

Tasplan trustee

05

report to members

Welcome to the Tasplan Annual Report for the year ended 30 June 2005.



This report and your member statement contain important information about your super, so please take the time to read both of them carefully. It's important that you understand how your super works, how much interest your savings are earning and what you can do to plan for financial security in your retirement.

100,000 – not out!

I am pleased to present to you the Tasplan Annual Report for the year ended 30 June 2005.

It has been another successful year for the fund...

Membership Milestone

Tasplan now has over 100,000 members – more people than be accommodated at the MCG for a Boxing Day Test match!

During the year we welcomed 1000 new employers and over 14,000 new members. The ever-increasing number of members joining Tasplan is a clear sign that we are providing what people really want from their super fund – good value, competitive performance, security and excellent service.

Investment Returns

Tasplan's Balanced investment option credited a double digit return for the second year in a row. Over 88,000 Tasplan members have their super invested in the Fund's Balanced Option which recorded a return of 11.9 per cent. Another 4400 members in the Longer Term Growth or the Equities options have received returns of 12.9 and 15.8% respectively.

These very positive returns have largely been a result of the strong performance of the Australian sharemarket.

Asset Growth

The total of funds under management has reached more than \$710 million - up from \$576 million at the same time last year ; that's an increase of 20 per cent!

Importantly, the fund has continued to provide the same quality of personal service to members despite the enormous growth we have enjoyed since commencement of the fund in 1987.

You have a commitment from Directors that quality service is a priority and your communications with the fund will be handled quickly and professionally – by real people!

Experience and stability

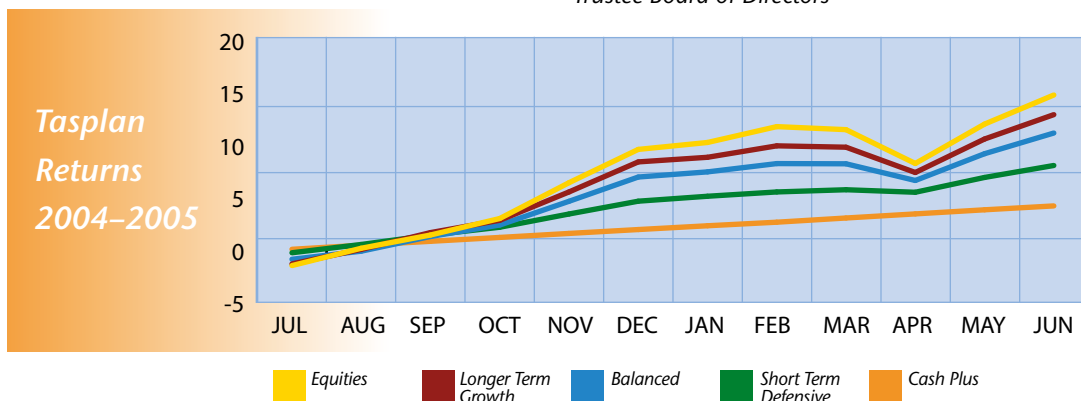
As I have done in the past, I'd like to thank our sponsoring organisations, the Tasmanian Chamber of Commerce and Industry and Unions Tasmania for their ongoing support. No other super fund in Tasmania enjoys the patronage of both the peak business and trade union organisations; I look on it as a vote of confidence in our management of the fund.

Doug Fry

Independent Chairman
Trustee Board of Directors

Tasplan declared the following rates for the year ended 30 June 2005

Equities Option	15.8%
Longer Term Option	12.9%
Balanced Option	11.9%
Short Term Option	8.6%
Cash Option	4.5%



TASPLAN
Your Choice for Super

Tasplan Investments

How Tasplan sets interest rates

Tasplan invests member funds which in turn earn interest on a monthly basis. The Board determines a monthly **interim crediting rate** for each of its investment options, based on the actual performance of the option in that month after allowances for tax and expenses.

These rates apply to members to whom a benefit has been paid or who have switched investment options during the year.

