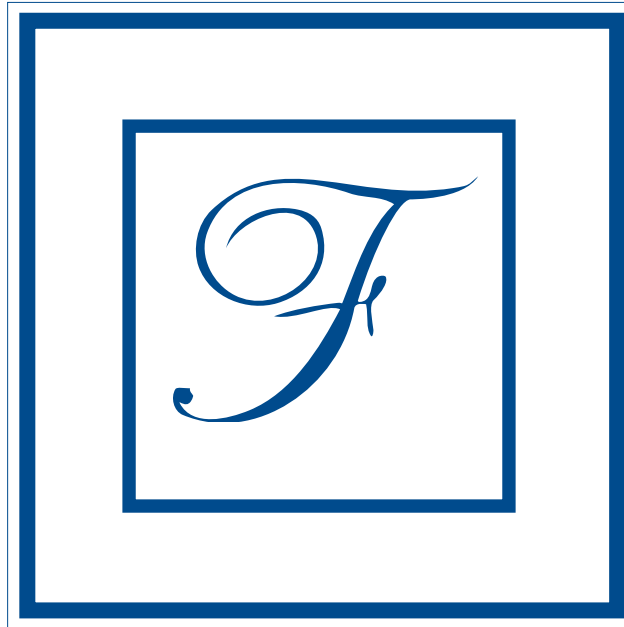


*Includes a  
flexible savings plan*



**FORESTERS  
SECURITY INVESTMENT  
AND SAVINGS PLAN**

**PRODUCT DISCLOSURE  
STATEMENT**

**6 April 2011 to 5 April 2012**



**FORESTERS**

Friendly Society

AFSL No. 241421



## FORESTERS

Friendly Society  
A.B.N. 27 087 648 842

### Your Personal Information

Foresters Friendly Society is the organisation that collects the personal information you provide in response to the attached forms, or through any subsequent correspondence or communication. The information is collected for the primary purpose of Foresters Friendly Society issuing their products to you (including assessing your application and identifying you). There are also a number of related purposes for which your personal information will be collected, including the processing of your application, the administering and managing of your investment in the Fund to effectively provide its services, and compliance with Australian taxation laws, the *Life Insurance Act 1995* and other laws and regulations.

If you do not provide Foresters Friendly Society with your personal information, they may not be able to process your application, administer or manage your investment or tell you about other opportunities in which you may be interested.

The information that an investor provides to Foresters Friendly Society may be disclosed to certain organisations. The types of organisations or persons to whom Foresters Friendly Society usually disclose the information provided by the investors include:

- the Australian Taxation Office and other government or regulatory bodies;
- your advisor or advisor dealer group, their service providers and any joint holder of your investment (if any);
- organisations involved in providing, administering or managing the Fund, such as any third party service provider engaged by Foresters Friendly Society to provide administration, investment management, technology, auditing, mailing or printing services;
- those where you have consented to such disclosure, or as required or authorised by law.

Your information may also be used in connection with the purposes for which it is collected. Foresters Friendly Society may also use your information to forward to you, from time to time, details of other opportunities offered by Foresters Friendly Society in which you may be interested. You can let Foresters Friendly Society know if you do not want to receive details of other investment opportunities by ticking the box on the application form or in the future by contacting Foresters Friendly Society.

Subject to the *Privacy Act 1988 (Cwth)*, you are entitled to request access to the information that you provide to Foresters Friendly Society.

If you have a privacy query, concern or complaint please contact:  
The Privacy Officer

G.P.O. Box 4702 Melbourne Victoria 3001  
Telephone: (03) 9329 1611  
Toll Free: 1800 645 326  
Facsimile: (03) 9329 7263



**FORESTERS**

Friendly Society

AFSL No. 241 421

# SECURITY INVESTMENT AND SAVINGS PLAN

## *Product Disclosure Statement*

### SECURITY INVESTMENT AND SAVINGS PLAN

This Product Disclosure Statement is provided for the purposes of supplying information to and taking applications from persons wishing to invest in the Security Investment and Savings Plan under the Rules of the Flexible Insurance Fund (the "Fund"). The Plan is a Friendly Society Insurance Bond.

