

# Product update

Product Update issued by Macquarie Investment Management Limited (MIML) ABN 66 002 867 003 AFSL 237492 RSEL L0001281. **Issued 28 February 2025.**

This Product Update is to be read together with the following disclosure documents, and any other disclosure documents which are incorporated by reference:

- Macquarie Super and Pension Consolidator PDS dated 1 July 2019
- Macquarie Super and Pension Manager PDS dated 1 July 2019
- Macquarie Super Accumulator PDS dated 1 July 2019
- Premium Portfolio Service Super and Pension Account PDS dated 1 April 2014

## Digital instructions

You may be required to give us instructions electronically or in another manner that Macquarie reasonably determines from time to time. We do not accept all instructions and we may reasonably delay, or require further information, before acting on an instruction where it is appropriate to do so (for example, requesting supporting evidence to verify its authenticity). For details of what is accepted, please refer to our Help Centre [macquarie.com.au/help](https://www.macquarie.com.au/help).

## Online access to your account

We constantly develop and update the reporting available to you when you access your account online. The following replaces the text under 'Online access to your account'<sup>1</sup>.

*You can access your account online using Macquarie Online available at [online.macquarie.com.au](https://online.macquarie.com.au).*

*Access to and use of Macquarie Online is subject to the conditions of use in the Electronic Banking Terms and Conditions available at [macquarie.com.au/digitalbanking/electronic-banking-terms-and-conditions](https://www.macquarie.com.au/digitalbanking/electronic-banking-terms-and-conditions).*

*Through Macquarie Online you can access a range of account information and reporting to keep you informed about your account, including your:*

- *portfolio valuation,*
- *transaction history, and*
- *annual statement*

*You should check the entries on each online report and statement carefully and promptly notify us of any error or unauthorised transaction. If you have any queries, please refer to your adviser (if you have one) or us.*

## Closing your account

We are changing how you can ask us to close your account. The following replaces the 'Closing your account' section<sup>2</sup>.

*You or your adviser can instruct us to close your account at any time by providing us with instructions. If you withdraw, rollover or transfer out your entire account balance, we will treat this as an instruction to close your account.*

*In addition to the above, to close your account you should also be aware of the following:*

- **Investments** – any investments held in your account will be sold.
- **Corporate actions** – any corporate actions will lapse.
- **Automated plans** – all automated plans (automatic cash management, automatic rebalancing, dollar cost averaging and/or direct debits) will be cancelled.

1. For Premium Portfolio Service Super and Pension Account, the applicable section is *ClientView: Online access to your account* in the *Reporting* section of the Further Information Booklet.

2. For Premium Portfolio Service Super and Pension Account, the applicable section is *Closing your account* in the *How do I withdraw?* section of the Further Information Booklet.

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- **Insurance** – your insurance cover held on your account will be cancelled.
  - **Fees** – any outstanding fees may be deducted prior to the closure of your account.
  - **Online access** – Online access to your account may be removed following the closure of your account.
  - **Pensions** – for pension accounts, minimum payment requirements apply before your account can be closed.

To facilitate the closing of your account, we may also take other administrative actions such as removing the registered adviser on your account.

Please note: upon closure of your account, if you no longer have an open account in the Fund, you should be aware of the following:

- Any entitlement to investment income received by us after your account is closed, including, but not limited to, dividends, distributions and class action proceeds, may be forfeited.
- You will not receive the benefit of any tax adjustment to which you may have been entitled. This may include the benefit of a capital gains tax (CGT) discount or franking credits.
- We reserve the right to deal with any unpaid benefits or other money owed to you in any manner permitted under applicable law, including opening a new superannuation account or paying the benefits to the ATO.

If you wish to claim a tax deduction for your personal contributions in a particular year, you must give us a valid deduction notice for these contributions prior to withdrawing your account balance or commencing a pension. For more information, please see 'Claiming tax deductions for your contributions'.

There may be delays in rolling over or closing your account, if there are any outstanding:

- corporate actions
- unsettled transactions, or
- illiquid investments: where you hold illiquid investments or investments that cannot be readily converted to cash, including term deposits and SMAs, we may not be able to action your request within the standard 30-day period. We will generally contact you to arrange the most appropriate course of action for your benefits. See 'Rolling over your benefit' for more details.

## Service interruptions

The following replaces the first paragraph under the heading 'Non-investment risks':

*As with any service that uses technology, there is some risk that our administration system's hardware and software may fail, causing a delay in the processing and reporting on your account. We have sought to address this risk and the risks associated with other unforeseen circumstances in our business resilience plans and risk management framework. This includes processes to back up our computer systems and regular reviews of our systems and control procedures including an external, independent audit on an annual basis.*

*You acknowledge that there may be unexpected interruptions or failures in the technology we use to provide services to you. To the extent permitted by law and unless caused by our or our service provider's fraud, negligence or willful misconduct, we are not liable, and do not accept responsibility, for any loss you incur in connection with or arising from a technological failure. Such losses may include delays in processing your instructions or not receiving your instructions.*

If you have any questions regarding these changes, please speak to your adviser or visit Help Centre at [macquarie.com.au/help](https://www.macquarie.com.au/help).