

# Target Market Determination

## Guaranteed Super Account

### 1. About this document

This Target Market Determination (TMD) applies to the Guaranteed Super Account (the product). It seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which the product has been designed, having regard to the likely objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers must refer to the Guaranteed Super Account Product Disclosure Statement (PDS), and any supplementary documents when making a decision about the product. The PDS and supplementary documents can be located at [resolutionlife.com.au/gsa](https://resolutionlife.com.au/gsa).

### 2. Class of consumers that fall within the target market

The target market for Guaranteed Super Account comprises of a class of consumers who want to:

- save for their retirement within the superannuation environment; and
- invest in a capital guaranteed product where investment returns cannot be negative.

The product also caters to a number of sub-markets within the target market, including consumers who wish to access the following features of the product within a superannuation environment:

- ability to nominate and authorise a financial adviser to act on their behalf in relation to the accumulation product; and
- ability to make a non-binding (or preferred) death benefit nomination.

#### Investment options risk/reward levels

The product invests in a capital guaranteed life insurance policy issued to Equity Trustees Superannuation Limited (ETSL) (the issuer and trustee) by Resolution Life under which the returns cannot be negative. As trustee ETSL is the owner of this policy and under the policy, Resolution Life guarantees to the trustee the full value of the member's benefits.

### Excluded class of consumers

Guaranteed Super Account is not suitable for a class of consumers:

- seeking to invest with readily available access to their investment, as withdrawals from the product are subject to superannuation preservation rules
- seeking more than one investment option; and
- seeking an insurance offering within their superannuation account.

### Product description

Guaranteed Super Account is a capital guaranteed superannuation product open to existing members of the National Mutual Retirement Fund (NMRF).

The product is part of the NMRF, referred to as 'the fund' in this document. The product is a registered superannuation entity and governed under the *Superannuation Industry (Supervision) Act 1993* and *Corporations Act 2001*.

### Key product attributes

#### Fees and costs

The product's fees and costs, while affecting the overall value of the member's investment, are not deducted directly from the member's account. All fees and costs are reflected in the crediting rate which is applied to their account.

#### Types of contributions

Guaranteed Super Account accepts the following contribution types:

- employer (concessional) contributions
- member contributions
- spouse contributions
- contributions made through a salary sacrificing arrangement, Super Guarantee or Award
- government co-contributions
- transfers or rollovers; and
- downsizer contributions.

### Online functionality

A consumer joining the fund will have access to their annual statement online via My Resolution Life Portal. For more information on My Resolution Life Portal, visit [resolutionlife.com.au/myresolutionlife](http://resolutionlife.com.au/myresolutionlife).

### Tax

A consumer who becomes a member of the fund may be eligible to receive a range of tax concessions, subject to eligibility. Further information and updated eligibility are available from the Australian Taxation Office website at [ato.gov.au](http://ato.gov.au).

### Investment options

The product has a single diversified investment offering, with investment returns added to an account through crediting rates. These rates are a distribution to members of the annual profits that are all allocated to the policy owner and Resolution Life.

The table below sets out the investment option available and the target market.

Risk level	Investment option	Target market
Very low	Guaranteed Super Account investment option	This option is intended to be suitable for consumers seeking returns (after investment fees, costs and superannuation tax) exceeding inflation over the longer term, but with lower volatility of returns than would be expected of an investment option with the same exposure to fixed interest, cash, shares and property.

Full details about the investment option can be found in the PDS at [resolutionlife.com.au/gsa](http://resolutionlife.com.au/gsa).

### Insurance

Guaranteed Super Account does not offer insurance.

### Consistency between target market and the product

The issuer considers that the product is likely to be consistent with the likely objectives, financial situation and needs of consumers within the target market because:

- the product accepts the full range of contributions permitted under super law; and
- the fees and costs associated with the product are consistent with market rates for a capital guaranteed superannuation product.

## 3. How the product is to be distributed

### Distribution channels

Guaranteed Super Account is primarily distributed via:

- an application directly from a consumer; and
- financial advisers, who are authorised representatives of an Australian Financial Services Licensee (AFSL) authorised to distribute the product.

### Distribution conditions

The product should only be distributed to consumers who are Australian residents and eligible to contribute to or consolidate their superannuation accounts. Cash or applications signed or mailed outside of Australia cannot be accepted.

Distributors must also ensure that they comply with all regulatory provisions relating to financial products including but not limited to the provision of financial advice, anti-hawking provisions and other legislative requirements within the Corporations Act and other relevant law.

Applicants are required to acknowledge that they have received, read, or have been given the opportunity to read the PDS and any supplementary documents.

The issuer has not identified any circumstances where distribution of the product would be restricted if the above conditions are met.

### Adequacy of distribution conditions and restrictions

The issuer has determined that the distribution conditions and restrictions will make it likely that consumers who purchase the product are in the class of consumers for which it has been designed. The issuer considers that the distribution conditions and restrictions are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed.

## 4. Reviewing this TMD

The issuer will review this TMD in accordance with the below:

### Periodic reviews

Three years from the effective date.

### Review triggers or events

The specific events and circumstances (review triggers) that may reasonably suggest that the TMD is no longer appropriate include (but are not limited to):

- a business performance review or adverse finding from a member outcomes assessment
- a material change to the design or distribution of the product, including related documentation
- the occurrence of a significant dealing
- distribution conditions found to be inadequate
- external events such as adverse media coverage which would significantly impact the sustainability of the fund or regulatory changes that significantly affect the product or the distribution of the product
- significant changes in metrics, including, but not limited to, complaints, sales volumes, investment option switching rates and, or increase in cancellation rates during the cooling-off period; or
- the use of a regulator's Product Intervention Powers in relation to the product.

Where a review trigger has occurred, the TMD will be reviewed within 10 business days.

## 5. Reporting and monitoring this TMD

Distributors have the obligation to report the following information to the issuer in relation to the TMD.

### Complaints

Distributors must report all consumer complaints regarding the product or its distribution to the issuer at six monthly intervals (end of March and September). The report must be submitted within 10 business days following the end of the reporting period. This will include written details of the complaints.

### Significant dealings

Distributors must report to the issuer in writing if they become aware of a significant dealing in relation to the product within 10 business days of becoming aware of the significant dealing.

Reporting for complaints and significant dealings should be sent to the issuer, care of Resolution Life:

**email:** [ddoreporting@resolutionlife.com.au](mailto:ddoreporting@resolutionlife.com.au)

**mail:** Resolution Life  
GPO Box 5441  
SYDNEY NSW 2001

## Contact us

If you would like to know more about how Resolution Life can help you, please visit [resolutionlife.com.au](https://resolutionlife.com.au), or contact one of the following:

**phone** 133 731  
**email** [askus@resolutionlife.com.au](mailto:askus@resolutionlife.com.au)  
**mail** Resolution Life  
GPO Box 5441  
SYDNEY NSW 2001

### What you need to know

The information contained in this target market determination is general information only and is not intended to be construed as either personal advice or a product recommendation. You should make your own enquiries as to the suitability of the product for your personal financial needs and circumstances and obtain and read a copy of the PDS for further information on its suitability before making an investment decision.

The Guaranteed Super Account is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL No. 229757, RSE Licence L0001458 (ETSL) as trustee of the National Mutual Retirement Fund (NMRF) ABN 76 746 741 299.

For more information regarding the privacy policy of the trustee, ETSL, please visit [eqt.com.au/global/privacystatement](https://eqt.com.au/global/privacystatement).