As members will sometimes retire (and have their benefit paid) or switch options during a month meaning that the monthly interim crediting rate is not yet known, a cash rate will apply for that month or part thereof. This is known as the **interim cash crediting rate**.

A combination of the individual monthly interim crediting rates from the 1st July each year is known as the **year-to-date interim crediting rate**. These are what are posted in the 'investment section' of the Tasplan website each month for the information of members.

At the end of each financial year, once all income, tax accruals and expenses are known for the year, the Trustee will determine the final monthly crediting rates for each of the 5 investment options.

These rates are not expected to differ significantly from the monthly interim crediting rates previously determined.

A combination of final monthly crediting rates are referred to as the Fund's **Annual Crediting Rates** and are the amounts posted to member accounts.

For members who switch between investment options, or who have their benefit paid out from Tasplan, the amount paid / switched will be:

- Your opening balance, i.e the account balance when interest was last credited to your account (generally the previous 1 July)
- PLUS any subsequent contributions added to your account
- LESS any subsequent fees, insurance premiums, tax and other withdrawals
- PLUS interest earned using the relevant monthly interim crediting rates and interim cash crediting rates.

A Sound Investment Performance

Tasplan has again earned and credited double digit returns for the vast majority of its members for 2004-05. A list of monthly returns for each investment option is shown in the table below.

The major reason for the good returns has been the excellent performance of the share-market – particularly by Australian shares.

Tasplan Monthly Crediting Rates 2004/05	Equities Option	Longer Term Growth Option	Balanced Option	Short Term Defensive Option	Cash Plus Option
July 2004	-1.18	-1.02	-0.58	0.04	0.37
August 2004	0.71	0.66	0.77	0.79	0.39
September 2004	2.20	1.60	1.40	0.89	0.37
October 2004	1.57	1.17	1.09	0.75	0.37
November 2004	3.41	2.70	2.26	1.26	0.38
December 2004	3.17	2.86	2.31	1.22	0.37
January 2005	0.66	0.44	0.49	0.47	0.36
February 2005	1.51	1.09	0.79	0.41	0.34
March 2005	-0.29	-0.13	-0.02	0.21	0.40
April 2005	-3.22	-2.41	-1.59	-0.24	0.39
May 2005	3.75	3.20	2.55	1.41	0.39
June 2005	2.67	2.21	1.87	1.04	0.27

Where your Super was Invested at 30 June 2005

	Allocation (\$ M)	% of Plan
Australian Shares	253.4	35.2%
FTIL	2.5	0.3%
Maple-Brown Abbott	63.3	8.8%
Ausbil	62.7	8.7%
CFS - 452 Capital	62.2	8.7%
Portfolio Partners	62.8	8.7%
Overseas Shares	126.8	17.6%
Barclays Global Investors	49.6	6.9%
GMO Australia	49.5	6.9%
MLC	27.8	3.9%
Hedged Overseas Shares	48.7	6.8%
MFS (H)	48.7	6.8%
Property	70.7	9.8%
AMP Div Property #2	29.7	4.1%
AMP Div Property #1	4.8	0.7%
HSBC Diversified Property	15.1	2.1%
Challenger Listed Property	7.6	1.1%
Lend Lease APPF Retail	13.5	1.9%
Fixed Income	137.2	19.1%
MLC Diversified Debt Option	20.2	2.8%
State Street - Australian FI	55.8	7.8%
State Street - Overseas FI	58.6	8.1%
Super Loan Trust	2.6	0.4%
Cash and Quasi Cash	82.2	11.4%
IFBT	1.3	0.2%
SSgA Cash	66.0	9.2%
Bank accounts	14.8	2.1%
Total	719.1	100%

Investment Record



Investment – A Long Term Perspective

The following table shows Tasplan's investment performance and crediting rate for the five years to 30 June 2005. Note that the "Cash" and "Equities" investment options have been available since 1 July 2002.

As superannuation is a long-term investment, returns over a period greater than five years are generally more important than results achieved on a year by year basis. Over the past five years to 30 June 2005, Tasplan has achieved an average earning rate of 5.6% and an average crediting rate of 5.4% (Balanced Option).

