

Over Fifty Guardian Prepaid Funeral Fund



All benefits are provided by Over Fifty Guardian
Friendly Society Limited ABN 81 087 694 063.
This Disclosure Document is dated 1 October 2009.

Welcome to this document

This is the product disclosure document issued by Over Fifty Guardian Friendly Society Limited ABN 81 087 649 063 and is dated 1 October 2009. This document should be read in conjunction with your Guardian Plan Contract.

In this document we will explain Over Fifty Guardian Friendly Society Limited, how funds entrusted to us ensure the provision of agreed prepaid funeral, or funeral-related services at the time of need by Guardian Plan, and discuss further the benefits to you and your family.

This document makes it easy for you to become a member of Over Fifty Guardian Friendly Society Limited and to complete the required details. You can also find information on how to contact us.

Lastly, this document will explain a range of legal and statutory matters, such as the tax and social security advantages of taking out a Policy, the privacy of the information you provide to us and other matters relevant to membership of Over Fifty Guardian Friendly Society Limited.

Please note you should always consider whether any product, including a Guardian Plan Contract, is right for you and seek advice if you are unsure.

Information contained in this document is the latest available at the date of printing.

For your reference, below is a glossary of terms and words used in this document.

Glossary

| In this document and the attached forms, we refer to... | as... |
|--|--|
| Memorial Guardian Plan Pty Limited ABN 82 066 115 115 | Guardian Plan |
| Over 50s Guardian Prepaid Funeral Fund Number 6 | the Fund or Over Fifty Guardian Prepaid Funeral Fund |
| Rules of the Fund | the Rules |
| Over Fifty Guardian Friendly Society Limited ABN 81 087 649 063 | Guardian Friendly Society, the Society, we or our |
| Constitution of the Society | Constitution |
| The Fund policy issued by the Society | Policy |
| Prepaid funeral plan you enter into with Guardian Plan | Guardian Plan Contract, Contract |
| Funeral or funeral-related services | Funeral Services |

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Introduction

About Over Fifty Guardian Friendly Society Limited

The Society is a mutual organisation that belongs to its members. The Society was founded in 1994 and gives you an opportunity to prepay for a funeral or funeral-related services. It is governed by its Constitution, a copy of which can be obtained from the Society's registered office during normal business hours. Contact details for the Society can be found in the Directory on the inside back cover of this document.

The Society and the Over Fifty Guardian Prepaid Funeral Fund were established specifically to receive and hold money paid for prepaid Funeral Services. The Society is responsible for investing this money in accordance with the Rules until it can be released to provide the member or the specified dependant with the prepaid funeral or funeral-related services selected in the Guardian Plan Contract.

The Fund meets the requirements of prepaid funeral legislation applicable in Australia and is regulated by the Australian Prudential Regulation Authority (APRA).

About Guardian Plan

Guardian Plan is the organisation which has entered into the prepaid contract with you. It is a trusted name in prepaid funeral plans and has relationships with hundreds of Australia's most respected funeral providers and brands.

Once your Contract is paid in full, Guardian Plan is responsible for ensuring the delivery of your selected funeral or funeral-related services from your nominated funeral provider when required.

Guardian Plan is a subsidiary of InvoCare Limited ABN 42 096 437 393, a listed Australian public company and Australia's largest provider of funeral services.

See the Directory on the inside back cover of this document for the contact details for Guardian Plan.

Are Guardian Plan and the Society independent organisations?

Guardian Plan and the Society are separate organisations and neither is the agent of the other.

The Society receives and invests the money you pay for your Guardian Plan Contract. Under your Contract, Guardian Plan is assigned the Policy issued by the Society. The Policy proceeds cannot be released until confirmation of the member's or the specified dependant's death and proof that the selected Funeral Services in your Guardian Plan Contract have been provided.

Guardian Plan does not act on behalf of the Society when arranging Funeral Services and associated applications to join the Society.

Neither Guardian Plan nor the Society make any warranties or representations whatsoever concerning the service or performance of the other, nor is either liable in respect of any default, negligence or insolvency of the other.

The Society does not accept any liability for the provision of Funeral Services under a Guardian Plan Contract.



Your Plan

What are the benefits of a Guardian Plan Contract?

Planning ahead and prepaying a funeral makes sense. It gives you the time to make informed decisions and choose the type of funeral you want. The financial responsibility of organising a funeral is something you may not want to bequeath to your loved ones.

You select the Funeral Services to be provided by your accredited and trusted local funeral provider and you discuss and record your wishes so that you know the selected services will be delivered.

