Acenda Life

GUARANTEED ANNUITIES

Lifestream Guaranteed Income Lifetime annuity

Product Disclosure Statement and Policy Document

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Issuer

The issuer of this Product Disclosure Statement (PDS) is Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 ('Resolution Life', 'we', 'our', 'us').

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What you need to know

The issuer of this product is Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 ('Resolution Life', 'we', 'our', 'us'). As product issuer, only Resolution Life has obligations in respect of this product and provides any guarantee offered under it.

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To purchase an annuity, you need to complete the application process described in this PDS. The offer made in this PDS is available only to persons receiving this PDS in Australia and is subject to the terms and conditions described in this PDS and the Policy Document. You should read these documents together before purchasing an annuity. You should also refer to the Target Market Determination (TMD) applicable to this product. Applications from outside Australia will not be accepted.

Unless stated otherwise, all references to monetary amounts in this PDS are in Australian dollars (AUD).

Taxation considerations are general and based on present taxation laws and may be subject to change. You should seek independent, professional tax advice before making any decision based on this information.

Resolution Life is not a registered tax (financial) adviser under the *Tax Agent Services Act 2009*. You should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information, to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

Contents

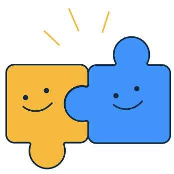
Why choose us?

When planning for retirement, confidence comes from knowing your income will be there when you need it. We provide security, certainty, and peace of mind, for the years ahead.

Lifestream Guaranteed Income is issued by Resolution Life Australasia Limited (Resolution Life) under the Acenda Life brand. Resolution Life is legally responsible for making all guaranteed regular payments under the product.

Built for long-term income security

Resolution Life manages its business with a long-term focus and maintains capital reserves above the requirements set by the Australian Prudential Regulation Authority (APRA). This supports the ongoing payments of guaranteed income over time.



A statutory fund designed to protect you

Your annuity is held in a Resolution Life statutory fund, to which Resolution Life also contributes capital. All guaranteed regular payments are made from this fund. If returns are not enough to meet guaranteed regular payments, the shortfall is met from capital held within the statutory fund. This structure is designed to support regular payments, even in adverse market conditions.

An investment approach focused on meeting the objective

Our investment strategy is designed to support reliable, guaranteed regular payments across different market conditions. To help manage risk and support long-term performance, we invest in a diversified range of income-oriented assets.

Experience and support throughout retirement

With extensive experience in retirement income solutions, we design products to provide income certainty. We also offer tools, resources, and digital access to help you and your adviser stay informed and manage your income with confidence.

Lifestream Guaranteed Income lifetime annuities

What is a lifetime annuity?

A lifetime annuity guarantees you regular income for life in exchange for a lump sum payment. It can help you manage your day-to-day expenses with confidence because your income continues no matter how long you live.

Who are lifetime annuities suitable for?

A Lifestream Guaranteed Income lifetime annuity may suit you if you are looking for:

- A secure, guaranteed income you can rely on in retirement.
- A low-risk product that provides regular, predictable payments.
- A product that may provide tax-efficient income.
- A way to provide income for your spouse after you pass away.
- The potential to maximise your social security entitlements.
- Greater confidence in your income as part of a diversified retirement portfolio.

They are not suitable if you currently live in a residential aged care facility or have an Aged Care Assessment Team (ACAT)/ Aged Care Assessment Service (ACAS) approval indicating that you are eligible to move into one.

Types of lifetime annuities we offer

You can choose from the following types of lifetime annuities:

- Lifetime Income – immediate.
- Lifetime Income – deferred.

Benefits of Lifestream Guaranteed Income lifetime annuities

- You receive guaranteed income for life.
- Your regular payments are not affected by market volatility or interest rate changes.
- You receive tax-free regular payments if you are aged 60 or over and purchase the annuity with money from your superannuation (super).
- You can choose to have your regular payments indexed annually in line with the Consumer Price Index (CPI).
- You have the flexibility to choose how often you receive your regular payments – monthly, quarterly, half-yearly, or yearly.
- You can diversify the sources of your retirement income by including guaranteed income from a lifetime annuity.
- It may help you maximise your Age Pension entitlements.
- There are no ongoing management fees.
- A Guaranteed Period (optional for Lifetime Income – immediate) can provide you with access to your capital upon withdrawal or your death.
- You can nominate your beneficiaries, providing greater certainty about who will receive any benefits payable if you pass away.

How can we guarantee the regular payments?

Lifestream Guaranteed Income is supported by a structure designed to meet our payment commitments.

When you purchase an annuity:

- Your investment amount is allocated to a dedicated Resolution Life statutory fund.
- Resolution Life adds capital to support that fund.
- Your regular payments are made directly from this fund.

This approach links your regular payments to a pool of assets and capital that's specifically set aside to meet those obligations, supporting the ongoing delivery of your regular payments over time.

Find the right guaranteed income option for you

When would you like your income to start?

Start income now
Lifetime Income – immediate
For immediate, regular payments, refer to **page 8**.

- **From super**
  Available to Australian residents only, if aged 60 or over with unrestricted access to their super*.
- **From personal savings**
  Available to Australian residents only, if aged 60 or over.

Start income later
Lifetime Income – deferred
For regular payments in the future, refer to **page 10**.

- **From super**
  Available to Australian residents only, if aged 65 or over.
- **From personal savings**
  Not available.

* You will generally have unrestricted access to your super if you cease work after age 60 or have reached age 65. You may also have unrestricted access if you become permanently incapacitated or terminally ill.

Part 1

Lifetime annuities

Key features – Lifetime Income – immediate

Table 1: Key features – Lifetime Income – immediate

Feature	Page	Lifetime Income – immediate	
Source of money	**–**	**Money from your super.**	**Personal savings (non-super).**
Eligible customers	–	Individuals – if aged 60 or over with unrestricted access to their super.	Individuals – if aged 60 or over.
Customer exclusions	–	• Not available to individuals who at the time of purchase, reside in a residential aged care facility or have an Aged Care Assessment Team (ACAT)/Aged Care Assessment Service (ACAS) approval, indicating they're eligible to move into one. • Not available to non-residents.	
Minimum investment amount	–	$10,000.	
Maximum investment amount	–	$2.1 million (This amount is indexed to the General Transfer Balance Cap).	No maximum.
Indexation	13	Regular payments can be indexed to the Consumer Price Index (CPI), or remain fixed if indexation is not chosen.	
Payment frequency	13	Choice of monthly, quarterly, half-yearly, or yearly.	
Regular payments start	9	Payable at the end of the first payment frequency after the policy starts.	
Guaranteed Period	15	Provides access to your capital during the Guaranteed Period, with a death benefit payable if you pass away during this time. You can choose not to include a Guaranteed Period in exchange for higher income.	
Withdrawal	18	The Withdrawal Value will be paid if a single lump sum withdrawal is requested during the Guaranteed Period. This will end your annuity and no further payments or benefits will be payable. It is not possible to make a partial withdrawal.	
Death Benefit Guarantee	15	A Death Benefit Guarantee applies where the Guaranteed Period option is selected.	
Reversionary Beneficiary	14	You can nominate your spouse as a Reversionary Beneficiary. They must be aged 50 or over when the annuity commences.	
Nominated Beneficiary/s	14	You can include up to four individuals and/or your Legal Personal Representative (on behalf of your estate) where there is no Reversionary Beneficiary.	

For more information on some of the key features and terms, see 'Glossary' on page 21.

Lifetime Income – immediate

Overview

If you purchase a Lifetime Income – immediate annuity:

- You can purchase with money from your super or personal savings (non-super), provided you meet the relevant criteria.
- You receive regular payments for the rest of your life, regardless of market conditions.
- You start to receive regular payments in the first year of your annuity.
- Regular payments can be indexed annually in line with the Consumer Price Index (CPI).
- You can choose to pay an upfront and/or ongoing Adviser Service Fee (ASF) from this product to your financial adviser.
- You can choose a Guaranteed Period during which a Death Benefit Guarantee and Withdrawal Value apply. Alternatively, you can choose no Guaranteed Period. In this case, the Death Benefit Guarantee and Withdrawal Value will not apply, and you will receive a higher initial regular payment.

When does my income commence?

Your regular payments start at the end of the payment frequency you choose.

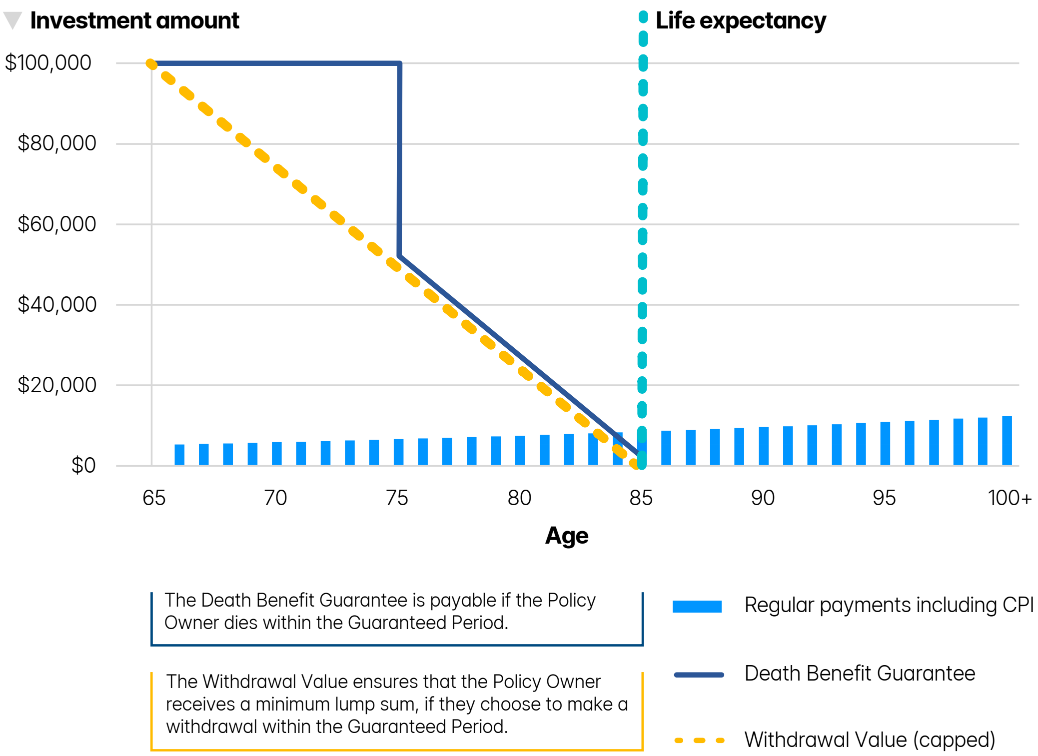
Lifetime Income – immediate annuity illustration

This example is based on a 65-year-old male who purchases a Lifetime Income – immediate annuity with an investment amount of $100,000, monthly regular payments, a Guaranteed Period of 20 years, CPI indexation, no upfront ASF, and no Reversionary Beneficiary.

The first regular payment will be paid one month after the policy start date.

If his circumstances change and he makes a single lump sum withdrawal within the Guaranteed Period, he will receive the Withdrawal Value (shown by the yellow line below). This will end his annuity and no further regular payments or benefits will be payable.

If he passes away within the Guaranteed Period, the annuity and regular payments will end, and the Death Benefit Guarantee (shown by the dark blue line) will be payable to his estate.



For illustration purposes only

Key features – Lifetime Income – deferred

Table 2: Key features – Lifetime Income – deferred

Feature	Page	Lifetime Income – deferred
Source of money	**–**	**Money from your super.**
Eligible customers	–	Individuals – if aged 65 or over with unrestricted access to their super.
Customer exclusions	–	• Not available to individuals who at the time of purchase, reside in a residential aged care facility or have an Aged Care Assessment Team (ACAT)/Aged Care Assessment Service (ACAS) approval, indicating they're eligible to move into one. • Not available to non-residents.
Minimum investment amount	–	$10,000.
Maximum investment amount	–	$2.1 million (This amount is indexed to the General Transfer Balance Cap).
Indexation	13	Regular payments can be indexed to the Consumer Price Index (CPI), or remain fixed if indexation is not chosen.
Payment frequency	13	Choice of monthly, quarterly, half-yearly, or yearly.
Maximum deferred period	11	Regular payments may be deferred for a minimum of one year and must be deferred in whole-year increments. The maximum deferred period is generally your life expectancy, rounded down to the nearest whole year. In all cases, the deferred period must end no later than the policy anniversary following your 90th birthday.
Regular payments start	13	Regular payments are made at the end of the first payment frequency following the deferred period and will commence no later than the policy anniversary after you turn 90.
Guaranteed Period	15	Provides access to your capital during the Guaranteed Period, with a death benefit payable if you pass away during this time. The Guaranteed Period is required for deferred annuities.
Withdrawal	18	The Withdrawal Value will be paid if a single lump sum withdrawal is requested during the Guaranteed Period. This will end your annuity and no further payments or benefits will be payable. It is not possible to make a partial withdrawal.
Death Benefit Guarantee	15	A Death Benefit Guarantee applies within the Guaranteed Period.
Reversionary Beneficiary	14	You can nominate your spouse as a Reversionary Beneficiary. They must be aged 65 or over when the annuity commences.
Nominated Beneficiary/s	14	You can include up to four individuals and/or your Legal Personal Representative (on behalf of your estate) where there is no Reversionary Beneficiary.

