

Financial Services Guide

The financial services referred to in this guide are offered by the APS Benefits Group Ltd.

Address: 440 William Street, West Melbourne Victoria 3003

(PO Box 326, North Melbourne, Victoria 3051).

Phone: (03) 9322 2000 or 1300 131 809

Email: info@apsbenefitsgroup.com.au Website: www.apsbenefitsgroup.com.au

ABN 64 077 846 809. The Australian Financial Services Licence number is 244115.

The purpose of the Financial Services Guide ("FSG") is to provide you with important information about:

- the services we offer you;
- how we and other entities are paid in relation to those services;
- any potential conflicts of interest we may have;
- our internal and external dispute resolution procedures and how you can access them and to assist you in deciding whether to use any of the services we offer.

The purpose of the Product Disclosure Statement ("PDS") is to provide you with important information about:

- significant benefits and risks associated with our funeral fund benefit;
- cost of membership of the fund;
- privacy information;
- what dispute resolution procedures are available and
- to assist you to decide whether to become a member of the APS Benefits Group.

What kinds of financial services are you authorised to provide to me and what kinds of financial products do those services relate to?

The APS Benefits Group Ltd ("APS Benefits Group") is authorised to provide general advice in relation to and to deal in life risk insurance products. The only life risk insurance product in relation to which we provide these services is a funeral fund benefit. Please note that we do not provide advice which takes into consideration your personal circumstances.

Who are you acting for when you provide your authorised services?

Any representative of the APS Benefits Group is acting on behalf of the APS Benefits Group (and not on your behalf) when they provide the authorised services, including arranging for membership of the funeral fund.

How can I give you instructions about my financial products?

You may tell us how you would like to give us instructions – for example, by telephone, email or other means.

Do you have any relationships or associations with financial product issuers?

We are a product issuer and do not have any relationships or associations with other product issuers that may influence us in providing the services.

Financial Services Guide

Will anyone be paid for referring me to you?

Members of the APS Benefits Group may receive \$50.00 for each new member they introduce to the APS Benefits Group. For payment to occur, a new member must write the referring member's name on their application form and must have paid the first month's membership fee. Members entitled to this payment may elect to have it paid directly to their nominated social club, fundraising committee, sporting club, charity etc.

How does the APS Benefits Group maintain my privacy?

At the APS Benefits Group, the privacy of your personal information is important to us. We will only collect personal information which is necessary to provide you with our membership, or loans services. Examples of personal information that may be collected by us include: name, address and date of birth. In the instance of providing funeral benefits and loans we will also collect information that may include: employment details and financial reports. The APS Benefits Group will not 'on sell' your personal information. Information will only be given to third parties where it is required for us to provide core business services to our members. Examples of this would be giving your details to our preferred mail house to enable us to mail out your yearly benefit statement or using a credit reference agency to determine your eligibility for a personal loan.

What should I do if I have a complaint?

Contact us by telephone or in writing at the APS Benefits Group address noted at the beginning of this FSG. It will be referred to our Complaints Officer. Within 72 hours we will send you a letter acknowledging receipt of your complaint and outlining your options. Within seven days we may request further information from you. We will try to resolve your complaint quickly and fairly. If the complaint is not resolved to your satisfaction you may refer it to the Australian Financial Complaints Authority, an alternate dispute resolution scheme of which the APS Benefits Group is a member.

If you have any further questions, please contact us on **1300 131 809**.

Retain this document for your reference and any future dealings with the APS Benefits Group.

Combined Financial Services Guide & Product Disclosure Statement

Product Disclosure Statement

The issuer of the product explained in this statement is the APS Benefits Group Ltd.

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(PO Box 326, North Melbourne, Victoria, 3051)

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What financial product do you issue?

The financial product issued by the APS Benefits Group is a funeral fund benefit.

What benefits am I entitled to if I acquire the funeral fund benefit and how and when are they paid?

If you become a member of the APS Benefits Group you are entitled to have the benefit paid to your nominated beneficiary in the event of your death. This benefit is payable any time from the date you become a member. The amount payable upon your death will vary with your age on entry to the fund as per the following table (refer to page 6 for benefit details in relation to dependant Children's Funeral Benefits). The cover stated in the Adult Cover Table is based on membership fees of \$6 per fortnight (\$156p.a.) payable to age 70.

