

Product Update

CFS Edge Super and Pension

10 January 2025



This Product update contains updated information, applicable to each of the following:

- CFS Edge Super and Pension Product Disclosure Statement (PDS), Issue No 2024/2 dated 5 October 2024
- The Other Important Information brochure (OII), dated 5 October 2024.

This Product update must be read together with the relevant PDS and Supplementary PDS (SPDS). These documents, as well as our Financial Services Guide (FSG), are available free of charge:

- on our website, cfs.com.au/cfsedge under 'Offer documents'
- from your adviser, or
- by calling us on 1300 769 619.

Unless otherwise specified, terms used in the PDS (and SPDS, if applicable) have the same meaning in this Product update.

Update about upcoming changes to adviser fees following the Quality of Advice Review reforms

The changes outlined in this update inform that we've updated our Adviser service fee (ASF) consent forms for CFS Edge in line with new legislative requirements, which take effect on 10 January 2025. These changes are a result of tranche 1 of the Quality of Advice Review reforms which introduce amendments to the Corporations Act 2001 and the Superannuation Industry (Supervision) Act 1993 to:

- clarify when a superannuation trustee can deduct advice fees from a member's account,
- streamline consent processes for ongoing fee arrangements; and
- enable the provision of a mandatory industry form (not yet released) that can be used to manage fee arrangements across multiple accounts and account providers.

Changes to the fees you pay to your adviser

We have updated our Adviser service fee (ASF) consent forms in line with new legislative requirements which take effect on 10 January 2025 for ongoing Adviser service fee arrangements.

Where you instruct us to deduct advice fees from your CFS Edge Super and/or Pension account, the fee must:

- Relate only to personal advice about the interest of the fund
- Include a description of the services related to personal advice about the interest of the fund.

Existing and new fixed-term fee arrangements and one-off advice fees are not affected by this change.

What is the new process for ongoing fee arrangements?

The legislation has replaced “anniversary date” with a “reference date” for determining the renewal period.

Under the legislation, a new consent must be obtained:

- Up to 60 days before, and
- On or before 150 days after the reference date.

We recommend speaking to your adviser to further understand the standardised process for obtaining your consent for an ongoing fee arrangement (if applicable). You can also find out more about these changes at <https://asic.gov.au/regulatory-resources/financial-services/regulatory-reforms/delivering-better-financial-outcomes-dbfo-package/>.

Need more information?

Please speak with your adviser if you would like more information about these changes, or call us on 1300 769 619, Monday to Friday, 8.30am to 6pm (Sydney) time.