

FirstWrap Plus

For Atrium SMA - Super and Pension



Summary of material changes as at 15 October 2021

This document is a summary of important changes we've made to FirstWrap Plus for Atrium SMA - Super and Pension. The most recent Product Disclosure Statement (PDS) for FirstWrap Plus for Atrium SMA - Super and Pension is available at firstwrap.com.au. You can also request a printed copy of the PDS by calling us on 1300 769 619.

If you would like further information, please contact your adviser. Alternatively you may contact us on 1300 769 619.

Date of notification	Nature of event or change
15 October 2021	<p>Notification to members about:</p> <ul style="list-style-type: none">• the closure of FirstWrap Plus for Atrium SMA – Super and Pension to new accounts• a new section in the 'Risks of investing' part of the PDS called 'Counterparty risk'• how fees may be affected when an ordinarily liquid investment is suspended (i.e. becomes illiquid)• removal of the 'Initial advice fee'• the renaming of the 'Ongoing advice fee' to 'Adviser service fee'• improving the calculation of adviser fees (previously notified on 28 May 2021)• Government changes to adviser fees and member consent requirements, effective from 1 July 2021• the cash holding account, including the pooling of all account balances and the allocation of interest• extension of the 50% reduction in minimum pension requirements to include the 2021–22 financial year• the rules in relation to combining income streams involving one or more death benefit income streams• insurance changes, including changes to the group insurance provider and medical condition definitions• our complaints resolution process, including new response timeframes effective 5 October 2021• the change in ownership of Colonial First State is now expected to be completed by the end of calendar year 2021• updates to some of our policies in the areas of privacy, conflicts of interest and responsible investment (including voting policy)• the Government's updated timetable for the closure of Eligible Rollover Funds (ERFs).
28 May 2021	Notification to members about improving the calculation of adviser fees.

16 November 2020	<p>Notification to members about:</p> <ul style="list-style-type: none"> • removal of the 'Adviser service fee (listed securities)' from 1 July 2020 • the phasing out of Consumer Price Index (CPI) indexation on the dollar (\$) based 'Ongoing advice fee' (this includes removal from existing accounts by 1 July 2021) • updated indirect cost ratios (in the fees and costs table) and the examples of these fees and costs • updated explanations of 'Environmental, social and governance risk' and 'Climate risk' • a change in the ownership of Colonial First State (which includes Avanteos Investments Limited): <i>On 13 May 2020, the Commonwealth Bank of Australia entered into an agreement to sell a 55% interest in a company holding 100% of the shares in Colonial First State (which includes Avanteos Investments Limited) to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). Subject to regulatory approvals, the sale is expected to be completed in the first half of calendar year 2021.</i> • updated information about what we do in the event of a member's death (these changes affect the ability of an adviser to transact on your account, adviser fees, the fee aggregation calculation and selling down your investments to your cash account) • regulatory changes, including changes made as a result of the coronavirus, in the 'Understanding Super' and 'Understanding Pension' sections (in the Other Important Information brochure) • updated information regarding software used by advice practices in 'The role of your adviser' section (in the Other Important Information brochure) • what we do if we receive withdrawal instructions from a Regulator in the 'How we process your transactions' section (in the Other Important Information brochure) • removal of payments based on the volume of funds held.
1 October 2020	<p>Notification to members about changes to the LifeProtect Insurance brochure and the Income Protection Rate Table—specifically:</p> <ul style="list-style-type: none"> • updated information on the ownership of the group insurance provider in the 'Important information' section • an increase in group insurance premiums for Income Protection (IP) cover from 1 October 2020 (premiums for Death and Total and Permanent Disablement (TPD) cover have not changed); the changes are also reflected in the fee examples and Income Protection Rate Table • insurance cover ceases if a premium payment cannot be made due to insufficient funds for three months (up from two months previously).
1 June 2020	<p>Notification to members about:</p> <ul style="list-style-type: none"> • updated information on using FirstWrap Plus for Atrium SMA - Super and Pension with your adviser in the 'How your account works' section • removal of the Licensee Service Fee and the Non-advised client fee and all references to these fees • updated information on the negotiation of adviser fees in the 'Adviser fees' section, including more information on how adviser fees from your FirstWrap Plus for Atrium SMA - Super and Pension account must only be for advice in relation to your super or pension account • updated information on the ownership of the group insurance provider in the 'Group insurance' section.
29 May 2020	<p>Notification to members about the removal (from 1 July 2020) of insurance commission paid to their adviser's licensee group.</p>
14 October 2019	<p>Notification to members about:</p> <ul style="list-style-type: none"> • removal of the Regulatory reform fee • indexation of the Non-advised client fee • updated amounts for the Investment fee • the Australian Financial Complaints Authority (AFCA), which is the new external dispute resolution (EDR) scheme • the Federal Government's 'Protecting Your Super' changes.
1 October 2018	<p>Notification to members about changes to circumstances where we may redeem (or sell) an investment held in the member's portfolio.</p>
15 May 2018	<p>Notification of the Regulatory reform fee.</p>

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