



January 2025

Significant event notice

Defined benefit

This document provides you with important information about our upcoming merger with Active Super. Please take a moment to read this through to find out how the merger may affect you.

A long-term vision

Vision Super has been around in Victoria since 1947 and Active Super, formerly known as Local Government Super, began their journey in NSW in 1997. Together, we'll have over 100 years of experience looking after the retirement benefits of workers in local government, authorities and beyond. We'll be a bigger fund, with over 165,000 member accounts and close to \$30 billion in funds under management – a fund that's more sustainable for the long term, with a sharp focus on a better retirement for all our members.

Our name isn't changing, and neither is our commitment to personal, award-winning service. But our combined size and strength will bring some benefits into view for our existing Vision Super members. After the successor fund transfer (SFT), which is scheduled to occur on 1 March 2025 (SFT date),¹ members will see some of those benefits straight away. From the SFT date, you'll be paying less in administration fees and costs for any accumulation or account based pension account you may hold in addition to your defined benefit – for example our flat fee for accumulation accounts of \$78 pa (\$1.50 per week) will reduce to \$66.04 pa (\$1.27 per week). This is on top of the 2% reduction in insurance fee rates we have already seen across the Fund's insurance offerings, from 1 October 2024.

That's just the start of the potential benefits we see ahead – our modelling of the impacts of the merger indicates that millions of dollars in operational savings across the combined fund may be achieved in each financial year after the SFT. These synergies will help keep downward pressure on fees and costs, and allow us to invest in strategic initiatives to build on our history of strong performance. Together, our long-term vision is building a sustainable fund with a focus on our members and their retirement outcomes.

Important information about the merger

Active Super members will be transferred to Vision Super with effect from the SFT date (1 March 2025).

For a short period from the SFT date there will be some disruption to our services (limited service period) however rest assured we will be doing our best to keep these disruptions as minimal as possible. The limited service period will apply from **28 February 2025** to no later than the end of **18 March 2025**. During this time, some of your account services and transactions will be temporarily unavailable while we ensure a safe and secure transition. Please check out the more detailed explanation of the limited service period below to see how this might affect you.

However it's important to note:

- > Your member number and account details will not change.
- > There is no change to your defined benefit arrangements. If we have a third party authority or power of attorney recorded for you, this will remain unchanged.
- > Login details to your online account and the Vision Super app will stay the same.

¹ Although unlikely, the scheduled SFT date can change. If this happens, updated information will be provided at www.visionsuper.com.au/merger

Limited service period (LSP)

Certain services and transactions that may be relevant for your defined benefit account will be temporarily unavailable, and the processing of some requests will be paused during this period, with normal services expected to resume no later than 18 March 2025. This LSP allows us to process the merger. The process of merging two funds is complex, with many checks and balances, and we recognise that an LSP may affect your ability to manage your super. However it's necessary to ensure that all Active Super member balances are transferred accurately and securely. This cannot be done without implementing an LSP during which time we'll be working to ensure our internal administration systems are changed to operate effectively for all our members.

If you need to make any changes to your account, please check the key cut off dates below to ensure you don't miss out on having the change processed before the LSP begins. If you miss the cut off dates below, Vision Super will process requests it receives as soon as possible after the LSP ends.

The cut-off date may vary depending on whether your instruction is received by mail or online. Some instructions can't be made via Member online, in the member app or by phone.

These key cut-off dates apply to your defined benefit product. If you hold other Vision Super products, please check the relevant Significant Event Notice as key cut-off dates may vary.

To make sure your request is actioned without delay, please ensure we receive your instructions prior to commencement of the LSP, keeping in mind that postal delivery times vary.

If forms submitted by the key cut-off dates are incomplete or do not include all requirements, we cannot guarantee that your request will be processed quickly and it may need to be processed following the end of the LSP.

Urgent payment requests (not involving an insurance claim) received by Vision Super during the LSP may be paid upon application, on a case by case basis, where exceptional circumstances exist. For example, this includes release of benefits on the basis of financial hardship or compassionate grounds. Contact us on **1300 300 820** for any urgent requests.

Please note, only partial withdrawals will be permitted in the case of an urgent payment request.

Forms can be emailed to us at: **memberservices@visionsuper.com.au** or posted to us at: Vision Super, PO Box 18041 Collins Street East, VIC 8003. You can contact us on **1300 300 820** 8:30am to 5:00pm throughout the LSP.

During the LSP, our contact centre can assist you with general account information and education. Throughout the LSP, you will continue to have access to personal advice from a Vision Super Financial Planner². However, depending on the date of your booking, the planner may have limited information on your superannuation account available for the meeting. They will be able to discuss the best strategies to deal with this during your meeting.

Key cut-off dates

Activity or request	Format received and cut-off date for receipt	
	Posted/emailed paperwork before 5pm	Member online/member app before 3pm
Exercising payment options (including withdrawal of funds)	Friday, 28 February 2025	Not available
Starting a lifetime pension (for eligible defined benefit members)	Friday, 28 February 2025	Not available
Adding a third party authority or power of attorney	Friday, 7 March 2025	Not available
Changing email/mobile phone number	Friday, 7 March 2025	Friday, 7 March 2025

Please note: all times are based on Australian Eastern Daylight Time (AEDT).

² Vision Super Financial Planners are employees of the Trustee that are authorised to provide financial advice as representatives of Industry Fund Services Limited (IFSL) ABN 54 007 016 195 AFSL 232 514. Any financial advice provided by a Vision Super Financial Planner is issued on behalf of IFSL, not the Trustee.

Member online and member app

Online and mobile access will be available up until Friday, 7 March 2025. Both Member online and the member app will be **read only** from Saturday, 8 March 2025 and will be unavailable from Wednesday, 12 March 2025 until we come back online no later than Tuesday, 18 March 2025.

Who will look after the merged fund?

Vision Super Pty Ltd will be responsible for the overall governance and strategic direction of the merged fund, which will continue to be known as Vision Super.

From the SFT date, Vision Super Pty Ltd's Board of Directors will change as it will be made up of some of our current directors and some directors from Active Super's Board of Directors. The Vision Super executive team will comprise of executives from Vision Super and Active Super. For further details please visit www.visionsuper.com.au/merger.

Complaints

If you have a complaint, please refer to our complaints handling policy at www.visionsuper.com.au/about/complaints.

You can submit your complaint in one of the following ways:

- > Telephone: **1300 300 820**
- > Email: resolutions@visionsuper.com.au
- > Online form: www.visionsuper.com.au/complaints
- > Post: The Resolutions Officer
Vision Super
PO Box 18041
Collins Street East
Melbourne VIC 8003

Need more information?

For details about our merger with Active Super including the changes and benefits it will bring, and any updates on the progress of the merger, visit www.visionsuper.com.au/merger. Or you can always contact us using the details below.

Contact us

Telephone

1300 300 820

8:30am and 5:00pm (AEDT) Monday to Friday

Email

memberservices@visionsuper.com.au

Livechat

accessible from website

Website

www.visionsuper.com.au

Mail

Vision Super
PO Box 18041
Collins Street East
Victoria 8003