For more information on some of the key features and terms, see 'Glossary' on page 21.

Lifetime Income – deferred

Overview

If you purchase a Lifetime Income – deferred annuity:

- You can purchase with money from your super provided you meet the relevant criteria. It is not possible to use personal savings (non-super).
- You receive regular payments for life, starting at the end of the deferred period. Regular payments are made at the end of the first payment period and are not affected by market conditions.
- The longer you defer receiving an income, the higher your regular payments may be.
- Regular payments can be indexed annually in line with the Consumer Price Index (CPI).
- You can choose to pay an upfront and/or ongoing Adviser Service Fee (ASF) from this product to your financial adviser.
- The Guaranteed Period is set to your life expectancy, rounded down to the nearest whole year during which the Death Benefit Guarantee and Withdrawal Value apply.

When does my income commence?

Regular payments may be deferred for a minimum of one year and must be deferred in whole-year increments. The maximum deferred period is generally your life expectancy, rounded down to the nearest whole year. In all cases, the deferred period must end no later than the policy anniversary following your 90th birthday.

After the deferred period ends, your regular payments start at the end of the payment frequency you choose.

Lifetime Income – deferred

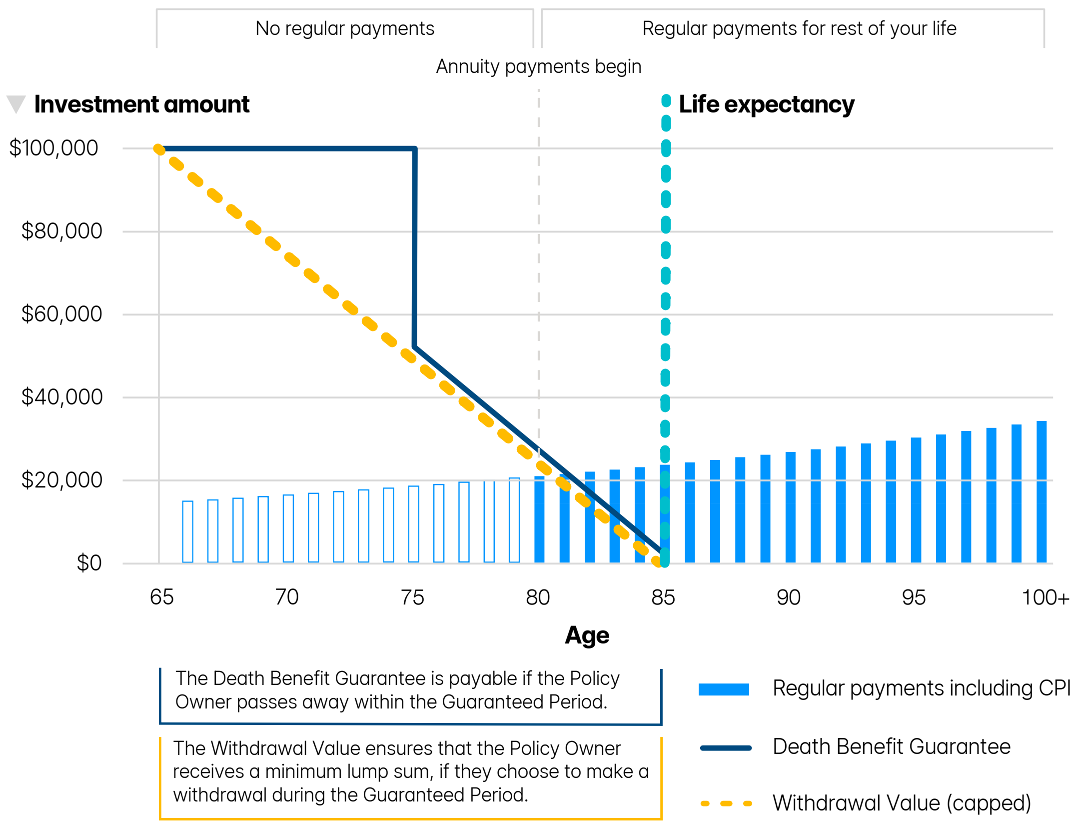
Lifetime Income – deferred annuity illustration

This example is based on a 65-year-old male who purchases a Lifetime Income - deferred annuity with an investment amount of $100,000, a deferred period of 15 years, monthly regular payments, a Guaranteed Period of 20 years, CPI indexation, no upfront ASF and no Reversionary Beneficiary.

Regular payments will be paid one month after the end of the 15-year deferred period. As he has chosen CPI indexation, his payment has increased in line with CPI during the deferred period.

If his circumstances change and he needs to make a single lump sum withdrawal within the Guaranteed Period, he will receive the Withdrawal Value (shown by the yellow line below). This will end his annuity and no further regular payments or benefits will be payable.

If he passes away within the Guaranteed Period, the annuity and regular payments will end, and the Death Benefit Guarantee (shown by the dark blue line) will be payable to his estate.



For illustration purposes only

Receiving an income

How much income will I receive?

The regular payments you receive may depend on:

- the investment amount and the applicable interest rates at the time you purchase.
- any upfront Adviser Service Fee you have authorised.
- your life expectancy and your spouse's life expectancy where a Reversionary Beneficiary is chosen.
- the chosen features including Guaranteed Period, deferred period (if any), indexation option and payment frequency.
- any tax withheld from your regular payments, and
- whether you purchase a Lifetime Income – immediate or deferred annuity.

Where can I find the details of my regular payments?

Your quote will show the details of your regular payments, including your policy details (see 'How to apply' on page 41).

When will I receive my regular payments?

You can choose whether you want your regular payments paid:

- monthly
- quarterly
- half-yearly, or
- yearly.

You can't change the payment frequency or regular payment date after your annuity has commenced.

Indexation

To help protect against rising living costs, lifetime annuities can provide regular payments that increase each year in line with the Consumer Price Index (CPI).

If you choose CPI indexation, your regular payments will not reduce if CPI falls. If CPI increases in later years, your regular payments will increase to the extent that there is a net increase in CPI.

For example, if there is a fall in CPI in year six, and an increase the following year then your payments will be:

Table 3: CPI indexation example

Year	CPI	Change in regular payment	Example of regular payment in dollars
5	100	–	$1,000 p.a.
6	99	No change	$1,000 p.a.
7	102	2% increase	$1,020 p.a.

If you purchase a Lifetime Income – deferred annuity and you choose to index your regular payments, we will apply indexation to the regular payment amount from the policy start date. However, regular payments will not commence until after the end of the deferred period.

Choosing a beneficiary

Types of beneficiaries

Reversionary Beneficiary

You can only nominate your spouse as a Reversionary Beneficiary. If you pass away with a valid Reversionary Beneficiary, your spouse will continue to receive guaranteed regular payments until their death.

If you choose to nominate a Reversionary Beneficiary, you must do so when your annuity commences. You can't change this nomination. If needed, you can remove your Reversionary Beneficiary, but your regular payments won't change (see 'Benefits paid on death' on page 16).

For Lifetime Income – immediate, your Reversionary Beneficiary must be aged 50 or over when the annuity commences.

For Lifetime Income – deferred, your Reversionary Beneficiary must be aged 65 or over when the annuity commences.

Nominated Beneficiary

If there is no current Reversionary Beneficiary listed on the policy, you can include up to four individuals and/or your Legal Personal Representative (on behalf of your estate) as Nominated Beneficiaries.

You can add, change, or remove Nominated Beneficiaries at any time (see 'Benefits paid on death' on page 16).

The Guaranteed Period

The Guaranteed Period is set when the annuity commences and can't be changed after that date.

For Lifetime Income – immediate, you can choose a Guaranteed Period set to your life expectancy, rounded down to the nearest whole year, during which the Death Benefit Guarantee and Withdrawal Value apply. Alternatively, you can choose no Guaranteed Period. In this case, the Death Benefit Guarantee and Withdrawal Value will not apply.

For Lifetime Income – deferred, the Guaranteed Period is set to your life expectancy, rounded down to the nearest whole year, during which the Death Benefit Guarantee and Withdrawal Value apply. The Guaranteed Period is required for deferred annuities.

The life expectancy tables used are based on the 2020–22 Australian life tables published by the Australian Government Actuary.

What is the Death Benefit Guarantee?

The Death Benefit Guarantee means that if you and your Reversionary Beneficiary both pass away within the Guaranteed Period, a lump sum will be payable to your Legal Personal Representative and/or to any surviving Nominated Beneficiary/s.

If you or your Reversionary Beneficiary pass away after the Guaranteed Period has ended, the Death Benefit Guarantee is not payable.

What happens if I pass away within the Guaranteed Period and there is a surviving Reversionary Beneficiary?

If you pass away within the Guaranteed Period, a surviving Reversionary Beneficiary will continue to receive the guaranteed regular payments. The regular payments will end when the Reversionary Beneficiary passes away.

Calculating the Death Benefit Guarantee

The Death Benefit Guarantee is 100% of the investment amount for the first half of the Guaranteed Period. It then reduces to 50% of the investment amount and continues to reduce proportionally until it reaches zero by the end of the Guaranteed Period. The actual death benefit paid is calculated based on the number of days between the policy start date and the date of death.

The following table is illustrative and is intended as a guide only. It shows the Death Benefit Guarantee as calculated for an investment amount of $100,000 and monthly regular payments.

Table 4: Death Benefit Guarantee illustration

Death occurs start of year	65-year-old male with a Guaranteed Period of 20 years
1	$100,000
2	$100,000
3	$100,000
4	$100,000
5	$100,000
6	$100,000
7	$100,000
8	$100,000
9	$100,000
10	$100,000
11	$50,000
12	$45,000
13	$40,000
14	$35,000
15	$30,000
16	$25,000
17	$20,000
18	$15,000
19	$10,000
20	$5,000

Benefits paid on death

What happens if I pass away?

If you pass away, your Legal Personal Representative, surviving Reversionary Beneficiary, Nominated Beneficiary/s, or next of kin should contact us (see inside front cover for contact details).

The following table outlines how benefits are paid if you pass away.

Table 5: How benefits are paid on death

Scenario	What happens?
With a valid Reversionary Beneficiary	If you pass away with a valid Reversionary Beneficiary, your spouse will continue to receive the guaranteed regular payments until their death. If the annuity is purchased with money from your super, your Reversionary Beneficiary must confirm they were your spouse at the time of your death. If they were not your spouse at that time, the Death Benefit Guarantee (if any) will be payable to your estate.
Within the Guaranteed Period	If you pass away without a current Reversionary Beneficiary within the Guaranteed Period, regular payments will end and the Death Benefit Guarantee will be payable to your Nominated Beneficiaries. For policies purchased with money from your super, a Nominated Beneficiary must be a dependant at the time of your death to receive the Death Benefit Guarantee. If one or more of your Nominated Beneficiaries is not a dependant, the Death Benefit Guarantee will be paid proportionately to any remaining Nominated Beneficiaries. If there are no remaining valid Nominated Beneficiaries, regular payments will end and the Death Benefit Guarantee will be payable to your estate.
After the Guaranteed Period has ended/No Guaranteed Period Selected	If you pass away without a current Reversionary Beneficiary after the Guaranteed Period has ended, or if no Guaranteed Period was selected, regular payments will end and no Death Benefit Guarantee will be payable. If we overpay regular payments between your date of death and the date we are notified of your death, we may request that the overpayment be returned to us.

Tax treatment of the Death Benefit Guarantee

Table 6: Tax treatment of the Death Benefit Guarantee

Policy type	Tax treatment
Policies purchased with money from your super	The Death Benefit Guarantee will be tax-free if paid to a tax dependant. Tax may be payable if the Death Benefit Guarantee is paid to a non-tax dependant (see the 'Tax' section on page 23).
Policies purchased with personal savings	Part of the Death Benefit Guarantee may be taxable if the amount paid exceeds the portion treated as a return of capital for tax purposes (see the 'Tax' section on page 23).

Under Australian superannuation law, a dependant can be your spouse (including de facto spouse), child (including an adopted child or stepchild), someone who is financially dependent on you, or someone who is in an interdependency relationship with you.

Under Australian tax law, a tax dependant may not be the same as a dependant under Australian superannuation law. A tax dependant may include your spouse (including de facto spouse), former spouse, child under the age of 18, an individual who is financially dependent on you, or an individual who is in an interdependency relationship with you. You should seek independent taxation advice to determine your tax dependants.

Withdrawing your annuity

Making a withdrawal within the Guaranteed Period

A lifetime annuity is designed to provide a regular guaranteed income stream for life, not on-call access to your money. However, we understand that your circumstances may change.

You can choose to make a single lump sum withdrawal during the Guaranteed Period. This will end your annuity and no further regular payments or benefits will be payable. Once the Guaranteed Period ends, a withdrawal is no longer available.

Please contact us for an estimate of the Withdrawal Value (see inside front cover for contact details).

Determining the Withdrawal Value of your annuity

The Withdrawal Value is the amount you will receive if you choose to make a withdrawal during the Guaranteed Period.

The Withdrawal Value starts at 100% of the investment amount and proportionally reduces to zero by the end of the Guaranteed Period.

The Withdrawal Value will be calculated based on:

- the investment amount and the Guaranteed Period
- applicable interest rates at the time of withdrawal
- any material costs incurred by us for breaking the annuity, and
- any relevant requirements under the *Life Insurance Act 1995*.

If you make a withdrawal within the Guaranteed Period, we may request that all or part of the upfront Adviser Service Fee (ASF) is refunded to us by your financial adviser. In circumstances where all or part of the upfront ASF has not been refunded, the Withdrawal Value may be reduced.

