

Draft No 2
29 March 2012

Sunsuper Pty Ltd

Goodstart Early Learning Ltd

Superannuation Plan Agreement

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Date 23 May 2012

Parties

Sunsuper Pty Ltd ABN 88 010 720 840 of 30 Little Cribb Street, Milton, Queensland (**Trustee**)

Goodstart Early Learning Ltd ABN 69 139 967 794 of 43 Metroplex Ave, Murrarie, Queensland (**Principal Employer**)

Background

- A The Trustee is the trustee of Sunsuper (**Fund**).
 - B This document is:
 - (a) an application by the Principal Employer, and each Associated Employer which is a party to this document, for admission as a Participating Employer of the Fund, under clause 3.1 of the Trust Deed; and
 - (b) acceptance by the Trustee of that application.
 - C The parties agree that an Employer's participation in the Fund is governed by the terms of this document.
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Agreed terms

1 Interpretation

1.1 Definitions

In this document:

Associated Employer means:

- (a) an associated employer named in the **schedule**; and
- (b) a company which becomes an Associated Employer under **clause 2.1(c)**.

Business Day means a day which is not a Saturday, Sunday or bank or public holiday in Brisbane.

Commencement Date means the commencement date specified in the **schedule**.

Employer means the Principal Employer and each Associated Employer (if any).

Sub-Plan means that part of the Fund which is attributable to the Principal Employer's participation (including Associated Employers, if any).

Trust Deed means the trust deed of the Fund dated 1 October 1987 as amended.

1.2 Meaning of “Member”

In this document “Member” refers to members of the Sub-Plan.

1.3 Terms defined in Trust Deed

Words and phrases defined in the Trust Deed have the same meaning in this document unless this document expressly provides otherwise.

1.4 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) “includes” means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person includes the person’s legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced; and
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation.

1.5 Headings

Headings do not affect the interpretation of this document.

1.6 Rules of Sub-Plan

- (a) The Rules of the Sub-Plan comprise:
 - (i) the Trust Deed;
 - (ii) this document.
 - (b) This document overrides the Trust Deed to the extent of any inconsistency between those two documents.
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2 Participation

2.1 Application and acceptance of participation

- (a) The Principal Employer and the Associated Employers named in the **schedule** (if any):
 - (i) apply to become Participating Employers in the Fund; and
 - (ii) agree to be bound by the Rules of the Sub-Plan.
- (b) The Trustee accepts the application and admits the Principal Employer and the Associated Employers named in the **schedule** (if any) as Participating Employers in the Fund effective on the Commencement Date.
- (c) The Trustee acknowledges that the Principal Employer may nominate other companies for admission as Participating Employers. The Principal Employer acknowledges that each such company will only be admitted on signing an application. Each such company becomes a Participating Employer and Associated Employer on acceptance by the Trustee of the company's application.

2.2 Employees

Details of:

- (a) categories of membership;
- (b) Member contribution rates;
- (c) Employer contribution rates; and
- (d) Insured Benefits,

are set out in the **schedule**.

2.3 Membership of Sub-Plan

- (a) An Employer acknowledges that:
 - (i) membership of the Sub-Plan is restricted to current Employees of the Employer from time to time;
 - (ii) on termination of an Employee's employment, that person ceases to be a Member of the Sub-Plan but may remain a Member of the Fund by arrangement with the Trustee;
 - (iii) Spouses of Employees may be eligible to become Members of the Fund by arrangement with the Trustee.
 - (b) The **schedule** will set out details of any agreement in respect of former Employees or Spouses of Employees.
 - (c) Where an Employer commences making superannuation guarantee contributions to another superannuation fund in respect of an Employee, that Employee ceases to be a Member of the Sub-Plan on the earlier of:
 - (i) the date the Member's benefit is transferred to another superannuation fund;
 - (ii) the last day of the period for which the Employer made the last superannuation guarantee contribution to the Fund.
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3 Employer obligations

The Employer agrees with the Trustee:

- (a) to promptly remit Member and Employer contributions not less than monthly;
- (b) to otherwise comply with the obligations in relation to administration and contributions as set out in the **schedule**;
- (c) to promptly notify the Trustee if superannuation guarantee contributions commence to be made to another superannuation fund for any Employee.

4 Insurance

4.1 Insurer

- (a) The insurer for the Sub-Plan and the details of the insurance policy as at the Commencement Date are noted in the **schedule**.
- (b) Where a policy noted in the **schedule** is assigned to the Trustee, the Trustee agrees to maintain the policy with the insurer for the minimum period (if any) prescribed in the **schedule**. Otherwise, the Trustee may cancel the policy, modify the terms of the policy or take out a replacement insurance policy with another insurer on whatever terms the Trustee determines.
- (c) The Trustee will use its best endeavours to insure death and disablement benefits payable in accordance with the **schedule**. However any benefit payable in respect of a Member will be reduced by any amount by which:
 - (i) the insurance cover obtained is less than the insurance cover applied for; or
 - (ii) the claim paid by the insurer is less than the amount of insurance claimed.

