

# Investment Application Form – First LSL Provision Savings

Churches of Christ Foundation (the Foundation)

<b>Section A. Churches of Christ in Queensland (CofCQ) church or entity's details</b>			
<i>(Investment holder/employer)</i>			
<b>Church/entity name:</b>	<i>(as per registration)</i>		
<b>Address – street:</b>			
<b>Address – postal:</b>			
<b>Tax file number:</b>	<i>(or exemption)</i>		
<b>ABN or ACN:</b>			
<b>How did you hear about the Foundation?</b>			
<b>Primary contact person's details</b>			
<b>Name:</b>			
<b>Position title:</b>			
<b>Mobile number:</b>		<b>Daytime phone:</b>	
<b>Email address</b>			
<b>Section B. Employee's details</b>			
<b>Surname:</b>			
<b>Christian names:</b>			
<b>Title:</b>		<b>Date of birth:</b>	
<b>Mobile number:</b>		<b>Daytime phone:</b>	
<b>Email address:</b>			
<b>Home address:</b>			
<b>Position title:</b>			
<b>Date employee commenced employment with entity listed in Section A:</b>			

<b>Commencement date:</b> <i>(date employee commenced employment with their first CofCQ employer/church/entity, without any interruption in employment with CofCQ employer/s except for the grace period.)</i>		
<b>Specimen signature:</b>		

### Section C. Funding the new LSL Provision Savings investment

<b>The initial contribution of:</b>	\$
To be funded by:	<p>Direct Debit: The Foundation is authorised to debit the bank account on the Direct Debit Request (DDR) Form on <i>(DDR form must be completed for this option)</i></p> <p>Internet banking transfer <i>(the office will contact you with the details)</i></p> <p>Cheque <i>(payable to 'Churches of Christ in Queensland')</i></p>

#### Suggested calculation for Long Service Leave contribution

The initial contribution to fund the opening of this investment may be the suggested annual contribution or pro-rata of the annual contribution or include missed contributions. *(depending on the date employment commenced)*

The suggested annual contribution calculation formula is shown below.

\*\* If paid in **MARCH**, the amount is **1.3 TIMES** the Actual Weekly Salary  
*(including any taxation, fringe benefit component and housing allowance)*

\*\* If paid in **later**, the amount is **1.4 TIMES** the Actual Weekly Salary  
*(including any taxation, fringe benefit component and housing allowance)*

**Please note:** that Superannuation, WorkCover and other employment related expenses are not part of 'Actual Weekly Salary'

Annual contributions for LSL Provision Savings investments are due March each year for the period March to February. A reminder letter and form will be sent to your church prior to the month due.

### Section D. Linked bank account

*(must be in the investment holder's name)*

**Link the LSL Provision Savings investment/s to the external financial institution savings or cheque account below:**

For **transfers of contributions and withdrawals**, from and to the bank account on the Direct Debit Request Form *(enclosed)*

For **withdrawals only**, from the LSL Provision Savings investment/s to the bank account below:

<b>Account holder's name:</b>		<b>Financial Institution:</b>	
<b>BSB Number:</b>		<b>Account Number:</b>	

**Section E. Persons that hold significant positions**

Persons that hold significant positions with this Churches of Christ church/entity such as chairman, secretary, treasurer, elder, senior minister and/or equivalent position.

*(Please list all below)*

<b>1. Full name:</b>			
<b>Position title:</b>			
<b>Residential address:</b>			
<b>Date of birth:</b>		<b>Mobile:</b>	
<b>2. Full name:</b>			
<b>Position title:</b>			
<b>Residential address:</b>			
<b>Date of birth:</b>		<b>Mobile:</b>	
<b>3. Full name:</b>			
<b>Position title:</b>			
<b>Residential address:</b>			
<b>Date of birth:</b>		<b>Mobile:</b>	
<b>4. Full name:</b>			
<b>Position title:</b>			
<b>Residential address:</b>			
<b>Date of birth:</b>		<b>Mobile:</b>	
<b>5. Full name:</b>			
<b>Position title:</b>			
<b>Residential address:</b>			
<b>Date of birth:</b>		<b>Mobile:</b>	

**Section F. Documentation required**

**Tick when completed:**

Identification documents from all persons holding significant positions listed above – original clear certified copy of Driver’s Licence (*front and back*) or passport enclosed- (*unless already provided to the Foundation*)

Signed minutes or extract of the minutes outlining the approval to open the investment enclosed.

