



IOOF

# EMPLOYER SUPER

## Target Market Determination

This Target Market Determination (TMD) has been prepared and issued by IOOF Investment Management Limited (Trustee, IIML) (ABN 53 006 695 021, AFSL 230524), as the issuer of IOOF Employer Super, Unique Superannuation Identifier SMF0126AU.

This TMD seeks to offer clients and distributors an understanding of the class of clients for which IOOF Employer Super has been designed, having regard to the objectives, financial situation and needs of the target market. It applies to the IOOF Employer Super product referred to in the Product Disclosure Statement (PDS) available at [www.ioof.com.au](http://www.ioof.com.au)

It is **not** a PDS and is **not** to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. This document does not take into account any person's individual objectives, financial situation or needs. Clients must refer to the PDS and any supplementary documents when making a decision about the product.

IOOF Employer Super is a convenient solution that can be taken from job to job and through to retirement without realising capital gains and other transfer costs.

## Target Market

Suitable for clients who:	Not suitable for clients who:
<ul style="list-style-type: none"><li>want a super account they can take from job to job</li><li>want a super account that can move seamlessly into a pension account at retirement without realising capital gains</li><li>want an extensive choice of investments, or the default MySuper compliant investment strategy, the IOOF Balanced Investor Trust</li><li>may want the option of Death, Total and Permanent Disablement and/or Income Protection insurance cover in super (and meet the suitability criteria as described in the Insurance attributes section)</li><li>are employed by a standard employer sponsor of the Fund.</li></ul>	<ul style="list-style-type: none"><li>need access to their investment capital before retirement (or other superannuation conditions of release)</li><li>are not an employee of a standard employer sponsor of the fund</li><li>want to apply directly as an individual or through a financial adviser</li><li>have not received the PDS within Australia</li><li>are a temporary Australian resident (other than New Zealand citizens or New Zealand permanent residents)</li><li>are seeking insurance cover but do not meet the suitability criteria as described in the Insurance attributes section.</li></ul>

## Likely Objectives, Financial Situation and Needs of Consumers in the Target Market

IOOF Employer Super has been designed for clients whose likely objectives, financial situation and needs are such that they:

- are working
- would like to avoid having multiple accounts and the ability to take one super account from job to job
- would like an account that can move from super to pension without realising capital gains
- are looking for:
  - a superannuation solution with online access
  - access to a broad range of investment options
  - the option of group Death and Total & Permanent Disablement Cover or Income Protection insurance cover in super.

## Key Attributes

### Product attributes






The key attributes of IOOF Employer Super are as follows:

- a cost-competitive super product which clients can take with them throughout their employment and into retirement
- a range of insurance options within super including Death, Total and Permanent Disablement (TPD) and Income Protection (IP)
- secure online access to account details with simple, fast and effective reporting
- access without a financial adviser, however clients can choose to add a financial adviser to their account
- an extensive choice of investments, or the default MySuper compliant investment strategy, the IOOF Balanced Investor Trust, depending on their risk profile and whether they receive personal financial advice.



### Investment attributes

Clients have a choice of investment options across 17 investment strategies depending on their investment objective, preference for risk and return and investment timeframe.

An individual client, however, should have regard to the information provided in the PDS for this product before making an investment selection. The client may choose to invest in multiple options (with different characteristics) to meet their investment needs. Clients should speak to their financial adviser to determine which best suits their needs (where appropriate).

Standard risk measure			
1 = Very low    2 = Low    3 = Low to Medium    4 = Medium    5 = Medium to High    6 = High    7 = Very High			
Investment Strategy	Usually held for a minimum of:	Investment Objective	Standard Risk Measure*
Cash Funds	No minimum	To provide a secure return that is consistent with the prevailing market cash rate over any time frame with minimal risk of capital loss through exposure to assets that are predominantly cash and cash equivalents.	 2-3
Diversified Conservative Funds	Short-Medium Term 2+ Years	To provide a diverse range of multi-asset defensive orientated investment options that offer varied strategies aiming to achieve relatively stable returns (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a range of growth and income assets, while providing lower volatility and capital protection through a high weighting to defensive assets.	 3-5
Alternatives <sup>1</sup>	Medium Term 5+ Years	To provide a diverse range of alternative investment options that offer varied investment strategies aiming to achieve moderate absolute returns with lower correlation to traditional assets (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a wide range of alternative investment strategies.	 5-6
Australian Fixed Interest Funds <sup>2</sup>	Medium Term 4+ Years	To provide a diverse range of Australian fixed interest investment options that offer varied investment strategies aiming to achieve a return in excess of the cash rate through the investment cycles by investing in a variety of Australian fixed interest securities. The higher return potential comes with higher short-term volatility of returns.	 3-5
Diversified Balanced Funds	Medium Term 5+ Years	To provide a diverse range of multi asset balanced orientated investment options that offer varied strategies aiming to achieve above inflation rate growth (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a balanced exposure across growth and defensive assets.	 4-6