	Earning rate %	Crediting rate %	CPI %
2000/2001	Short term: 6.5	6.5	6.0
	Balanced: 8.1	8.1	
	Longer term: 10.1	10.1	
2001/2002	Short term: 2.0	2.0	2.8
	Balanced: -2.6	-2.6	
	Longer term: -5.2	-5.2	
2002/2003	Cash: 5.9	5.4	2.7
	Short Term: 4.4	3.9	
	Balanced: -1.5	-1.9	
	Longer Term: -4.9	-5.3	
	Equities: -6.8	-7.3	
2003/2004	Cash: 4.0	3.9	2.5
	Short Term: 7.0	6.9	
	Balanced: 12.8	12.7	
	Longer Term: 16.1	16.0	
	Equities: 19.2	19.1	
2004/2005	Cash: 4.6	4.5 (4.6)*	2.5
	Short Term: 8.7	8.6 (5.6)	
	Balanced: 12.0	11.9 (5.4)	
	Longer Term: 13.0	12.9 (5.3)	
	Equities: 15.9	15.8 (8.5)*	

() 5 year average credit rating * only available since 1 July 2002

Reserving Policy

Up until 1 July 1999, Tasplan maintained a Reserve that was sometimes used to "smooth" investment returns in periods of poor performance. Since that date, with the introduction of member investment choice, Tasplan does not maintain an Investment Reserve and crediting rates generally reflect the actual earnings for the period.

The Plan does, however, maintain a small administration reserve to allow the Trustee to maintain equity between members and to assist in the efficient running of the Plan.

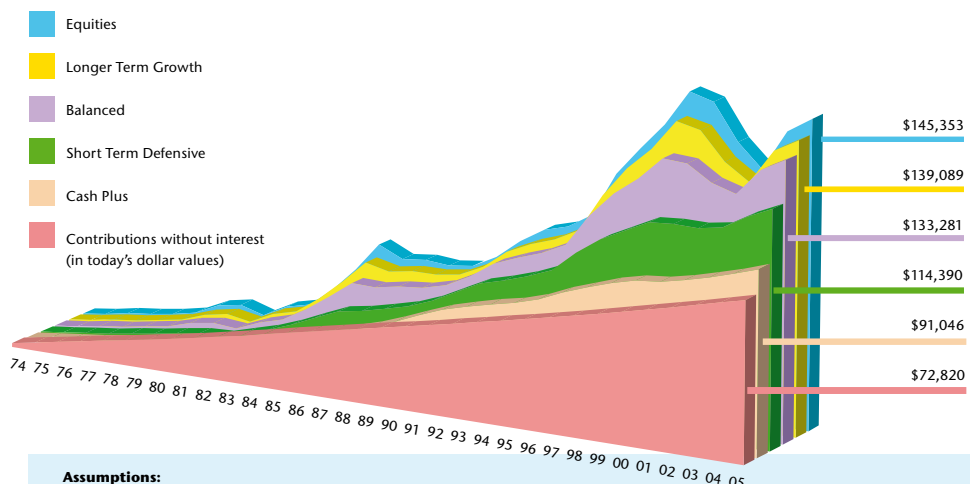
Reserve movements

Year	Balance at end of year \$
30 June 2001	751,394
30 June 2002	707,674
30 June 2003	201,001
30 June 2004	967,009
30 June 2005	971,430

Member Choice – Taking Control of Your Future

The graph below provides a very clear example of the simulated long term performance of the assets underpinning each of the investment options.

Simulated Account Balance Growth, in Today's Dollar Values, for 5 Investment Options using Asset Class Returns over 32 years to 30 June 2005



Assumptions:

- Returns for each Investment Option based on historical index returns for each asset class weighted by the Option's current benchmark allocation to each asset class
- Cumulative values in the chart are expressed in real terms (ie. adjusted for historical price inflation)
- Allowances made for management fees (Equities 0.74%, Longer Term Growth 0.68%, Balanced 0.57%, Short Term Defensive 0.30%, Cash Plus 0.04% pa). Account fee of \$1.60 per week, adjusted for historical price inflation, and other expenses of 0.10% pa.
- Tax on contributions and investment earnings of 15%
- Annual contribution of \$2,700 pa (based on SG of 9% pa and a current salary of \$30,000 pa), adjusted for historical wage inflation.