If you wish, you can also prepay some of your funeral-related services, such as cremation or grave opening and closing fees and travel protection plan.

Paying for tomorrow's funeral or funeral-related services at today's prices protects you against price rises and gives you the financial security you and your family deserve. Taking out a Guardian Plan Contract also makes a difficult and emotional time easier for your family.

How does the Society's Prepaid Funeral Fund work?

When you prepay with a Guardian Plan Contract, your money is paid into the Fund and purchases a Policy. You then become a member of the Society.

The Policy is assigned to Guardian Plan. The effect of this assignment is to pass entitlement to the proceeds of the Policy to Guardian Plan.

In return, you will not have to worry about the security or investment performance of the Fund, as Guardian Plan bears the investment risk, not you.

The money is invested and held by the Society, until such time as the selected Funeral Services are provided. At that time, the proceeds of the Policy are released to Guardian Plan.

No money can be withdrawn from the Fund prior to this time as it is designed specifically to meet future funeral expenses.

If a Policy is cancelled within the initial cooling-off period, a refund is available (see "Cooling-off period" on page 6).

Taxation and Social Security advantages of the Policy

Taxation

- + The investment income of friendly society funeral funds is taxed at the company rate with an offsetting deduction becoming available to the Society in the year the benefit is paid. Fund members are not subject to personal tax on the investment income of the Fund.
- + Where the recipient of the Policy proceeds is a funeral provider, the funeral provider will be assessed on the full value of the proceeds as business income – in the year the proceeds are received.
- + The assignment of the Policy to Guardian Plan should not give rise to a capital gains tax liability or other income tax liability to you.

Pension eligibility

For individuals receiving the Age or Service Pension or any other means-tested government benefit, your payment for a Guardian Plan Contract, by the assignment of your Policy, regardless of amount, is totally exempt from both the assets test and deeming rules of the income test.

Thus, your pension will not be adversely affected and, in some cases, entering into a Guardian Plan Contract may help you qualify for the pension or, alternatively, increase your existing part-pension.

However, this exemption from the assets test and deeming rules may be affected if you already hold an exempt funeral investment such as a funeral bond. You may wish to contact Centrelink or the Department of Veterans Affairs to discuss your pension position.

Please note: The taxation and pension explanations above reflect a general understanding of how current laws and guidelines apply to Guardian Plan Contracts and to Policies and are given for information purposes only. We recommend you obtain appropriate and independent professional advice before making any decision.

Your Plan continued

Who can prepay a Guardian Plan Contract?

Australian residents over 18 years of age, irrespective of medical or health history, can prepay a Guardian Plan Contract.

A Contract can be for yourself or a dependant.

When you take out a Guardian Plan Contract, you must decide who will receive the Funeral Services. The services are not transferable once this decision is made.

Your dependant may be any of the following:

- + your spouse, or a former spouse who is, at the time the services are rendered, wholly or partly financially dependent on you;
- + any person who is, at the time the services are rendered, wholly or partly financially dependent on you; or
- + a relative, who must be your child, stepchild, adopted child, foster child, brother or sister, half-brother or sister, stepbrother or sister, grandchild, son or daughter-in-law, grandparent, parent, step-parent, parent-in-law, uncle or aunt, niece or nephew, or first cousin.

How to access the prepaid Funeral Services when needed

Firstly you need to ensure your family or executor are aware that the prepaid funeral plan is in existence.

When the prepaid Funeral Services are required, the Guardian Plan should be contacted on 1800 151 158 or contact the nominated funeral provider on the Guardian Plan Contract who will take care of all the arrangements.

How to make contributions

You have great flexibility in how you choose to pay the agreed price of your Contract. You can either make one single contribution or make an initial contribution followed by monthly instalment payments.

Maximum contribution

Your maximum contribution is the cost of providing your contracted Funeral Services, including GST, fixed at today's prices.

Minimum contribution

The minimum contribution payable is the initial contribution followed by the monthly instalment amount as set out in the application form. The GST applicable to the selected Funeral Services has to be paid in full to Guardian Plan at the time of signing the Guardian Plan Contract.

If you wish to pay by monthly instalments, please request a DDR form from your Guardian Plan consultant, complete the form and the consultant will send it to the Society.

Monthly instalments are made by direct debit from your bank, building society or credit union account, to the Society on the 20th of each month, or the next available business day to the 20th.

Failure to make instalment payments

If you fail to make instalment payments and you don't pay your Guardian Plan Contract in full, the Society will hold the amount you have paid until such time as the Funeral Services are provided.