A copy of this Product Disclosure Statement was lodged with the Australian Securities and Investments Commission on 6 April, 2011 and is available for inspection at the office of the Australian Securities and Investments Commission and at the registered office of the Ancient Order of Foresters in Victoria Friendly Society Limited (A.B.N. 27 087 648 842) ("Foresters Friendly Society").

The information contained in this Product Disclosure Statement is the latest available at the date of printing and except for that relating to historical comparisons is not more than 15 months old. This Product Disclosure Statement is dated and issued on 6 April, 2011 and expires on 5 April, 2012.

Please note that no arrangements for the provision of a benefit will be entered into later than 12 months after the issue date of this Product Disclosure Statement.

The Australian Securities and Investments Commission takes no responsibility for the contents of this Product Disclosure Statement.



## Managing Your Money

Consumers everywhere have a very clear vision of the financial institution and products in which they want to invest their hard-earned savings. Also they have a variety of reasons for investing, whether it be simply to build up a nest egg for their children or grandchildren, or to make their money work hard for them.

The institution in which you invest must be long-established, rock solid and its products should deliver after-tax returns which are consistently competitive. It should also have an operating culture which best matches the investor's own beliefs of how a Friendly Society should look after its members.

On any count, Foresters Friendly Society matches the investment criteria of the most discerning person.

Foresters Friendly Society was established in 1849 as a not for profit organisation. The founding principles of the Society include the provision to members, their dependents and widows/widowers, of facilities and benefits for their relief and maintenance in the case of death, sickness, disability, accident, retirement and old age.

The Society has never wavered from its original objectives to serve small communities or groups of individuals and continues to uphold the traditional values under which it was established.

Our ***Security Investment and Savings Plan*** is one of a range of professionally managed and prudentially sound investment products.

### Key Features

- **Entry fees**                      There are no entry fees
- **Exit fees**                         There are no exit fees
- **Security**                            Capital and declared bonuses are guaranteed
- **Flexibility**                        Choose a lump sum investment, or a regular savings plan
- **Lump Sum Contributions**        As little as \$500 gains entry to the Fund
- **Regular Contributions**         Commence your savings plan with \$500 and make regular monthly contributions from as little as \$20
- **Tax Advantages**                Bonuses are tax free in the investor's hands after ten years
- **Bonuses**                          Declared and allocated annually
- **Access**                             You can withdraw some or all of your investment at any time



- **Term of Investment** From 10 to 40 years
- **Transfers** You may assign ownership of your investment at any time (if aged 18 years and over)
- **Free look** If at any time within the first 14 days you are not happy with your Security Investment and Savings Plan for any reason, we guarantee to refund all contributions paid and all management charges that may have been made or deducted

We believe our *Security Investment and Savings Plan* offers an avenue for secure, flexible investment and savings options in the current economic climate and look forward to welcoming you as a member.

## Foresters Security Investment and Savings Plan

The Foresters Security Investment and Savings Plan is a capital guaranteed, tax effective, flexible life insurance policy that allows for lump sum investments as well as regular contributions. The Plan provides for investors who wish to secure their future and are looking for the security of a capital guaranteed investment, with easy access to their funds at any time, for a range of future needs, such as:

- overseas holidays
- education expenses
- a new car
- a comfortable retirement
- any special purpose

Investment monies are invested in the Society's Flexible Insurance Fund.

## How the Security Investment and Savings Plan works

### *Term of the Plan*

Select any term between 10 and 40 years. Under current taxation law all bonuses allocated to your account will be tax free in your hands after 10 years.

Your policy's nominal maturity date will be automatically extended unless you have given the Society written instructions to the contrary. Automatic policy extension does not restrict your entitlement to withdraw at any time.