Withdrawal Value illustration – Lifetime Income – immediate

The following table is illustrative and is intended as a guide only of how an early Withdrawal Value is calculated. It does not show the actual withdrawal value you will receive. The actual Withdrawal Value will be calculated based on the investment amount, Guaranteed Period, applicable interest rates at the time of withdrawal, actual changes in CPI, any material costs we incur for breaking the annuity, and any relevant requirements under the *Life Insurance Act 1995*.

The Withdrawal Value starts at 100% of the investment amount and proportionally reduces to zero by the end of the Guaranteed Period. If you make a single lump sum withdrawal, the annuity and regular payments will end.

The Withdrawal Value illustration below is calculated based on a 65-year-old male purchasing a Lifetime Income – immediate annuity with an investment amount of $100,000, annual regular payments of $7,517, a Guaranteed Period of 20 years, and no indexation.

Table 7: Withdrawal Value illustration – Lifetime Income – immediate as at 22 July 2026

Start of year	No change in rate	Decrease in rate of 2%	Decrease in rate of 1%	Increase in rate of 2%	Increase in rate of 1%
1	$100,000	$100,000	$100,000	$100,000	$100,000
2	$95,000	$95,000	$95,000	$81,360	$87,775
3	$90,000	$90,000	$90,000	$77,570	$83,432
4	$85,000	$85,000	$85,000	$73,737	$79,063
5	$80,000	$80,000	$80,000	$69,859	$74,667
6	$75,000	$75,000	$75,000	$65,931	$70,243
7	$70,000	$70,000	$70,000	$61,953	$65,790
8	$65,000	$65,000	$65,000	$57,924	$61,307
9	$60,000	$60,000	$60,000	$53,845	$56,796
10	$55,000	$55,000	$55,000	$49,711	$52,254
11	$50,000	$50,000	$50,000	$45,529	$47,685
12	$45,000	$45,000	$45,000	$41,289	$43,084
13	$40,000	$40,000	$40,000	$37,620	$38,985
14	$35,000	$35,000	$35,000	$34,992	$35,000
15	$30,000	$30,000	$30,000	$30,000	$30,000
16	$25,000	$25,000	$25,000	$25,000	$25,000
17	$20,000	$20,000	$20,000	$20,000	$20,000
18	$15,000	$15,000	$15,000	$15,000	$15,000
19	$10,000	$10,000	$10,000	$10,000	$10,000
20	$5,000	$5,000	$5,000	$5,000	$5,000
21	$0	$0	$0	$0	$0

For a Withdrawal Value illustration for Lifetime Income – deferred, or to request a withdrawal form, please contact us on the details on the inside front cover.

Part 2

Other important information

Glossary

Table 8: Glossary of key terms

Term	Meaning
Continuity Certificate	Ensures that you are still eligible to receive future regular payments.
Commencement	The policy start date indicated in the Policy Schedule.
Death Benefit Guarantee	Ensures that if the Policy Owner passes away within the Guaranteed Period and there is no surviving Reversionary Beneficiary, a lump sum will be payable to their estate or surviving Nominated Beneficiary/s.
Deductible amount	Annuity income that represents a return of your capital and is tax-free.
Deferred period	For Lifetime Income – deferred, regular payments may be deferred for a minimum of one year and must be deferred in whole-year increments. The maximum deferred period is generally your life expectancy, rounded down to the nearest whole year. In all cases, the deferred period must end no later than the policy anniversary following your 90th birthday.
Dependant	Under Australian superannuation law, your spouse (including de facto spouse), child (including an adopted child, stepchild or ex-nuptial child), someone who is financially dependent on you, or someone who is in an interdependency relationship with you.
Guaranteed Period	The period during which you can access your capital or a death benefit may be payable. For Lifetime Income – immediate, you can choose to include a Guaranteed Period or select no Guaranteed Period. For Lifetime Income – deferred, a Guaranteed Period always applies.
Investment amount	The amount you pay to purchase the annuity, including any upfront Adviser Service Fee (ASF), net of any applicable taxes or levies if using money from your super.
Legal Personal Representative	A person legally authorised to administer your estate after your death, such as the executor named in your Will or, if you don't have a Will, the administrator appointed by a court.
Lifetime annuities	Provides guaranteed regular income starting either in the first year or after a deferred period of your choice, for the rest of your life.
Nominated Beneficiary	An individual and/or your Legal Personal Representative (on behalf of your estate) who may be entitled to the annuity benefit if the Policy Owner passes away and they survive any Reversionary Beneficiary.
Personal savings	Non-superannuation money.
Policy	The contract between us and the Policy Owner. This consists of the application, Policy Document, and Policy Schedule.
Policy Owner	The individual purchasing the annuity.
Policy start date	The commencement date of this Policy, as stated in the Policy Schedule.
Reversionary Beneficiary	A spouse who may be entitled to continue receiving the regular payments after the Policy Owner passes away.
Rollover	The transfer of money from your super directly from one financial product or entity to another. Monies must be unrestricted and non-preserved to purchase a Lifestream Guaranteed Income annuity.
Spouse	Spouse has the same meaning as in the *Superannuation Industry (Supervision) Act 1993* and includes a person to whom the member is married, is in a registered relationship, or lives with on a genuine domestic basis as a couple.
Tax dependant	Under Australian tax law, a tax dependant may include your spouse (including de facto spouse), former spouse, child under the age of 18, an individual who is financially dependent on you, or an individual who is in an interdependency relationship with you. You should seek independent taxation advice to determine your tax dependants.
Withdrawal Value	The amount you receive if you make a single lump sum withdrawal during the Guaranteed Period.

Key risks

A lifetime annuity is designed to provide guaranteed income for life. Your regular payments are not affected by market volatility or interest rate changes. However, there are important risks to consider.

Withdrawal risk

If you request a withdrawal, the amount you receive may be less than your investment amount. The Withdrawal Value starts at 100% of your investment amount and proportionally reduces to zero by the end of the Guaranteed Period. It may also vary due to factors such as changes in interest rates.

Deferral risk

If you choose a deferred annuity, your regular payments will start at a future date. During the deferred period, any amount payable on withdrawal or death may reduce over time and could be less than your investment amount, without you having received any regular payments.

Payment duration risk

Your annuity will generally stop when you pass away. While a death benefit may be payable during the Guaranteed Period, no further payments or benefits will be payable if this period has ended or does not apply. If a Reversionary Beneficiary is nominated, payments may continue to them after your death for the rest of their life.

Counterparty risk

This is the risk that we may not be able to meet our payment obligations to you. As an Australian life insurer, we are regulated by the Australian Prudential Regulation Authority (APRA) and must meet strict capital and solvency requirements that are designed to protect customers. These requirements support our ability to continue making payments, but extreme or unforeseen events could still affect our ability to do so. Australian prudential requirements work to ensure, as far as possible, that we can continue to meet our contractual obligations to customers, even during extreme or unforeseen events.

Regulatory risk

Government policies and legislation, including tax and social security, may change in the future, which could impact your annuity and/or other social security entitlements – for example, the Age Pension. If this occurs, we may be required to change the annuity policy terms and conditions. We'll generally notify you in advance of any material change to your annuity before it occurs (or, in any event, as soon as practicable after the change).

Inflation risk

If your annuity payments are not indexed in line with the Consumer Price Index (CPI), the purchasing power of your regular payments may not keep pace with inflation.

We recommend you review your personal circumstances with a financial adviser to help you understand and manage the risks.

Tax

This section only applies to individual customers who are Australian tax residents. It provides general information about taxation that relates to your Australian income.

The taxation of a lifetime annuity will depend on whether you purchase the annuity using money from your super or personal savings, and may change over time. You should seek tax advice from a registered tax agent or registered tax (financial) adviser.

Will tax be deducted when I purchase an annuity?

Generally, tax is not deducted from the investment amount when you purchase an annuity.

If you use money from your super that includes an untaxed element (which may arise from certain Government schemes), a 15% tax will apply to that portion and will be deducted from your investment amount when it's received by us.

If the untaxed element exceeds your 'untaxed plan cap', the excess will be taxed by the transferring fund at the highest marginal tax rate, plus any applicable Government levies.

Will my regular payments be taxed?

Where the annuity is purchased using money from your super, payments will be tax-free when received if you are aged 60 or over.

If you purchase your annuity using personal savings, each payment will include:

- a **deductible amount**, which represents a return of your initial investment amount and is tax-free, and
- a **taxable amount**, which is any amount above the deductible amount. This is taxed at your marginal tax rate, plus Government levies.

Depending on your individual circumstances, we may withhold tax from the taxable portion of your payments. Two factors that could impact the amount withheld are the total taxable amount of your annuity payments and whether you have claimed the tax-free threshold.

At the end of each financial year, we will provide you with a PAYG payment summary and tax information to assist you with completing your income tax return.

Will lump sum withdrawals be subject to tax?

Where the annuity is purchased using money from your super, withdrawals made within the Guaranteed Period are tax-free if you are aged 60 or over at the time of withdrawal.

If you purchase your annuity using personal savings, any lump sum withdrawal will generally include a return of your remaining investment amount, which is tax-free. To the extent that the withdrawal exceeds your remaining investment amount, the excess will be included in your assessable income and taxed at your marginal tax rate, plus Government levies.

Will my annuity be taxed if I pass away?

Annuity benefits paid after death are taxed differently depending on whether the annuity payments continue as ongoing amounts or are paid as a lump sum.

Table 9: Tax treatment of death benefits

	Money from your super	Personal savings (non-super)
Ongoing regular payments		
	Not subject to tax where: a. the deceased was aged 60 or over at the time of death, or b. the beneficiary is aged 60 or over when the payment is made.	Each payment may include: • a **deductible amount**, which represents a return of the deceased's initial investment amount and is tax-free, and • a **taxable amount**, which is any amount above the deductible amount. This is taxed at the beneficiary's marginal tax rate.[3]
Lump sum		
Received by a tax dependant[1]	Not subject to tax.	A lump sum death benefit will consist of any remaining investment amount. This is tax-free. If the lump sum amount exceeds the remaining investment amount, the excess amount is taxed at the beneficiary's marginal tax rate.[4]
Received by a non-tax dependant[2]	**Tax-free component**[3] Not subject to tax. **Taxable component**[3] Taxed at up to 15%[4]	

[1] Under Australian tax law, a tax dependant may include your spouse (including de facto spouse), former spouse, child under the age of 18, an individual who is financially dependent on you, or an individual who is in an interdependency relationship with you. You should seek independent taxation advice to determine your tax dependants.

[2] A non-tax dependant is anyone who is not considered a tax dependant.

[3] Superannuation benefits may include a tax-free and taxable component – these components are generally determined by the types of contributions made over time. If you use money from your super to purchase a lifetime annuity, the annuity is tax-free and taxable components will generally reflect those of the super benefit initially transferred.

[4] Plus any applicable Government levies, such as Medicare Levy.

Am I required to provide a Tax File Number (TFN)?

No, you are not required to provide your Tax File Number (TFN).

However, if you purchase your annuity using personal savings and choose not to provide us with your TFN, we may be required to withhold tax at the highest marginal tax rate (including applicable levies and charges).

We will use your TFN only for the purpose of managing your annuity, such as calculating tax on benefits and providing information to the ATO.

Am I required to complete any tax documents?

Where the annuity is purchased using money from your super, you are not required to complete any tax withholding documents.

If you purchase your annuity using personal savings, providing us with a TFN declaration form and/or a Withholding Declaration form may reduce the tax deducted from your regular payments in certain circumstances.

The TFN declaration form provides us with your TFN (or TFN exemption) and notifies us whether to apply the tax-free threshold when calculating the tax to be withheld from your assessable income component.

The Withholding declaration form notifies us whether you are eligible to claim the Seniors and Pensioners Tax Offset. This information may affect the amount of tax we withhold from your regular payments. Both forms are included in the back of this PDS.

Is there anything else I should be aware of?

A limit applies to the amount of super that can be used to start a retirement phase income stream. This is known as your **personal transfer balance cap**.

Your personal transfer balance cap is initially equal to the **General Transfer Balance Cap** when you first commence a retirement phase income stream. After that, indexation only applies to any unused portion of your cap.

The General Transfer Balance Cap is $2.1 million for the 2026–27 financial year and is indexed in $100,000 increments in line with CPI.

If you purchase this annuity with money from your super, the investment amount counts towards your personal transfer balance cap. If you exceed your cap, you must reduce your retirement phase income streams (including this annuity) by commuting the excess and withdrawing it as a lump sum. Additional tax may apply to the excess amount.

If the excess is not addressed, the ATO may issue a Commutation Authority or Default Commutation Notice, requiring us to commute the specified amount from your super balance within 60 days.

Social security

This section provides general information only on social security.

Centrelink and/or the Department of Veterans' Affairs assess eligibility for certain government support using income and assets tests. The amount you may receive often depends on your income, assets, and personal circumstances, such as whether you are single or a member of a couple. We recommend you discuss any social security matters with your financial adviser, Centrelink, and/or the Department of Veterans' Affairs.

Income support payments

The table below outlines how lifetime annuities are assessed for income support payments – for example, Age Pension, Carer Payment, Disability Support Pension, and JobSeeker Payment.

Table 10: Income support assessment

	Assets test	Income test
Before reaching age 85	**60%** of your investment amount is assessable.	**60%** of your annual regular payments (before tax and Adviser Service Fees) are assessable.[1]
After reaching age 85 (and at least five years after purchase date)	**30%** of your investment amount is assessable.	