The money you have paid will be released to Guardian Plan and any shortfall in meeting the cost of the Funeral Services will become due and will have to be met by your estate. Refer to the terms and conditions on the Guardian Plan Contract.

Your confidence

Our expertise and the security of the funds

The Society has managed funds for its members since 1994. In that time, we have released funds for the delivery of all Funeral Services as and when required.

Once the Guardian Plan Contract is paid in full, upon the death of the member or the death of the specified dependant, Guardian Plan will ensure that the Funeral Services will be provided in accordance with the Guardian Plan Contract.

This happens regardless of the investment performance of the Fund, as it is Guardian Plan that bears the investment risk, not you.

The Society and its benefit funds are regulated by APRA and must submit quarterly and annual returns. The regulator also makes periodic visits to the Society to review all aspects of its operations.

Investment of the funds

The Society's Investment Committee is responsible for the Fund's investment strategy.

The Committee takes advice on a range of matters related to investment management and sets guidelines for the investment of the Fund.

The Fund's rules contain the authorised investments and ranges for the different asset classes. The Investment Committee sets, and may amend from time to time and without notice, benchmark asset allocations for the Fund.

The Fund may invest either directly or indirectly through unit trusts or funds in a range of asset classes, including cash, Australian and International shares and fixed interest investments, listed & unlisted property trusts and alternative assets.

The Fund is divided into units, the value of which rise and fall in line with the market value of the Fund's underlying assets. These assets are revalued daily.

Society membership and guarantee

How do I join the Society?

Attached to the back of this document you will find the forms required for you to join the Society. Simply complete these forms with the Guardian Plan consultant who will send them to the Society.

When your initial payment (which will be either a one-off single contribution or the initial contribution) and application are received and accepted by the Society, you will be issued with a membership confirmation and welcome letter confirming the details of your Society membership.

As a Society member, you are subject to the rights and obligations set out in the Rules, as amended from time to time. These Rules operate as a contract between members and the Society and are available for inspection at our registered office during normal business hours.

Correspondence

After sending you the initial membership confirmation and welcome letter, we will send all subsequent correspondence to Guardian Plan, unless you elect otherwise, because under your Guardian Plan Contract, you have assigned your Policy to Guardian Plan.

Guarantee

Under the *Corporations Act 2001*, the Society has elected to be registered as a public company limited by shares and guarantee.

Members of the Society are taken to have given a guarantee. The amount of the guarantee is set out in the Constitution and does not exceed \$1.00. Other than in relation to this guarantee, no member has any personal liability to creditors of the Society.

Your confidence continued

Cooling-off period

If you are not satisfied with your Policy, you may cancel within 30 days of the date of the membership confirmation and welcome letter or within such other period as required by legislation. The request for cancellation must be received by us in writing within this period.

If you cancel during this period, legislation in some States or Territories provides for a processing fee to be paid. If applicable, a processing fee may be deducted from your investment and remitted to Guardian Plan.

Fees

The Society deducts from the Fund on a monthly basis an ongoing management fee which is a percentage of the average Fund balance. The ongoing management fee pays for the administration and management of the Fund.

Under the Constitution the maximum management fee that can be charged is 3.00% per annum (p.a.). The Society will only charge a management fee sufficient to ensure it meets its on-going capital requirements as required by our regulator, APRA.

Currently the management fee is 1.60% p.a. from which a fee of 0.33% p.a., inclusive of GST, will be paid to Guardian Plan for administrative services it provides to the Society with respect to the Fund.

Guardian Plan is also entitled under the Guardian Plan Contract to deduct, on an upfront basis, up to 10% of the total contract price before sending your payment to the Society.

The charging of these fees does not affect the services to be provided under your Contract with Guardian Plan.

Meetings and reports

Mutual financial institutions, including friendly societies, are companies governed by the *Corporations Act 2001* and are normally required to forward notices of meetings and annual reports to all members.

We understand prepaying a funeral can be a very sensitive and emotional subject, and many of our members have asked that future correspondence be kept to a minimum.

In accordance with this request and legislation, and in an endeavour to reduce the very high cost and environmental effects of printing and forwarding notices of meetings and annual reports, we ask that members specifically request this information.

Please read the following information carefully, as it explains your membership entitlements.

If you wish to receive notices of meetings of members of the Society and/or annual reports then you should place an X in the applicable box on the Application Form.

If you do not mark the boxes, we will exclude you from our mailing list for these notices and reports. Should you choose not to receive documents now, you are free to change your mind at any time in the future by contacting us and we will forward them to you.