### **Choose the contribution option that suits you.**

#### *Lump Sum Investment*

- the minimum initial investment is only \$500
- additional lump sum investments may be made as often as you wish provided the additional amounts received in any year do not exceed 125% of those received in the previous year

#### *Regular Contribution Plan*

- the minimum initial investment is only \$500
- the minimum monthly investment is as little as \$20
- you can increase your regular contributions whenever you wish provided the additional amounts received in any investment year do not exceed 125% of those received in the previous investment year
- minimum balance \$500

You can also choose the no fuss way to ensure you maximise your investment potential and have your contributions deducted directly from your bank/financial institution account or payroll. It is simple, just complete the Direct Debit Authority Form enclosed in the Product Disclosure Statement, forward it together with your application form and the initial investment amount and we will take care of it for you.

#### *Capital Guarantee*

Your investment in the Security Investment and Savings Plan is “capital guaranteed” which means all your contributions (less fees and duties payable) and declared bonuses are guaranteed to be paid on full surrender or maturity.

## **Benefits of the Security Investment and Savings Plan**

#### *Accessibility*

One of the benefits of investing in the Security Investment and Savings Plan is that should the need arise, you may partly or fully surrender your policy regardless of the investment term you choose and without early surrender penalty or a withdrawal fee.

#### *Annual Bonuses*

Foresters Friendly Society declares an annual bonus at 30 June each year. The bonus is based on the investment earnings of the Fund, less fees, taxes and any required transfers to statutory reserves.

The appointed Actuary values the fund and makes recommendations as to the annual bonus rate, which is subject to approval by the Board of Directors.

Once allocated, bonuses form part of your capital guaranteed investment and contribute to increased future bonuses.

#### *Tax Saving Options*

During the first 12 months you may add further amounts to your policy without limit restrictions. In subsequent years, you can add to your



investment provided that the additional amounts contributed in any one investment year do not exceed 125% of total amounts contributed in the previous investment year.

By making further contributions to your policy throughout the term, you receive all allocated bonuses free of tax after 10 years from the date of initial investment. This means you could make a contribution in the 9th year of your policy and benefit from personal tax-free growth on that amount one year later.

If no additional investment or contribution is made in any policy year after the first anniversary, the right to add on is lost.

#### *Tax Free Benefit on Maturity*

Your initial and subsequent contributions (less fees and duties payable), plus all bonuses allocated to your policy account during the term of the policy, become tax free in your hands after ten years.

Policies may be maintained beyond the nominated maturity date, continuing to earn bonuses and retaining full tax paid status. You can even continue to add to your investment with full post ten year tax benefits, provided you have maintained your add on rights during the policy term.

In the event of death of the person named as the 'life assured' under the policy, the policy terminates immediately and the proceeds are received tax-free in the hands of the investor (if the investor were not the 'life assured') or the investor's estate (if the investor were the 'life assured').

Naturally, your funds are available in full or in part at any time according to your needs.

#### *Estate Planning Benefits*

You can use your policy to assist with your estate planning.

Policies held individually by you allow you to nominate beneficiaries to whom the proceeds will be payable on your death. One or more beneficiaries may be nominated and these may be changed or revoked by you in writing during your lifetime.

In cases where beneficiaries have been nominated, the policy proceeds do not form part of your estate. Therefore, there is no need for your executors to obtain probate for claim settlement so payment is available with minimal delay.

Accounts held in joint names do not allow the nomination of beneficiaries.

#### *Investors Under 18*

Investments may be made by persons under 18 years with their parent's or legal guardian's written consent. However minors who are aged under 18 years are only permitted to assign, discharge or surrender their investment provided they have their parent's or legal guardian's consent.

#### *Assignment of Policy*

You may assign your policy and transfer ownership to another person or company at any time. Once your assignment is registered by the Society,



you no longer have any control over the account or entitlement to its proceeds, but your membership of the Society will continue.

*Assigning a policy may have tax and/or pension implications and it is recommended that professional advice be obtained before making a decision in this regard.*

#### *Joint Ownership*

Joint ownership can be an effective estate planning strategy. Should one member die, the surviving member automatically becomes the sole member. This can be helpful in avoiding lengthy and perhaps costly estate procedures. We recommend that if you are considering joint membership, you should seek professional advice.

#### *Social Security*

Under current Centrelink and the Veterans' Affairs Income Test and deeming provisions, your investment will be grouped together with other financial assets to determine your social security or veterans pension/allowance entitlement. A pensioner's investment in the Security Investment and Savings Plan will also be assessed under the Asset Test at its current investment value.