Investment Strategy	Usually held for a minimum of:	Investment Objective	Standard Risk Measure*
International Fixed Interest Funds <sup>3</sup>	Medium Term 4+ Years	To provide a diverse range of international fixed interest investment options that offer varied investment strategies aiming to achieve a return in excess of the cash rate through the investment cycles by investing in a variety of international fixed interest securities. The higher return potential comes with higher short-term volatility of returns.	 3-6
Exchange Traded Funds	Medium to Long Term 3 - 6+ Years	To provide a range of exchange-traded funds aiming to achieve returns in line with market indices through the investment cycles.	As per underlying pool of investments
Australian Share Funds <sup>4</sup>	Long Term 7+ Years	To provide a diverse range of Australian share investment options that offer varied investment styles aiming to achieve a higher return than fixed interest and property securities through the investment cycles by investing in a variety of Australian listed companies. The higher return potential comes with higher short-term volatility of returns.	 6
Commodities	Long Term 7+ Years	To provide a diverse range of commodities investment options that offer varied investment strategies aiming to achieve absolute returns with lower correlation to traditional asset classes through the investment cycles.	 7
Diversified Growth Funds	Long Term 7+ Years	To provide a diverse range of multi asset growth orientated investment options that offer varied strategies aiming to achieve capital growth (in a risk adjusted manner) through the investment cycles. This can be delivered through a well diversified portfolio of growth assets with higher expected volatility.	 6
Global Infrastructure Funds	Long Term 7+ Years	To provide a diverse range of global listed infrastructure investment options that offer varied investment strategies aiming to achieve a higher return than fixed interest and property securities through the investment cycles. This can be delivered by investing in a wide range of global listed infrastructure strategies. The higher return potential comes with higher short-term volatility of returns.	 6-7
Global Share Funds <sup>5</sup>	Long Term 7+ Years	To provide a diverse range of international share investment options that offer varied investment styles aiming to achieve a higher return than fixed interest and property securities through the investment cycles by investing in a variety of international listed companies. The higher return potential comes with higher short-term volatility of returns.	 6-7
Listed Investments - Australian Property Trusts	Long Term 6+ Years	To provide a higher return than cash and fixed interest securities over time through a variety of Australian listed property trusts. The higher return potential comes with higher short-term volatility of returns.	 6
Listed Investments - Australian Shares	Long Term 6+ Years	To provide a diverse range of listed investment options that offer varied strategies aiming to achieve higher returns than fixed interest and property through the investment cycles from a variety of Australian listed companies. The higher return potential comes with higher short-term volatility of returns.	 6
Listed Investments - High Yielding Investments	Long Term 6+ Years	To provide a range of listed high yielding investment options aiming to achieve a higher return than investment grade securities issued by Australian governments and banks through the investment cycles.	 6

Investment Strategy	Usually held for a minimum of:	Investment Objective	Standard Risk Measure*
Listed Investments - International Shares	Long Term 6+ Years	To provide a diverse range of listed investment options that offer varied strategies aiming to achieve higher returns than fixed interest and property through the investment cycles from a variety of international listed companies. The higher return potential comes with higher short-term volatility of returns.	 6
Property Funds <sup>6</sup>	Long Term 7+ Years	To provide a diverse range of Australian and international property investment options that offer varied investment styles aiming to achieve a higher return than cash and fixed interest securities through the investment cycles by investment in a variety of Australian and international property trusts. The higher return potential comes with higher short-term volatility of returns.	 6-7

\* Standard Risk Measure is a guide to the likely number of negative annual returns expected over any 20 year period.

<sup>1</sup> Includes hedge funds, private equity, managed futures and multi asset funds.

<sup>2</sup> Includes Australian Government, semi Government, corporate, inflation-linked, mortgage securities and high-yielding securities.

<sup>3</sup> Includes foreign Government, semi Government, corporate, inflation-linked, mortgage securities and high-yielding securities.

<sup>4</sup> Includes large, mid and small caps.