Notes regarding election to receive notice of meetings of members and Annual Reports

1. Please note that:

- a. Attendance at the Annual General Meeting, and other meetings of members of the Society, enables you:
 - i. to participate in the corporate governance of the Society; and
 - ii. to ask the questions about, and comment on, the management of the Society, its financial standing and performance; and

- iii. to ask the auditor of the Society questions about the conduct of the audit of the Society and the preparation and content of the auditor's report; and
 - iv. to vote on any proposal to amend the Constitution or on any other matter in relation to management of the Society; and
- b. Notice of the meetings informs you about matters in relation to which you may wish to attend the meetings; and
 - c. If you are entitled to attend and cast a vote at a meeting, you may appoint a proxy to attend and vote for you at the meeting; and
 - d. If you do not elect to receive notice, the Society is not required to give you notice of its meetings; and
 - e. Despite you electing not to receive notices of meetings, or not making an election, you may at any time request the Society to give you personal notice of the meetings.
2. Please note that:
- a. The Annual Report of the Society sets out information about:
 - i. the financial position and performance of the Society; and
 - ii. the efficiency with which the Society is being managed; and
 - iii. the financial risks to which the Society is exposed; and
 - b. If you do not elect to receive an Annual Report, the Society is not required to send copies of the Annual Reports to you; and
 - c. Despite you electing not to receive Annual Reports, or not making an election, you may at any time elect to receive an Annual Report.
3. If the Society has not received this election within 21 days of this Notice being given to you, then you will be taken not to have elected to receive any notices of meetings of members or Annual Reports of the Society.

Consents

Both Memorial Guardian Plan Pty Limited ABN 82 066 115 115 and InvoCare Limited ABN 42 096 437 393 have given their consent to be named in this disclosure document. However, neither Memorial Guardian Plan Pty Limited, nor InvoCare Limited has authorised or caused the issue of this disclosure document.

Disclosure of interest

Apart from the approved Board fees paid to directors, no director receives or is entitled to receive any fee in relation to the Fund or any benefit from the Fund not otherwise available to Fund members. All fees paid to service providers are paid from the Society's own funds.

Directors' statement

The directors of Over Fifty Guardian Friendly Society Limited, whose names appear below, have authorised the preparation and issue of this disclosure document.

| | | |
|------------|------------|-----------|
| R W Dobson | P J Friery | A R Smith |
| P J Done | D K Gupta | |



Your confidence continued

Privacy of your information

The privacy of your personal information is important to us. The Society is committed to ensuring that it respects your rights to privacy and complies with the National Privacy Principles set out in the *Privacy Act 1988 (Commonwealth)* (Privacy Act). Any information provided by you to the Society will be dealt with in accordance with the Privacy Act.

When you complete the Application Form, the Society collects personal information from you. The Society needs this personal information for the primary purpose of providing you with your Policy and to manage and administer the Fund and your Policy.

The Society also collects your personal information for the purpose of letting you know about other products or services from the Society, its related companies and third party companies that might suit your needs. If you do not wish to receive any of this information, you need to notify the Society in writing and send to the address noted opposite in bold.

Please note the following in relation to personal information collected from you in connection with your membership:

- + You are entitled to gain access to this personal information to the extent required by privacy laws. If you have any questions about how the Society handles your personal information or if you wish to access the personal information held about you, please contact the Society by calling 1300 50 50 50, or by writing to us at the address listed in the Directory on the inside back cover of this document.
- + The Society may use and disclose your personal information to the following types of organisations:
 - a. those involved in assisting the Society to issue your Policy and to manage and administer the Fund and your Policy, including the Society's related companies, third party administration service providers, printers, mailing houses, call centres and advisers;

- b. related companies and their service providers (such as mail houses), who wish to tell you about products or services that might serve your needs or promotions or other opportunities in which you may be interested; or
- c. any government body or agency that lawfully requests access to your personal information.

- + If you do not complete all relevant sections of the Application Form or notify the Society of changes to your details, the Society may not be able to process your application, administer or manage your Policy or tell you about other opportunities in which you may be interested and delays in the Society dealing with matters concerning your Policy may arise.

If there are changes to the information you have provided on the Application Form, such as your name or address, please notify us of the changes in writing, addressed to:

**Over Fifty Guardian Friendly Society Limited
Reply Paid 5471
MELBOURNE VIC 8060**



Over Fifty Guardian Prepaid Funeral Fund

Application Form - Please print clearly in BLOCK letters

Dated: 1 October 2009

I hereby apply for membership of Over Fifty Guardian Friendly Society Limited and agree to be bound by the Rules and Constitution of the Society as they now exist and as may be amended from time to time.

