super investment performance. For information about the fees and costs deducted prior to the calculation of net earnings see the “Fees and Other Costs” section of the current PDS applicable to your account, available from Verve Super.

Gross Assets of Verve Super

The assets of Verve Super are invested across a range of asset classes. The value of each asset class and the percentage that it represents of Verve Super's assets are set out below:

	30 June 2019	
	% of Assets	Amount \$
Australian shares*	38.40%	6,947,580.16
International shares	24.01%	4,344,749.08
Alternatives / Other	0	0
Fixed Interest	30.23%	5,470,522.69
Cash	7.36%	1,331,142.59
Total Assets	100.0	18,093,994.52

*via an exchange traded fund listed on the ASX.

Significant Investments

As at 30 June 2019 assets inside the Fund which individually represent more than five (5) per cent of total assets (or the ten (10) highest percentage assets) were:

Assets	%	\$
Betashares Australian Sustainability Leaders ETF Units - Shares	41.45	6,947,580
Betashares Global Sustainability Leaders ETF Units Fully - Shares	25.92	4,344,749
Bendigo & Adelaide Bank – Fixed Interest	3.42	573,078
Suncorp – Fixed Interest	3.12	523,095
Bank of QLD – Fixed Interest	3.08	516,960
Insurance Australia Group – Fixed Interest	3.03	507,670
Liberty Financial – Fixed Interest	3.02	505,930
Members Equity Bank – Fixed Interest	2.99	501,030
Next DC Limited – Fixed Interest	2.44	408,324
Insurance Australia Group – Fixed Interest	1.81	303,430

Allocation of Earnings Policy

As the Fund is unitised, the value of your account at any time is the number of units held by you multiplied by the applicable unit price. Earnings from investments are allocated to members through the calculation of unit prices (each business day) for the investment option. The calculation of unit prices takes into account the performance of underlying investments and any fees, costs and taxes as applicable to the investment option.

Refer to the current PDS and Additional Information Guide applicable to your account for more detailed information about unit pricing, available by contacting Verve Super on 1300 799 482.

Sometimes unit pricing errors may occur. In the event that a material unit price error is detected and requires rectification, the Trustee may apply a fixed dollar minimum of \$20 when determining whether exited (former) members affected by the error should be compensated.

Reserves (Consolidated for the Future Super Fund)

Operational Risk Reserve

As part of the Stronger Super reforms, all superannuation funds are now required to establish and maintain an Operational Risk Reserve ("ORR") to specifically cover potential losses arising from operational risks that may affect the Fund's business operations. The Trustee has built up the ORR within the Fund to the defined target.

The movement of the Operational Risk Reserve since implementation for the Fund is as follows:

	Operational Risk Reserve Balance \$,000
Balance: 30 June 2017	676,655
Balance: 30 June 2018	857,061
Balance: 30 June 2019	1,000,350

The investment strategy in respect of the ORR is to hold all of its investments in Australian income securities including cash, term deposits, floating rate notes and bonds. This is designed to ensure there will not be large movements in its value due to investment market movements.

Expense reserve

The Trustee maintains a general expense reserve (ER) to pay expenses of the Fund. The expense reserve complies with prudential requirements and is utilised for the payment of fees, costs, Funding the ORR and levies.

	Expense reserve Balance \$,000
Balance: 30 June 2017	0
Balance: 30 June 2018	80
Balance: 30 June 2019	232

*Verve Super commenced 1 November 2018.

Buy/Sell costs

When a member buys or sells units, this initiates a need for the Trustee to trade the underlying assets that relate to the particular investment transaction. This trading generates transaction costs such as brokerage, settlement costs (including custody costs), government taxes/duties/levies, bank charges and account transaction charges which are paid from the investment option.

These transaction costs are reflected in a buy/sell spread that is taken into account in the calculation of unit prices. The buy/sell spread is the difference between the entry price and exit price of units and is an additional cost incurred by members each time they invest (including via rollovers from other funds) or withdraw funds. The buy/sell spread is retained within the Fund and contributes towards the transaction costs associated with the Fund buying or selling assets in relation to investment transactions initiated by members or relating to the administration of member accounts.

The spread ensures that those members joining or leaving the Fund or product, or switching investment options, contribute towards these transaction costs and other investors who are not joining, leaving or switching investments at that particular time are not disadvantaged.

The buy/sell spread for the investment option is made up of the following costs:

	Buy	Sell
Investment Strategy		
Verve Super Balanced	0.07%	0.07%

Financial Statements

The audit of the Fund for the year ended 30 June 2019 has been completed and the Auditor has issued an unqualified opinion on the Fund's financial statements. You may obtain a copy of the fully audited accounts and the auditor's report for the Fund by calling Verve Super on 1300 799 482.