Business registration certificate and ACNC Certificate (*if registered with the ACNC*) – original certified copy/copies enclosed

Authorised Signatory form plus signed minutes or extract of the minutes stating – the authorised signatories and the signing arrangements enclosed (*unless already provided to the Foundation*)

**Section G. Acknowledgement, authorisation and agreement:**

*(to be signed by two authorised representatives on behalf of the employer in Section A.)*

By signing this investment application form you:

1. acknowledge having read and understood the General Terms and Conditions and the LSL Terms and Conditions governing the LSL Provision Savings investment arrangements between you and Churches of Christ in Queensland – Churches of Christ Foundation, and confirm that the information you have provided is correct;
2. authorise Churches of Christ Foundation to open the LSL Provision Savings investment and action the instructions contained on this form;
3. undertake to provide Churches of Christ Foundation any additional information or documentation that we may request at any time to enable us to provide you with the best service possible and/or maintain legislative compliance;
4. acknowledge the long service leave legal obligations remain with you as the employer and not the Churches of Christ Foundation;
5. acknowledge that by agreeing to open the Churches of Christ Foundation LSL Provision Savings investment, the balance transferred plus any future contributions and income credited to this investment will be held in your name for the employee’s long service leave provision. After a period of seven years, including any previous employment periods attached to this investment, you will not be entitled to request a refund of contributions, and can only withdraw funds from this investment when accompanied by the employee’s signature to cover salary payments and benefits for Long Service Leave and Long Service Leave Like payments;
6. agree to process funds released for Long Service Leave and Long Service Leave Like payments for the designated employee. Any funds paid to the employee are paid as salary payments including withholding tax, any fringe benefit arrangements and making superannuation payments, if applicable and in compliance with any applicable legislation

<p>and any applicable industrial agreement. Superannuation is not included in contributions nor included in funds withdrawn from the investment;</p> <p>7. acknowledge that when the employee has a termination of employment date and/or moves to another Churches of Christ in Queensland employer, you shall advise us by completing and submitting a 'Notice of Termination of Employment form - LSL Provision Saving'; and</p> <p>8. acknowledge that upon submission of a completed 'Notice of Termination of Employment form - LSL Provision Saving' with the employee's intention of commencing employment with another Churches of Christ in Queensland employer and the new employer has completed all formalities the investment will be transferred into the name of the new employer.</p>		
	<i>Authorised signatory 1</i>	<i>Authorised signatory 2</i>
<b>Full name:</b>		
<b>Position title:</b>		
<b>Signature:</b>		
<b>Date:</b>		

**Email:** [Foundation@cofcqld.com.au](mailto:Foundation@cofcqld.com.au)  
**Web:** [www.cofc.com.au/Foundation](http://www.cofc.com.au/Foundation)  
**Phone:** (07) 3327 1628    1300 659 644  
**Mail:** Reply Paid 469, Kenmore QLD 4069

## General Terms and Conditions

### A Ministry of Churches of Christ in Queensland

#### Legal Structure & Disclosure

- All investments will be administered by Churches of Christ Foundation (the Foundation) which operates as a ministry of Churches of Christ in Queensland (ABN 28953930342) of 41 Brookfield Road, Kenmore, QLD 4069. Churches of Christ in Queensland (ARBN 147481436) is a body corporate pursuant to the grant of letters patent issued under the Religious, Educational and Charitable Institutions Acts 1861 to 1959 (QLD).
- The Foundation is a religious charitable development fund that operates under an exemption to the Banking Act 1959 (for current exemption see the Australian Prudential Regulation Authority (APRA) website: [www.apra.gov.au](http://www.apra.gov.au)).
- This scheme has not been examined or approved by ASIC and investments in the fund are intended to be a means for investors to support the charitable work of Churches of Christ in Queensland, and for whom the considerations of profit are not of primary relevance in their investment decisions. Furthermore, neither Churches of Christ in Queensland nor Churches of Christ Foundation are prudentially supervised by the Australian Prudential Regulation Authority (APRA). An investor in the fund will not receive the benefit of the Financial Claims Scheme nor the depositor protection provisions of the Banking Act 1959.
- Investments are not specifically secured but repayment is underwritten by the overall funds & assets of Churches of Christ in Queensland.
- Churches of Christ in Queensland is not licensed to provide financial product advice in relation to investments mentioned in this form. This form contains factual information about the availability of the Foundation's products. It is not intended to provide any legal, accounting or other advice to potential investors but, to the extent that it does, such advice is general advice only and has not taken into account the potential investor's specific relevant personal circumstances, including their objectives, financial situation or needs. Each investor should seek independent advice relating to their circumstances. The Foundation does not accept responsibility for any loss or damage caused to anyone who relies on the information in this form.
- No cooling-off period applies to the issue of the investments mentioned within this form. Churches of Christ Foundation undertakes to repay investments upon request, subject to our Terms and Conditions.

