

How the Account Guardian operates

An Account Guardian can be nominated to temporarily hold a LifeBuilder investment on behalf and for the benefit of the intended Future Event transfer recipient where:

- a Future Event transfer on the death of the last surviving owner has been requested, and the intended recipient has not attained 16 years of age, or
- a specific Future Event transfer date was nominated, and the recipient is under 16 years of age on the nominated Future Event transfer date, or
- a specific Future Event transfer date was nominated, and the nominated future transfer date has not been reached on the death of the last surviving owner.

An Account Guardian can also be nominated to temporarily hold a ChildBuilder investment on behalf of the nominated child if the last surviving owner has passed and the child has not reached vesting age.

What can an Account Guardian do?

An Account Guardian can operate separately to, and is not subject to the terms of any will or power of attorney you may have. An Account Guardian has limited capacity to alter your investment arrangements and would be permitted to:

- update account details
- make investment switches
- make additional contributions
- receive information about the account
- appoint a financial adviser, including the authority to approve the deduction of adviser fees

A LifeBuilder Account Guardian may also appoint up to 3 individual Co-Signatories or 1 corporate Co-Signatory to an account.

An Account Guardian is restricted from surrendering, transferring, assigning, or making a withdrawal from the account, unless specifically authorised by you. They are also restricted from changing or revoking the nominated transferee recipient or child (in the case of ChildBuilder), or changing or adding a life insured.

Nominating an Account Guardian

You can nominate up to three individuals aged 18 years or above to act as an Account Guardian. Where at least two individual Account Guardians are nominated, you can elect to have them act jointly or severally. Alternatively, you can nominate a company entity to act as an Account Guardian.

In the case of a LifeBuilder account, once the recipient attains 16 years of age and the nominated transfer date has been attained, the Account Guardian nomination will be automatically revoked. In the case of ChildBuilder, once the child has reached vesting age, the Account Guardian nomination will be automatically revoked.

Changing or adding an Account Guardian

You can change your Account Guardian nomination(s) or add an Account Guardian prior to a transfer date or event at any time by completing and signing an Account Guardian Nomination Form. An Account Guardian can resign their position at any time either prior to or after the transfer event. An individual Account Guardian's nomination is revoked automatically upon their death or mental incapacity.

You have the flexibility to give authority to your appointed Account Guardian(s) to make additional Account Guardian appointments after the transfer event has occurred. If you have appointed a company Account Guardian, then you can provide authority for the appointed company Account Guardian to appoint a replacement Account Guardian.

What happens if there is no Account Guardian appointed after your death?

If you pass away before your recipient is eligible to take ownership, and no Account Guardian is appointed, the LifeBuilder or ChildBuilder investment will be held by your estate representative on trust on behalf of the recipient (or child) until the nominated transfer or vesting date.

If your LifeBuilder investment is held by your estate representative, they will not be able to revoke or amend the transfer request. If your ChildBuilder investment is held by your estate representative, they will not be able to revoke or amend the nominated child or vesting date.

You can also elect to restrict your estate representative's ability to make a withdrawal from your investment, transfer ownership of the investment or use the investment as security.

What happens if there is no Account Guardian appointed after the wind up of a trust or estate owner?

If the original trust or deceased estate owner is wound up before the recipient is eligible to take ownership and there is no Account Guardian, the recipient's legal guardian will be required to hold the account on trust on behalf of the recipient. The recipient's legal guardian becomes responsible for the operation of the account and has the same rights and powers as an Account Guardian (refer above to 'What can an Account Guardian do?' section) to allow them to operate the account until the recipient is eligible to take ownership in their own right.

The legal guardian would be restricted from surrendering, transferring, assigning, or making a withdrawal from the account,

What happens if there is no Account Guardian appointed, the nominated Future Event transfer date has been attained, and the recipient is under 16 years of age?

If the recipient is under 16 years of age at the time the future transfer occurs, and there is no Account Guardian, the original owner (or the last surviving owner for joint accounts) will be required to hold the account on trust on behalf of the recipient from the Future Event transfer date until the recipient attains 16 years of age.

The original owner (or the last surviving owner for joint accounts) will be responsible for the operation of the account and has the same rights and powers as an Account Guardian. However, as the account will be held on trust by the original owner, they will have the added authority to surrender, transfer, assign, or make a withdrawal from the account to allow them to operate the account until the recipient is eligible to take ownership in their own right.

If the last surviving owner has passed, then the account will instead be held by the last surviving owner's estate representative on trust on behalf of the recipient. However, the estate representative will be restricted from surrendering, transferring, assigning, or making a withdrawal from the account.

Terms of use

In the case of a LifeBuilder account, the Account Guardian will hold the investment on trust for the recipient. In the case of ChildBuilder, the Account Guardian will hold the investment for the child. We may cancel the Account Guardian arrangement or vary the terms and conditions of use after providing notice.

Guide to completing this form

- This form should be completed if you would like to nominate, change or remove an Account Guardian(s) where a recipient has been nominated to receive an account under the EstatePlanner Future Event transfer facility or where a child has been nominated under a ChildBuilder account.
- Please use BLACK/BLUE ink and complete the applicable sections in BLOCK LETTERS.