<sup>5</sup> Includes large unhedged and large hedged global shares, small caps and regional shares.

<sup>6</sup> Includes both Australian and global property exposures.

## Insurance attributes

Insurance in IOOF Employer Super can be provided in two ways:

- Cover automatically provided to clients (as negotiated by the client's employer)
- Tailored (member requested) Cover

Clients who want the convenience of insurance cover through their super can choose to retain any insurance cover automatically provided to them as negotiated by their employer (subject to eligibility). Clients that are not eligible for automatic cover or who wish to hold insurance that differs from the cover automatically provided may apply for Tailored (member requested) Cover.

Cover can be cancelled at any time.

### Cover automatically provided to clients (as negotiated by the client's employer)

Depending on the client's employer arrangement, on opening an account or when a client first becomes eligible post opening an account, eligible clients may be automatically provided with one of the following:

- Default Cover - provides Death (including Terminal Illness) and Total and Permanent Disablement (TPD) cover without underwriting or
- Customised Cover - provides Death (including Terminal Illness) and TPD cover and in some cases Income Protection (IP) cover as negotiated by the client's employer, without underwriting.

### Default Cover

Default Cover is automatically provided to eligible members (who are not provided with Customised Cover) when they join IOOF Employer Super (or when they first become eligible). The amount of death and TPD cover provided is based on the client's age, gender and occupational factors.

#### This cover is suitable for clients who:

- Meet the age limits and the eligibility criteria outlined below;
- Seek to protect their financial needs in the event of death, terminal illness or TPD (noting that Death and TPD cover is generally suitable for clients who are seeking a lump sum benefit to be paid in the event of death, total and permanent disablement or terminal illness);
- Seek a low maintenance insurance design that provides a basic level of cover that automatically changes the level of insurance cover (reflecting the likely greater or lower financial commitments) based on the client's age;
- Have a tolerance for insurance premiums that may reduce their retirement account balance in circumstances where their employer has not agreed to pay the insurance premiums on their behalf\*;
- For TPD cover, are employed (or seeking to be employed), noting that if an insured person is unemployed at the date of disability a more restrictive TPD definition may apply (refer to the Insurance Guide for further details); and/or
- Seek the option to receive Death, Terminal Illness and/or TPD cover without the need to provide any health evidence.

\* Insurance premiums are deducted from the client's account balance and they should be aware that these premiums could erode their retirement savings in circumstances where their employer has not agreed to pay their premiums. Premium rates are charged based on various factors such as age, gender and occupation class. For example, Clients who work in an occupation classed as Heavy Blue Collar may have a higher premium rate than clients who work in an occupation classed as Professional.

#### This cover is not suitable for clients who:

- Seek customised insurance cover based on their personal circumstances and needs;
- Do not have a tolerance for insurance premiums that may reduce their retirement account balance (in circumstances where their employer has not agreed to pay the insurance premiums on their behalf);
- Seek default IP cover without the need to provide health evidence
- For TPD cover, are unemployed or not seeking to be employed, and seeking an unrestricted TPD definition (refer to the IG for further details); or
- Are seeking cover for any benefit which is subject to any of the exclusions as outlined below.

### Age limits

- Minimum commencement age: 15 years of age\*\* at joining or application.
- Maximum commencement age: 69 years of age at joining or application (noting that from age 67, death only cover is provided).

Cover ceases when a client reaches age 75 (for Death cover) and 67 (for TPD cover).

### Eligibility Criteria:

The client

- has an IOOF Employer Super account;
- is 25 years of age or over\*\*;
- has an account balance which has reached \$6,000 or over\*\*;
- will have an employer contribution paid to their account inside the first 180 days of either their account being set-up (or Default Cover commencing)

\*\*Where the employer pays the insurance premium, members receive insurance cover when they join the plan. In other cases members cover starts automatically when their account balance exceeds \$6,000 **AND** they are older than 25. Members can opt-in to receive cover before then if

they desire.

## Exclusions

Limited Cover will be provided in the following circumstances:

- if a client's cover commences within 180 days from the date they first commenced employment or first became eligible to join the Employer Division, cover will be Limited Cover until the client is at work for 30 consecutive days;
- if a client's cover commences after the first 180 days from the date they first commenced employment or first became eligible to join the Employer Division, cover will be Limited Cover for at least 24 month, ceasing when the client is at work for 30 consecutive days; and
- if a client is eligible for, has received, or is claiming a TPD or terminal illness type benefit from any superannuation fund or insurance policy prior to the commencement of cover, then cover will be Limited Cover indefinitely.
- Limited Cover means cover is only provided for claims arising from an Illness, the symptoms of which first became apparent; or an Injury which first occurred, on or after the date cover commenced recommenced or was reinstated or the date cover was increased, and the illness or injury cannot be caused directly or indirectly from an Illness or Injury, where the signs or symptoms existed prior to the commencement of the Limited Cover restriction on cover.

