Media Release

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ANZ Smart Choice Super redefines superannuation options for Australians

- half the cost of the average superannuation fund -

ANZ today launched an innovative superannuation solution that automatically adjusts to a customer's stage in life, allows them to check their super on a mobile phone and costs around 50 per cent less than most existing schemes.

"ANZ Smart Choice Super offers customers greater convenience and choice at half the price of the average superannuation fund. It will redefine the way Australians plan and save for their retirement," ANZ Global Wealth and Private Banking CEO Joyce Phillips said.

The launch of ANZ Smart Choice Super in Sydney was attended by the Federal Minister for Financial Services and Superannuation, The Hon Bill Shorten MP.

ANZ Smart Choice Super features:

Value

- One single investment fee of 0.50%pa and an annual administration fee capped at $50 with **no commissions and no hidden charges.**
- Customers with $50,000 of superannuation today save around $220 a year when compared to industry funds and $416 a year when compared to the average Australian superannuation fund[1]. Assuming you make continued contributions, this adds up to $29,000 and $55,000 over 20 years respectively[2].

Convenience

- Available anytime online or via mobile phone or tablet, customers can see their super next to their other accounts and know exactly how much they've saved and earned.
- Automatic inclusion of industry-leading life insurance products.
- Full portability between employers and a free service to help customers locate lost super.

Choice

- Provides choice between investment options that automatically adjust to suit the customer's stage in life or a range of diversified and sector options.

"Australians have been telling us they're frustrated at not having control over how their super is invested, the lack of transparency of their returns and what fees they are being charged. ANZ Smart Choice Super will change this by giving them the convenience and choice they are looking for at a market-leading price," Ms Phillips said.

"We're making it easy for customers to see the value of their super savings and check their contributions. We'll also help them find and consolidate their super into one account so they'll never lose sight of their super again.

"ANZ Smart Choice Super is more than just a low cost solution. It gives our customers access to quality investment options that can be matched to their life stage, full portability between employers and industry leading life insurance products.

[1] Smart Choice Super Report prepared by Super Ratings 21 Nov 2012 – based on data current at 30 Sept 2012
[2] Modelled by Rice Warner Actuaries – Full document available at www.media.anz.com

“Australia has developed a world-leading superannuation system and the culture of saving through superannuation means that Australians will be better positioned for retirement when compared to people in many other OECD countries.

“However, there is room for improvement. ANZ Smart Choice Super offers a new way for people to engage with their superannuation. It removes the obstacle of high fees and puts the customer in control of how they want to manage their wealth.

“We support recent Government initiatives such as MySuper, which make superannuation more transparent, less complex and easier to track and ANZ Smart Choice Super has been developed with these objectives in mind,” Ms Phillips said.

ANZ Smart Choice Super will be available from 1 December 2012. For more information visit www.anz.com.

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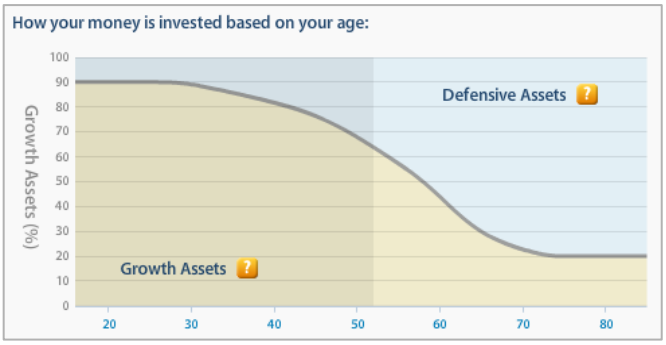
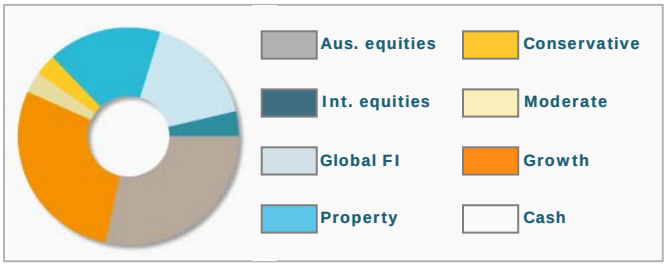
COMPARISON TABLE – PROJECTED SAVINGS

Fund Type	5 years	10 years	15 years	20 years
ANZ Smart Choice Super	$105,973	$202,013	$349,623	$569,991
Industry Funds	$104,144	$196,053	$335,404	$540,591
Difference	**$1,829**	**$5,960**	**$14,219**	**$29,400**
ANZ Smart Choice Super	$105,973	$202,013	$349,623	$569,991
Whole Market	$102,532	$190,794	$322,905	$514,930
Difference	**$3,440**	**$11,220**	**$26,718**	**$55,061**

*Prepared by Rice Warner Actuaries

INVESTMENT OPTIONS

"We select"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