*It is recommended that you seek advice from an independent professional adviser to determine how the Income and Assets test rules might affect your pension entitlement position.*

#### *Payment of Benefit*

You can withdraw some or all of your account balance whenever you wish by sending a completed "Surrender Application" form to the Society. Your withdrawal will be processed and a cheque given or sent to you or funds credited to your nominated bank, building society or credit union account (in normal circumstances within 5 working days of receipt of your request).

For full surrender or maturity of your policy the benefit is calculated by adding:

- the value of your policy (comprising all contributions, net of management fees and stamp duties payable and any partial surrender payments) plus declared bonuses; and
- the interim bonus rate applied to the account for the period since the date of the last bonus declaration to surrender/maturity date.

Following declaration of bonus, a make-up payment, being the difference between the interim bonus paid and the declared bonus, will be forwarded to you.

If you withdraw all of your funds prior to the minimum investment term of 10 years, you will only receive the accrued interim bonus for that part of the financial year your funds were invested. The interim bonus is recommended by the Society's Actuary and approved by the Board of Directors.



## Investment of the Fund

A Security Investment and Savings Plan offers you peace of mind because your investment plus accumulated bonuses are capital guaranteed. This guarantee is provided by the conservative nature of the Fund's authorised investments and the continuous solvency reserving maintained in accordance with the applicable Friendly Societies legislation and guidelines. The solvency requirements are in place to protect your investment from any adverse fluctuations in investment market values.

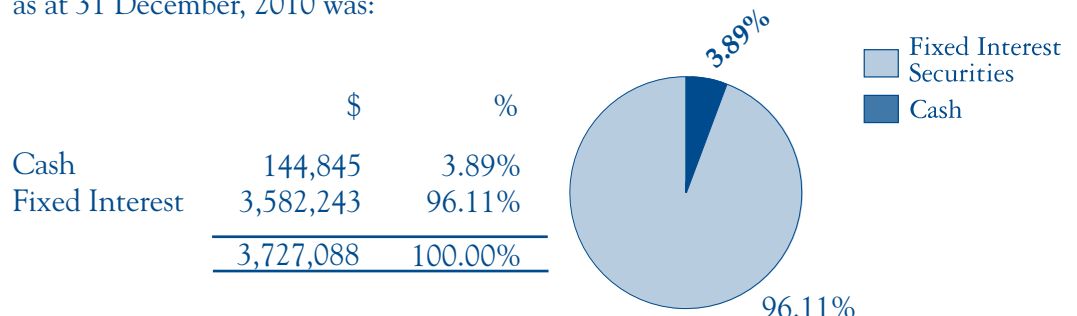
## Investment Portfolio Structure

The investment objective of the Fund is to provide investors with competitive returns by investing in assets authorised by the Rules. Authorised investments for the Fund include:

- Government and semi-Government securities
- Bank backed securities
- Mortgage backed securities
- Bank bills and term deposits
- Loans or promissory notes
- First mortgages
- Loans to a member on the security of the interest of the member in the Fund
- Cash

Investments are made by Foresters Friendly Society appointed investment fund manager, Secure Investments F.I.B. Pty. Ltd. Investment decisions are based on the investment adviser's assessment of the economic environment and anticipated movements in interest rates.

The investment structure of the fund as at 31 December, 2010 was:



## Asset Allocation Range

The fund may invest within the following asset allocation range:

- Cash & Fixed Interest Securities up to 100%



## Bonus Performance

The Flexible Insurance Fund was the forerunner of the Security Investment and Savings Plan and was established on 15 September, 1978. The Total Fund assets at 31 December, 2010 was \$3,727,088.

Over the long term, the Security Investment & Savings Plan has achieved excellent investment returns as can be seen from the following table:

### Tax-paid bonus rate history June 2006 to June 2010

Year	June 06	June 07	June 08	June 09	June 10
Bonus p.a.	3.0%	3.5%	3.0%	4.2%	2.5%

“With market fluctuations, no guarantee of future bonus is given or can be implied”.