The following abridged consolidated financial information has been taken from the audited consolidated financial statements for the Future Super Fund (all divisions) for the year ended 30 June 2019:

Statement of Financial Position as at 30 June	2019 (\$'000)	2018 (\$'000)
ASSETS		
Cash and cash equivalents	23,694	17,487
Investments held at fair market value	444,995	319,445
Receivables		
- Interest receivable	316	158
- Distributions and dividends receivable	424	646
- GST receivable	20	33
Other assets		
- Deferred tax assets	57	51
Total Assets	469,506	337,820
LIABILITIES		
Accounts payable and accrued expenses	750	609
Successor fund transfer payable	-	103
Benefits payable	324	-
Current tax liabilities	3,664	3,073
Deferred tax liabilities	3,139	1,757
Total liabilities excluding member benefits	7,877	5,542
NET ASSETS AVAILABLE TO PAY BENEFITS	461,629	332,278
Member benefits	458,607	330,471
TOTAL NET ASSETS	3,022	1,807

EQUITY		
- Operational Risk Reserve	1,000	857
- Expense Reserve	232	80
- Unallocated Surplus	1,790	870
TOTAL EQUITY	3,022	1,807

Statement of changes in member movements as at 30 June 2019 for Verve Super*		
	2019 \$'000	2018 \$'000
- Opening balance of member movements 1 July 2018	0	N/a
- Member movement	17,898	N/a
Closing balance of member movements	17,898	N/a

*Verve Super commenced on 1 November 2018.



Service Providers

The Trustee uses a number of professional service providers to ensure the Fund operates as efficiently as possible. These may change at the discretion of the Trustee from time to time. Service providers include:

Promoter

Future Super Investment Services Pty Ltd
ABN 55 621 040 702; AFS Representative No. 001271441,
which is a Corporate Authorised Representative of Future Super Holdings Pty Ltd (ABN 90 167 800 580; AFSL 482684)

Sub Promoter

Future Super Services Pty Ltd has appointed Verve Superannuation Pty Ltd as the sub promoter of Verve Super.
ABN 65 628 675 169; AFS Representative No. 001268903

Investment Manager

Future Super Investment Services Pty Ltd
ABN 55 621 040 702; AFS Representative No. 001271441
which is a Corporate Authorised Representative of Future Super Holdings Pty Ltd ABN 90 167 800 580; AFSL 482684

Administrator

OneVue Super Services
ABN 74 006 877 872 AFSL No. 246883

Insurer

AIA Australia Limited
ABN 79 004 837 861, AFSL 230043

What's new in superannuation

This update was compiled as at November 2019 and is subject to change. For up to date information relating to taxation of superannuation, go to ato.gov.au or contact the Fund.

Over the past financial year, there have been several changes to laws surrounding superannuation, some of which may apply to you.

The First Home Super Saver (FHSS) scheme

From 1 July 2018, you have been able to withdraw up to \$30,000 that you may have voluntarily contributed to your super account since 1 July 2017 for the purposes of buying your first home. The benefit of this scheme is that because your deposit is being saved through super, you pay less tax than on outside-super savings.

There have been some changes to the FHSS scheme over the past year, which came into effect on 1 July 2019. These are:

- The FHSS scheme can only be used to buy a home in Australia.
- You must apply for and receive a FHSS determination from the Australian Taxation Office before signing a contract for your first home or applying for the release of your FHSS saving.
- You have 12 months from the date you made a release request to either sign a contract to purchase or construct your home (and notify the ATO within 28 days of signing) or re-contribute the assessable amount FHSS amount (minus withheld tax) into your super and notify the ATO within 12 months of the valid release request date.

Protecting Your Superannuation Package Legislation

Changes to your insurance cover

From 1 July 2019, with the implementation of the Protecting Your Superannuation Package legislation, if your account is considered “inactive” – that is, the account has not received a contribution or rollover for 16 months, your insurance cover will be terminated.

The Fund is regularly communicating with members to provide notifications of the possible cancellation of their insurance at 9 months, 12 months and at 16 months after the account has last received a contribution. Where Members wish to retain their insurance cover, they may ‘Opt In’ by completing and forwarding or emailing to the Fund the Opt In to maintain or reinstate insurance cover form, and/or completing and forwarding or emailing to the ATO notification of not being an Inactive member.

Both of these forms can be found on the Secure Online Portal in the FAQ/Forms tab.

