

ACCOUNT BASICS

Can a client hold more than one of the same account type?

ING DIRECT currently allows the following combination: Super and TTR or Pension. You cannot have a pension and TTR account.

What is the USI, SPIN and ABN for Living Super?

USI	13355603448001
SPIN	TCS0012AU
ABN	13355603448

What transactions must be completed online?

Term deposits and share trading requests must be initiated online. Should you have any questions or require assistance in completing this request our Sales Support team can offer you step-by-step assistance over the phone, by calling 1300 656 226.

Does ING DIRECT Living Super accept overseas pensions?

No, ING DIRECT Living Super is not a QROPS (Qualifying Recognised Overseas Pension Schemes) fund, nor is Living Super able to accept rollovers from super funds held outside Australia.

Where can I find the Letter of Compliance?

The Letter of Compliance is included in the pre-populated Super Choice Form which also includes payment information required for employers. The Super Choice Form can be accessed once your client logs into Online Banking. Alternatively, click [here](#) to view the Compliance Letter.

Does the fund allow for anti-detriment payments?

Yes, however this is subject to the ING DIRECT Living Super fund being eligible for and able to use the associated tax deduction in that tax year.

As an adviser linked to my client's account, am I able to provide my client's account information for the direct debit of personal contributions?

This information must be provided by the client. Your client can provide this information over the phone. Our Australia based Contact Centre is available on 133 464 Monday-Friday: 8:00am-8:00pm (AEST/EST) and Saturday: 9:00am-5:00pm (AEST/EST). Your client can also action this request by logging in at ingdirect.com.au and selecting My Super Finances, then Contribute to My Super.

WITHDRAWALS

How can a client request a withdrawal from their Living Super account?

All withdrawals require an *ING DIRECT Living Super Withdrawal Form* to be completed, signed by the client and sent via mail along with a copy of certified identification.

The *Living Super Withdrawal Form* is available by logging in to the Adviser Portal using your Adviser Number and six digit access code, and navigating to *Downloads and Links*.

The completed form must be posted to ING DIRECT Superannuation, Reply Paid 4307, Sydney NSW 2001

FEES

What is the MER for the Safe and Smart Investment options?

The term MER has been replaced and the new terms include administration and investment fee. The administration and investment fees are zero for the Safe and Smart Investment options. Please note, a Buy/Sell Spread applies to the Balanced Option and is included in the unit price.

What is the MER for the Select Investment option?

The term MER has been replaced and the new terms include administration and investment fee. The Select Investment option has a 0.25% Investment fee (included in the unit price) and 0.50% Administration fee capped at \$1,000 p.a. Please note, a Buy/Sell Spread applies and is included in the unit price.

TERM DEPOSITS

Are the terms and interest rates for Living Super the same as ING DIRECT Personal and Business Term Deposits?

Interest rates and terms offered for Term Deposits held in ING DIRECT Living Super and ING DIRECT Personal and Business Term Deposits may be different.

Note, superannuation interest rates for cash and term deposits are set separately to the savings deposit rates taking into account the respective market conditions, product structure and regulatory treatment.

For information on the terms offered or to view the current interest rates, please visit: adviser.ingdirect.com.au.

Can a Term Deposit be closed prior to maturity?

Yes, if your client would like to close their Term Deposit prior to the maturity date, ING DIRECT can close the account however we must be provided with 31 days' notice. Interest will be calculated from the date the Term Deposit was opened to the date the Term Deposit is closed (inclusive of the 31 day notice period) less the interest rate reduction that is to apply.

To close a Term Deposit on behalf of your client please contact our Sales Support team on 1300 656 226.

I have opened a Term Deposit for my client however it shows as unconfirmed investments. What does this mean?

Term Deposits opened prior to 12.00pm (AEST/EST) will show immediately however, Term Deposits opened after 12.00pm (AEST/EST) will reflect as an unconfirmed investment overnight.

It's important to note that requests to invest in Term Deposits received prior to 12.00pm (AEST/EST) on a business day will commence from that day and requests received after 12.00pm (AEST/EST) on a business day will commence the following business day. Interest will be calculated as at the day the Term Deposit is initiated.

SHARE TRADING

What are the costs for Share Trading?

There is a \$180 per annum fee for access to share trading. A brokerage fee is also applicable each time you buy or sell shares for your client of either \$20.00 or 0.13% p.a. of the transaction amount, whichever is greater.

Clients can also elect to subscribe to Premium Market Research for \$20 per month.

Can I change the limits for shares?

You can invest a maximum of 80% of your client's total account balance in the Shares investment category (S&P/ ASX200 shares, Exchange Traded Funds and Listed Investment Companies) and a maximum of 20% of your client's account balance in any one listed security. These limits cannot be changed.

If a client holds the maximum amount of 20% in Direct Shares, and the shares increase in value above this limit, do shares need to be sold?

Your client will not need to sell the shares however while the percentage is above 20% they are unable to purchase any more of that particular security. The same applies for the total Direct Shares investment category limit of 80%. If a client has exceeded either of these limits, their ability to participate in Corporate Actions may be impacted.

How does real-time Share trading work?

To trade shares online your client must first be registered for online share trading. They must also have sufficient funds in their Cash Hub and a minimum total account balance of \$10,000.

To register your client for online share trading. Simply login to the Adviser Portal at adviser.ingdirect.com.au and follow the steps outlined below:

- Search for your client using their name or account number
- Simply select Trade Shares and Exchange Traded Funds ; and
- Follow the prompts to register

For assistance registering your clients for share trading please contact our Sales Support team on 1300 656 226.

Does the Brokerage Fee include GST?

Yes.

My client does not hold any shares. Why has the Share Trading fee been charged to their account?

