

# MFMRF

Manildra Flour Mills Retirement Fund Pty Limited  
6 Frank Street  
Gladesville, NSW 2111  
02 9879 9800  
www.super.manildra.com.au

27 September 2021

## Target Market Determination

For Manildra Flour Mills Retirement Fund for Manildra Group employees (Manildra Super)

Prepared by Manildra Flour Mills Retirement Fund Pty Limited as Trustee of the Manildra Flour Mills Retirement Fund

(ABN 74 065 680 195, AFSL 530609, USI 3244841193001)

### 1. About this document

This target market determination (TMD) seeks to offer Manildra Group permanent part-time and full-time employees with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumer must refer to the Product Disclosure Statement (**PDS**) and any supplementary documents when making a decision about this product.

#### **Product Disclosure Statement to which this target market determination applies**

This TMD applies to the Manildra Flour Mills Retirement Fund (**Manildra Super**) as referred to in the following Product Disclosure Statement:

- [Member Guide Part One – Your Benefits](#)
- [Member Guide Part Two – Fund Information and Investment Guide](#)
- [Categories A and B Product Disclosure Statement](#)

#### **Other documents to which this target market determination applies**

There are no other documents to which this TMD applies.

## 2. Important dates

Date from which this target market determination is <b>effective</b>	05 OCTOBER 2021
Date when this target market determination was <b>last reviewed</b>	24 SEPTEMBER 2021
Date when this target market determination will be <b>next reviewed</b>	30 JUNE 2022

## 3. Class of consumers that fall within this target market

The information below summarises the overall class of consumers that fall within the target market for Manildra Super.

Manildra Super **is designed** for permanent part-time and full-time employees of the Manildra Group who are contributing to superannuation for their retirement. For example, those who:

- Receive SG contributions through employment;
- Expect low fees due to subsidy from the employer;
- Accept a medium to high level of investment risk;
- Expect the Trustee to make investment decisions in accordance with the long- term strategy of 3% per annum more than the annual rate of increase of the CPI over the period;
- Expect a positive return in sixteen out of twenty years on average over the long term; and
- May or may not have received personal financial advice

Manildra Super **is not designed** for consumers who are:

- Casual employees;
- The spouse of a current Manildra Group employee; or
- Employees of any organisation other than Manildra Group

### Product description and key attributes

The key eligibility requirements and product attributes of Manildra Super are:

- Eligibility:
  - being a permanent part-time employee of the Manildra Group; or
  - being a full- time employee of the Manildra Group.
- Key product attributes:
  - One investment option;
  - Death and terminal illness benefit, Total and permanent disablement benefit, voluntary death/TPD insurance benefit and income protection benefit; and
  - Benefits payable in accordance with preservation rules.

## Objectives, financial situation, and needs

The information below sets out the class of customers that Manildra Super's investments have been designed for.

The Fund invests mainly in growth assets which may be suitable for members who:

- Are looking for an investment aimed at maximising returns over the long term;
- Are willing to accept higher variability in returns over the medium term 3-5 years;
- Have a very long-term horizon for investing;
- Are comfortable with the volatility associated with equity market investing; and
- Are not concerned with negative returns occurring from time to time.

The table below sets out the class of customers that each insurance option within Manildra Super has been designed for.