#### Tax File Number Information-

- You will be required to give your Tax File Number or give the appropriate exemption information.
- If you are exempt but have a Tax File Number, it is safer to give your Tax File Number just in case your circumstances change.
- Exemptions: For details about who is exempt, please refer to the Australian Taxation Office website– [www.ato.gov.au](http://www.ato.gov.au) search "Reporting exemptions from quoting a TFN/ABN"
  - a) Pensioner- In the space for Tax File Number write the full name of the pension received: age pension, widow B pension, disability support pension, parenting payment – that is, a pension PP (single), wife pension, special benefit, carer payment, special needs pension, or service pension or income support supplement.
  - b) Organisation not required to lodge a Tax Return- In the space for Tax File Number write 'Nil' and the reason why the organisation is not required to lodge a Tax Return.
- **Please Note-** The collection of Tax File Number information is authorised and its use and disclosure are strictly regulated by the tax laws and the Privacy Act.
- **Please Note-** It is not against the law if you choose not to give your Tax File Number or Exemption but tax may be withheld from your interest.

#### Privacy Policy-

- Churches of Christ in Queensland and Churches of Christ Foundation (the Foundation) acknowledge and respect the privacy of individuals. The Foundation supports and endorses the Australian Privacy Principles contained in the Privacy Act 1988 (Cth) (**Act**), and will comply with these principles whenever personal information as defined by the Act is collected by us.
- For full Privacy Policy, please see the website: <http://www.cofc.com.au/legal-and-privacy> or contact the office.

#### Terms and Conditions of Investments

- Interest is calculated on a daily basis from the date of receipt of monies by the Foundation. Upon full withdrawal/closure, interest will be calculated to the day prior to the date of repayment.
- The investor will receive a written acknowledgement for each Fixed Term Investment and for the initial funding for other investment types. Then statements will be issued according to the investment type.
- An acknowledgement of investment is not a document of title but its surrender may be requested on repayment of the investment.
- Investments are not transferable. Where a change of ownership is requested, the Foundation will consider requests to invest the funds again in the new name.

- Requests for partial or full withdrawal of an investment for an entity or in joint names must be signed by all parties concerned unless a written authority signed by all parties to allow for one signatory or other instructions have been received by the Foundation.
- No cash handling at the Foundation.
- For all investments, except for Fixed Term Investments, additional funds of any amount may be lodged at any time and will appear on the statement for the investment. Please check your statements & retain for taxation purposes.
- Cheques sent to the Foundation must be made out to "Churches of Christ in Queensland".
- A Direct Debit Request Form must be completed before the Foundation can transfer funds from an external bank account to the Foundation (including Easy Save).
- External bank account on the Direct Debit Request Form must be in the investment holder's name.
- Requests for electronic transfer of funds into your Foundation investment are transferred overnight. Requests for fund transfers received after 3pm will occur the following business day. Transfers for Fixed Term Investments can only occur on the day of maturity.
- Requests for withdrawals will occur as per the investment type restrictions.
- Requests for early release of funds must qualify and be assessed under the Hardship Policy. Notification of whether the application has been approved or declined will be given upon completion of the assessment. No early release of funds for Funeral Assistance Plans.
- Requests for withdrawals from At Call or Growth At Call received after 3pm will occur the following business day.
- The Foundation's Investments may be linked to an appropriate savings/cheque account in the investment holder's name.
- The Foundation does not have fees or charges. External charges may be passed on. Client will be made aware before action is taken.
- The Foundation reserves the right to repay any or all investments together with the interest earned up to the date of repayment on giving one calendar months' notice of its intention to do so by letter forwarded to the last known address of the investor.
- The Foundation reserves the right to refuse any investment without assigning a reason.
- As required by legislation, unclaimed moneys will be sent to the Public Trustee of Queensland after two years of unsuccessfully trying to contact the client. Once this occurs, persons wishing to claim the funds will need to communicate directly with the Public Trustee of Queensland.
- For individuals, in the event of the death of the investor, the Foundation will pay the investment(s) with accrued interest to the personal representative, Executor or Administrator on completion of legal formalities to the satisfaction of the Foundation, except in the case of a joint Investment of spouses where the investment will be closed and a new investment opened in the surviving investor's name, upon receipt of a certified copy of the Death Certificate.