The Share trading administration fee is charged once a share trading account is opened, irrespective if securities are currently held. The Share trading administration fee is charged monthly to the Cash Hub.

Can clients transfer existing securities held outside ING DIRECT to their new Living Super account?

ING DIRECT Living Super does not accept in-specie transfers of existing securities held outside of Living Super.

Are the securities purchased through Living Super held in the client's name?

During the establishment of the Share trading account, a unique Holder Identification Number (HIN) will be assigned to each client and held with The Trustee. If a client currently holds a HIN through any other source they may not use the same HIN for an ING DIRECT Living Super account. The HIN Number held by the trustee is not issued directly to the Living Super account holders.

Does my client receive a confirmation of Purchase/Sale once we have completed a share trading transaction?

Buy or Sell confirmations can be downloaded via the secure site, however this **MUST** be completed within 3 days of the trade only.

INSURANCE

Who is the Insurer for Living Super?

Insurance cover within Living Super is provided by MetLife Insurance Limited, ABN 75 004 274 882, AFSL 238096.

How are insurance premiums charged and calculated?

Premiums are debited from the Cash Hub at the end of each month. You may notice a slight variation in the premium charged each month. This is due to insurance premiums being calculated on a Friday weekly cycle.

What happens to Death cover when a client makes a successful Total and Permanent Disability (TPD) claim?

Tailored cover ends except where the TPD benefit is less than the death benefit. In this case the continuing death cover will be reduced by the amount of the TPD benefit paid. Your client can apply for an increase in Death Cover, however underwriting will apply.

How can insurance be cancelled?

You can simply cancel your client's insurance via the Adviser Portal or by calling our Sales Support Team on 1300 656 226. Your client can also cancel their insurance by phoning our Contact Centre on 133 464 or using their online banking.

What is required for transfer of insurance from an existing superannuation fund?

Clients can apply to transfer up to \$2 million for Death and Total & Permanent Disability and up to \$20,000 per month for income protection. Evidence of the existing level of cover including any exclusions or loadings (must be less than 12 months old) will be requested. This can be emailed to ING DIRECT at livingsuper.adviser@ingdirect.com.au Or via mail **ING DIRECT Reply Paid 4307, Sydney NSW 2001.**

Once the relevant documentation has been received and if your client is eligible, insurance cover will generally be issued in two working days.

Note: Once transfer of cover is accepted this will replace any Automatic Cover held on the account other than transfer of Income Protection only.

What questions must be answered when applying to transfer the same level of cover from an existing superannuation fund?

The following 4 questions must be answered by your client:

1. Are they restricted, due to injury or illness, from carrying out the identifiable duties of their current and normal occupation on a full-time basis (even if they are not currently working on a full-time basis)? Full-time basis is at least 30 hours per week.
2. Have they been paid, or are eligible to be paid, or have they lodged a claim for a Total and Permanent Disability benefit from any super fund (including ING DIRECT Living Super) or life insurance policy?
3. Have they been diagnosed with an illness that reduces their life expectancy to less than 12 months from the date of this application?
4. Is their cover under the former insurer subject to any premium loadings and/or exclusions, including but not limited to pre-existing condition exclusions, or restrictions in regards to medical or other conditions?

Note: If your client answers **Yes** to question 4 above, their supporting documentation must provide details of their exclusion(s) and/or loadings(s). If they answer Yes to questions 1 to 3 they will not be eligible to transfer their cover.

TRANSITION TO RETIREMENT/PENSION

Are pension payments automatically adjusted at the start of financial year?

Yes, pension payments are adjusted at the start of each financial year to reflect the new minimum payments. If your client has a nominated payment amount and this is within the minimum and maximum pension payment amounts no adjustment will occur. Pension payments may also be adjusted at the end of each financial year to ensure the minimum and maximum Government pension requirements are met.

What payment frequency is available for Pension payments?

Your client can choose to have their pension payments paid fortnightly, monthly, quarterly, semi-annually or annually. Pension payments are paid every second Wednesday (or the preceding business day if Wednesday is not a business day).

Note: If the anniversary of your client's pension commencement date falls before a pension payment day (this may happen for monthly, quarterly, semi-annual or annual pension frequencies) your client will receive a pension payment on the next pension payment day

For example, assume you elect to receive your *pension* payments monthly and your pension commenced on the 15th of the month. If the *pension payment days* for the month fall on the 7th and 21st you will receive your *pension* payment on the 21st. In the subsequent month if the *pension payment days* fall on the 5th and 19th you will receive your *pension* payment on the 19th.

Does Living Super offer reversionary pension/beneficiary option?

Yes, this can be applied for when opening a Pension or TTR account or at a later date.

As an Adviser linked to my client's account am I able to provide ING DIRECT with their bank account details for pension payments?

As an Adviser you are able to change the frequency and the amount of pension payments. Your client will need to add/change their bank account details. They can do this by phoning our Contact Centre on 133 464 or using their online banking.

Will my client earn interest on funds in a TTR/Pension account before the account is active?

Funds held in TTR/Pension account accrue interest at the Cash Hub Rate. Prior to commencement of a TTR or pension account the earnings are taxed as a super account.

How can a client transfer from a Super to TTR/Pension account?

Once the new account type is opened an adviser can call the Support team and provide instructions to transfer the account. If the client would like to claim a tax deduction for contributions, the Notice of Intent must be provided before the transfer is actioned.

Note: Copies of the Notice of Intent form are available by logging in to the Adviser Portal using your Adviser Number and six digit access code, and navigating to *Downloads and Links*.

Is my client required to sell down investments when moving between Super accumulation phase and TTR/Pension phase?

Any securities held under the Direct Shares investment category can be transferred in specie between accounts. ALL other investments must be sold down back to the Cash Hub prior to transfer.