4.2 Employer obligation to notify

The Principal Employer acknowledges that the Trustee may from time to time require the Employer to provide details of the composition of:

- (a) the Sub-Plan membership; and
- (b) Employees of the Principal Employer and Associated Employers (if any) eligible to join the Sub-Plan,

for the purpose of assessing the Insured Benefits available to Members.

4.3 Cessation of insurance cover

Insurance cover ceases on the day a person ceases to be a Member of the Sub-Plan, unless a continuation option applies in which case insurance cover ceases on the date of expiry of the period for exercising the option.

5 Fees

5.1 Fees at Commencement Date

The parties agree that:

- (a) the fees and charges which the Trustee will deduct from the Sub-Plan; and
- (b) the manner in which fees and charges will be deducted, as at the Commencement Date are as set out in the **schedule**.

5.2 Changes to fees

The Trustee may change the fees applicable to the Sub-Plan at any time.

6 Services

6.1 Employer and Member services

- (a) The Trustee will provide to the Principal Employer the information services set out in the **schedule**.
- (b) The Trustee will provide to Members the information services set out in the **schedule**.

6.2 Client relationship manager

- (a) The Trustee will assign a client relationship manager as key contact, and a second contact person, for the Principal Employer, to resolve issues and manage the delivery of services to Members.
- (b) Details of the client relationship manager as at the Date of Commencement are set out in the **schedule**. The Trustee will notify the Principal Employer of any changes from time to time.

6.3 Additional services

The Trustee may also provide, or arrange provision of, the additional services specified in the **schedule** by agreement with the Principal Employer. Fees for additional services are paid on a consultancy basis to be agreed as required.

6.4 Liability of the Trustee

An Employer acknowledges that:

- (a) the Trustee will not advise the Employer on the Employer's legal obligations in relation to:
 - (i) the provision of superannuation benefits for Employees; or
 - (ii) the provision of information or advice to Employees about superannuation; and
 - (b) the Trustee has no responsibility or liability to the Employer for any damages, loss or penalty, or any other liability of the Employer, arising from a breach by the Employer of any such obligations.
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7 Investment options

Members entitled to accumulation benefits will be offered the investment options set out in the Product Disclosure Statement of the Fund. The default investment option is Sunsuper Balanced. The Trustee may vary the available investment options from time to time.

8 Termination

8.1 Acknowledgement of rights to terminate

The Employer and the Trustee acknowledge that under the Trust Deed:

- (a) the Employer may at any time by notice in writing to the Trustee terminate its participation in the Fund as from a date specified in the notice and accepted by the Trustee;
- (b) the Trustee may by notice in writing to an Employer terminate the Employer's participation in the Fund on a date determined by the Trustee and specified in the notice.

8.2 Termination fees

An Employer acknowledges that on any termination of the Principal Employer's participation the Trustee will charge reasonable fees and expenses incurred in winding up the Sub-Plan and transfer to another fund, or as set out in the **schedule** (if applicable).

9 General

9.1 Amendment

- (a) This document may only be varied or replaced by a document executed by the Trustee and the Principal Employer.
- (b) This document is intended to set out the benefits of Members on the Commencement Date.
- (c) Without limiting **clause 9.1(a)**, if any provision of this document, including an omission, would have the effect that any Member's benefits are not set out as intended, the Trustee may with the agreement of the Principal Employer make such changes to this document or take such other action as is necessary to correct the Member's benefits effective as at the Commencement Date.

9.2 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in Queensland.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

9.3 Relationship of parties

This document is not intended to create a partnership, joint venture or agency relationship between the parties.

9.4 Counterparts

This document may consist of a number of counterparts and if so the counterparts taken together constitute one document. A party may execute this document or any counterpart and exchange it by fax and the fax will be accepted as an original.

Schedule

Participating employer details:

Principal Employer	GoodStart Early Learning Ltd
Principal Employer's Registered Name:	GoodStart Early Learning Ltd
Principal Employer's Trading Name:	GoodStart Early Learning Ltd
Postal Address:	43 Metroplex Ave, Murrarie, Q, 4172
Street Address:	43 Metroplex Ave, Murrarie, Q, 4172
ABN:	69 139 967 794
Employer contact person:	
Associated Employers	
<i>For each company:</i>	
Name:	
ABN:	
Address:	
Commencement date	4 April 2012

Member categories:

Specify for each Category:	
Category identification:	<p>Accumulation</p> <p>Single category comprising:</p> <p>a) From the commencement date, new Employees admitted as Members; and</p> <p>c) Existing permanent employees who are not members of the Emplus Childcare Fund who elect to join the plan.</p>
Eligibility criteria:	<p>New permanent staff at the invitation of the Employer.</p> <p>Existing permanent Employees who are not current members of the Emplus Childcare Fund.</p> <p>Sunsuper Solutions</p> <p>Spouses of Employees are eligible for membership of Sunsuper Solutions.</p>
Definition of "Salary"	<p>PAYG income and does not include bonuses or any non-remuneration items advised by the Employer.</p>
Member contribution rate:	<p>The Member may elect to contribute (from after tax earnings).</p>
Employer contribution rate:	<p>The employer contribution rate will be determined by the minimum required under the Superannuation Guarantee (Administration) Act 1992. At the Commencement date, 9% of ordinary time earnings up to the maximum contributions base.</p> <p>"Salary sacrifice" contributions permitted by prior arrangement with the Employer.</p> <p>Additional voluntary contributions by the Employer permitted.</p>
Death/TPD insurance:	<p>Members will be provided with a benefit payable on death or Total and Perment Disablement which is calculated as follows:</p> <p>X% of Salary</p> <p>Multiplied by the years (counting complete months as fractions of a year) from the Date of Death or Total and Permanent disablement to age 65.</p> <p>X% is whichever of the following values is</p>

	<p>applicable to the member: 5% / 10% / 15% / 20%</p> <p>For new members: X% is the value elected by the Member or, if the Member makes no election, 15%.</p> <p>Changes to Death/TPD cover A member may elect to change their insured benefit at any time, in either or both of the following ways:</p> <ul style="list-style-type: none"> a) A Member may nominate a different value of X% for their cover calculated by the formula; b) A member: <ul style="list-style-type: none"> i. May nominate a fixed amount of cover; or ii. When a member has a fixed dollar amount of cover, may nominate a different amount, added to their cover calculated by the formula. <p>Members may at any time elect voluntary insurance cover for Death and TPD by nominating fixed dollar amounts of cover.</p> <p>Any changes to a Member's insurance cover that would provide an increase in the amount of cover is subject to acceptance by the insurer.</p> <p>Death and TPD cover is available to age 65. Death only cover is available to age 70.</p>
<p>Salary continuance insurance:</p>	<p>For permanent employees, salary continuance insurance is provided at 75% of salary, paid monthly in arrears, for up to 2 years after a 30 day waiting period.</p> <p>Income protection cover is available to age 65.</p>
<p>Administration fees payable by:</p> <p>Insurance premiums payable by:</p>	<p>Administration fees are debited from the Member's account.</p> <p>Insurance premiums are debited from the Member's account.</p>
<p>Partial withdrawals</p>	<p>Partial withdrawals permitted subject to Trustee requirements as notified from time to time, eg minimum balances</p>

Insurance:

Insurer name and ABN:	AIA Australia
Policy number:	Death & Total and Permanent Disablement Insurance Policy No. MP 8032 Income Protection Insurance Policy No. MP8032
Takeover terms (complete where insurance provided under Sunsuper's existing policy):	Standard IFSA terms as defined in IFSA Guidance Note No 11.00 dated September 2000.
Special terms:	
Minimum period	N/A

Employer obligations: administration and contributions

Contribution information:	Provide through Sunsuper Employer Online using direct debit for remittance.
New Member Information:	Provide sufficient information through Sunsuper Employer Online for Trustee to establish member records. Encourage Employees to submit completed application forms.
Withdrawals:	Notify terminating Employees through Sunsuper Employer Online as soon as practicable
Salary data:	To be supplied by the Employer by 31 July of each year.

Client relationship manager:

Name of client relationship manager:	[REDACTED]
Telephone number:	[REDACTED]
Email:	[REDACTED]
Alternate client relationship manager:	[REDACTED]
Telephone number:	[REDACTED]
Email:	[REDACTED]
Client services hotline:	[REDACTED]

Fees:

Fee type and when payable	Fee amount
Entry fee:	Nil
Contribution fee:	Nil
Administration fee Payable weekly per member:	\$1.00
Asset administration fees (Payable from Fund assets and deducted prior to determination of unit prices)	0.05% per annum
Investment fee:	See Product Disclosure Statement for current list of investment options and fees applicable to each option
Withdrawal fee Payable per benefit payment:	\$40
Insurance administration fee:	5% of premium (included in premium rates)
Other administration fees:	

*Investment fees are estimates only, based on information available at the date of the Product Disclosure Statement, and will vary from time to time without notice.

Information services:

Employer:

- Fund Annual Report
- Regular newsletters with the latest information about the fund, superannuation and investments in general
- Access to Sunsuper Employer-Online
- Access to call centre for your employees and payroll staff on 13 11 84 (8am to 6:30pm; Mon – Fri)

Member:

- Product Disclosure Statement
 - Annual Member Statements
 - Fund Annual Report
 - Web access to reporting on the performance of the various investment options
 - Web access to the latest information about the fund, superannuation and investment in general.
 - Member Online access to view and update personal information, view insurance details, check account balances, view beneficiary details, view contribution history, view and update investment strategies, request insurance and beneficiary forms
 - Newsletters and brochures
 - Access to member education sessions on investment and superannuation topics:
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Other services