Warning: An investment options performance in the future is not guaranteed, and past returns/fees may not necessarily be indicative of future performance/fees. Graph supplied by Mercer Investment Consulting.

Investment Strategy

TASPLAN SUPERANNUATION FUND STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2005

	30-Jun-05 \$	30-Jun-04 \$
ASSETS		
Cash Assets		
Cash at bank	15,045,243	3,357,614
Receivables		
Contributions Receivable	7,141,381	8,748,573
Investments		
Cash & Short Term Deposits	0	3,201,139
Other Interest Bearing Securities	183,001,236	159,808,431
Shares in Listed Companies	398,764,726	227,134,278
Other Pooled Investments	82,475,528	152,836,537
Property	36,200,909	28,115,288
Infrastructure & Development Capital	3,972,040	4,587,590
Other Assets		
Fixed Assets	8,282	15,871
TOTAL ASSETS	<u>726,609,345</u>	<u>587,805,321</u>
LIABILITIES		
Payables		
Group Life Insurance Premiums Payable	325,492	260,708
Sundry Creditors	1,631	21,518
Benefits Payable	2,727,955	1,779,372
Accounts Payable	463,193	606,467
Tax Liabilities		
Income Tax Payable	7,903,906	3,971,562
Deferred Tax Liabilities	3,540,709	4,173,604
TOTAL LIABILITIES	<u>14,962,886</u>	<u>10,813,231</u>
NET ASSETS AVAILABLE TO PAY BENEFITS	<u>711,646,459</u>	<u>576,992,090</u>
Represented by:		
LIABILITY FOR ACCRUED BENEFITS		
Vested Benefits	710,675,029	576,025,081
Reserves	971,430	967,009
	<u>711,646,459</u>	<u>576,992,090</u>

Our abridged Financial Reports for 2004/2005

WHK Dennison will audit the Tasplan financial accounts. The Trustee is satisfied that this unaudited and abridged financial statement represents a true and accurate record of Tasplan's financial position and has been prepared in accordance with the relevant accounting standard.

ADMINISTERING Tasplan

The Trustee of your fund is Tasplan Ltd (ABN 13 009 563 062). The Trustee is responsible for ensuring that the Fund meets all current laws that apply to superannuation funds and operates in the best interests of members.

The Board of Directors of Tasplan Ltd consists of experienced Directors nominated by the Fund's sponsors – the Tasmanian Chamber of Commerce and Industry and Unions Tasmania – the State's peak business and trade union bodies.

The Directors of Tasplan as at 30 June 2005 were:

Independent Chairman and Secretary
Doug. J. Fry

Directors nominated by Unions Tasmania
Simon Cocker (appointment 11/2/05)
Angela Briant
Paul Griffin

Sean Kelly (appointed 28/09/04)
Trevor Cordwell (resigned 15/9/04)
Lynne Fitzgerald (resigned 12/11/04)

Directors nominated by TCCI Ltd

Michael Kent
Tony Stacey
Barrie Macdonald
Eva Plachta
Damon Thomas (resigned 6/7/04)

From July 2005 Directors are paid an annual fee of \$20,000 for their attendance at Board meetings and work on Committees. Committee Chairpersons are also paid a loading of \$5,000.

The Chairman is paid an annual fee of \$30,000 which reflects the significant travel and attendance at other meetings required on behalf of the Board.

Tasplan operates a number of separate committees which oversee different aspects of the fund's operations. All Directors are members of one or more committees and attend these meetings in addition to Board meetings.

The Committees are : -
Audit and Compliance Committee
Marketing Committee
Administration Committee
Insurance Committee

" The main role of the Audit and Compliance Committee is to oversee corporate governance, financial reporting and risk control in order to safeguard members' funds."