1. Investor details

Client number (if known)

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Account number

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Account owner(s)

2. Account Guardian instruction

- ☐ Revoke/cancel all existing Account Guardian elections for the account nominated in Section 1 – **proceed to Section 4**
- ☐ Appoint, change/replace existing or make new Account Guardian elections – **continue to the next question in Section 2 below**

Do you wish to restrict your nominated Account Guardian(s) from being able to make a withdrawal from your investment, surrender, transfer or assign ownership of the investment or use the investment as security while the investment is being held on behalf and for the benefit of the nominated recipient? You may change this instruction at any time prior to your death.

☐ Yes (default) ☐ No

Do you wish to restrict your nominated Account Guardian(s) from appointing additional Account Guardians when your nominated Account Guardian(s) is activated on the account?

☐ Yes (default) ☐ No

Please elect the authority to instruct on the investment for future transactions when your nominated Account Guardian(s) is activated on the account.

☐ All Account Guardians to sign (default) ☐ Any Account Guardian to sign

Important note: The instruction in this section may be changed at any time prior to your death or the transfer occurring (whichever is earlier), and cannot be altered thereafter.

Appointing an Account Guardian**Individual Account Guardian**

Certified copies of the following identification documents are required for each individual Account Guardian nominated.

- a current driver's licence (both front and back must be provided) or passport (current or expired passport within the last 2 years)

OR

- a birth certificate **and**
- either a tax assessment (less than 12 months old), council rates notice or utilities provider account statement (less than 3 months old)

Corporate Account Guardian

Certified copies of the following identification documents are required for a corporate Account Guardian.

- a certificate of registration issued by ASIC

OR

- a current company search from the ASIC database

Certified copies of the following identification documents are required for each director and beneficial owner of the corporate Account Guardian.

- a current driver's licence (both front and back must be provided) or passport (current or expired passport within the last 2 years).

OR

- a birth certificate and
- either a tax assessment (less than 12 months old), council rates notice or utilities provider account statement (less than 3 months old)

For other accepted forms of identification, please refer to the 'Completing proof of identity' document on our website.

3. Appoint, change, or replace Account Guardian

You can appoint up to three individual Account Guardians or one corporate Account Guardian. An individual Account Guardian must be at least 18 years of age.

I/we hereby revoke all previous Account Guardian nominations made by me/us, and nominate the following as an Account Guardian(s) who will take administrative control of my/our account as specified in Section 1 in the event that my/our nominated recipient has not reached the nominated vesting age, the nominated future transfer date, or 16 years of age (as applicable).

Individual Account Guardian 1

Given names

Surname

Residential address

Date of birth (dd/mm/yyyy)

 / /

Mobile number

Email address

Signature

Date (dd/mm/yyyy)

 / /

Individual Account Guardian 2

Given names

Surname

Residential address

Date of birth (dd/mm/yyyy)

 / /

Mobile number

Email address

Signature

Date (dd/mm/yyyy)

 / /

Individual Account Guardian 3

Given names

Surname

Residential address

Date of birth (dd/mm/yyyy)

 / /

Mobile number

Email address

Signature

Date (dd/mm/yyyy)

 / /

Corporate Account Guardian**Corporate Account Guardian details**

Full name of company

Company Australian Business Number (ABN)

Corporate Account Guardian contact person

Title

Given name(s)

Surname

Mobile number

Business number

Email address (This email address may be used for investor correspondence.)

Company registered office address (PO Box/RMB/Locked Bag is not acceptable)

Suburb/City/Town

Postcode

State

Country

Signature of director

Date (dd/mm/yyyy)

Signature of director/company secretary

Date (dd/mm/yyyy)

4. Declaration and signatures

I/We declare that all details in this form are true and correct.

I/We confirm that I/We have received a copy of the current Product Disclosure Statement (PDS) and have read and understood the PDS and agree to be bound by the terms and conditions set out in the PDS.

By giving instructions under authority of a power of attorney, I/We declare that:

- at the relevant time I was acting in that capacity and that the power of attorney is current and valid. I have not received notice of revocation of that power and agree to provide a certified copy of the power of attorney if requested by Generation Life.
- the instructions given are not inconsistent with the powers granted under the power of attorney.
- the power of attorney will not be used to directly or indirectly negate or be used in a fashion contrary to the Will or interests of the beneficiaries of the legal estate of the applicant, as donor of the power of attorney.

If this form is signed under Power of Attorney, the attorney certifies that he/she has not received notice of revocation of that power.

If your power of attorney has not previously been registered by us, we will require a certified copy of the power of attorney document as well as the appropriate proof of identification documents in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. For more information, please refer to the 'Completing proof of identity' document on our website.

Signature of Investor 1

Name (please print)

Signature

Date (dd/mm/yyyy)

 / /

Signature of Investor 2

Name (please print)

Signature

Date (dd/mm/yyyy)

 / /

You can submit this form by:

Email: enquiry@genlife.com.au

Mail: GPO Box 263, Collins Street West, Melbourne VIC 8007