I understand the Policy matures upon my death or, where there is a specified dependant, on the death of the specified dependant as the case requires and this Policy is irrevocable (except during the cooling-off period).

Applicant's Details:

(This section must be completed. Correspondence will be sent to this address.)

| | | |
|------------|------------|--------------------|
| TITLE | SURNAME | GIVEN NAME(S) |
| ADDRESS | | |
| SUBURB | STATE | POSTCODE |
| HOME PHONE | WORK PHONE | Date of Birth: / / |
| EMAIL | | |

Specified Dependant:

| | | |
|--------------------|-------------------------|---------------|
| TITLE | SURNAME | GIVEN NAME(S) |
| ADDRESS | | |
| SUBURB | STATE | POSTCODE |
| Date of Birth: / / | Relationship to Member: | |

Investment:

If paying by instalments, Direct Debit Request form completed and attached.

| | | |
|---|----|----|
| Initial investment | \$ | |
| Monthly instalments: | \$ | |
| Number of instalments: | | |
| Payments by instalments | + | \$ |
| Total Investment (excluding GST and upfront deduction) | = | \$ |

IMPORTANT:

Before signing this Application Form, applicants should read the attached Disclosure Document to which this application relates. This application must not be used unless attached to a complete and current Disclosure Document.

Assignment of Policy Benefits:

In accordance with your Guardian Plan Contract, please complete and sign the Memorandum of Assignment form which follows this Application Form.

THIS CONTRACT IS SUBJECT TO A COOLING-OFF PERIOD

Mailing Lists:

If you wish to be included on the mailing list for any of the following, please mark the applicable box with an X.

Member meetings Annual Report

Signature:

| | | |
|----------|------|-----|
| X | Date | / / |
|----------|------|-----|

OFFICE USE ONLY

| | | |
|----------------------------|---------------------------------|--------------------------|
| Guardian Plan Contract No: | <input type="text"/> | GUARDIAN PLAN CONSULTANT |
| Society Policy No: | <input type="text"/> | DATE PROCESSED |
| Client No: | 0 0 <input type="text"/> | THIRD PARTY REFERRAL |

Over Fifty Guardian Prepaid Funeral Fund

Memorandum of Assignment - Please print clearly in BLOCK letters

Dated: 1 October 2009

I hereby assign this Policy with Over Fifty Guardian Friendly Society Limited to Memorial Guardian Plan Pty Limited, pursuant to the Guardian Plan Contract. All benefits in respect of this Policy will be payable to Memorial Guardian Plan Pty Limited in the following circumstances:

- (i) upon confirmation of my death or, where there is a specified dependant, on the death of the specified dependant; and
- (ii) proof of provision of the funeral or funeral-related services.

Full Name of Assignor:

Guardian Plan Contract No:

Signature of Assignor:

Date:

Assignee Details

Memorial Guardian Plan Pty Limited
ABN 82 066 115 115

Registered Office:
Level 6, 153 Walker Street
NORTH SYDNEY NSW 2060

OFFICE USE ONLY

Guardian National
Administration Office

Guardian Plan
For and on behalf of Memorial Guardian Plan Pty Limited

Signature of Authorised Officer:

Date:

OFFICE USE ONLY

Over Fifty Guardian Friendly Society
For and on behalf of Over Fifty Guardian Friendly Society Limited

Date of Registration:

Signature of Authorised Officer:

Assignment Register Number:

Society Policy No:

Directory

Over Fifty Guardian Friendly Society Limited (ABN 81 087 649 063)

The Society's registered office and principal place of business:

Level 30, 367 Collins Street,
MELBOURNE VIC 3000

Postal Address Reply Paid 5471
MELBOURNE VIC 8060

Telephone (03) 9616 6500 or 1300 50 50 50

Website www.overfifty.com.au

Email enquiries@overfifty.com.au

Memorial Guardian Plan Pty Limited (ABN 82 066 115 115)

Level 6, 153 Walker Street,
NORTH SYDNEY NSW 2060

Postal Address Locked Bag 8000
CROWS NEST NSW 1585


Telephone (02) 9459 3944 or 1800 151 158

Website www.guardianplan.com.au

If there are changes to the information you have provided on the Application Form, such as your name or address, please notify us of the changes in writing, addressed to:

Over Fifty Guardian Friendly Society Limited
Reply Paid 5471
MELBOURNE VIC 8060





Providing peace of mind
for you and your family.