

Super funds comparison

January 2010

This worksheet has been prepared for existing and prospective ESI Super Defined Contribution (accumulation) members.

It aims to help you compare the costs and benefits of ESI Super to another super fund. It is modelled on the Australian Securities and Investments Commission's (ASIC) comparison table, which is available for download at fido.gov.au by clicking on Superannuation and Super fund comparison worksheet under the 'About financial products' tab.

To complete the worksheet, you will need to obtain information about the other super fund you are comparing us with by contacting that fund or referring to their

Product Disclosure Statement. Any further information you require on ESI Super's product and services offering can be obtained from the *ESI Super Member Guide* and *ESI Super Other information PDS* if applicable.

ESI Super recommends that members considering changing funds read the *Super decisions* booklet, also available from fido.gov.au, and seek financial advice before acting.

Please note: *If you are employed by an ESI Super participating employer, you may have arrangements that differ from those outlined in this worksheet. Please contact us to confirm the specific arrangements that apply to your membership.*

Questions to ask when comparing funds	ESI Super	Other superannuation fund
Extra employer contributions? ¹	Some ESI Super participating employers make additional contributions for employees who are members of ESI Super. An ESI Super Other information Part two PDS provides information about these arrangements, if applicable.	
Redundancy benefits?	ESI Super provides support services (education and advice) for members facing redundancy.	
Fees & costs from 30 June 09	ESI Super	Other superannuation fund
Management costs for your investment option as % of your total account? Please note: <i>In ESI Super this is the amount deducted from the earnings of the Fund before returns are applied to your account. It includes a percentage based administration fee of 0.22% plus the asset management fees that apply to each investment option. The 0.22% is capped at \$2,200 in a financial year for your total account balance including any linked accounts. Management costs are an estimate, derived from the actual costs as of 30 June 2009 (annualised). Updated estimates are posted on our website from time to time, when updated information about fees and expenses becomes available.</i>	0.30% for the Cash Deposit option annually (\$3.00 fee per \$1,000). 0.46% for the Cash Enhanced option annually (\$4.60 fee per \$1,000). 0.52% for the Stable option annually (\$5.20 fee per \$1,000). 0.59% for the Capital Managed option annually (\$5.90 fee per \$1,000). 0.66% for the Balanced option annually (\$6.60 fee per \$1,000). 0.99% for the SRI Balanced option annually (\$9.90 fee per \$1,000). 0.66% for the Growth option annually (\$6.60 fee per \$1,000). 0.50% for the Australian Shares option annually (\$5.00 fee per \$1,000). 0.81% for the International Shares option annually (\$8.10 fee per \$1,000).	

Fees & costs from 30 June 09	ESI Super	Other superannuation fund
Amount of any additional dollar-based management costs?	\$52.00 p.a. fixed administration fee per member account, deducted monthly.	
Contribution fee, as % of contribution?	Nil.	
Withdrawal fee, as % of each amount withdrawn?	Nil.	
Termination fee, as % of your total account on closing it?	Nil.	
Service fees – switching fee? (changing investment options)	One free switch annually, then \$25.00 per switch.	
Service fees – withdrawal fee?	Nil.	
Service fees – adviser service fee?	An agreed fixed dollar fee (with a possible subsidy ²) may be charged for advice from ESI Financial Services.	
Service fees – international transfer fee?	This is not a fixed fee. ESI Super will bill members for this service on a cost recovery basis. Indicative cost is between \$300-\$400 per transfer.	
Service fees – finding a lost member fee?	This is not a fixed fee. ESI Super will bill members for this service on a cost recovery basis. Indicative cost is between \$30-\$50 per lost member found.	

Insurance	ESI Super	Other superannuation fund
Automatic cover or subject to medical questionnaire or examination?	Automatic cover provided to members joining through an ESI Super participating employer. If joining by direct application to the Fund cover may be subject to medical questionnaires and possible medical checks.	
Death Only insurance: \$ cost per annum for the amount of cover you want or cost of compulsory cover?	Standard cost of \$34.32 per unit per annum for Death Only (age based amount covered/unit). ³ Discounted costs apply if a member works in a White Collar/Professional occupation.	
Death and Total & Permanent Disability (TPD): \$ cost per year for the amount of cover you want or cost of compulsory cover?	Standard cost of \$57.20 per unit per annum for Death and TPD (age based amount covered/unit). ³ Discounted costs apply if a member works in a White Collar/Professional occupation.	
Income Protection cover for up to 2 years: \$ cost per year for the amount of cover you want.	Standard cost of IP cover with a 90 day wait period is \$15.08 per unit per annum ⁴ . The annual cost of each unit of IP cover if the wait period is reduced to 60 or 30 days is \$18.77 and \$24.54 respectively (each unit of IP cover is valued at \$6,000 per annum).	
Any relevant restrictions on benefit payments, e.g. age limits, dangerous jobs, maternity leave?	<p>Death and TPD insurance cover stops at age 70. Cover ceases if a member joins the armed forces of any country.”</p> <p>Income Protection - No benefit is payable for a disability arising from intentional self-inflicted injuries, any consequence of war, invasion or civil war, normal pregnancy and maternity leave, any pre-existing sickness within the first 2 years after cover commences. Any members who are not eligible for Workcover pay a higher cost per unit of IP cover.</p>	

Please note: Some employers have different insurance cover and cost arrangements through ESI Super. Read your Part 2 other information (if applicable) to determine your employer's insurance arrangements.