[1] For Lifetime Income – deferred annuities, no income is assessable within the deferred period.

Other government payments and benefits

Some social security benefits – for example, Carer Allowance and the Commonwealth Seniors Health Card (CSHC) assess income differently and do not include an assets test. For these benefits, the assessment of a lifetime annuity depends on whether it is purchased with money from your super or personal savings, as shown in the table below.

Table 11: Other government payments and benefits assessment

Purchased with	Assets test	Income test
Money from your super	N/A	Regular payments are not assessable.
Personal savings	N/A	The deductible amount, which represents a return of your initial investment amount, is not assessable. If the payment amount (before tax and Adviser Service Fees) exceeds the deductible amount, the excess will be assessable.

Fees and other costs

There are no fees or charges that you need to pay us. We take the costs of managing the Lifestream Guaranteed Income annuity into account when setting the amount of regular payments we pay you.

Adviser Service Fees (ASF)

You may agree for an Adviser Service Fee (ASF) to be paid to your financial adviser from your Lifestream Guaranteed Income annuity for the services they have provided and/or will provide to you.

Your financial adviser is responsible for setting up and renewing an ASF arrangement with you. Any ASF you agree to pay to your financial adviser will be paid to their dealer group.

There are two types of optional ASFs that can be paid from your Lifestream Guaranteed Income annuity. These are outlined below.

Table 12: Adviser Service Fees (ASF)

Fee type	Amount	How and when paid	Changes to the fee
Upfront ASF (including GST)	May be paid as a flat dollar figure or a percentage of the investment amount. The maximum upfront ASF that you can authorise is 3.3% of your investment amount.	Paid at commencement and will reduce your regular payments.	Refundable if you exercise your cooling-off rights (see 'Cooling-off period' on page 32). If you make a withdrawal, we may request that all or part of the upfront Adviser Service Fee is refunded to us by your financial adviser.
Ongoing ASF (including GST)	A flat dollar fee can be deducted from each of your regular payments.[1] Your regular payments will be reduced by this amount and it can't be greater than your regular payments.	Deducted from your regular payments at the same payment frequency	Can be cancelled or changed at any time[2] by writing to us. The fee will end if you pass away, or if your financial adviser and/or dealer group ends a relationship with us.

[1] For Lifetime Income – deferred, the Ongoing ASF can only be negotiated and agreed with your financial adviser when your regular payments commence.

[2] Where your request is received less than 7 calendar days before the next regular payment, the change will be made from the next regular payment.

Example of upfront and ongoing Adviser Service Fees (ASF)

The following tables are illustrative and intended as guides only.

The table below illustrates how an upfront ASF of 0.50% is calculated for a Lifetime Income – immediate annuity purchased with $100,000, providing a regular income of $500 per month.

Table 13: Upfront Adviser Service Fee (ASF) example

Fee type	Amount	Illustrative calculation
Upfront ASF	0.50% ASF $100,000 investment amount	0.50% x $100,000 = $500 Upfront ASF = $500 **Monthly regular payments:** • Before upfront ASF = $500 • After upfront ASF = $497

The table below illustrates how an Ongoing ASF of $20 per month is calculated for a Lifetime Income – immediate annuity purchased with $100,000, providing a regular income of $500 per month.

Table 14: Ongoing Adviser Service Fee (ASF) example

Fee type	Amount	Illustrative calculation
Ongoing ASF	$20 ASF per month	$20 x 12 months = $240 per annum **Monthly regular payments:** • Before ongoing ASF = $500 • After ongoing ASF = $480

Other information you need to know

Changes to this Product Disclosure Statement (PDS)

The information in this PDS is current as at the issue date on the front cover, but it may change from time to time.

We may update information that is not materially adverse to you and make it available at **acenda.com.au/annuities**

Alternatively, please contact us for a free paper copy of the information, (see inside front cover for contact details).

If we make a change that is materially adverse to you, we will communicate it in writing through a Supplementary Product Disclosure Statement (SPDS) or a new PDS. We'll generally notify you before any material change to your policy occurs (and, in any event, as soon as practicable after the change).

Effective date of your annuity

The effective date of your annuity is the date that all application requirements, including your investment amount, are received and accepted by us.

Where all requirements have not been received within 28 days, your money will be returned.

How is my money invested?

All monies from lifetime annuities are invested in Resolution Life's No. 4 Statutory Fund, maintained under the *Life Insurance Act 1995*. Assets of this fund are invested to meet our annuity liabilities created when you purchase a Lifestream Guaranteed Income lifetime annuity.

Responsible investing

Environmental, Social and Governance (ESG) considerations are embedded into our investment decision-making process.

Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) laws

We are required to comply with anti-money laundering and counter-terrorism financing (AML/CTF) obligations, including verifying the identity of our customers and other persons associated with your annuity. To meet these obligations, we may request additional information or documentation from time to time.

Where necessary to comply with our legal and regulatory obligations, we may delay, block, freeze or refuse a transaction, suspend access to your annuity, or if legally compelled, disclose information to regulatory or law enforcement authorities. We may not be permitted to notify you when this occurs. This may affect your annuity and could result in delayed payments, a loss of income, or a reduction in the value of your annuity.

Automatic Exchange of Information (AEOI)

Australia is one of many countries that has passed laws and entered into international agreements for the automatic exchange of account information, as this assists with making sure everyone pays the right amount of tax. As a result, financial institutions are required to identify foreign tax residents and report their details and relevant financial account information to their local tax authority – in Australia, this is the Australian Taxation Office (ATO). Tax authorities will then exchange this information with other countries who have passed similar laws.

There are two AEOI laws that may affect you: the Foreign Account Tax Compliance Act, and the Common Reporting Standard.

Foreign Account Tax Compliance Act (FATCA)

FATCA is the United States (US) Government's legislative framework to improve compliance with US tax laws. FATCA imposes certain requirements, including the provision of information to the Internal Revenue Service (IRS) on foreign (non-US) financial institutions, including Australian institutions.

The Australian Government has in place an intergovernmental agreement (IGA) with the US Government. Under the terms of the IGA, we will provide the ATO with any required information that would otherwise need to be submitted to the IRS.

Financial institutions are required to review customer accounts to determine whether they are reportable accounts (accounts held by US citizens or US tax residents) and report this information periodically to the ATO. The information will only relate to customers who are identified as US tax residents or those whose residency can't be identified due to insufficient information being provided ('non-compliant account holders').

Non-compliant account holders may be subject to a 30% withholding tax on part or all of the payments received from US sources.

Common Reporting Standard (CRS)

The CRS is a global standard for the collection and exchange of account information. You will be required to certify your residence for tax purposes.

Once you have an account, we may also contact you from time to time to confirm your tax residency and may request additional supporting documentation.

Where you are a foreign tax resident, or we have information in our records that indicate you may be a foreign tax resident but have failed to respond to any request for clarification, we are obliged to report certain account information annually to the ATO, who will then exchange this information with the tax authority in the appropriate country.

Identification and verification details

To comply with Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) obligations, identification and verification information is required.

The identification and verification requirements for individuals are included in the application form at the back of this PDS. A list of persons authorised to certify copies of documents is also provided in the application form. To be accepted, certified copies must clearly state "True and correct copy of the original document" and include the certifier's name, position, signature and date. If a document has not been correctly certified, replacement documents may be requested.

Family Law

Under family law legislation, the super assets of married and de facto (including same-sex) couples who have divorced or separated can be divided.

If purchased with money from your super, you and/or your spouse or a person intending to enter a super agreement with you (such as a pre-nuptial agreement) can make a written request for information. This request must comply with the requirements under family law legislation.

Electronic communication

If you've given us your electronic contact details, we may use these details to provide information to you electronically – for example, by sending reminders via SMS or email. You may also access information on our products and services via our digital portal.

If you prefer to receive paper forms of communication from us and want to opt out of electronic forms of communication, please contact us (see inside front cover for contact details).

Privacy of your personal information

Resolution Life Privacy Policy summary

This section summarises key information about how we handle personal information including sensitive information. More information can be found in the full version of the Resolution Life Privacy Policy (Privacy Policy) online at **resolutionlife.com.au/privacy**

Your privacy is important to us, and Resolution Life is bound by the *Privacy Act 1988* and other laws which protect your privacy.

Collecting your personal information

We may collect personal information directly from you or your financial adviser. We will only collect your personal information directly from you, unless we obtain your prior consent to collect it from an authorised third party or when we are permitted to do so under relevant privacy laws.

Our main purpose in collecting personal information from you is so we can process your application. If you choose not to provide the information necessary to process your application, we may not be able to process it.

We may also collect and use any of your personal information, including sensitive information, collected and held by Resolution Life or its related bodies corporate (as defined in section 50 of the *Corporations Act 2001*) if you authorise us to do so.

We may also use this information for related purposes – for example, enhancing customer service, product options, and providing you with ongoing information about opportunities that may be useful for your financial needs through direct marketing. These may include investment, retirement, financial planning, life insurance products, and enhanced customer services that may be made available by us, or our related bodies corporate, or by your financial adviser. Please contact us if you do not want your personal information used for direct marketing purposes (see inside front cover for contact details).

We usually disclose information of this kind to:

- Our related bodies corporate.
- Your financial adviser (if you have one).
- External service suppliers who may be located in Australia or overseas and supply administrative, financial, or other services to Resolution Life or its related bodies corporate for you. A list of countries where these providers are likely to be located can be accessed via our Privacy Policy.
- The Australian Transaction Reports and Analysis Centre (AUSTRAC), where required by our anti-money laundering compliance plan.
- The Australian Taxation Office (ATO) to conduct searches on the ATO's Lost Member Register for lost superannuation.
- Anyone you have authorised or if required by law.

Under the current Resolution Life Privacy Policy, you may access personal information about you held by Resolution Life or its related bodies corporate. The Resolution Life Privacy Policy sets out Resolution Life's policies on management of personal information, including information about how:

- you can access your personal information
- you can seek to have any corrections made on inaccurate, incomplete, or out-of-date information
- you can make a complaint about privacy, and
- Resolution Life deals with such complaints.

You can access the Resolution Life Privacy Policy online at **resolutionlife.com.au/privacy** or by contacting us (see inside front cover for contact details).

Other information you need to know

Enquiries and complaints

Most enquiries can be resolved quickly by contacting us (see inside front cover for contact details).

If your enquiry is not resolved to your satisfaction, you may lodge a complaint by talking with us. You can also lodge your complaint in writing by sending it to:

Acenda
Guaranteed Annuities
GPO Box 3306
Sydney NSW 2001

Or via email to: **retirement@acenda.com.au**

Please mark your letter or email subject line as 'Notice of Complaint'.

When you make a complaint, we will:

- Acknowledge your complaint.
- Give you a reference number and contact details so that you can follow up if you want to.
- Make sure we understand the issues and investigate the cause of your concern.
- Do everything we can to fix the problem.
- Respond to you as quickly as possible.
- Keep you informed of our progress if the matter can't be resolved quickly.
- Keep a record of your complaint.

If you make a complaint and we resolve it to your satisfaction within five business days of receiving it, we are not required to provide you with a written response. This is unless you request one or your complaint relates to hardship.

For complaints relating to death benefits under this product, we will provide a written response within 90 calendar days of receiving your complaint.

Australian Financial Complaints Authority (AFCA)

If you're not satisfied with our handling of your complaint or our decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA offers a free, independent dispute resolution service for consumer and small business complaints.

You can contact AFCA on **1800 931 678** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays, from anywhere in Australia, online at **afca.org.au**, via email to **info@afca.org.au**, or by writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Cooling-off period

After taking out an annuity, you will receive a Policy Schedule from us. You have 14 days to check whether the policy meets your needs. This is known as the cooling-off period.

You can cancel your policy within the cooling-off period and request a refund. Your request must be in writing and sent with your Policy Schedule.

If you cancel your policy, we will refund the investment amount, including any upfront Adviser Service Fees. No interest will be applied. If you purchased your policy with money from your super, your investment amount will be adjusted for any applicable taxes and/or levies.

Information we'll send you

Once your application is accepted, we'll send you:

- a Policy Schedule that sets out the terms and conditions of your policy, and
- a Centrelink Schedule for social security purposes.

During the course of your annuity, you'll also receive:

- an annual statement that details any regular payments and tax deductions you have received during the financial year,
- a PAYG payment summary each year (if applicable), and
- a Continuity Certificate up to once a year to ensure you're still eligible to receive future regular payments.

Part 3

Lifestream Guaranteed Income
Lifetime annuity Policy Document

Lifestream Guaranteed Income Lifetime annuity Policy Document

1. Definitions and interpretation

1.1 Definitions

In this Policy, some words have special meanings:

'Annuity' means the annuity offered by this Policy which is one of the following types of annuities chosen in your Application:

- Lifetime Income - immediate.
- Lifetime Income - deferred, or
- any other annuity we have agreed to offer you.

'Application' means the application form which you completed and any other declarations, information and statements which you have given or made, or which we have required, in connection with your application for this Policy.

'Benefits' means the regular payments, and any Withdrawal Value, subject to any deductions and variations in accordance with this Policy.

'Death Benefit Guarantee' means if a Policy Owner passes away within the Guaranteed Period and if there is no Reversionary Beneficiary, a lump sum will be payable to the Policy Owner's estate or surviving Nominated Beneficiary. If the Policy Owner passes away after the Guaranteed Period has ended, the Death Benefit Guarantee is not payable.