Other terms and conditions may apply. For further details refer to the Insurance Guide available online.

## Customised Cover

The types and amounts of cover provided under Customised Cover will vary depending on the arrangements negotiated by the client's employer.

### This cover is suitable for clients who:

- Meet the age limits and the eligibility criteria stated in their Employer Plan Summary as negotiated by their employer;
- Seek to protect their financial needs in the event of death, terminal illness or TPD (noting that Death and TPD cover is generally suitable for clients who are seeking a lump sum benefit to be paid in the event of death, total and permanent disablement or terminal illness);
- Seek to protect their financial needs in the event of temporary disablement through their IP cover (where made available as part of their employer plan);
- Have a tolerance for insurance premiums that may reduce their retirement account balance in circumstances where their employer has not agreed to pay the insurance premiums on their behalf\*;
- For TPD cover, are employed (or seeking to be employed) noting that if an insured person is unemployed at the date of disability a more restrictive TPD definition may apply (refer to the IG for further details);
- For IP cover are employed (or seeking to be employed) on average for 15 hours per week, noting that if an insured person worked less than 15 hours per week or if the client's employment status is not covered under their employment plan they may not be entitled to IP cover (refer to the IG for further details); and/or
- Seek the option to obtain default Death, Terminal Illness and/or TPD and/or IP cover (where IP cover has been negotiated with the client's employer) without the need to provide any health evidence.

\* Insurance premiums are deducted from the client's account balance and they should be aware that these premiums could erode their retirement savings in circumstances where their employer has not agreed to pay their premiums. Premium rates are charged based on various factors such as age, gender and occupation. Clients should refer to their Employer Plan Summary to understand how their premiums are calculated. Clients who are classed as Heavy Blue Collar workers (i.e., Heavy manual or unskilled workers in non—hazardous industries performing higher risk occupations) have the most expensive premium rates.

### This cover is not suitable for clients who:

- Seek customised insurance cover based on their personal circumstances and needs;
- Do not have a tolerance for insurance premiums that will reduce their retirement account balance (in circumstances where their employer has not agreed to pay the insurance premiums on their behalf);
- For TPD cover, are unemployed or not seeking to be employed, and seeking an unrestricted TPD definition (refer to the IG for further details);
- For IP cover, are not working 15 hours per week or working in an employment status that is not covered under their employer plan;
- For IP cover, are eligible to receive income from other sources (such as another insurance policy or from their employer) in the event they suffer an illness or injury, noting that such income will reduce the benefit they may be entitled to receive under the IP; or
- Are seeking cover for any benefit which is subject to any of the exclusions as outlined below.

## Eligibility Criteria:

Clients may be ineligible for cover if they do not meet the eligibility criteria for their employer plan. Eligibility criteria differs between the various employer plans but factors that may impact eligibility include:

- age; and
- employment status (for example whether the client is a permanent employee or working on a casual basis)

In addition, the client:

- has an IOOF Employer Super account;
- is 25 years of age or over\*\*;
- has an account balance of \$6,000 or over\*\*;
- and will have an employer contribution paid to their account inside the first 180 days of either their account being set-up (or default cover commencing).

\*\* Where the employer pays the insurance premium, members receive insurance cover when they join the plan. In other cases members cover starts automatically when their account balance exceeds \$6,000 **AND** they are older than 25. Members can opt-in to receive cover before then if they desire.

## Exclusions

Limited Cover will be provided in the following circumstances:

- if a client's cover commences within 180 days from the date they first commenced employment or first became eligible to join the Employer Division, cover will be Limited Cover until the client is at work for 30 consecutive days;
- if a client's cover commences after the first 180 days from the date they first commenced employment or first became eligible to join the Employer Division, cover will be Limited Cover for at least 24 month, ceasing when the client is at work for 30 consecutive days; and
- if a client is eligible for, has received, or is claiming a TPD or terminal illness type benefit from any superannuation fund or insurance policy prior to the commencement of cover, then cover will be Limited Cover indefinitely.