### **LSL Provision Investment (\$10 minimum balance)**

- Available to Church of Christ in Queensland employers/churches/entities for paid staff long service leave provision only.
- Investments will be opened in the name of the employer with the designation "Employee's Name' LSL Provision".
- The LSL Provision Savings Investment is a means of saving for future Long Service Leave and Long Service Like Leave payments.
- Compliance with Long Service Leave obligations and associated superannuation and taxation obligations remain with the employer and not the Foundation.
- Funds released for long service leave include when an employee takes long service leave, long service like leave and long service leave balance payments at termination of employment, if applicable.
- By opening a LSL Provision Savings Investment with the Foundation, the employer agrees to transfer the investment to the new employer, if the employee finishes employment and commences employment with another Church of Christ in Queensland employer.
- By opening a LSL Provision Savings Investment with the Foundation, the employer agrees to process funds released for long service leave and long service like leave. Any funds paid to the employee are paid as salary payments as per the employee's employment agreement including any fringe benefit arrangements, withholding tax and making superannuation payments, if applicable. This includes any contributions from prior contributing employers and earnings in the investment.
- Approving long service leave and long service like leave is at the employer's discretion as per normal employment arrangements.
- A "grace period" of 6 months is permitted if the employee has terminated employment but looking to continue employment with another Church of Christ in Queensland employer/church/entity.
- Contributions (funds) can be added at any time.
- Annual contribution notices will be sent to contributing employers as a reminder to add funds to the LSL Provision Savings Investment.
- A suggested contribution rate is provided by the Foundation. This rate does not include Superannuation as not all long service leave payments have a superannuation component.
- The investment can only be transferred to another Church of Christ in Queensland employer/church/entity for the named employee's long service leave provision.

- Investment transfer requests will only be actioned upon completion of the necessary documentation to the satisfaction of the Foundation.
- Funds will only be released for long service leave payments for the employee after the Waiting Period.
- Funds are available at call for long service leave payments after the Waiting Period or for a refund, if applicable.
- Funds will only be released once the required documentation has been completed to the satisfaction of the Foundation.
- If an employee has accumulated seven (7) years or more of service with the same employer, upon termination of employment with this employer, the employer must withdraw sufficient funds to cover their long service leave obligation and pay the funds as a salary payment to the employee as required by the legislation.
- Employers must notify the Foundation when an employee terminates employment by submitting a Notification of Termination of Employment Form. Depending on the circumstances, an investment Transfer to New CofCQ Employer Form may also need to be completed and sent to the Foundation.
- Amounts up to the balance of the investment are available for withdrawal for long service leave payments. If insufficient contributions have been made any shortfall is the responsibility of the employer.
- Refund is only available to the contributing employer/s if the employee's Termination Date is under seven (7) years from their Commencement Date and employment is not found by the end of the Grace Period, if the Grace Period option is applicable. . Note: The Grace Period is not taken into consideration when calculating the seven (7) year period. See definition of 'Termination Date' below.
- Variable Interest Rate. Interest paid in June and December. Statements issued thereafter to both the employer and the employee.
- No joint investments. i.e. 1 investment per employee.
- Should an employee die, the employer must provide the Foundation with a certified copy of the Death Certificate and request closure of the investment. The employer must then process the closing balance received in accordance with the total number of years of accumulated service of that employee. When this period exceeds seven (7) years, the funds must be processed as a salary payment to the estate of the deceased employee.

#### **Definitions:**

- **Commencement Date:** is the date the employee commenced employment with their first Church of Christ in Queensland employer/church/entity, without any subsequent interruption in service. Any interruption in service for whatever reason other than a grace period, will automatically mean commencement date will restart from the date employment commences with a new employer after interruption of service. Thereafter, a new waiting period will also begin again
- **Long Service Leave:** means long service leave entitlements as per the applicable Queensland legislation and any applicable industrial agreement.
- **Long Service Like Leave:** implies long service leave for employees who have worked over seven (7) years with multiple Church of Christ in Queensland employers but not with the same employer for seven (7) or more continuous years. This means they do not qualify for long service leave under the legislation. As their multiple employers have placed funds in the Foundation LSL Provision Savings Investment, the balance available in the investment can be used for Long Service Like Leave payments.
- **Termination Date:** is the date the employee finishes employment after continuous service with one or more Church of Christ in Queensland employers/churches/entities. i.e. the employee will no longer be working for a Church of Christ in Queensland employer.
- **Waiting Period:** is seven (7) years from the Commencement Date.

From time to time, we have new investments and information to share with our valued clients. All investments support the charitable works of Churches of Christ in Queensland and our churches. You don't need to decide now and can opt out at any time by sending us an email, but if you really do not wish to receive promotional material, please tick