The Death Benefit Guarantee is 100% of the investment amount for the first half of the Guaranteed Period. It then reduces to 50% of the investment amount and continues to reduce proportionally until it reaches zero by the end of the Guaranteed Period. The actual death benefit paid is calculated based on the number of days between the policy start date and the date of death.

'Deferred period' in respect of Lifetime Income – deferred annuity, is the period between the policy start date and the end date of the deferred period you choose. Regular payments can be deferred for the earlier of any full year up to your life expectancy, rounded down to the nearest whole year or age 90. After the deferred period ends, regular payments are payable in arrears depending on the payment frequency you choose. The deferred period is stated in the Policy Schedule.

'Dependant' means under Australian superannuation law, a person who, at the time of death, is/was:

a. the spouse (including de facto spouse) of the Policy Owner.

b. a child (including adopted child, stepchild or ex-nuptial child) of the Policy Owner.

c. someone who is financially dependent on the Policy Owner, or

d. any person with whom the Policy Owner (if applicable) has an interdependency relationship.

'Guaranteed Period' means for Lifetime Income – immediate, the Guaranteed Period set to your life expectancy, rounded down to the nearest whole year during which the Death Benefit Guarantee and Withdrawal Value apply. Alternatively, the Policy Owner can choose no Guaranteed Period. In this case, the Death Benefit Guarantee and Withdrawal Value will not apply.

For Lifetime Income – deferred, the Guaranteed Period is set to your life expectancy, rounded down to the nearest whole year during which the Death Benefit Guarantee and Withdrawal Value apply. The Guaranteed Period is set at the commencement of the Policy and can't be changed once the Policy has commenced.

The Guaranteed Period is stated in the Policy Schedule.

'Increase in CPI' means the percentage increase (if any) in the quarterly Consumer Price Index (CPI), being the weighted average of the eight capital cities combined in Australia, compared with the same quarter in the previous year.

The CPI figure used is the last published figure available immediately before the date that is three months before the variation date.

If the quarterly CPI is unavailable, we will use another appropriate retail price index.

'Indexation' means the annual increase (if any) of regular payments stated in the Policy Schedule.

'Investment amount' means the amount you pay us when you purchase an annuity (inclusive of any upfront Adviser Service Fee), net of any applicable taxes or levies (if using superannuation monies). If the money you purchase with superannuation monies includes an untaxed element, 15% tax will be applied to this amount and will be deducted when your investment amount is received.

'Life Insurance Act' means the *Life Insurance Act 1995* including amendments, regulations and any policies, determinations or requirements issued by the relevant regulator that we determine will apply to this Policy.

'Nominated Beneficiary' means the Nominated Beneficiary stated in the Policy Schedule which can be changed or removed from time to time according to clause 4.2.

'Ongoing Adviser Service Fee' means a fee, if any, that you authorise us to pay to your financial adviser from your annuity. The fee will be deducted from each of your regular payments.

'Personal savings' means non-superannuation money.

'Policy' means the contract between you and us. It consists of:

a. your Application.

b. this document.

c. the Policy Schedule, and

d. any attachments or endorsements to it or any variations made by us to them.

'Policy Anniversary Date' means each anniversary of the Policy Start Date during the lifetime of this Policy.

'Policy Owner' means the Policy Owner stated in the Policy Schedule.

'Policy Schedule' means the Policy Schedule to this Policy as amended from time to time.

'Policy Start Date' means the commencement date of this Policy as stated in the Policy Schedule.

'Regular payment dates' means the date(s) specified in the Policy Schedule upon which regular payments are payable in accordance with this Policy.

'Regular payments' means the amount(s) specified as such in the Policy Schedule, subject to any deductions and variations in accordance with this Policy.

'Reversionary Beneficiary' means the Reversionary Beneficiary (if any) stated in the Policy Schedule. For annuities purchased with superannuation monies, a Reversionary Beneficiary must be a spouse of the Policy Owner at the time of death.

'SIS' means *Superannuation Industry (Supervision) Act 1993* including amendments, regulations and any standards, practice guides, determinations or requirements issued by the relevant regulator that we determine will apply to this Policy.

'Superannuation monies' means a rollover superannuation benefit within the meaning of Tax Law.

'Tax Law' means the *Income Tax Assessment Act 1936* and the *Income Tax Assessment Act 1997*, *Taxation Administration Act 1953* and *Income Tax (Transitional Provisions) Act 1997* as applicable, including amendments, regulations and income tax rulings issued by the Australian Taxation Office.

'Tax dependant' means your spouse (including de facto spouse), former spouse, child under the age of 18, an individual who is financially dependent on you, or an individual who is in an interdependency relationship with you. You should seek independent taxation advice to determine your tax dependants.

'Upfront Adviser Service Fee' means a fee, if any, that you authorise us to pay to your financial adviser from your annuity. This fee will reduce the amount of your regular payments. The maximum upfront Adviser Service Fee you can authorise is 3.3% (including GST) of your investment amount.

'we', **'us'**, **'our'** or **'Resolution Life'** means Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671.

'Withdrawal Value' means the Withdrawal Value determined under clause 8.

'you' or **'your'** means:

a. the Policy Owner named in the Policy Schedule.

b. on the death of the Policy Owner, any surviving Reversionary Beneficiary.

c. any surviving Nominated Beneficiary on the death of the survivor of the Policy Owner and the Reversionary Beneficiary (if any).

d. if the ownership of the Policy has changed, the person or corporation having legal title to the Policy.

1.2 Interpretation

In this Policy, unless the context otherwise requires:

a. References to one gender include any other gender and references to the singular include the plural and vice versa.

b. References to any legislation, subordinate legislation or a provision thereof, include a reference to any legislation, subordinate legislation or provision amending, consolidating or replacing it and reference to any Act of Parliament includes reference to any regulations or other subordinate legislation made under that Act.

c. Any consideration, determination or opinion made by us or our actuary may be made in our or our actuary's absolute discretion and shall be conclusive and binding on all persons.

2. Your Policy

In your Application, you will have nominated which type of annuity applies to your Policy. This is also stated in the Policy Schedule.

This Policy contains certain provisions which are clearly expressed to only apply to one type of annuity and not to the others.

Where a provision of this Policy is expressed to apply to an annuity not being the type of annuity you have purchased, you should ignore that provision because it is irrelevant to you.

This Policy in respect of an Annuity that is Lifetime Income – immediate and Lifetime Income – deferred or any other lifetime annuity we have agreed to offer you, is a Policy of Resolution Life's No. 4 Statutory Fund. The Policy does not participate in the profits of Resolution Life or in any surplus of Resolution Life's No. 4 Statutory Fund. The value of this Policy is calculated according to its terms and conditions and not by reference to the value of the underlying assets of Resolution Life's No. 4 Statutory Fund.

3. Agreement

We have issued this Policy on the basis of your application including all other declarations, information and statements supplied to us in connection with this Policy. If your Application is accepted, this Policy is issued on the assumption that all such declarations, information and statements are complete and correct in all material respects. This Policy is a life insurance policy and in consideration of the payment by you to us of the investment amount of the Policy, we will pay the Benefits set out in this Policy and the Policy Schedule, subject to the terms and conditions of this Policy.

4. Reversionary Beneficiary and Nominated Beneficiary

4.1 Where we permit when completing the Application, you may elect your spouse as a Reversionary Beneficiary. The Reversionary Beneficiary will be outlined in the Policy Schedule and cannot be subsequently changed later.

4.2 Where we permit, when completing the Application and at such other times as we agree, you may elect a Nominated Beneficiary/s. Where we permit, the Nominated Beneficiary/s can be changed later.

5. Regular payments

Subject to the terms and conditions of this Policy, regular payments may depend on:

- the investment amount and the applicable interest rates at the time you purchase.
- any upfront Adviser Service Fee you have authorised.
- the Policy Owner's life expectancy and their spouse's life expectancy where a Reversionary Beneficiary is chosen.
- the chosen features including Guaranteed Period, deferred period (if any), indexation option and payment frequency.
- any tax withheld from your regular payments, and
- whether you purchase a Lifetime Income – immediate or deferred annuity.

Subject to the terms and conditions of this Policy, regular payments will be paid by us on the following basis:

- We make regular payments, on each regular payment date, monthly, quarterly, half-yearly, or yearly, as specified in your Policy Schedule.
- The regular payments will be paid by electronic funds transfer to your bank account, building society or credit union. The account name must be in the name of the Policy Owner.
- We will deduct from each regular payment any applicable taxes, levies and charges as prescribed by legislation. The net amount will be paid as permitted under clause 10.

6. Indexation of regular payments

On each anniversary of the first regular payment date, we will increase the amount of the regular payments then payable by the Indexation (if any) applying to this Policy. The new regular payment will therefore be paid on the first regular payment date after the Policy Anniversary Date.

For a Lifetime Income – deferred annuity to which indexation applies, we will apply indexation to the regular payment amount from the Policy Start Date, however regular payments will not commence until after the end of the deferred period.

If Indexation applies (see the Policy Schedule), the increase will be based on the Consumer Price Index (CPI). If you choose to index your regular payments in line with changes in CPI, your regular payments will not reduce if CPI falls. If CPI increases in the following year(s), your regular payments will increase to the extent that there is a net increase in CPI.

7. Death

7.1 The following provisions apply to Lifetime Income – immediate and Lifetime Income – deferred purchased with superannuation monies:

a. If you pass away with a valid Reversionary Beneficiary, your spouse will continue to receive guaranteed regular payments until their death. For policies purchased with superannuation monies, the surviving Reversionary Beneficiary must be a dependant at the time of your death to continue to receive payments. Otherwise, the Death Benefit Guarantee (if any) will be payable to your Nominated Beneficiary or Legal Personal Representative (on behalf of your estate).

b. If you pass away without a current Reversionary Beneficiary, within the Guaranteed Period, regular payments will end, and the Death Benefit Guarantee will be paid to either your Nominated Beneficiaries and/or Legal Personal Representative. For policies purchased with superannuation monies, a Nominated Beneficiary must be a dependant at the time of your death to receive the Death Benefit Guarantee. If a Nominated Beneficiary is not a dependant or if they predecease you, their percentage will be pro-rated and paid to any remaining dependant Nominated Beneficiaries. Otherwise, the Death Benefit Guarantee is payable to your Legal Personal Representative.

c. If you pass away after the Guaranteed Period ends or in the case of Lifetime Income – immediate, you choose no Guaranteed Period, regular payments will end and there is no Death Benefit Guarantee payable.

7.2 The following provisions apply to Lifetime Income – immediate purchased with personal savings:

a. If you pass away with a valid Reversionary Beneficiary, your spouse will continue to receive guaranteed regular payments until their death.

b. If you pass away without a current Reversionary Beneficiary, within the Guaranteed Period, regular payments will end, and the Death Benefit Guarantee will be paid to either your Nominated Beneficiaries and/or Legal Personal Representative. If a Nominated Beneficiary predeceases you, their percentage will be pro-rated and paid to any remaining Nominated Beneficiaries. Otherwise, the Death Benefit Guarantee is payable to your Legal Personal Representative.

c. If you pass away after the Guaranteed Period ends or choose no Guaranteed Period, regular payments will end and there is no Death Benefit Guarantee payable.

8. Withdrawal Value

8.1 You can choose to make a single lump sum withdrawal during the Guaranteed Period. This will end your annuity, and no further payments or benefits will be payable. Once the Guaranteed Period ends, a withdrawal is no longer available.

The Withdrawal Value is the amount you will receive if you choose to make a single lump sum withdrawal during the Guaranteed Period.

The Withdrawal Value starts at 100% of the investment amount which then proportionally reduces to zero by the end of the Guaranteed Period.

The Withdrawal Value will be calculated based on:

- the investment amount and the Guaranteed Period.
- applicable interest rates at the time of withdrawal.
- any material costs incurred by us for breaking the annuity, and
- any relevant requirements under the *Life Insurance Act 1995*.

If you make a withdrawal within the Guaranteed Period, we may request that all or part of the upfront Adviser Service fee is refunded to us by your financial adviser. In circumstances where all or part of the upfront Adviser Service Fee has not been refunded, the Withdrawal Value may be reduced.

8.2 Any request for a Withdrawal Value must be accompanied by such documentation as we may require.

9. Annuities purchased with superannuation monies

Despite any other provision in this Policy, the following provisions also apply to an Annuity which is purchased with superannuation monies:

a. This Policy may not be transferred to another person, except the Reversionary Beneficiary on death.

b. If the Reversionary Beneficiary is entitled to receive payments under this Policy, the benefits must not be greater than the benefit payable to the Policy Owner.

c. If the Policy is commuted, the commuted amount must not be greater than the benefit that was payable immediately before the commutation.

d. For an Annuity that is purchased with a 'rollover superannuation benefit' described in sub-regulation 1.05(1B) of SIS, the requirements of that sub-regulation must be met.

e. The Lifetime Income – immediate and Lifetime Income – deferred annuity does not meet the standards of SIS Regulation 1.05(11A)(b)(i) or (ii). The Lifetime Income – immediate and Lifetime Income – deferred annuity will be an innovative superannuation income stream.

f. The Lifetime Income – immediate and Lifetime Income – deferred annuity, death and withdrawal benefits are within the limits of the Capital Access Schedule in the Superannuation Industry (Supervision) Regulations 1994. This also applies to Lifetime Income – immediate when purchased with personal savings.