Caps on certain fees

From 1 July 2019, a cap will be applied on administration fees, investment fees and certain costs charged to your account if your account has a balance of \$6,000 or less on the last day of the financial year (or when the account is closed).

That cap is 3% of your account balance. If you are charged more than that during the financial year, you will be refunded the excess within three months from the end of the financial year, or at the time you close your account.

On top of the above, exit fees have been banned on all super accounts.

Unclaimed Super Monies Act (Amendment)

Treatment of inactive low-balance super accounts

From 31 October 2019, if you have an inactive low-balance account, the ATO will try to match said account with your active one. This also applies to accounts identified as being low-balance and inactive from 30 June 2019, which must be transferred to the ATO by 31 October 2019.

An inactive low-balance account is defined as:

- Having a balance lower than \$6,000; or
- For the past 16 months:
 - has not received any rollovers or contributions;
 - has not received a request to change investment options;
 - does not have a binding beneficiary nomination, or no amendment to an existing nomination has been made;
 - the account holder has not given notice to the Commissioner of Taxation that the account is not an inactive low balance account; and
 - the superannuation provider was not owed money.

Changes to the Work Test

From 1 July 2019 an exemption from the Work Test for voluntary contributions will apply if you are between 65 and 74 and have an account balance below \$300,000. The new exemption means you will be able to make voluntary contributions for one more year after you stop working. The Work test exemption allows an individual's super fund to accept voluntary contributions made by individuals aged between 65 to 74 for an additional 12 months.

This exemption applies for a further 12 months from the end of the financial year in which you last met the Work Test. It does not apply if you've used the Work Test exemption previously.

In addition, from 1 July 2020, if you're between 65 and 66 you'll be able to make voluntary super contributions without meeting the Work Test. On top of that, you will also be able to make up to three years of non-concessional contributions under the bring-forward rule.

Coming Soon

Putting Members Interests First Act 2019

(being implemented in the 2019/2020 financial year)

This Bill was passed by Federal Parliament in September 2019, and will be implemented on 1 April 2020.

It is designed to protect low balance accounts and the superannuation savings of members aged under 25 from balance erosion due to insurance coverage they may not need.

From 1 April 2020, insurance cover must now be offered on an opt-in basis – meaning you'll have to choose to participate in insurance cover, rather than having it applied by default – if you're under 25 or have a balance less than \$6,000.

There is one exception to this, and that's if you work in what's determined to be a "dangerous occupation" such as the police force, truck driving, farming or concreting.

The Trustee will be writing to members providing details on the impact of PMIF to members. Further information can be found on the Federal Government website.

Types of unclaimed super

Superannuation legislation requires the Trustee of the fund to transfer information and superannuation benefits to the Australian Taxation Office (ATO) when member benefits are classified as Unclaimed Super. There are two ATO reporting periods each year (by 31 October for the 30 June six-month period, and by 30 April for the 31 December six-month period).

1. Members aged 65 or older – your account has been inactive for two years or more, and we have not been able to make contact with you for five years.
2. Non-member spouse - An amount payable to a non-member spouse – a payment split for an interest is due to a non-member spouse, and after making reasonable efforts to contact, the non-member spouse, and after a reasonable period has passed, we are unable to ensure that the non-member spouse will receive the amount.
3. Deceased member – the trustee is unable (after reasonable endeavour) to locate a beneficiary to pay your benefit to.
4. Temporary residents – temporary residents permanently leaving Australia have up to six months to claim their superannuation and if not claimed the amount will be transferred to the ATO.
5. **Former temporary resident member** and you have not claimed your benefit after six months from your visa expiry or cancellation date and you are not Australian or New Zealand citizen.
6. Small and insoluble lost member – when your balance is less than \$6,000 (small lost member account). and you are considered as:
 - uncontactable – two pieces of mail sent to you have been returned undelivered, no contributions or rollovers have been received within the last 12 months, and the fund is satisfied that it will never be possible to pay an amount to the member (insoluble lost member account), and
7. Holding an Inactive low-balance account – A super account is an inactive low-balance account if all of the following criteria are met on unclaimed money day where:
 - no contribution or rollover has been received for 16 months,
 - the account balance is less than \$6,000,
 - the member has not met a prescribed condition of release,
 - the account is not a defined benefit account,
 - there is no insurance on the account, and
 - the Fund is not a self-managed super fund (SMSF) or small Australian Prudential Regulation Authority (APRA) Fund.

When is an inactive low-balance account considered active?