## Fees

### *Entry / Exit Fee*

There are no entry or exit fees.

### *Management Fee*

To cover the cost of administering the Fund, Foresters Friendly Society currently charges an annual fee of 1.5% on the average balance of the Fund's gross assets. This fee is calculated and deducted on a monthly basis. All administration and investment management expenses are met by Foresters Friendly Society. The management fee may vary from time to time in accordance with the Rules of the Fund.

### *Direct Fund Charges*

Stamp duty on investment transactions, financial institution duties, bank debit taxes, brokerage fees, account keeping fees, and any other taxes or statutory charges that are subsequently introduced will be charged against the Fund's investment earnings monthly in arrears.

### *Other Fees*

If a licensed financial adviser introduces you to a Security Investment and Savings Plan, we may pay the adviser a commission up to 3% of the initial investment or 1.5% for subsequent contributions. Foresters Friendly Society will pay this commission from the Entry Fee deducted from your account. No additional fees will be deducted to cover the commission payment.

### *Stamp Duty*

Stamp Duty may be payable on entry to the Security Investment and Savings Plan depending upon your State or Territory of residence, and will be debited from your account.  
Stamp duty is not payable on additional contributions.



## Tax Considerations

### *Current System*

Foresters currently pays income tax at the rate of 30% on Fund income.

Where the bond is surrendered within 10 years, the accrued bonus component will be assessable as shown at your marginal rate less a rebate at the Fund's tax rate of 30%. If your tax rate is less than the Fund's tax rate this will provide a tax credit which may be applied against tax payable on other assessable income in that year.

Assessability of Bonuses on surrender -

After 10 years:	Zero tax applies to accrued bonuses
Year 10:	1/3 of accrued bonuses are assessable
Year 9:	2/3 of accrued bonuses are assessable
Years 1 to 8:	accrued bonuses are fully assessable

Proceeds of bonds received as a result of death, disability or illness of the nominated 'life assured' or unforeseen serious financial difficulties experienced by the investor are tax-exempt.

The Goods & Services Tax (GST) was introduced on 1 July, 2000. The GST will not apply to investments made in or benefits paid by the Fund, or to any investment fees charged to the policyholder by Foresters Friendly Society. However, the Society will incur GST on its own costs and this may result in an increase in the annual management fee currently charged.

The taxation information contained in this Product Disclosure Statement reflects a general understanding of existing and proposed tax rules which are relevant to your policy. As with any individual investment decision, we would recommend investors obtain prior and appropriate professional advice.

## Additional Information

### *Fund Rules*

Under the Rules of Foresters Friendly Society, the assets of each benefit fund maintained by Foresters Friendly Society are kept separate and distinct from the other assets held by Foresters Friendly Society.

The statements in this Product Disclosure Statement only give a summary of the provisions of the Rules.

Members may inspect a copy of the Rules at Foresters Friendly Society's registered office at any time between 9.00 a.m. and 5.00 p.m. Monday to Friday (except public holidays).

### *Product Disclosure Statement*

We will provide a copy of the Product Disclosure Statement free of charge to any person who requests it during the application period.



## Legislation

Foresters Friendly Society manages and administers the fund under the registered rules of the Fund. As of 1 July 1999, whilst still registered as a Friendly Society, Foresters Friendly Society amended its form of incorporation and converted to a company regulated by the *Corporations Act 2001*. The Foresters Security Investment & Savings Plan is now subject to the *Life Insurance Act 1995*, and is regulated by the Australian Prudential Regulation Authority.

## Financial Report

This report is prepared by Foresters Friendly Society for inclusion in this Product Disclosure Statement. The financial information included below is unaudited accounts for the Security Investment and Savings Plan (Flexible Insurance Fund) as at 31 December, 2010. Copies of the audited financial statements as at 30 June, 2010 are available from the registered office of Foresters Friendly Society.