Dependant child cover table

Age Next Birthday At Entry	Total Funeral Benefit (\$)
2-25	7000

Adult cover table

Age next birthday at entry	Total funeral benefit (\$)	Age next birthday at entry	Total funeral benefit (\$)
17-25	15000	46	5900
26	14500	47	5600
27	13900	48	5300
28	13400	49	5000
29	12900	50	4700
30	12400	51	4400
31	11900	52	4100
32	11400	53	3800
33	10900	54	3500
34	10500	55	3300
35	10000	56	3000
36	9600	57	2800
37	9200	58	2500
38	8800	59	2300
39	8400	60	2100
40	8000	61	1800
41	7600	62	1600
42	7300	63	1400
43	6900	64	1200
44	6600	65	1000
45	6200	66-100	Lump sum on application

Combined Financial Services Guide & Product Disclosure Statement

Product Disclosure Statement

If you will be over 65 at your next birthday and you have not yet joined the APS Benefits Group, you may become a member and obtain a funeral fund benefit by paying a lump sum. The minimum funeral fund benefit that may be obtained is \$1,000 and the maximum is \$15,000.

From time to time, the APS Benefits Group may, at its own discretion, declare an annual ex gratia benefit. This benefit is usually declared as a percentage of your total benefit and added to your existing benefit. For example, if you are entitled to a benefit of \$3,400 and an ex gratia benefit of 1% is declared; the value of your benefit will increase to \$3,434.

Ex gratia benefits carry over into future years. For example, if the following year, an annual ex gratia benefit of 1% is declared, the value of your benefit will increase from \$3,434 to \$3,468.34.

The funeral fund benefit is payable in the form of a lump sum. It is paid within 24 hours of acceptance of the claim. The APS Benefits Group does not impose restrictions on the way your beneficiary may use the benefit.

As the APS Benefits Group does not require any health evidence before becoming a member, or when you request an increase in the amount of your benefit, for the first 24 months, your full benefit is only payable in relation to accidental death.

If your death is due to non-accidental reasons within the first 24 months, your funeral benefit will be limited to a refund of your membership premiums received.

If you have held more than five years' continuous membership, a "mature policy" is available whereby there are no further membership fees to pay, but the amount payable on your death will be reduced accordingly.

The value of the benefit attached to the mature policy is determined as follows:

M = value of benefit attaching to mature policy

E = ex gratia benefits if any attached to policy

S = initial sum insured at commencement for age 'A'

T = years membership fees have been paid

A = age at commencement of policy used to determine 'S'

$$M = (E \times T / (70 - A) + S) \times T / (70 - A)$$

For example, if you became a member at age 20, the initial sum insured would be \$15,000. If you ceased paying membership fees after five years and no ex gratia benefits had been declared during that time, your benefit would be worth \$1,500.

Alternatively, if you ceased paying membership fees after ten years and total ex gratia benefits of \$1,300 had been declared during that time, your benefit would be worth \$3,104.

If an ex gratia benefit is declared to members and you hold a mature policy, you will still receive any ex gratia benefit that might be declared at the same percentage rate as other members.

Product Disclosure Statement cont.

What are the risks related to holding the funeral fund benefit?

The APS Benefits Group is not aware of any risks associated with holding the funeral fund benefit.

What are the initial and ongoing costs to me for the funeral fund benefit?

The cost of the funeral fund benefit is automatically included in your membership of the APS Benefits Group. The cost of membership is \$6.00 per fortnight (\$156.00p.a.) and includes the funeral fund benefit as well as other entitlements.

You may cease paying membership fees at any time and not incur costs. Once you reach the age of 70, membership fees are no longer payable and full membership privileges are retained.

If you will be over 65 at your next birthday and you have not yet joined the APS Benefits Group, you cannot not join by paying fortnightly membership fees, but you may become a member by paying a lump sum.

The amount of the lump sum payable varies according to a combination of your age and the amount of the funeral fund benefit which you wish to obtain. For example, if you are turning 66 at next birthday, the lump sum payable varies between \$607 (for a benefit of \$1,000) and \$9,105 (for a benefit of \$15,000).

Please contact the APS Benefits Group or refer to the downloads section of our website at www.apsbenefitsgroup.com.au, if you require further information.

Are there other significant rights, terms, conditions or obligations attached to the product?