An inactive low-balance account is deemed to be active if any of the following have occurred within the last 16 months. The member:

- Changed their investment options,
- Changed their insurance coverage,
- Made or amended a binding death benefit beneficiary nomination,
- Notifies the ATO in writing that they are not a member of an inactive low-balance account, or
- Owes the super provider an amount in respect of their membership.

Further information can be obtained from the website [ato.gov.au/Individuals/Super/Growing your super](http://ato.gov.au/Individuals/Super/Growing_your_super).



If you don't want your super member benefits transferred to the ATO, contact the Fund (refer to the Directory on the last page) and advise of any change in your personal contact details, or submit the ATO form advising you are an active member.

General

If you have any queries about the Fund's operations, please contact Verve Super on 1300 799 482 during office hours, or write to, Verve Super, GPO Box 909, Byron Bay NSW 2481.

You also should find most information that you need to know about this product in the current PDS applicable to your account, in this Annual Report and in your Annual Member Statement. A copy of the latest PDS relevant to you is available on request or on the Verve Super website at

<http://www.vervesuper.com.au/>

You have the right to inspect or request copies of information about the Fund including the following:

- Trust Deed;
- Audited Financial Accounts; and
- Auditor's Reports.

Requests should be in writing and addressed to the Trustee as stated above.

Enquiries and Complaints

The Trustee has set up a formal procedure for dealing with complex enquiries and complaints about Verve Super or your Verve Super account, including insurance. You can make an initial enquiry by phoning Member Services, or you can formally register your complaint by email or by writing to the Complaints Officer: A summary of the enquiries and complaints process will be provided with an acknowledgement at the time of your enquiry or complaint.

Phone:	1300 799 482
Write:	Complaints Officer Verve Super PO Box 1282 Albury NSW 2640

We aim to resolve all complex enquiries and complaints quickly and fairly. If you are not satisfied with the final decision, or we have not responded within 90 days from the date that your complaint is received, you may lodge a complaint with the Australian Financial Complaints Authority ("AFCA"), our external dispute resolution ("EDR") scheme.

Commencing from 1 November 2018, AFCA is an EDR scheme that deals with complaints from consumers in the financial system.

Strict time limits apply for lodging certain complaints with AFCA; otherwise AFCA may not be able to deal with your complaint.

To find out if AFCA can handle your complaint and determine the type of information you need to provide, AFCA contact details are as follows:

Phone: 1800 931 678
Email: info@afca.org.au
Write: Australian Financial Complaints Authority
(AFCA)
GPO Box 3
Melbourne VIC 3001
Visit: afca.org.au

Access to AFCA is free of charge. You can also find out more about Verve Super enquiries and complaints procedures at the Funds website.

Note: The Superannuation Complaints Tribunal was replaced with the AFCA from 1 November 2018.

Contributions Surcharge

During the reporting period, we may have received a surcharge assessment from the Australian Taxation Office ("ATO"). The amount payable in respect of members is deducted from the relevant member's account and remitted to the ATO.

Former Temporary Residents' Superannuation

The Trustee has an obligation to pay unclaimed superannuation of a non-resident to the Commissioner of Taxation under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999. The Trustee relies on ASIC relief to the effect that the Trustee is not obliged to notify or give an exit statement to a non-resident in circumstances where the Trustee pays unclaimed superannuation to the Commissioner of Taxation. Also, please note that non-residents have a right to make application to the Commissioner of Taxation in order to claim the unclaimed superannuation under Division 4 of Part 3A of the above mentioned Act. For further information, go to www.ato.gov.au or contact the Australian Taxation Office on 13 10 20.

More information

Further information is available on request. For more information about the Fund or this product please contact Verve Super on 1300 799 482 and ask for the current PDS including related Incorporated Information or visit Verve Super's website: www.vervesuper.com.au or write to GPO Box 909, Byron Bay, NSW 2481.



Disclaimer

Reasonable care is taken to ensure that information is correct, but neither the Trustee nor its service providers accept responsibility for any errors, misprints or for anyone acting on this information. The Trustee reserves its right to correct any errors or omissions.

The terms of your membership in the Fund are set out in the Fund's Trust Deed and any applicable insurance policy and PDS. Should there be any inconsistency between the Trust Deed and other documents, the terms of the Fund's Trust Deed will prevail. The Trustee reserves the right to amend the terms and conditions of the Fund in accordance with the provisions of the Trust Deed and superannuation law. The Trustee may also withdraw the PDS and close the Fund.

Directory

Obtaining further information

Member Services

Phone: 1300 799 482

Email: hello@vervesuper.com.au

Web: www.vervesuper.com.au

Post: GPO Box 909, Byron Bay, NSW 2000