Investment options	ESI Super	Other superannuation fund
At least one growth and one conservative option? Yes or No?	<i>Defensive:</i> Cash Deposit, Cash Enhanced, Stable, Capital Managed. <i>Growth:</i> Balanced, SRI Balanced, Growth, Australian Shares, International Shares.	

Enough options for you? Yes or No?		
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Investment performance	ESI Super	Other superannuation fund
% each year, based on average five-year performance of your investment option. (All figures are a compound average, net of administration & management fees.)	Investment performance as at 30 June 2009: Cash Deposit (This option commenced on 17 December 2008. Therefore five year performance data is not available.) Cash Enhanced 4.49%. Stable 4.90%. Capital Managed investment option 5.13%. Balanced 4.53%. SRI Balanced (This option commenced on 24 July 2007. Therefore, five year performance data is not available.) Growth 5.13%. Australian Shares 6.40%. International Shares -0.43%.	

Other services	ESI Super	Other superannuation fund
Member access to view and make changes to your account on the web.	Yes.	
Interactive online education modules.	Yes.	
Pension income streams	You can stay with ESI Super in retirement. You can start an ESI Super Income Stream or a Transition to Retirement Income Stream.	
Subsidised financial advice	ESI Super members have access to subsidised in-house financial advice. Please note: Advice subsidy is based on the member's account balance. For more information, go to the Financial advice section on our website at esisuper.com.au	

- Your employer may have conditions for making extra superannuation contributions or may have an arrangement with ESI Super about extra superannuation contributions. You should check with your employer regarding this issue.
- ESI Super can provide information and general superannuation advice free of charge to members. You can also receive personal financial advice at an agreed fee from ESI Financial Services. ESI Super may provide a subsidy (between \$300-\$800) to eligible members to reduce the cost of the advice where it is related to superannuation and/or retirement planning. For more information, please go to the Financial Advice section of our website at esisuper.com.au
- You access ESI Super Death & TPD insurance by paying a premium for each unit of insurance cover. The level of cover is age based, shown in the table on page 4.
- Your ESI Super Income Protection cover is accessed by paying a premium per unit of insurance cover. Each unit of cover is valued at \$6,000 per annum. IP payments are made fortnightly in arrears and are limited to the lesser of 85% of your income, plus a 10% superannuation contribution, the amount you are insured for plus a 10% superannuation contribution made into your ESI Super, or \$30,000 per month plus a 10% superannuation contribution.

Please note: for more information about the Fund please read the ESI Super Member Guide PDS available on the ESI Super website. For more information about ESI Super's income stream please read the ESI Super Income Stream PDS also on the ESI Super website. Or you can request a hard copy of either PDS by contacting our friendly ESI Assist team on 1300 363 240.

■ Cost of Death & Total and Permanent Disablement (TPD) insurance cover

Insurance cover depends on your age and the amount of insurance cover you wish to have. Insurance premiums are deducted each year from your account. The amount deducted is shown on your *Annual Statement*.

The table below shows the amount of insurance cover for each unit of insurance cover you have. The level of cover is based on your age next birthday.

Age next birthday	Amount of cover per unit	Age next birthday	Amount of cover per unit
16 - 30	\$108,600	51	\$14,100
31	\$103,400	52	\$12,300
32	\$98,400	53	\$10,700
33	\$97,300	54	\$9,300
34	\$97,300	55	\$8,000
35	\$83,000	56	\$7,000
36	\$77,400	57	\$6,300
37	\$71,700	58	\$5,400
38	\$66,400	59	\$4,800
39	\$60,800	60	\$4,300
40	\$55,400	61	\$4,000
41	\$49,400	62	\$3,400
42	\$44,000	63	\$3,200
43	\$39,200	64	\$3,000
44	\$34,800	65	\$2,700
45	\$31,000	66	\$2,400
46	\$27,300	67	\$2,100
47	\$24,000	68	\$2,000
48	\$21,200	69	\$1,900
49	\$18,600	70	\$1,700
50	\$16,300		

Example: Calculating the cost and cover of Death & TPD Insurance

A Member of the Fund is 44 years and 5 months old and has 5 units of Death & TPD cover. At this time their insured amount is \$155,000 (5 x \$31,000).

Their standard insurance costs \$286.00 per annum. (5 x \$1.10/week x 52 = \$286 per annum).

More information

Call us on 1300 363 240

Email us at super@esisuper.com.au or visit esisuper.com.au

Disclaimer

This comparison worksheet has been prepared for the general information of members of ESI Super. It does not take into account any member's individual financial objectives, financial situation or needs. We recommend that you seek help from a licensed financial adviser before acting on any information contained in this worksheet. While all due care and diligence has been taken in the preparation of this worksheet, the Trustee reserves the right to correct any errors or omissions. If there are any inconsistencies between the terms of ESI Super's Trust Deed and this fact sheet, the terms of the Trust Deed prevail.

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