

SIGNIFICANT EVENT NOTICE

The following page outlines important changes which affect your Triple S account.



Operational Risk Reserve (ORR)

The Triple S Scheme currently maintains an Operational Risk Reserve, to ensure that the fund has adequate resources to protect members from operational risks. The purpose of this reserve is to protect members' interests should an operational failure occur that may result in losses to the fund or its members.

The Commonwealth Government expects regulated super funds to maintain an Operational Risk Reserve of at least 0.25% of their funds under management. As an exempt public sector superannuation scheme, Triple S is not subject to these Commonwealth requirements, however the Super SA Board has determined that the Triple S Operational Risk Reserve should be maintained at a target of 0.25% of funds under management to protect members' interests.

Currently the Triple S Operational Risk Reserve is below the target Reserve. In order to achieve this target the Board is introducing a deduction from the scheme's investment returns of 0.05% per annum which for disclosure purposes is shown under administration fees and costs. This change will be effective from 1 November 2022 and the deduction will be made prior to determining the scheme's unit prices.

The Reserve will remain within the Triple S Scheme and can be used to rectify a loss to members caused by an operational failure. Once the Triple S Operational Risk Reserve achieves the target amount of 0.25% of funds under management the ORR deduction will be reviewed.

From 1 November 2022 the Triple S fees and costs will be as follows:

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
Administration fees and costs	\$70.20 p.a. (\$1.35 per week)	Deducted from your account on a weekly basis.
	Plus 0.05% p.a. of your account balance capped at \$325 p.a.*	Deducted from your account on a monthly basis.
	From 1 November 2022 the fees will also include	
	Plus 0.05% p.a.	Deducted from scheme's investment returns, before earnings are allocated to your account.

*Based on the account balance at the end of the month.



Frequently Asked Questions

What does this mean for me?

To fund the Operational Risk Reserve to the targeted level, an amount of 0.05% per annum will be deducted from the scheme's investment returns, before earnings are allocated to your account (rather than being directly deducted from your account). For example, a member with an account balance of \$50,000 will have \$25 per annum deducted from their investment returns, before earnings have been allocated to their account.

This reserve will protect members' interests should an operational failure occur that may result in a loss to the fund or its members.

For further information regarding this deduction please see the Fees and costs summary in the Triple S Product Disclosure Statement.



Contact Us

For further information visit supersa.sa.gov.au, or contact our local Member Services team via email at supersa@sa.gov.au or phone 1300 369 315.

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