### SECURITY INVESTMENT AND SAVINGS PLAN INCOME STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2010

<u>Income:</u>	\$
Net Investment income	110,363
Changes in fair value of investment securities	842
Total Income	<u>111,205</u>
<u>Expenses:</u>	
On-going management fees paid	28,753
Interim bonuses paid	900
Total Expenses:	<u>29,653</u>
Surplus Before Income Tax	81,552
Income tax expense	22,318
Retained Profits	59,234
Add: Retained Profits - July 1, 2010	35,373
Total Income	<u>94,607</u>

### SECURITY INVESTMENT & SAVINGS PLAN BALANCE SHEET AS AT 31 DECEMBER 2010

<u>Assets</u>	\$
Cash & Liquid Assets	144,845
Investments Securities	3,582,243
Total Assets	<u>3,727,088</u>
<u>Liabilities</u>	
Creditors and other payables	14,330
Provisions	54,990
Members Policy Liabilities	3,563,161
Total Liabilities	<u>3,632,481</u>
Net Assets	<u>94,607</u>
<u>Represented by:</u>	
Unallocated Surplus	94,607
Net Surplus	<u>94,607</u>



## Directors' Report

We, the Directors of Foresters Friendly Society, have reviewed this Product Disclosure Statement. Having made due enquiry, we believe that it contains all information that Members and their professional advisers would reasonably expect to find in order to make a decision to invest in the Security Investment and Savings Plan. We are not aware of any relevant information which has not been provided in this Product Disclosure Statement.

This Product Disclosure Statement, including the Directors' Report in the context in which it appears, has been duly signed by, or on behalf of, each of the Directors.

T. J. Fleming Chairman  
P. J. Fraher Deputy Chairman  
R. R. Bouchier Director  
T. K. Lyon Director  
C. L. Henderson Director

## Directors' Interests

No Director of Foresters Friendly Society or any experts has any interest in respect of the assets of the Security Investment and Savings Plan or benefits of the Security Investment and Savings Plan to which this Product Disclosure Statement relates and in respect of which an entitlement, other than an entitlement on the same terms and conditions to other members of the Security Investment and Savings Plan, is available.

## Directory

<i>Registered Name</i>	The Ancient Order of Foresters in Victoria Friendly Society Limited (incorporated in Victoria, established in 1849) A.B.N. 27 087 648 342
<i>Registered Office</i>	Ground Floor, 351 William Street, West Melbourne 3003
<i>Telephone Numbers</i>	Phone - (03) 9329 1611 Fax - (03) 9329 7263 Free Call - 1800 645 326
<i>Auditor</i>	Mr Paul Fraser - Audit Partner RSM Bird Cameron A.B.N. 36 965 185 036



Actuary

Mr Bruce Watson  
Brett & Watson Pty. Ltd.  
A.B.N. 65 060 568 676

Investment Fund  
Adviser

Secure Investments F. I. B. Pty. Ltd.  
A.B.N. 73 006 476 400

RSM Bird Cameron, Brett & Watson Pty. Ltd. and Secure Investments F. I. B. Pty. Ltd. have had no involvement in the preparation of this Product Disclosure Statement and their names appear for information purposes only. They are not responsible for the contents of, and accept no liability in respect of this Product Disclosure Statement.

## How To Apply

Complete and sign the application form contained in this Product Disclosure Statement. Post it together with your cheque made payable to:  
*Foresters Security Investment and Savings Plan.*

Address your envelope as follows and no stamp is required:

### **Foresters Friendly Society**

Reply Paid 4702,  
G.P.O. Box 4702  
Melbourne, Vic. 8060

## Keeping You Informed

Once your application for membership to the Fund has been accepted, a confirmation of Membership will be issued to you in writing acknowledging your initial investment and outlining its terms and conditions.

Shortly after the annual bonus has been declared and credited to your account, you will receive a statement detailing any transactions during the year and the amount of the bonus.