Eva Plachta
Trustee Director and Chair of Audit and Compliance Committee.

TASPLAN SUPERANNUATION FUND OPERATING STATEMENT FOR THE YEAR ENDED 30 JUNE 2005

	30-Jun-05 \$	30-Jun-04 \$
INVESTMENT REVENUE		
Interests	232,386	254,842
Dividends & Distributions	40,295,146	18,516,571
Changes in Net Market Value	36,750,655	47,209,238
Other Investment Income	444,442	219,371
	<u>77,722,629</u>	<u>66,200,022</u>
CONTRIBUTIONS REVENUE		
Employer	103,402,731	94,205,568
Member	7,530,558	4,593,490
Rollovers	21,166,471	122,331,433
	<u>132,099,760</u>	<u>221,130,491</u>
OTHER REVENUE		
Group Life Insurance Proceeds	2,122,200	2,184,530
Other Income	39,145	978,773
	<u>2,161,345</u>	<u>3,163,303</u>
TOTAL REVENUES FROM ORDINARY ACTIVITIES	<u>211,983,734</u>	<u>290,493,816</u>
INVESTMENT EXPENSES		
Direct Investment Expenses	257,465	228,021
GENERAL ADMINISTRATION EXPENSES		
Administration Expenses	3,534,482	3,364,519
Audit Fees	17,303	10,399
Group Life Insurance Premiums	4,040,615	3,820,656
Operating Expenses	1,357,374	1,434,593
Anti-Detriment Payments	63,279	72,677
Superannuation Contributions Surcharge	259,258	202,920
TOTAL EXPENSES FROM ORDINARY ACTIVITIES	<u>9,529,776</u>	<u>9,133,785</u>
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX	202,453,958	281,360,031
INCOME TAX EXPENSE	20,319,925	17,458,720
BENEFITS ACCRUED AS A RESULT OF OPERATIONS AFTER INCOME TAX	<u>182,134,033</u>	<u>263,901,311</u>

Board Meeting Attendance

Name	Number of Meetings	Meetings Attended
Doug Fry	10	10
Angela Briant	10	10
Lynne Fitzgerald	4	4
Paul Griffin	10	7
Sean Kelly	8	7
Michael Kent	10	8
Barrie Macdonald	10	9
Eva Plachta	10	9
Tony Stacey	10	7
Trevor Cordwell	2	2
Simon Cocker	5	5

Who helps us to manage your account?

We hire professional managers to handle various aspects of managing Tasplan.

Administration Manager:
Australian Administration Services

Auditor: WHK Denison

Insurers: AXA Group, AMP, Commlnsure

Investment Advisor: Mercer

Solicitors: Hebbard & Co

Investment Objectives

Tasplan offers a choice of five investment options for members. You can choose to invest your superannuation fully in a single option or alternately you can 'mix n' match' by combining any two of the five options.

For example, you could have the balance of your account in one option and direct that your future contributions go into another.

If you do not make a choice, your existing balance and future

contributions will automatically be invested in the Balanced Option.

Each option (outlined below) has a different investment strategy, with varying levels of expected risk and return.

Cash Plus

Ensure security of capital and to limit year to year variability in investment returns.

Objective

Earn positive returns in all years.

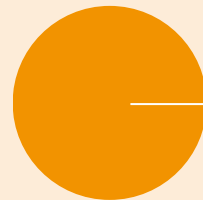
Benchmark

Cash
Australian Fixed Int.
Overseas Fixed Int.

2004 %	2005 %
100 %	100 %

Asset Mix

100 %
Defensive



Objective

Short Term Defensive

Achieve reasonable long term returns whilst limiting volatility to a moderate level, and accepting that this is likely to result in investment returns over the long term which are lower than may be achieved in more equity-orientated options.

Objective

Achieve positive returns in at least 9 out of 10 financial years, with an average return of at least 2% p.a. above C.P.I. over 5 year rolling periods.