10. Payments

10.1 All amounts payable under this Policy will be paid in Australian dollars and made in accordance with relevant law.

10.2 We will pay a Benefit (or any part thereof):

- to you or your Legal Personal Representative.
- if we agree and, on such terms, and conditions as we may determine, such other person(s) as you or your Legal Personal Representative in writing authorise, or
- in accordance with the terms of this Policy and/or relevant law and such payment will operate as a complete discharge to us of our obligations under this Policy in respect of that Benefit.

10.3 We will deduct the Benefit and applicable taxes, levies and charges that we are required to pay.

10.4 Withholding

Notwithstanding any other clause in this Policy, we may withhold an amount from any Benefit payment to you to meet our obligations under foreign or domestic law, including those imposed pursuant to sections 1471 to 1474 of the United States Internal Revenue Code 1986 (FATCA).

11. Statements

We will issue statements to you in accordance with relevant law.

12. Benefit payment requirements

12.1 Where a claim or request for payment of Benefits is made, the following must be lodged with us before we will make payment:

a. Policy Schedule.

b. satisfactory proof of the claimant's identity.

c. satisfactory proof of death.

d. written instructions for the payment of the relevant monies, and

e. any other document we may require at the time.

12.2 We will not pay a Benefit or otherwise transact in respect of this Policy if we are not permitted by law to do so including under any anti-money laundering and counter- terrorism financing legislation.

12.3 Continuing to receive regular payments

We may check official records to ensure you're still eligible to receive future regular payments.

We may, up to once a year, send you a Continuity Certificate, which is to be completed and signed by the Policy Owner or Reversionary Beneficiary (if applicable).

If a Continuity Certificate is requested and is not returned by the specified date, we'll suspend your future regular payments until it is returned. We will not be liable for any interest or compensation if regular payments are suspended due to you not returning the completed Continuity Certificate by the specified date.

13. Variations to your Policy

This Policy is subject to applicable laws (including taxation laws). We may vary the terms and conditions of the Policy (including the amount of and method of charging fees under this Policy):

- to reflect any change in law or basis for taxation.
- to comply with any law, ruling, or determination of the relevant government authorities, or
- in any other circumstances described in this Policy.

If we make any variation to your Policy pursuant to this condition or any other condition of this Policy at any time, we will recalculate the relevant Benefit(s) and/or terms of this Policy (with due allowance for the costs of the change and any other factors we consider relevant) and we will either send you a revised Schedule or pay you the revised Benefit, if any, as appropriate.

Any legislative requirement which must be satisfied in order for the income stream provided for in this Policy to be treated as an annuity for the purposes of Tax Law is deemed to be included in this Policy for so long as it is so required.

14. Assignment

Your Policy, or any Benefits under it, cannot be assigned, mortgaged or otherwise used as security for any borrowing.

15. Notices

Any notices required to be given to you will be posted to your last address which you notified to us. You will be deemed to have received that notice after an allowance for delivery in the ordinary course of the post. All notices and requests by you to us should be delivered to us.

16. Governing legislation

This Policy is governed by and administered in accordance with the Federal laws of Australia and the laws of the State of New South Wales.

Contact details

Phone: **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Email: **retirement@acenda.com.au**

Postal address: Acenda
Guaranteed Annuities
GPO Box 3306
Sydney NSW 2001

Part 4

How to apply

How to apply

Before applying, carefully read this Product Disclosure Statement (PDS), the Policy Document, and any Supplementary PDS (SPDS). You should also consider the Target Market Determination (TMD) for this product at **acenda.com.au/tmd**

Obtaining a quote

Before completing an application, you need a valid quote. Your quote shows your regular payments and is based on your chosen features and personal circumstances.

To obtain a quote:

- contact your financial adviser, or
- contact us (see inside front cover for contact details).

Quotes are generally valid for 14 days, as income levels are reviewed regularly.

How to apply

Through a financial adviser

We recommend seeking financial advice before purchasing an annuity. Your adviser can help you obtain a quote and complete your application.

Directly from us

You can apply directly by providing:

- a completed and signed application form
- a valid quote
- identification and verification documents, and
- your investment amount (via direct debit, direct deposit, cheque, or super rollover).

We do not accept applications from outside Australia.

Once your annuity is purchased, you cannot add more money to it. If required, you may purchase a new annuity.

How to apply

What you need to provide

Table 15: Application requirements

1. A completed and signed application form	Complete and sign the application form included at the back of this PDS. To avoid delays, make sure all details are accurate and match your quote. Your annuity will start once we have received and accepted all required documents and your investment amount. We reserve the right to decline any application or not provide a quote.
2. A valid quote	Your quote must be current and reflect your selected features and personal details.
3. Identification and verification documents	We must verify your identity under AML/CTF, FATCA, and CRS requirements. Identification and verification details are included in the application form.
4. Investment amount	You can provide your investment amount using one of the following methods: **Direct debit** Provide your Australian bank account details in the application form. The account must be in your name. Please confirm with your financial institution that your account supports the Bulk Electronic Clearing System (BECS) direct debit. **Direct deposit** Account name: **Resolution Life Australasia Limited** BSB: **032 021** Account number: **103312** Please include a copy of the deposit receipt with your application. **Cheque** Make payable to **Resolution Life Australasia Limited**. **Super rollover** If purchasing with money from your super, please provide details of the super rollover in the application form so we can request the Rollover Benefits Statement on your behalf. If your super fund does not support electronic rollovers, you can complete the Superannuation benefit transfer request form at **acenda.com.au/annuities** or by contacting us.

Where to send your application

Table 16: Online, email and postal application submission details

Submit online	Email application	Post
Adviser use only Financial advisers can submit applications online through MyApply in the My Resolution Life portal.	Scan and email the completed application and documentation to: **retirement@acenda.com.au**	Acenda Guaranteed Annuities GPO Box 3306 Sydney NSW 2001

If the application is submitted online or via email before 3pm on a NSW business day, the application will generally be processed on that day. If the application is submitted after 3pm on a NSW business day, it will generally be processed the next NSW business day. You and/or your financial adviser should keep original copies of all documents you provide, as we may request them if required.

Acenda Life

Guaranteed Annuities Lifestream Guaranteed Income

Lifetime annuity application form to be completed by individuals

Issue date: 21 September 2026

Instructions/information on how to complete this form:

- Before completing this application form, ensure you have read and understood the Product Disclosure Statement (PDS), Policy Document and any Supplementary PDS for this product. These documents will help you understand the product and decide whether it is appropriate for your needs.
- Ensure you have considered the Target Market Determination (TMD) which describes the key features and attributes applicable to this product that affect whether it is likely to be consistent with the objectives, financial situation and needs of customers in the target market.
- Complete this application form using BLACK or BLUE INK in CAPITAL LETTERS. Mark appropriate answer boxes with a cross ✗.
- Fields marked with an asterisk (*) must be completed for the purposes of Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) laws, Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

Step 1 – Type of annuity

☐ Lifetime Income – immediate ☐ Lifetime Income – deferred

Step 2 – Customer details (Applicant for Policy Owner)

Title* Given name(s)* Surname*

Date of birth* D D M M Y Y Y Y

Gender* ☐ Male ☐ Female

Occupation and position title (specify if retired)*

Residential address* (PO Box is not acceptable)

Suburb State Postcode Country

Postal address (if different to residential address)

Suburb State Postcode Country

Mobile number Alternate phone number Email address

Step 3 – Tax residency

Please answer **both** tax residency questions:

Is the individual a tax resident of Australia?* ☐ Yes ☐ No

Is the individual a tax resident of another Country?* ☐ Yes – complete below ☐ No

If the individual is a tax resident of a country other than Australia, please provide their tax identification number (TIN) or equivalent below. If they are a tax resident of more than one other country, please list all relevant countries below.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

	TIN	If no TIN, list reason A, B or C
1. Country		
2. Country		
3. Country		

Step 3 – Tax residency (continued)

☐ If there are more countries, provide details in the additional comments/instructions section.

Reason A The country of tax residency does not issue TINs to tax residents

Reason B The individual has not been issued with a TIN

Reason C The country of tax residency does not require the TIN to be disclosed.

Please note: Tax Residency rules differ by country. Whether an individual is a tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can also be as a result of citizenship or residency. If you are uncertain, you should seek tax advice from a registered tax agent or a registered tax (financial) adviser.

Step 4A – Your purchase details

Investment amount

$

Source of money

☐ Money from your super ☐ Personal savings (non-superannuation)

Money from your super

☐ Reinvestment from existing policy Policy number

Please note: If you are reinvesting from an existing policy, please proceed directly to step 4B or 4C.

This purchase will be made by:

☐ Full rollover (unrestricted non-preserved super money)

☐ Partial rollover (unrestricted non-preserved super money) of $

If purchasing with money from your super, we require a Rollover Benefits Statement confirming the tax components of your investment amount. Please complete the below so we can request this on your behalf:

Super fund name

Membership or account number

Australian Business Number (ABN)

Unique Superannuation Identifier (USI)

Electronic Service Address (self-managed super funds only)

Please note: If your super fund doesn't allow electronic rollovers, please complete the Superannuation benefit transfer request form available online at **acenda.com.au/annuities**.

The Resolution Life Unique Superannuation Identifier (USI) number is **84 079 300 379 014**.

Personal savings (non-superannuation)

To meet our AML/CTF obligations, we require information about the source of funds used for this purchase.

Please select the source of funds used for this purchase*:

☐ Savings (personal savings accumulated over time)

☐ Matured investments (annuity, term deposits)

☐ Sale of assets (property, shares, other assets)

☐ Employment income (salary, wages, bonus)

☐ Investment income (rent, dividends, interest, capital gains)

☐ Business income (income or profits from operating a business)

☐ Inheritance

☐ Gifts

☐ Insurance payout (claim proceeds)

☐ Compensation payment (legal settlement or payout)

☐ Redundancy payment

☐ Windfall gains (lottery or unexpected winnings)

☐ Government benefits

☐ Superannuation or pension payments made to you

☐ Other

☐ Reinvestment from existing policy Policy number

Please note: If you are reinvesting from an existing policy, please proceed directly to step 4B or 4C.

Step 4A – Your purchase details (continued)

This purchase will be made by:

☐ **Direct Debit**

Details of the account to be debited

The account name must be an individual account in your name. Third-party accounts are not permitted.

Account name

BSB number | Account number | Name of Australian financial institution where account is held

Investment amount to be debited	Frequency
$	One-off

Please note: Direct debit is not available through the Bulk Electronic Clearing System (BECS) on all accounts offered by Australian financial institutions. If in doubt, please refer to your Australian financial institution.

☐ **Direct deposit** - you can make a deposit from your Australian financial institution using reference 'Annuities <insert your account name>' into the following bank account. Please attach a copy of the direct deposit receipt to your application.

Account name: Resolution Life Australasia Limited

BSB number: 032 021

Account number: 103312

☐ **Cheque** - make cheque payable to 'Resolution Life Australasia Limited'

Please also complete Step 4B or 4C.

Step 4B – Lifetime Income – immediate

Guaranteed period ☐ Yes ☐ No

Indexation

☐ No increase ☐ Consumer Price Index

Step 4C – Lifetime Income – deferred

Deferred period of ____ year(s)

Indexation

☐ No increase ☐ Consumer Price Index

Step 5 – Payment details

Payment frequency ☐ Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly

Please provide the details of the account you want your regular payments paid to. Regular payments can only be made to an individual account in your name. Third-party accounts are not permitted.

Account name

BSB number | Account number | Name of Australian financial institution

Step 6A – Reversionary Beneficiary details

You can only nominate your spouse as a Reversionary Beneficiary.

Title* | Given name(s)* | Surname*

Date of birth* D D M M Y Y Y Y

Gender* ☐ Male ☐ Female

Residential address* (PO Box is not acceptable)

Suburb | State | Postcode | Country

Relationship to you: Spouse

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Step 6B – Nominated beneficiary details

Where there is no Reversionary Beneficiary chosen, you may nominate up to four individuals and your legal personal representative. The percentages must equal 100%. If purchased with money from your super, the Nominated Beneficiary must be a dependant at the time of your death.

Title, Given name(s), Surname, Date of birth and Gender	Address	Relationship to you	% of death benefit
Nominated beneficiary 1			
Title* Given name(s)* Surname* Date of birth* D D M M Y Y Y Y Gender* ☐ Male ☐ Female	Residential address* (PO Box is not acceptable) Suburb State Postcode Country	☐ Spouse ☐ Child ☐ Financially dependent ☐ Interdependent ☐ Other (personal savings only)	%
Nominated beneficiary 2			
Title* Given name(s)* Surname* Date of birth* D D M M Y Y Y Y Gender* ☐ Male ☐ Female	Residential address* (PO Box is not acceptable) Suburb State Postcode Country	☐ Spouse ☐ Child ☐ Financially dependent ☐ Interdependent ☐ Other (personal savings only)	%
Nominated beneficiary 3			
Title* Given name(s)* Surname* Date of birth* D D M M Y Y Y Y Gender* ☐ Male ☐ Female	Residential address* (PO Box is not acceptable) Suburb State Postcode Country	☐ Spouse ☐ Child ☐ Financially dependent ☐ Interdependent ☐ Other (personal savings only)	%
Nominated beneficiary 4			
Title* Given name(s)* Surname* Date of birth* D D M M Y Y Y Y Gender* ☐ Male ☐ Female	Residential address* (PO Box is not acceptable) Suburb State Postcode Country	☐ Spouse ☐ Child ☐ Financially dependent ☐ Interdependent ☐ Other (personal savings only)	%
Legal personal representative (on behalf of my estate)			%
Total of all Nominated Beneficiaries and/or legal personal representative must equal 100%			**100%**

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Step 7 – Identification and verification

You are required to complete this section and attach your certified ID documents and (if applicable) certified ID documents of your Power of Attorney.