## Dispute Resolution

Should a dispute arise regarding your fund and if the dispute cannot be resolved directly between you and Foresters Friendly Society, then you may refer your complaint to:



Financial Ombudsman Service Limited  
GPO Box 3  
Melbourne, Vic. 3001



Telephone: 1300 780 808  
(local call cost outside metropolitan area)



Facsimile: 03 9613 6399



Email: [info@fos.org.au](mailto:info@fos.org.au)



**FORESTERS**  
Friendly Society

# SECURITY INVESTMENT & SAVINGS PLAN APPLICATION FORM

I/We wish to apply for membership of Foresters Flexible Insurance Fund

Please use CAPITAL letters and ✓ where applicable

APPLICANT

Full Name (Mr/Mrs/Miss/Ms)	
Address:	
Postcode:	
Telephone: Home:	Business:
Date of Birth / /	

ARE YOU A FORESTERS FRIENDLY SOCIETY MEMBER Yes  No

LIFE INSURED  
(Complete only if different  
from applicant)

Full Name (Mr/Mrs/Miss/Ms)	
Address:	
Postcode:	
Telephone: Home:	Business:
Date of Birth / /	

INVESTMENT  
DETAILS

I wish to contribute the following lump sum (minimum initial contribution of \$500):

Contribution	\$
Entry fee*	\$
Stamp Duty*	\$
Total	\$

\* You may elect to have these charges deducted from your contributions rather than pay separately.

I elect (10-40)  years for the policy to mature.

My cheque payable to "Foresters Security Investment and Savings Plan" is enclosed.

PRIVACY

Foresters Friendly Society may also use and disclose your information to forward to you, from time to time, details of other opportunities offered by Foresters Friendly Society in which you may be interested.

Please tick the box below if you do **not** wish to be updated with such opportunities.

DECLARATIONS

*I/We have read, and agree to be bound by the Product Disclosure Statement for the Security Investment and Savings Plan dated 6 April 2011.*

*I/We agree to be bound by the Rules of the Society (as amended from time to time) and the terms and conditions upon which the benefit is issued.*

*Foresters Friendly Society does not guarantee the investment performance of the benefit fund.*

IMPORTANT  
INFORMATION

*Prior to signing this application, applicants should read the attached Product Disclosure Statement. To meet the requirements of the Corporations Act, this application must not be used unless attached to the complete Product Disclosure Statement dated 6 April 2011 or if the Society withdraws the brochure before that date.*

Applicant/s Signature
(Consenting parent/guardian if applicant under age 18)      Date / /



**FORESTERS**

Friendly Society

## SECURITY INVESTMENT & SAVINGS PLAN APPLICATION FORM

### NOMINATION OF BENEFICIARY/(S) (available on individual policies only)

In accordance with the Society's rules, I nominate the beneficiary(s) listed below to receive the proceeds of the investment to which this Application relates in the proportion specified hereunder.

Note: 1. Beneficiary/(s) may be changed or revoked by you at any time prior to your death.

2. Investors under age 18 years **cannot** nominate beneficiary/(s).

3. The applicant's signature on this nomination must be witnessed by an independent party.

### Beneficiary/(s) Details

Surname			
Given Names			
Date of Birth			
Address			
Relationship			
% of Benefit			

Applicant's Signature
Date     /     /

Witness Signature
Date     /     /

Beneficiary/(s) Signature (optional)
Date     /     /
Date     /     /
Date     /     /
Date     /     /

*Office Use Only*

Member No.
------------

Certificate No.
-----------------

Commencement Date     /     /
-------------------------------

Maturity Date     /     /
---------------------------

**Ancient Order of Foresters in Victoria Friendly Society Limited** A.B.N. 27 087 648 842

Reply Paid 4702, G.P.O. Box 4702, Melbourne, Victoria 8060

Telephone (03) 9329 1611 Facsimile (03) 9329 7263

Free Call 1800 645 326



# FORESTERS

Friendly Society  
A.B.N. 27 087 648 842

## FORM OF REQUEST FOR DEBITING AMOUNTS TO ACCOUNTS BY THE DIRECT DEBIT SYSTEM

Date  /  /

To: FORESTERS FRIENDLY SOCIETY  
GROUND FLOOR, 351 WILLIAM STREET  
WEST MELBOURNE VIC 3003

I/We   
(Surname) (Given Name/s)

request you, until further notice in writing, to debit to my/our account described in the schedule below, any amounts which Foresters Friendly Society Limited (User ID No. 028104) may debit or charge me/us through the Direct Debit System.

