

HUB24 Super Fund Intra-fund Consolidation Rules

Dated: 1 August 2020

Background

Changes to superannuation legislation effective 1 July 2014, all superannuation funds are required to review their members in the fund and where a member holds a duplicate account, legislation requires us to merge multiple member accounts into one unified account. Members do have the ability to elect to have multiple accounts. This policy applies to members who have not elected to have multiple accounts. The Trustee does not require your permission to merge multiple accounts.

Intra-fund Consolidation steps

The Fund will review its member database to identify any member multiple accounts every six months (December and June of each calendar year). For Members who have specifically requested multiple accounts, no further action will be taken. In all other cases, the multiple accounts will be merged into one account and any duplicate fees will be rebated and credited to the merged account. Written notice will be given to members of the merged transactions within 14 days from the merge event

More Information

Further information regarding these rules can be obtained by contacting our HUB24 Client Services Team on 1300 854 994 (Monday to Friday 8:00am - 7:00pm EST, excluding NSW Public Holidays), or by contacting us in writing on admin@hub24.com.au

Important Information

This notice has been prepared by HUB24 Custodial Services Ltd (the administrator) for HTFS Nominees Pty Limited (ABN 78 000 880 553, AFSL 232500 RSE License No. L0003216) as trustee (Trustee) of the Fund (ABN 60 910 190 523, RSE R1074659). This notice should be read in conjunction with the current product disclosure statement for the HUB24 Super product. The Trustee is unable to provide you with personal financial advice and this notice is not, and should not be construed as, providing such advice. The notice has been prepared without taking into account your personal objectives, financial situation or needs. The Trustee recommends that you obtain financial advice from a suitably qualified and licensed financial adviser before you make any decision regarding your superannuation.