Documents certified within the last 12 months will be accepted.

Please provide:

- One primary photographic identification, or
- Two primary non-photographic identification, or
- One primary non-photographic and one secondary identification.

If your financial adviser meets the criteria as a person who can certify documents, they must complete Step 10.

For a valid certification, the certifier must confirm that the photocopy is a true and correct copy of the original documents, followed by their signature, name, qualification and date.

Section 1 – Acceptable primary photographic identification (Select one valid option from this section only)	**Customer**
Driver's licence issued in Australia or New Zealand containing a photograph of the person.	☐
An Australian passport issued by the Commonwealth, which has not been expired for 2 years or more.	☐
Proof of Age Cards issued under a law of a state or territory.	☐
A national identity card, international driver's licence, international passport or similar document issued by a foreign government, United Nations (UN) or an agency of the UN, containing a photograph and signature of the person.	☐

Section 2 – Acceptable primary non-photographic identification (Complete this section if you do not own a document from Section 1) Select two valid options from this section	**Customer**
Australian birth certificate.	☐
Australian citizenship certificate.	☐
A concession card defined in the *Social Security Act 1991* and issued by Services Australia (formally the Department of Human Services/Centrelink), or the Department of Veterans' Affairs, being one of the following: • A pensioner concession card, or • A health care card, or • A senior's health card.	☐
A citizenship certificate issued by a foreign government.	☐
A birth certificate issued by a foreign government, United Nations (UN) or an agency of the UN.	☐

OR – select one valid option from Section 2 above and one valid option from Section 3.

Section 3 – Acceptable secondary identification (The document must contain both your full name and residential address)	**Customer**
A notice issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by you to the Commonwealth or a refund by the Commonwealth to you (e.g. notice of assessment).	☐
A notice issued by a local government body or utilities provider within the preceding three months that records the provision of services to you (e.g. rates, gas, water, electricity bill).	☐
A notice issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to you (e.g. pension statement).	☐

Please note

- At least one form of ID must contain your date of birth.
- Documents written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.
- Documents in a previous name must be accompanied by a change of name certificate (e.g. marriage certificate).

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Persons who can certify documents

A person who is currently licensed or registered under a law to practise in Australia in one of the following occupations:

- Architect
- Chiropractor
- Dentist
- Financial adviser or financial planner
- Legal practitioner
- Medical practitioner
- Midwife
- Migration agent registered under Division 3 of Part 3 of the Migration Act 1958, or similar legislation in a foreign country
- Nurse
- Occupational therapist
- Optometrist
- Patent attorney
- Pharmacist
- Physiotherapist
- Psychologist
- Trade marks attorney
- Veterinary surgeon

A person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described);

An officer with, or authorised representative of, a holder of an Australian financial services licence, having two or more years of continuous service with one or more licensees;

An officer with, or a credit representative of, a holder of an Australian credit licence, having two or more years of continuous service with one or more licensees; or a person who is in the following list:

- Accountant who is:
  a. a fellow of the National Tax Accountants' Association; or
  b. a member of any of the following:
    i. Chartered Accountants Australia and New Zealand;
    ii. the Association of Taxation and Management Accountants;
    iii. CPA Australia;
    iv. the Institute of Public Accountants
- Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- APS employee engaged on an ongoing basis with two or more years of continuous service who is not specified in another item in this list
- Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the Consular Fees Act 1955)
- Bailiff
- Bank officer with two or more continuous years of service
- Building society officer with two or more years of continuous service
- Chief executive officer of a Commonwealth court
- Clerk of a court
- Commissioner for Affidavits
- Commissioner for Declarations
- Credit union officer with two or more years of continuous service
- Employee of a Commonwealth authority engaged on a permanent basis with two or more years of continuous service who is not specified in another item in this list
- Employee of the Australian Trade and Investments
- Commission who is:
  a. in a country or place outside Australia; and
  b. authorised under paragraph 3(c) of the Consular Fees Act 1955; and
  c. exercising the employee's function in that place
- Employee of the Commonwealth who is:
  a. at a place outside Australia; and
  b. authorised under paragraph 3(d) of the Consular Fees Act 1955; and
  c. exercising the employee's function in that place
- Engineer who is:
  a. a member of Engineers Australia, other than at the grade of student; or
  b. a Registered Professional Engineer of Professionals Australia; or
  c. registered as an engineer under a law of the Commonwealth, a State or Territory; or
  d. registered on the National Engineering Register by Engineers Australia
- Finance company officer with two or more years of continuous service
- Holder of a statutory office not specified in another item in this list
- Judge
- Justice of the Peace
- Magistrate
- Marriage celebrant registered under Subdivision C of Division 1 of Part IV of the Marriage Act 1961
- Master of a court
- Member of the Australian Defence Force who is:
  a. an officer; or
  b. a non-commissioned officer within the meaning of the Defence Force Discipline Act 1982 with five or more years of continuous service; or
  c. a warrant officer within the meaning of that Act
- Member of the Australasian Institute of Mining and Metallurgy
- Member of the Governance Institute of Australia Ltd
- Member of:
  a. the Parliament of the Commonwealth; or
  b. the Parliament of a State; or
  c. a Territory legislature; or
  d. a local government authority
- Minister of religion registered under Subdivision A of Division 1 of Part IV of the Marriage Act 1961
- Notary public, including a notary public (however described) exercising functions at a place outside:
  a. the Commonwealth; and
  b. the external Territories of the Commonwealth

Persons who can certify documents (continued)

- Permanent employee of the Australian Postal Corporation with five or more years of continuous service who is employed in an office providing postal services to the public.
- Permanent employee of:
  a. a State or Territory or a State or Territory authority; or
  b. a local government authority; with two or more years of continuous service other than such an employee who is specified in another item in this list.
- Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made.
- Police officer
- Registrar, or Deputy Registrar, of a court
- Senior Executive employee of a Commonwealth authority
- Senior Executive employee of a State or Territory
- SES employee of the Commonwealth
- Sheriff
- Sheriff's officer
- Teacher employed on a permanent full-time or part-time basis at a school or tertiary education institution.

Step 8 – Adviser Service Fee

Complete this section if you wish to have any Upfront or Ongoing Adviser Service Fees paid in respect of your annuity. I authorise Resolution Life to pay my financial adviser:

☐ An Upfront Adviser Service Fee of $ ______ (incl. GST) OR ____ % (incl. GST) of amount received (no more than 2 decimal places).

And/or

☐ An Ongoing Adviser Service Fee of $ ______ (incl GST) of the regular payments (no more than 2 decimal places).

Step 9 – Declaration

- I have read and understood the Guaranteed Annuities Lifestream Guaranteed Income Lifetime annuity PDS, Policy Document and any Supplementary PDS.
- I have considered the Target Market Determination (TMD) which describes the key features and attributes applicable to this product that affect whether it is likely to be consistent with the objectives, financial situation and needs of customers in the target market.
- I have completed this application in Australia.
- I wish to apply to Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life) for the Lifestream Guaranteed Income product identified in this application.
- I declare the answers to all questions, declarations and all information supplied by me or on my behalf in relation to this application is true and correct (including those not in my own handwriting).
- I will promptly advise Resolution Life if it changes.
- I declare that I am the named person or am authorised to provide this information on their behalf.
- I declare that all the information/documentation required under the anti-money laundering and counter-terrorism financing laws has been completed.
- I declare that all the information/documentation required under the Foreign Account Tax Compliance Act (FATCA) has been completed.
- I understand that any guarantee offered in this product is only provided by Resolution Life.
- I declare that if this application is signed under a Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power (a certified copy of the Power of Attorney must be submitted with this application).
- I have read and understood the 'Privacy of your personal information' section of the PDS. I acknowledge and consent to the collection, use and disclosure of my personal information as detailed in that section.
- I consent to my tax file number being disclosed and acknowledge it is being collected for the purposes of commencing my account and calculating applicable taxes, levies and charges on benefits.
- I acknowledge that Resolution Life is authorised under the *Income Tax Assessment Act 1997* (Cth) to collect my TFN, which will only be used for lawful purposes.
- I declare that I do not reside in a residential aged care facility nor do I have an Aged Care Assessment Team (ACAT)/Aged Care Assessment Service (ACAS) approval indicating that I am eligible to move into one.
- I have read the 'Adviser Service Fees' section of the PDS and request Resolution Life to pay the Adviser Service Fee as indicated in Step 8 of this application form.

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Step 9 – Declaration (continued)

- I understand that:
  - Any Upfront Adviser Service Fee is refundable under the cooling-off provisions of this PDS.
  - Any Ongoing Adviser Service Fee will be deducted from the after-tax regular payments.
  - Any Adviser Service Fees are negotiated between my financial adviser and me. Resolution Life does not monitor the amount of the Ongoing Adviser Service Fee or the service provided by your financial adviser for the fee. Any Adviser Service Fee is paid to your financial adviser's dealer group.

Super rollover authorisation (money from your super only)

- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits.
- I discharge the superannuation provider of my Super fund of all further liabilities in respect of the benefits paid and transferred to Resolution Life.
- I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

Direct debit request authorisation (personal savings only)

I authorise and request Resolution Life – Direct Debit User ID 675309 for the above policy, until further notice in writing, to arrange for funds to be debited from my account, at the Australian financial institution identified and as described in Step 4A, any amounts which Resolution Life may debit or charge me.

I declare that:

- I have read the 'Direct debit request service agreement' located at the back of this PDS and acknowledge and agree with its terms and conditions.
- I request this arrangement to remain in force in accordance with the details as indicated in Step 4A of this application form and in compliance with the 'Direct debit request service agreement'.

☐ I do not want to receive marketing information from Resolution Life.

Signature of Customer*

X

Date*

D D M M Y Y Y Y

Print name*

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Step 10 – Financial adviser to complete

Verify the individual's full name, date of birth and residential address. Receipt of a completed form will constitute your agreement as a reporting entity that you have completed the identification and verification of the customer for the purposes of anti-money laundering and counter-terrorism financing laws.

Customer details

ID document details	Document 1	Document 2
Document type (e.g. passport)		
Verified from	☐ Original ☐ Certified copy	☐ Original ☐ Certified copy
Document issuer		
Issue date	DD MM YYYY	DD MM YYYY
Expiry date	DD MM YYYY	DD MM YYYY
Document number		
Accredited English translation	☐ N/A ☐ Sighted	☐ N/A ☐ Sighted
Date verified	DD MM YYYY	DD MM YYYY

- I certify that I have provided the customer with the Guaranteed Annuities Lifestream Guaranteed Income Lifetime annuity PDS, Policy Document and any supplementary PDS.
- I certify that I have provided the customer with the Target Market Determination (TMD) applicable to this product and confirm the customer is within the target market. If the customer is not within the target market, I certify that the product is appropriate for the customer's individual objectives, financial situation and needs.
- I have negotiated in accordance with my obligations the Adviser Service Fee indicated in Step 8 of this application and I have read the 'Adviser Service Fees' section of the PDS and I understand that all Adviser Service Fees are paid to my dealer group.
- I certify that the adviser sections of the relevant Identification and Verification form for the customer has been completed.
- If required, I give permission for Resolution Life to contact the customer directly to clarify any matter in relation to this application.
- If using eProcess, I certify that I have read and understood the additional eProcess terms and conditions outlined below.

eProcess terms and conditions

- Originals of all documents including copies of verification documents sent via the eProcess must be retained by me and be made available to Resolution Life upon request.
- If you submit the application form online or via email before 3pm on a NSW business day, the application will generally be processed on that day. If the application is submitted after 3pm on a NSW business day, it will generally be processed the next NSW business day.

Financial adviser name

Financial adviser group name

Sales ID

AFSL number

Phone number

Email address

Financial adviser signature*

✗

Date*

DD MM YYYY

Additional comments/instructions

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Application checklist

To ensure that we are able to process your application promptly, please check that you have:

Step 1

- [ ] Selected the type of annuity.

Step 2

- [ ] Provided your customer details including surname, given name, date of birth and residential address.

Step 3

- [ ] Provided tax residency status.

Step 4A

- [ ] Provided your purchase details and your direct debit details or super rollover details (if applicable).
- [ ] Attached a cheque or a copy of the direct deposit receipt (if applicable).

Step 4B or 4C

- [ ] Completed either Step 4B or 4C.

Step 5

- [ ] Selected the payment frequency and provided your Australian financial institution details.

Step 6A

- [ ] Provided your Reversionary Beneficiary details (if applicable).

Step 6B

- [ ] Provided your Nominated Beneficiary details (if applicable).

Step 7

- [ ] Attached certified identification (ID) documents.
- [ ] Attached certified ID documents of Power of Attorney (if applicable).
- [ ] The certifier must confirm the photocopy is a true and correct copy of the original ID, followed by their signature, name, qualification and date. If you have a financial adviser, and Step 10 is completed you are not required to provide Certified ID documents.

Step 8

- [ ] Provided details of any Upfront Adviser Service Fee (if applicable).
- [ ] Provided details of any Ongoing Adviser Service Fee (if applicable).

Step 9

- [ ] Read the declaration, signed and dated application form.

Step 10 (Financial adviser to complete)

- [ ] Had your financial adviser provide their details and sign and date the application form (if applicable).