Acquisition of the benefit is automatic upon becoming a member of the APS Benefits Group. Only certain people may join the APS Benefits Group - for example, employees of the public sector. To see if you are eligible to become a member, please visit our website at www.apsbenefitsgroup.com.au and follow the appropriate links or contact the APS Benefits Group. Once you are a member of the APS Benefits Group, you retain your membership for life, even if you no longer meet the criteria you met in order to join.

If you cease paying membership fees to the APS Benefits Group before age 70, your membership and therefore your funeral benefit may be cancelled.

If your membership commenced prior to 1 July 2010, after being a continuous member for five years or more, you can take a cash refund of part or all of your membership fees.

The percentage of your membership fees that is refunded to you upon leaving the fund is:

- after five years of continuous membership, 25%;
- after six years of continuous membership, 40%;
- after seven years of continuous membership, 55%;
- after eight years of continuous membership, 70%;
- after nine years of continuous membership, 85%;
- after 10 or more years of continuous membership, 100%.

For example, if you leave the fund after six years of continuous membership, you will be entitled to a refund of \$324.48 (fees of \$135.20 x 6 yrs = \$811.20 x 40% = \$324.48).

No refund is available to members who joined by paying a lump sum, or those who joined the fund after 1 July 2010.

Product Disclosure Statement cont.

Children's funeral benefit

The children's funeral benefit is a lump sum amount payable on the death of the child. All dependant children from age 2 next birthday and under the age of twenty five can be covered. No medical assessment of the child is required.

The amount of the benefit is fixed at \$7,000 per dependant child. The cost of the cover is \$1.50 per fortnight, or \$39 per annum per child.

Exclusions

The APS Benefits Group does not require any health evidence before insuring the child. For the first 24 months the full benefit of \$7000 is only payable in relation to accidental death. If the child's death is due to non-accidental reasons within the first 24 months, the funeral benefit will be limited to a refund of the premiums received.

No mature policy values or surrender values are provided under the benefit. No ex-gratia payments will be added to the benefit.

The insured child is not considered a 'member' in terms of the definition of 'member' in the constitution but is eligible to upgrade the level of their cover and become a member from age 16 next birthday in accordance with the table on page 3 and the other information contained in the FSG/PDS.

What should I do if I have a complaint?

See page 2 of the FSG/PDS for information on what to do if you have a complaint.

Are there any tax implications for financial products of this kind?

There are no tax implications for holding financial products of this kind.

What is the cooling off period for this product?

If you wish to cancel your membership (and therefore to give up your funeral fund benefit) you have 30 days from the date we confirm your membership to advise us in writing of the cancellation. We will refund any premiums you have paid.

How can I access other information APS Benefits Group makes available?

You may access other information about the funeral fund benefit and other entitlements of the APS Benefits Group members by visiting our website at www.apsbenefitsgroup.com.au Up to date versions of this Combined FSG and PDS may be found on the website. We have a newsletter which is sent to members by email or mail. Bulk copies are also sent to social club representatives on request.

Who is providing financial services in relation to this product?

As well as issuing the funeral fund benefit, the APS Benefits Group is authorised to provide general advice and to deal in relation to the product. See the FSG at the beginning of this document for details. If you have any further questions, please contact us on 1300 131 809. Retain this document for your reference and any future dealings with the APS Benefits Group.



Application for Additional Funeral Benefit

Applicant Details

Title..... Given Name(s)..... Surname.....

Preferred Name.....Date of Birth...../...../.....Phone.....

Address.....Suburb.....

State.....Postcode.....Email address.....

Additional Funeral Benefit Details

Your funeral benefit may be increased to a maximum of \$20,000 not including ex gratia payments.

Amount to increase by (not including current benefit):

New premium details (refer to table below for cost)

I will pay my new premium fortnightly quarterly annually

or

I will pay a single premium payment

New payment details

Please increase my current direct debit/allotment payment to \$.....

I have increased my payroll deduction to \$.....

Please debit the account below for my one-off premium payment of \$.....

Account details (for one-off premiums only)

Account name:.....BSB:.....Account number:.....

Or

Credit card number:.....EXP:/.....CVV:.....