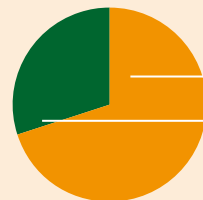
Benchmark

Cash
Australian Fixed Int.
Overseas Fixed Int.
Australian Shares
Overseas Shares
Direct Property
Listed Property

2004 %	2005 %
40 %	40 %
15 %	15 %
15 %	15 %
15 %	15 %
10 %	10 %
2.5 %	2.5 %
2.5 %	2.5 %

Asset Mix

70 %
Defensive
30 %
Growth



Balanced

Maximise long-term investment returns, subject to constraints aimed at containing fluctuations in returns over shorter periods within acceptable limits.

Objective

Achieve positive returns in at least 8 out of 10 financial years, with an average return of at least 3% p.a. above C.P.I. over 5 year rolling periods.

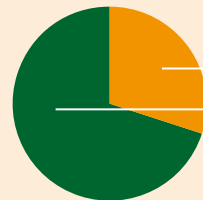
Benchmark

Cash
Australian Fixed Int.
Overseas Fixed Int.
Australian Shares
Overseas Shares
Direct Property
Listed Property

2004 %	2005 %
10 %	10 %
10 %	10 %
10 %	10 %
35 %	35 %
25 %	25 %
5 %	5 %
5 %	5 %

Asset Mix

30 %
Defensive
70 %
Growth



Longer Term Growth

Achieve attractive long-term investment returns, whilst tolerating a high level of volatility of returns.

Objective

Achieve positive returns in at least 7 out of 10 financial years, with an average return at least 3.5% p.a. above C.P.I. over 5 year rolling periods.

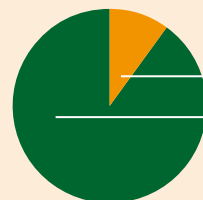
Benchmark

Cash
Australian Fixed Int.
Overseas Fixed
Australian Shares
Overseas Shares
Direct Property
Listed Property

2004 %	2005 %
4 %	4 %
3 %	3 %
3 %	3 %
45 %	45 %
35 %	35 %
5 %	5 %
5 %	5 %

Asset Mix

10 %
Defensive
90 %
Growth



Equities

Maximise long term investment returns through diversified investments in Australian and overseas shares. Returns are likely to be very volatile.

Objective

Achieve positive returns in at least 6 out of 10 financial years, with an average return of at least 4.0% p.a. above C.P.I. over 5 year rolling periods.

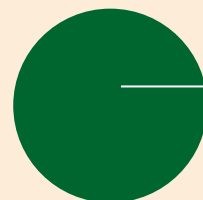
Benchmark

Australian Shares
Overseas Shares

2004 %	2005 %
65 %	65 %
35 %	35 %

Asset Mix

100 %
Growth



Other things you need to know

What to do if you have a complaint

Tasplan is committed to handling any complaints promptly and fairly. Any complaints will be managed in strictest confidence. If you have a complaint you should contact:

The Complaints Officer

Tasplan
GPO Box 1547
Hobart TAS 7001 Phone: 1800 005 166

If you are not satisfied with the way your complaint is handled, or with its resolution, you may contact one of the following complaints bodies, depending on the type of complaint. These services are provided to you free of charge. The complaints bodies will only become involved after you have made use of Tasplan's own complaint handling process.

Your first external point of contact should be the Superannuation Complaints Tribunal (SCT). The SCT is an independent body set up by the Federal Government to assist members or their beneficiaries to resolve certain superannuation complaints. To find out whether the SCT can handle your complaint and the type of information you need to provide, you can contact them as follows:

Superannuation Complaints Tribunal

Locked Mail Bag 3060
Melbourne VIC 3001 Phone: 1300 780 808

If the SCT is unable to deal with your complaint, you have the right to take your complaint to the following alternate independent resolution body:

Financial Industry Complaints Service (FICS)

PO Box 579
Collins Street West
Melbourne Vic 8007 Phone: 1300 780 808

The Australian Securities and Investment Commission (ASIC) has a Freecall Infoline on Tel: 1300 300 630 which you may use to make a complaint and obtain information about your rights.