TFN Declaration form

- [ ] Completed and signed an original TFN Declaration form (and if applicable a Withholding declaration form). It is not an offence to not quote your TFN, however if you choose not to provide us with your TFN or claim an exemption, we may withhold an amount at the highest marginal tax rate (including any applicable levies and charges).

  You are not required to provide your Tax File Number if you are aged 60 or over at the date of payment when purchasing with money from your super.

Quote

- [ ] Attached a valid quote.
- [ ] Attached quote matches application.

If your application is incomplete or your quote has expired, we won't proceed with setting up your annuity until all required information is received.

Where to send

Please send your application form, investment amount via direct debit, direct deposit, cheque, or super rollover, certified ID, Tax File Number declaration form and Withholding declaration form (if applicable) and valid quote either via post or electronically.

If the application is submitted online or via email before 3pm on a NSW business day, the application will generally be processed on that day. If the application is submitted after 3pm on a NSW business day, it will generally be processed the next NSW business day.

Submit online	Email application	Post
Adviser use only Financial advisers can submit applications online through MyApply in the My Resolution Life portal.	Scan and email the completed application and documentation to: **retirement@acenda.com.au**	Acenda Guaranteed Annuities GPO Box 3306 Sydney NSW 2001

What you need to know

The issuer of this product is Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life). As product issuer, only Resolution Life has obligations in respect of this product and provides any guarantee offered under it. Acenda Life is a registered trademark of Nippon Life Insurance Australia and New Zealand Limited ABN 90 000 000 402 (formerly MLC Limited), a related body corporate of Resolution Life, and is used under licence by Resolution Life. If the information in this document is factual information only, it does not contain any financial product advice or make any recommendations about a financial product or service being right for you. Any advice is provided by Resolution Life, is general advice and does not take into account your objectives, financial situation or needs. Before acting on this advice, you should consider the appropriateness of the advice having regard to your objectives, financial situation and needs, as well as the product disclosure statement (if available) and policy document for this product. Any Target Market Determinations for this product can be found at **acenda.com.au/tmd**. Resolution Life can be contacted by calling **13 57 22**.

Australian Government
Australian Taxation Office

ato.gov.au

Tax file number declaration

This declaration is NOT an application for a tax file number.

- Use a black or blue pen and print clearly in BLOCK LETTERS.
- Print **X** in the appropriate boxes.
- Read all the instructions including the privacy statement before you complete this declaration.

Section A: To be completed by the PAYEE

1 What is your tax file number (TFN)?

For more information, see question 1 on page 2 of the instructions.

OR I have made a separate application/enquiry to the ATO for a new or existing TFN.

OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.

OR I am claiming an exemption because I am in receipt of a pension, benefit or allowance.

2 What is your name? Title: Mr Mrs Miss Ms

Surname or family name

First given name

Other given names

3 What is your home address in Australia?

Suburb/town/locality

State/territory Postcode

4 If you have changed your name since you last dealt with the ATO, provide your previous family name.

5 What is your primary e-mail address?

6 What is your date of birth? Day / Month / Year

7 On what basis are you paid? (select only one)

Full-time employment | Part-time employment | Labour hire | Superannuation or annuity income stream | Casual employment

8 Are you: (select only one)

An Australian resident for tax purposes | A foreign resident for tax purposes | OR | A working holiday maker

9 Do you want to claim the tax-free threshold from this payer?

Only claim the tax-free threshold from one payer at a time, unless your total income from all sources for the financial year will be less than the tax-free threshold.

Yes **No** Answer **no** here if you are a foreign resident or working holiday maker, except if you are a foreign resident in receipt of an Australian Government pension or allowance.

10 Do you have a Higher Education Loan Program (HELP), VET Student loan (VSL), Financial Supplement (FS), Student Start–up Loan (SSL) or Australian Apprenticeship Support Loan (AASL) debt?

Yes Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment. **No**

DECLARATION by payee: *I declare that the information I have given is true and correct.*

Signature

You MUST SIGN here

Date Day / Month / Year

There are penalties for deliberately making a false or misleading statement.

Once section A is completed and signed, give it to your payer to complete section B.

Section B: To be completed by the PAYER (if you are not lodging online)

1 What is your Australian business number (ABN) or withholding payer number?

84 079 300 379

Branch number (if applicable)

2 If you don't have an ABN or withholding payer number, have you applied for one? **Yes** **No**

3 What is your legal name or registered business name (or your individual name if not in business)?

RESOLUTION LIFE
AUSTRALASIA
LIMITED

4 What is your business address?

GPO BOX 3306

Suburb/town/locality
SYDNEY

State/territory NSW Postcode 2001

5 What is your primary e-mail address?

6 Who is your contact person?

Business phone number

7 If you no longer make payments to this payee, print X in this box.

DECLARATION by payer: *I declare that the information I have given is true and correct.*

Signature of payer

Date Day / Month / Year

There are penalties for deliberately making a false or misleading statement.

If you are not lodging online, return the completed original ATO copy to:
Australian Taxation Office
PO Box 9004
PENRITH NSW 2740

IMPORTANT
See next page for:
- **payer obligations**
- **lodging online.**

Sensitive (when completed)

30921124

Australian Government
Australian Taxation Office

PAYER'S COPY

Withholding declaration form
– short version for seniors and pensioners

Complete this declaration to authorise your payer to adjust the amount of tax withheld from payments made to you.

You must provide, or have previously provided, your payer with a completed Tax file number declaration (NAT 3092), quoting your tax file number or claiming an exemption from quoting it, before you can make a Withholding declaration.

- Read the Instructions before completing this declaration.
- Print neatly in BLOCK LETTERS.
- Print X in the appropriate boxes.

Section A: **Payee's declaration**

To be completed by payee.

1 What is your name? Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Given names

2 What is your date of birth?

Day / Month / Year

3 What is your tax file number (TFN)?

For information about tax file numbers, see instructions.

If you have not provided your TFN, indicate if any of the following reasons apply:

☐ I have lodged a TFN application. ☐ I am claiming an exemption because I am a pensioner.

4 Are you an Australian resident for tax purposes? Yes ☐ No ☐ You must answer **no** at questions 5.

5 Are you claiming or do you want to claim the tax-free threshold from this payer? Yes ☐ No ☐

6 Do you want to claim the seniors and pensioners tax offset by reducing the amount withheld from payments made to you? Yes ☐ No ☐

Are you:

☐ Single ☐ A member of an illness-separated couple ☐ A member of a couple

DECLARATION BY PAYEE

The tax laws impose heavy penalties for giving false or misleading statements.

I declare that the information I have given on this form is true and correct.

Signature of payee

Date Day / Month / Year

Privacy

For information about your privacy, visit our website at **ato.gov.au/privacy**

Sensitive (when completed)

Section B: **Payer's declaration**

To be completed by payer.

YOUR DETAILS

1 What is your Australian business number (ABN)
(or your withholding payer number if you are not in business)?

84 079 300 379

2 What is your registered business name or trading name
(or your individual name if you are not a business)?

RESOLUTION LIFE AUSTRALASIA LIMITED

HOW MUCH SHOULD YOU WITHHOLD?

The payee's answers at questions 4 and 5 will indicate which of the weekly, fortnightly or monthly tax tables you should use as the base rate of withholding.

A **yes** answer at question 6 will generally require a variation of the rate of withholding specified in the tax tables.

DECLARATION BY PAYER

The tax laws impose heavy penalties for giving false or misleading statements.

I declare that the information I have given on this form is true and correct.

Signature of payer

Date Day / Month / Year

Privacy

For information about your privacy, visit our website at **ato.gov.au/privacy**

WRITTEN NOTICE

This declaration will constitute written notice under section 15-15 of schedule 1 to the Taxation Administration Act 1953 (TAA 1953) of the Commissioner's approval to vary the amount required to be withheld where:

- the payee has given a completed Tax file number declaration to the payer, or they have entered into a voluntary agreement with the payer
- the payee has notified the payer of the varied rate of withholding in writing on this approved form at section A.

STORING AND DISPOSING OF WITHHOLDING DECLARATIONS

The information in the completed Withholding declaration form must be treated as sensitive. Once you have completed, signed and dated the declaration, you should file it. **Do not send it to us**.

Under the TFN guidelines in the Privacy Act 1988, you must use secure methods when storing and disposing of TFN information. Under tax laws, if a payee submits a new Withholding declaration or leaves your employment, you must still keep this declaration for the current and next financial year.

Do not send this declaration form to us.

Acenda Life

Direct Debit Request Service Agreement

This form must be retained by the customer

We, Resolution Life Australasia Limited, note our commitment to you as follows:

This is your Direct Debit Request Service Agreement with Resolution Life Australasia Limited (Direct Debit User ID 675309) ABN 84 079 300 379, AFSL No.233671. It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider. Please keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request (DDR) and should be read in conjunction with your DDR authorisation.

Definitions

Account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

Agreement means this Direct Debit Request Service Agreement between you and us.

Business day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

Debit day means the day that payment by you to us is due.

Debit payment means a particular transaction where a debit is made.

Direct Debit Request or **DDR** means the Direct Debit Request between us and you.

Us or **we** means Resolution Life – Direct Debit User ID 675309, the Debit User you have authorised by requesting a DDR.

You means the customer who has signed or authorised by other means the DDR.

Your financial institution means the financial institution nominated by you on the DDR at which the account is maintained.

1. Debiting your account

1.1 By signing a DDR or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the DDR and this agreement for the terms of the arrangement between us and you.

1.2 We will only arrange for funds to be debited from your account as authorised in the DDR. By agreeing to the Direct Debit Request, by the method presented, you authorise us to arrange for funds to be debited from your account in accordance with the Agreement or if we have sent to the address nominated by you in the DDR, a billing advice which specifies the amount payable by you to us and when it is due. We will do this except where we have agreed to a temporary variation in accordance with your instructions under Clause 3 of this agreement, or where a credit tribunal or other legal tribunal has instructed us to vary the arrangement.

1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

2. Amendments by us

2.1 We may vary any details of this agreement or a DDR at anytime by giving you at least 14 days written notice.

2.2 We reserve the right to cancel this agreement if the first debit from your account is returned unpaid or two or more debit attempts are returned unpaid by your financial institution.

3. Amendments by you

You may change*, stop or defer a debit payment, or terminate this agreement by providing us with at least 14 days notification by contacting us in writing at Acenda, Guaranteed Annuities, GPO Box 3306, Sydney NSW 2001, emailing us at **retirement@acenda.com.au** or by contacting us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays. You can also arrange any change through your financial institution, which is required to act promptly on your instructions.

*In relation to the reference to 'change', your financial institution may change your debit payment only to the extent of advising us of your new account details.

4. Your obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the DDR and this agreement.

4.2 If there are insufficient clear funds in your account to meet a debit payment:

a) you may be charged a fee and/or interest by your financial institution.

b) you may also incur fees or charges imposed or incurred by us, and

c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

4.3 You should check your account statement to verify that the amounts debited from your account are correct.

5. Dispute

5.1 If you believe that there has been an error in debiting your account, you should notify us directly on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively, you can take it up directly with your financial institution.

5.2 If as a result of our investigations, we conclude that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

5.3 If as a result of our investigations, we conclude that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

5.4 Any queries you may have about an error made in debiting your account should be directed to us in the first instance and, if we are unable to resolve the matter, you can refer such queries to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

6. Accounts

6.1 Before completing the DDR you should check with your financial institution whether direct debiting is available from your account, as direct debiting is not available through the Bulk Electronic Clearing System (BECS) on all accounts offered by financial institutions.

6.2 You should confirm that the account details you provide to us are correct by checking them against a recent account statement.

6.3 If you have any questions about how to complete the DDR, you should contact your financial institution.

7. Confidentiality

7.1 Subject to Clause 7.2, we will keep any information (including your account details) collected as part of your DDR confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

7.2 We will only disclose information about you that we have collected as part of your DDR:

a) to the extent specifically required or permitted by law or under our Privacy Policy or procedures, or

b) for the purposes of this agreement, including disclosing information in connection with any query or claim.

8. Notice

8.1 If you wish to notify us about anything relating to this agreement, you can write to us at:

Acenda
Guaranteed Annuities
GPO Box 3306
Sydney NSW 2001

Or email us at:
retirement@acenda.com.au

8.2 We will notify you by sending a notice in the ordinary post or via email to the address you have given us in the DDR.

8.3 Any notice will be deemed to have been received on the third business day after posting.

What you need to know

The issuer of this product is Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life). As product issuer, only Resolution Life has obligations in respect of this product and provides any guarantee offered under it. Acenda Life is a registered trademark of Nippon Life Insurance Australia and New Zealand Limited ABN 90 000 000 402 (formerly MLC Limited), a related body corporate of Resolution Life, and is used under licence by Resolution Life. If the information in this document is factual information only, it does not contain any financial product advice or make any recommendations about a financial product or service being right for you. Any advice is provided by Resolution Life, is general advice and does not take into account your objectives, financial situation or needs. Before acting on this advice, you should consider the appropriateness of the advice having regard to your objectives, financial situation and needs, as well as the product disclosure statement (if available) and policy document for this product. Any Target Market Determinations for this product can be found at **acenda.com.au/tmd**. Resolution Life can be contacted by calling **13 57 22**.

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Acenda Life

Contact us

For more information, visit **acenda.com.au/annuities** or contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Postal address

Acenda
Guaranteed Annuities
GPO Box 3306
Sydney NSW 2001

Email address

retirement@acenda.com.au

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