

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS
FINANCIAL ADVICE SECTOR**

IOOF

IOOFF04QON	<p>Dr LEIGH: Have you always charged twice as much for the Select product as for the Focus product?</p> <p>Mr Mota: We've always had different price points for those two products, yes, since we launched Focus.</p> <p>Dr LEIGH: Could you take on notice to provide me with the trends and fees across those two products? I'm particularly interested in whether that's widened or narrowed.</p> <p>Mr Mota: Sure; no problem.</p>
-------------------	--

Response:

Details of fees since 31 October 2011 for the Select product and the Focus product are set out on the next page.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS FINANCIAL ADVICE SECTOR

IOOF

IOOF Pursuit Focus

Fee	IOOF Pursuit Focus Personal Superannuation & IOOF Pursuit Focus Allocated Pension	
	31 October 2011 to 30 June 2018	1 July 2018 to present
Administration Fee	0.34% pa	0.35% pa on the first \$250,000 0.25% pa on the next \$250,000 0.10% pa on the next \$500,000 0.05% pa on the next \$1,000,000 Nil above \$2,000,000
Minimum Administration Fee	\$120 pa	Nil
Maximum Administration Fee	Nil	\$2,500 pa
Account Keeping Fee	Nil	\$117 pa

IOOF Pursuit Select

Fee	IOOF Pursuit Select Personal Superannuation, IOOF Pursuit Select Allocated Pension & IOOF Pursuit Select Term Allocated Pension		
	31 October 2011 to 30 June 2014	1 July 2014 to 30 June 2018	1 July 2018 to present
Administration Fee	0.95% pa on the first \$100,000 0.55% pa on the next \$400,000 Nil above \$500,000	0.70% pa on the first \$250,000 0.50% pa on the next \$250,000 0.20% pa on the next \$500,000 Nil above \$1,000,000	0.70% pa on the first \$250,000 0.50% pa on the next \$250,000 0.20% pa on the next \$500,000 0.10% pa on the next \$1,000,000 Nil above \$2,000,000
Minimum Administration Fee	\$360 pa	\$480 pa	Nil
Maximum Administration Fee	\$3,150 pa	\$4,000 pa	\$5,000 pa
Account Keeping Fee	Nil	Nil	\$180 pa
Listed Security Administration Fee	\$350 pa*	\$60 pa	Nil

* Reduced to \$60 pa effective 1 December 2012 for all members/investors