I authorise the APS Benefits Group Ltd, until further notice, to arrange payment of my Funeral Benefit / Loan Repayment via Bulk Electronic Clearing System ("BECS") by debiting my account as described above. I acknowledge that this request may be terminated at any time by notice in writing from either you or us and that an alternative method of payment must be adopted. I authorise the following:

1. The Debit User to verify the details of the abovementioned account with my Financial Institution.
2. The Financial Institution to release information allowing the Debit User to verify the abovementioned account details.

Please read and sign the declaration below

I wish to apply for membership of the APS Benefits Group Funeral Benefit Fund (or apply for additional cover).I confirm that the information completed is true and correct. I understand that the APS Benefits Group has not considered my financial situation, needs and objectives and my decision to apply for this cover is based on my understanding of the information I have received and read, including the APS Benefits Group FSG/PDS.I understand that in the first 24 months, cover will only be provided if death is accidental. I agree that any personal information can be collected, used and disclosed as prescribed in the FSG/PDS.

Your signature:.....Date:

p: (03) 9322 2000 or 1300 131 809 e: info@apsbenefitsgroup.com.au w: www.apsbenefitsgroup.com.au

440 William St, West Melbourne VIC 3003 (PO Box 326 North Melbourne VIC 3051)

ABN 64 077 846 809 AFSL No. 244115

Funeral Benefit Cover and Additional Cover Table (excluding child cover)

Standard Cover		Additional Cover		
Age Next Birthday	Funeral Cover for \$156 p.a. (from 01/02/14)	Additional Annual Premium per \$1,000	Additional Fortnightly Premium per \$1,000	Single Premium per \$1,000
17-25	15000	10	0.40	187
26	14500	10	0.40	192
27	13900	10	0.40	198
28	13400	10	0.40	204
29	12900	11	0.40	210
30	12400	11	0.40	216
31	11900	12	0.50	223
32	11400	12	0.50	230
33	10900	13	0.50	237
34	10500	14	0.50	244
35	10000	14	0.50	251
36	9600	15	0.60	259
37	9200	16	0.60	267
38	8800	17	0.70	276
39	8400	18	0.70	284
40	8000	19	0.70	293
41	7600	20	0.80	302
42	7300	21	0.80	312
43	6900	22	0.80	321
44	6600	24	0.90	331
45	6200	25	1.00	342
46	5900	27	1.00	352
47	5600	28	1.10	363
48	5300	30	1.20	374
49	5000	32	1.20	385
50	4700	34	1.30	397
51	4400	37	1.40	408
52	4100	40	1.50	420
53	3800	43	1.70	433
54	3500	46	1.80	445
55	3300	50	1.90	458
56	3000	54	2.10	470
57	2800	58	2.20	483
58	2500	63	2.40	497
59	2300	69	2.70	510
60	2100	75	2.90	523
61	1800	83	3.20	537
62	1600	94	3.60	550
63	1400	106	4.10	564
64	1200	124	4.80	578
65	1000	147	5.70	591
66	0	0	0	607
67	0	0	0	620
68	0	0	0	634
69	0	0	0	648
70*	0	0	0	661

Standard Cover		Additional Cover		
Age Next Birthday	Funeral Cover for \$156 p.a. (from 01/02/14)	Additional Annual Premium per \$1,000	Additional Fortnightly Premium per \$1,000	Single Premium per \$1,000
71	0	0	0	675
72	0	0	0	688
73	0	0	0	702
74	0	0	0	715
75	0	0	0	728
76	0	0	0	740
77	0	0	0	753
78	0	0	0	765
79	0	0	0	777
80	0	0	0	789
81	0	0	0	801
82	0	0	0	812
83	0	0	0	824
84	0	0	0	835
85	0	0	0	846
86	0	0	0	857
87	0	0	0	868
88	0	0	0	880
89	0	0	0	892
90	0	0	0	905
91	0	0	0	917
92	0	0	0	928
93	0	0	0	937
94	0	0	0	945
95	0	0	0	952
96	0	0	0	957
97	0	0	0	963
98	0	0	0	967
99	0	0	0	971
100	0	0	0	975

* Funeral cover is FREE after you turn 70.

Dependant Child Cover is available @ \$1.50 per fortnight or \$39 per annum for \$7,000 funeral cover.

Accidental cover only for the first two years.

For more details consult the Combined Financial Services Guide and Product Disclosure Statement.

From age 66 funeral cover is available in a single premium in bundles of \$1,000 on application.