I/We understand and acknowledge that:

1. The Bank/Financial Institution may in its absolute discretion determine the order of priority of payment by it of any moneys pursuant to this Request or any authority or mandate.
2. The Bank/Financial Institution may in its absolute discretion at any time by notice in writing to me/us terminate this Request as to future debits.

### THE SCHEDULE

Holder of Account:

Bank/State/Branch No:  or financial Institution No:

Account No:

Signature(s)

Address of Customer

### INITIAL TERMS

Amount to be deducted \$

Frequency of deductions      Monthly      Quarterly

Date to start deductions    20th (month)  (year)

NOTICE OF CHANGES TO TERMS OF AGREEMENT MUST BE NO LESS THAN FOURTEEN DAYS BEFORE DATE OF CHANGE.

This page has been left blank intentionally.

## DIRECT DEBIT (DDR) SERVICE AGREEMENT OUR COMMITMENT TO YOU

This Product Disclosure Statement outlines our service commitments to you, in respect of the Direct Debit Request (DDR) arrangements made between the Ancient Order of Foresters in Victoria Friendly Society Limited ("Foresters Friendly Society") ABN 27 087 648 842 (User ID 028104) and you. It sets out your rights, our commitments to you and your responsibilities to us together with where you should go for assistance.

### INITIAL TERMS OF AGREEMENT

In terms of the Direct Debit Request arrangements made between us and signed by you, we undertake to periodically debit your nominated account for the agreed amount for contributions to your funeral bond or flexible insurance policy.

### DRAWING ARRANGEMENTS

The first drawing under this Direct Debit arrangement will occur in accordance with your Direct Debit Request. If any drawing falls due on a non-business day, it will be debited to your account on the next business following the scheduled drawing date. We will give you at least 14 days notice in writing when changes to the initial terms of the arrangements are made. This notice will state relevant changes to the initial terms. If you wish to discuss any changes to the initial terms, telephone us on (03) 9329 1611 or Free Call 1800 645 326.

### CHANGES TO THE ARRANGEMENT

All changes to the drawing arrangements must be in writing and forwarded directly to Foresters Friendly Society at least 5 working days prior to the 20th day of the month.

These changes may include:

- deferring the drawing; or
- altering the schedule; or
- stopping an individual debit; or
- suspending the DDR; or
- cancelling the DDR completely.

### YOUR COMMITMENT TO US

It is your responsibility to ensure that:

- your nominated account can accept direct debits (your financial institution can confirm this);
- that on drawing date there is sufficient cleared funds in the nominated account; and
- that you advise us if the nominated account is transferred or closed.

If your drawing is returned or dishonoured by your financial institution, you will be advised in writing that we will add that drawing amount to the next scheduled drawing date. Any transaction fees incurred by us in respect to the above will be recovered by adding that amount to the next scheduled drawing.

### DISPUTES

If you believe that a drawing has been initiated incorrectly, we recommend that you take the matter up directly with us by contacting us on (03) 9329 1611 or Free Call 1800 645 326 during office hours.

If the dispute is unresolved and you are dissatisfied with the response, contact your financial institution who will respond to your claim within 7 business days for claims lodged within 12 months of the disputed drawing or within 30 business days for claims lodged more than 12 months after the disputed drawing.

You will receive a refund of the drawing amount if we cannot substantiate the reason for the drawing.

### ENQUIRIES

Direct all enquiries to us, rather than your financial institution, at least 5 working days prior to the next scheduled drawing date.

All communication should include you member and policy numbers.

All personal customer information held by us will be kept confidential except for that information provided to our financial institution to initiate the dealing to your nominated account.

**Foresters Friendly Society: Ground Floor, 351 William St, West Melbourne, Vic 3003**



# FORESTERS

Friendly Society

A.B.N. 27 087 648 842

AFSL No. 241 421

Ground Floor,  
351 William Street,  
West Melbourne, Victoria 3003

Telephone: 03 9329 1611

Free Call: 1800 645 326

Facsimile: 03 9329 7263