Limited Cover means cover is only provided for claims arising from an Illness, the symptoms of which first became apparent; or an Injury which first occurred, on or after the date cover commenced recommenced or was reinstated or the date cover was increased, and the illness or injury cannot be caused directly or indirectly from an Illness or Injury, where the signs or symptoms existed prior to the commencement of the Limited Cover restriction on cover.

For IP cover, no benefit will be payable where the client's disability arises from any of the following:

- intentional self-inflicted injury;
- uncomplicated pregnancy or childbirth;
- war or acts of war whether declared or not;
- service in the armed forces of any national or international organisation (other than non-active service within Australian armed forces reserve units within Australia) where the service was in the five years prior to the Date of Disablement; or
- any exclusion or restriction the Insurer may apply to the client as a condition of acceptance of cover.

Other terms and conditions may apply. For further details refer to the Insurance Guide available online.

## Tailored (member requested) Cover

Clients who are not eligible for automatic cover or who wish to supplement or hold insurance that differs from the cover automatically provided may apply, at any time post opening an account, for a level of Death only, Death and TPD or IP cover. Application is subject to underwriting and acceptance by the Insurer.

### This cover is suitable for clients who:

- Meet the age limits and the eligibility criteria outlined below;
- Seek insurance cover types and amounts that can be tailored to meet their individual needs or circumstances (noting that Death and TPD cover is generally suitable for clients who are seeking a lump sum benefit to be paid in the event of death, total and permanent disablement or terminal illness, whereas IP cover is generally suitable for clients who are seeking a regular monthly benefit that replaces a portion of their income while they are off work due to illness or injury);
- Have a tolerance for insurance premiums that may reduce their retirement account balance\*;
- Are willing to undergo an assessment conducted by the Insurer in relation to health and medical history, occupation, pursuits and pastimes to obtain insurance cover, and are willing to accept restrictions, loadings or exclusions determined by the Insurer following that assessment;
- Are engaged in an occupation for which the insurer provides insurance cover (noting that certain hazardous occupations may not be accepted for IP cover or, for TPD cover may result in a more restrictive TPD definition applying);
- For TPD, are employed (or seeking to be employed), noting that if an insured person is unemployed at the date of disability a more restrictive TPD definition may apply (refer to page 23 of the IG for further details);
- For IP, are working at least 15 hours per week and are seeking a waiting period of 30 days, 60 days or 90 days, and a benefit period of either two years, five years or to age 65.

\*Insurance premiums are deducted from the client's account balance, and they should be aware that these premiums could erode their retirement savings. Premium rates are charged based on factors such as age, gender, type and amount of cover chosen, occupation and leisure activities, health and medical status.

### This cover is not suitable for clients who:

- Do not have a tolerance for insurance premiums that may reduce their retirement account balance;
- Seek automatic insurance cover without health or medical assessment;
- Are ineligible for underwritten cover on the basis of medical history, occupation (for example, hazardous occupations), pursuits and pastimes;
- For TPD cover, are unemployed or not seeking to be employed and seeking an unrestricted TPD definition (refer to page 23 of the IG for further details);
- For IP cover, are not working on average at least 15 hours per week;
- For IP cover, are eligible to receive income from other sources (such as another insurance policy or from their employer) in the event they suffer an illness or injury, noting that such income will reduce the benefit they may be entitled to receive under the Tailored cover; or
- Are seeking cover for any benefit which is subject to any of the exclusions as outlined below.

## Age limits

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- Minimum commencement age: 15 years of age at joining or application for all types of cover
- Maximum commencement age: 66 years of age at joining or application for TPD cover and 74 years of age at joining or application for Death cover
- Maximum commencement age: 64 years of age at joining or application for Income Protection cover

Note, cover ceases when a client reaches age 75 (for Death cover), 67 (for TPD cover) and 65 (for IP)

### Eligibility Criteria

The client:

- has an IOOF Employer Super account;
- in respect of IP cover, is working on average at least 15 hours per week.

### Exclusions:

- For voluntary Death (including Terminal Illness) and TPD cover, no benefit will be payable where a claim arises from:
  - suicide occurring in the first 13 months after the date that the cover commences or is reinstated after having lapsed for any reason;
  - TPD as a result of an intentional self-inflicted act or intentional self-inflicted injury by the client; or
  - any such exclusion as the Insurer may apply to the client as a condition of acceptance of cover;

For IP cover, no benefit will be payable where the client's disability arises from any of the following:

- intentional self-inflicted injury;
- uncomplicated pregnancy or childbirth;
- war or acts of war whether declared or not;
- service in the armed forces of any national or international organisation (other than non-active service within Australian armed forces reserve units within Australia) where the service was in the five years prior to the Date of Disablement; or
- any exclusion or restriction the Insurer may apply to the client as a condition of acceptance of cover.