Contact Details

If you have any enquiries about your Tasplan account, please contact our Customer Service Consultants:

Freecall: 1800 005 166

Post: GPO Box 1547
Hobart TAS 7001

Fax: 1300 737 736

Offices: Level 4
111 Macquarie Street
Hobart TAS 7000

Level 12
126 Church Street
Parramatta NSW 2150

45 Cameron St
Launceston TAS 7250

Email: info@tasplan.com.au

Web site: www.tasplan.com.au

This information is of a general nature only. It has been prepared without taking into account your particular financial needs, circumstances and objectives. You should assess your own financial situation and read the Product Disclosure Statement (PDS) relating to the products before making a decision based on this information. You may wish to seek the help of an adviser to do so. Please call 1800 005 166 to obtain a copy of the Tasplan PDS. (Licensee: Tasplan Ltd AFSL No: 235391 ABN: 13009 563 062 Capacity: AFS Licensee)

Your super account works a bit like a savings account. Throughout the year, your account receives deposits, e.g. contributions (from your employer and your own personal contributions), transfers of money from other funds and interest. Your account is also debited with some fees to cover the cost of Fund administration, your insurance cover (if applicable), and any tax payable.

The following fees may have been applied to your account during the 2004/05 financial year.

Fees & Federal Government Taxes:

For further information about Fees and Taxes please refer to the Tasplan Product Disclosure Statement (PDS), which is available by calling 1800 005 166

Administration fee

All members except those referred to below - \$1.10 per week (\$1.60 from 1 July 05).

[Members who have not received a contribution for 14 months and whose balance is under \$500 pay a reduced fee - \$0.33 per week. (\$0.35 per week from 7 Nov 05)*]

Other Expenses

Applies to any money recovered from a common fund by the Trustee to meet expenses such as Member Benefit Protection. Interest paid to member accounts is net of all other expenses. In 04/05 this figure was 0.1% (\$1 per \$1,000 invested). The 2005/2006 figure may be as low as zero, however we have estimated it to be 0.05%. (\$0.50 per \$1,000 invested).

Investment management fees:

Tasplan also pays investment management fees to our professional investment managers. In 04/05 these fees are estimated to range between 0.04% and 0.74%. (Balanced Option estimate: 0.57% or \$5.70 per \$1,000 invested). Fees are dependent on the investment strategy chosen and are deducted before investment returns are declared, so the interest rate credited to your account is net of investment management fees. Investment management fees are included in our financial statements for the year as a fund expense. Tasplan did not pay any performance-based investment management fees in 04/05.

Withdrawal/Termination Fee

Only applicable if a benefit is paid out of your account) - \$30.30 (\$50 from 1 July 2005) per payment.

Investment Choice Switching Fee

One free switch, then \$20.35 (\$21.75 from 7 Nov 05)* per subsequent switch in the same financial year.

Family Law Enquiry Fee

\$38.00 (\$41.00 from 7 Nov 05)* Applicable for each family law request for information.

Family Law Benefit Split Fee:

\$55.56 (\$59.00 from 7 Nov 05)* Fee charged when splitting accounts under family law.

*Maximum indexation figures are shown, final figures are available at www.tasplan.com.au or by calling 1800 005 166

Contributions Tax

A 15% tax is applied to employer contributions, including salary sacrifice contributions.

Surcharge Tax

The surcharge may apply to you if you have not provided your Tax File Number or if your earnings are above the specified threshold. (The minimum threshold for the 04/05 is \$99,710.) The tax is charged on a sliding scale to a maximum of 12.5% and has been abolished from 05/06 onwards.

Tax on Transfers/withdrawals

Tax may also be payable at the time a benefit is transferred or withdrawn from the fund. If this occurs you will be notified of the amount at the time of occurrence.

Insurance:

For members with insurance cover, the following premiums per unit per week are deducted from accounts.