**All types of cover listed below are designed for permanent employees of Manildra Group.**

<p><b>Death and total and permanent disablement (TPD) insurance</b></p>	<p>Provides financial protection to full and part-time employees working at least 15 hours per week and under the age of 60.</p> <p>Automatic coverage for all eligible employees who join Manildra Super when they commence employment with the Manildra Group.</p> <p>Insurance premiums for this insurance are paid by Manildra Group.</p> <p>Eligibility criteria as outlined in the <a href="#">Member Guide Part One</a>.</p>
<p><b>Additional voluntary insurance cover</b></p>	<p>Members can apply for additional voluntary Death/ TPD Insurance.</p> <p>Insurance premiums for this additional voluntary Insurance are deducted annually from the member's account.</p>
<p><b>Income Protection Benefit</b></p>	<p>Provides financial protection to full and part-time employees working at least 15 hours per week and under the age of 60.</p> <p>Automatic coverage for all eligible employees who join Manildra Super when they commence employment with the Manildra Group.</p> <p>Eligibility criteria as outlined in the <a href="#">Member Guide Part One</a>.</p>
<p><b>Automatic continuance on leaving employment</b></p>	<p>Members who leave the employment of the Manildra Group are able to apply to continue their death and TPD insurance cover.</p> <p>This application must be arranged within 60 days of leaving employment with Manildra.</p>

	Insurance premiums for this insurance are covered by the member after leaving employment of the Manildra Group.
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### **Consistency between target market and the product**

This product is consistent with the target market based on an analysis of the key terms, features and attributes of the product and a finding that these are consistent with the identified class of consumers.

## **4. How this product is to be distributed**

### **Distribution channels**

This product is designed to be distributed electronically to new Manildra Group employees via Manildra Super's website. Manildra Group employees who may later wish to join Manildra Super can obtain a copy of the PDS from the Fund website. This is the only means of distribution.

### **Distribution conditions**

This product should only be distributed to permanent employees of Manildra Group.

### **Adequacy of distribution conditions and restrictions**

The limited distribution channels and access to Manildra Super means that the Trustee can be confident that the distribution is occurring only to the target market for whom the product is designed.

## **5. Reviewing this target market determination**

We will review this target market determination in accordance with the below:

<b>Initial review</b>	24 SEPTEMBER 2021
<b>Next periodic review</b>	30 JUNE 2022
<b>Review triggers or events</b>	<p>Any event or circumstances that arise suggesting the TMD is no longer appropriate would trigger a review. This may include (but is not limited to):</p> <ul style="list-style-type: none"> <li>• a material change to the design or distribution of the product, including related documentation such as the product disclosure statement;</li> <li>• occurrence of a significant dealing;</li> </ul>

- distribution conditions found to be inadequate;
- identification of significant detriment to consumers if TMD was not reviewed;
- external events such as adverse media coverage or regulatory attention;
- significant changes in metrics, including, but not limited to, complaints,
- significant increase in members exiting the product;
- significant proportion of insurance cancellation rates;
- significant proportion of insurance claims being denied or withdrawn;
- suspicious adverse results from market or different returns from those expected from the market;
- significant change in exposure in products, such as developments in international markets where the product may be overweight;
- sale or acquisition of an asset that was/is an important part of the investment holdings of the fund; or
- a change has occurred that effects the objectives of the target market.

Where a review trigger has occurred, this TMD will be reviewed within 10 business days.

## 6. Reporting and monitoring this target market determination

We will collect the following information from our distributors (the employer – Manildra Group) in relation to this TMD.

<b>Complaints</b>	<p>Distributors will report the number of complaints in relation to the product(s) covered by this TMD on a quarterly basis. Reporting is still required if the number of complaints is zero.</p> <p>This will include the substance of complaints and general feedback relating to the product and its performance.</p>
<b>Significant dealings</b>	<p>Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.</p> <p>A significant dealing includes signing up a new employee to the fund if they are not a permanent employee of the Manildra Group.</p> <p>Due to the nature of Manildra Super there is unlikely to be any other significant dealings.</p>

This notice was prepared by Manildra Flour Mills Retirement Fund Pty Limited (ABN 74 065 680 195; AFSL 530609) the Trustee of the Manildra Flour Mills Retirement Fund (ABN 32 448 411 930; RSE Licence number L0003155;).

**Disclaimer:** This document does not take into account your financial situation, objectives or needs. No director of the Trustee nor any of its advisers are licensed to provide personal financial advice. Before making any decision about your superannuation, you should obtain advice from a licensed financial adviser, read the relevant Product Disclosure Statement and consider any relevant risk.