## Appropriateness of the target market

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of clients in the target market. This is based on an analysis that the key features and attributes of IOOF Employer Super:

- have previously benefited target market clients in the past and continues to do so; and
- fulfil a need for clients who are looking for a convenient superannuation solution that can be taken from job to job and through to retirement without realising capital gains and other transfer costs.

The IOOF Employer Super TMD will be reviewed as specified below to ensure it continues to be suitable for clients in the target market.

## Distribution Channels

This product can only be distributed to new clients receiving contributions from employers who have entered into a standard employer sponsored arrangement with the Trustee of the Fund.

## Distribution Conditions

This product is only distributed to clients when the Fund receives a contribution from a standard employer sponsor for that client.

## Appropriateness of distribution conditions

The distribution conditions and restrictions will make it likely that clients who purchase the product are in the class of clients for which the IOOF Employer Super has been designed given the distribution conditions and restrictions are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed.

## Review Period and triggers

Review period	Maximum period for review
Issue date	12 October 2023
Version	4
Periodic review	This TMD will be reviewed at least annually and will be updated as and when appropriate.
Review triggers	
	<p>The following events and circumstances would reasonably suggest the TMD should be reviewed to determine if it is no longer appropriate:</p> <ul style="list-style-type: none"> <li>• material changes to key product attributes and the terms and conditions of the product including the insurance offered through the product</li> <li>• the issuer determines that the financial interests of the clients are not being promoted as part of its member outcomes assessment</li> <li>• significant dealing outside the TMD</li> <li>• material or unexpectedly high number of complaints about the product including in respect to the insurance offered through the product</li> <li>• the use of 'product intervention powers', regulator orders or directions that affect the product</li> <li>• regulatory changes that have a significant impact on the attributes of the product</li> <li>• a significant number of clients exiting the product</li> <li>• material change in the following metrics in relation to insurance held through the product: <ul style="list-style-type: none"> <li>– size or demographics of the insured membership (including the proportion of insured members in the fund and impacts due to lapses and cancellations)</li> <li>– the average claims handling time</li> <li>– the proportion of premiums returned to members as benefits, or</li> <li>– the proportion of insurance claims being declined or withdrawn</li> </ul> </li> <li>• the insurer makes a material change to the insurance product terms or the premium rates</li> </ul>

## Distributor Reporting

### Significant Dealings Reporting

Distributors are required to notify the issuer if they become aware of a significant dealing in the product that is not consistent with the TMD.

The issuer will rely on notifications of significant dealings to monitor and review the product, this TMD, and its distribution strategy, and to meet its own obligation to report significant dealings to ASIC.

Dealings outside this TMD may be significant because:

- they represent a material proportion of the overall distribution conduct carried out by the distributor in relation to the product, or
- they constitute an individual transaction which has resulted in, or will or is likely to result in, significant detriment to the client (or class of client).

In each case, the distributor should have regard to:

- the actual or potential harm to a client,
- the nature and extent of the inconsistency of distribution with the TMD (including an explanation of why the dealings occurred outside the target market),
- the date range of when the significant dealing occurred,
- the number of clients impacted by the significant dealing (i.e. the number of clients who are not in the target market (or who have been excluded from the target market) as a proportion of all clients who have acquired the product), and
- the time period in which these acquisitions outside the target market occurred.

The reporting period is as soon as practicable but no later than 10 business days after becoming aware of the significant dealing.

### Complaints Reporting

The distributor will provide details of the number and nature of complaints relating to product design, product availability and distribution, having regard to privacy.

The distributor should provide details as soon as practicable but no later than 10 business days following the end of the calendar quarter.

### Contact details for distributors

Contact details and reporting instructions are available at [ddo.ioof.com.au](http://ddo.ioof.com.au)

You can also email us at [ddo@insigniafinancial.com.au](mailto:ddo@insigniafinancial.com.au) using the FSC standard template.

IIML is the Trustee of the IOOF Portfolio Service Superannuation Fund (ABN 70 815 369 818) (Fund) and IOOF Employer Super is part of the Fund.

The information in this TMD is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Before making a decision based on this information, you should consider the appropriateness of the information, having regard to your objectives, financial situation and needs.

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