Death & Disablement Cover

Tasplan Multi Industry Policy - \$2.00; Bus & Coach Policy - \$2.68; Transport Policy - \$3.50

Death Only Cover

Tasplan Multi Industry Policy - \$0.80; Bus & Coach Policy - \$0.98; Transport Policy - \$2.00

Sickness & Accident Cover

\$1.18

Cessation of Insurance

Insurance cover with Tasplan stops when you cease employment. If your Death or Death and disablement cover ceases then you may be eligible to apply for a Continuation Option. Continuation Options are available only if you apply and are approved by the insurer within 60 days (30 days - Transport Policy) of insurance cessation. For further information about insurance cessation conditions and continuation option eligibility, please contact the fund on 1800 005 166.

Tasplan protects low account balances

If your account balance is less than \$1,000, you are entitled to Member Benefit Protection (MBP). This means the administration fees deducted from your account in any one year cannot exceed interest credited to your account in that same year, unless Tasplan's total administration expense for the year is greater than the investment earnings. MBP does not apply to tax, insurance premiums or fees not deducted directly from a members accounts.

Unclaimed benefits

In the following circumstances, the Trustee is obliged to transfer your benefit to the Tasmanian Government Department of Treasury and Finance as "Unclaimed Money":

- You have reached pension age; and
- You have not provided Tasplan with any payment instructions; and
- The Trustee cannot find you, or your beneficiary in the event of death.

If you have reached pension age and have not yet claimed your benefit, please contact Tasplan.

Tasplan's Eligible Rollover Fund (ERF)

A review of small accounts is conducted in March, June, September, and December each year and those accounts with a balance less than \$200 and that have not received a contribution for 14 months are generally transferred to an Eligible Rollover Fund (ERF). If your account is transferred the Trustee will advise you in writing if we have a valid address on record.

The Trustee has selected the National Preservation Trust (NPT) as Tasplan's ERF. Please contact the NPT on the number below to find out more information about the fund or to request a copy of the NPT Product Disclosure Statement.

National Preservation Trust Freecall: 1800 331 210
GPO Box 2163T Facsimile: (03) 96298958
MELBOURNE VIC 3001

What happens if your employer has not paid contributions owed to you?

The Trustee's primary responsibility is to protect the benefits of members, and this includes pursuing employers who have not paid the required contributions for their employees.

Tasplan has a process in place to contact employers regarding the late payment of contributions. If this contact does not result in late contributions being paid, we recommend that members contact the Australian Taxation Office on 13 10 20.

Trustee Liability Insurance

The Trustee has taken out a Trustee Liability Insurance policy that provides sufficient and adequate cover to protect the Fund against misconduct by the Trustee.

Compliance

The Trustee ensures that Tasplan meets all the requirements of the Superannuation Industry (Supervision) Act 1993. As a result, all members of Tasplan are able to benefit from lower tax rates that apply to complying resident regulated superannuation funds.

The Trustee lodges a return each year with the Australian Prudential Regulatory Authority (APRA) confirming the Fund's compliance with relevant legislation. The Trustee believes that Tasplan continues to comply with all relevant laws.

No penalties have been imposed on Tasplan responsible persons under section 38A of the SIS Act or section 182 of the RSA Act.

Member Access to Reports

You are entitled to request any information that you reasonably require to understand your benefit entitlements, as such copies of the following documents are available on written application to the Trustee:

Full financial statements, The Auditor's report, Trust Deed and APRA returns.

Use of Derivatives

Tasplan does not undertake day to day management of derivative instruments (such as 'futures' or 'options'). External investment managers may use derivatives in pooled funds in which Tasplan invests. Such investments would not be for borrowing, leveraging or speculative purposes. Each manager that uses derivatives has a Risk Management Statement that describes the risks and controls in place. Tasplan receives regular reports of the managers' compliance with their Risk Management Statements.

Derivatives Charge ratio

The Derivatives charge ratio is the percentage of the total market value of the assets of the Plan (other than cash) that the trustee has charged as security for derivatives investments made by the trustee.

The derivatives charge ratio of the Plan did not exceed 5% at any time during the reporting period.