



 **midwinter**
FINANCIAL SERVICES PTY LTD



Contents

<i>About Midwinter</i>	<i>1</i>
<i>About >reasonable basis</i>	<i>2</i>
<i>FundsBase</i>	<i>4</i>
<i>Rollover Clarity</i>	<i>6</i>
<i>Contribution Uplift</i>	<i>8</i>
<i>Transitions</i>	<i>10</i>
<i>RetireMax</i>	<i>12</i>
<i>Twilight</i>	<i>14</i>
<i>Midwinter Training and Development</i>	<i>16</i>

*To access Midwinter's
>reasonable basis software
go to www.midwinter.com.au
or call 1300 883 938.*

This brochure has been produced by Midwinter Financial Services Pty Ltd (Midwinter). Midwinter does not authorise the use of this brochure for dealings with retail clients or financial product holders. This brochure is not based on real life situations and should not be used as a basis for advice under any circumstances. The material contained in brochure is believed to be accurate and to the extent permissible by law, no liability is accepted by Midwinter for any errors or omissions or for loss or damage suffered by any person as a result of inaccuracies. This brochure is intended to provide general information only and does not have regard to an individual investor's objectives, financial situation or needs.

About midwinter

FINANCIAL ADVICE SOFTWARE

Midwinter Financial Services Pty Ltd is an independent financial services software provider specialising in the development of practical advice solutions. Midwinter does not provide financial advice, nor do we promote financial products. This allows us to stay independent of licensees and product manufacturers.

Midwinter's *>reasonable basis* software has been developed to guide financial advisers through the advice process and aid them in providing a reasonable basis for their product and strategy recommendations. Midwinter's *>reasonable basis* software has three key drivers:

1. Compliance
2. Strategy implementation; and
3. Quality advice generation.

Midwinter's *>reasonable basis* has been designed to assist financial advisers in adhering to the reasonable basis for advice rule. ASIC state that the reasonable basis for advice rule was introduced to ensure that personal advice provided by financial advisers to retail clients is fit for its purpose. The reasonable basis for advice rule has three elements: making reasonable enquiries into the client's relevant personal circumstances; investigating and considering the options available to the client; and ensuring that the personal advice is appropriate.

Financial advice software should automate and optimise financial advice strategy. However, current financial planning software do not determine the best outcome – they rely on the financial adviser to model by trial and error.

Midwinter's >reasonable basis can be used as a replacement or compliment to your existing financial planning software.

Midwinter's *>reasonable basis* automates and optimises financial planning strategy during the accumulation, transition, and pension phases of the client's life map. This means financial advisers will save considerable time and resources that are currently spent modeling client outcomes – and more time in front of clients understanding their needs and objectives. It also enables advisers to take full advantage of the multitude of tax, investment, insurance, superannuation, and social security opportunities that exist within current legislation.

At Midwinter, we believe a financial adviser's time is best spent in front of clients, providing quality, practical advice. This is why we develop client focused software that is simple to use. Midwinter's *>reasonable basis* provides:

- Confidence for advisers that advice they are providing is justifiable and fully compliant;
- Comparative analysis of existing and alternative product and strategy recommendations;
- Point-of-sale tools that are simple to use and robust enough to be interactive with clients.
- Clear and concise outputs that enable clients to understand not only the advice, but why it has been provided.



About reasonable basis

The importance of >reasonable basis

The importance of providing a reasonable basis for financial advice recommendations should not be underestimated. Providing a reasonable basis for advice has come under intense scrutiny from the Australian Securities and Investment Committee (ASIC) recently – something which is set to continue.

Despite financial service reform (FSR) laws being in place since 27 September 2001, many dealer groups and independent financial advisers are still neglecting to provide a reasonable basis for their advice – specifically super switching advice. This was evidenced by ASIC's 'Shadow Shopping Survey on Superannuation Advice', released in April 2006. When it came to super switching advice 28% of cases surveyed did not have a reasonable basis and a further 5% probably did not have a reasonable basis. With one-third of all super switching advice potentially non-compliant, it is hardly surprising that providing a reasonable basis for advice is high on ASIC's agenda.

What is a reasonable basis?

Where personal advice is provided to a retail client, the financial adviser (as the providing entity) must have a reasonable basis for that advice. ASIC states that to comply with the Corporations Act, personal advice does not need to be ideal, perfect or best, but it must satisfy each of the three elements of the reasonable basis for advice rule (or suitability rule).

The reasonable basis for advice rule has been designed to ensure that personal advice provided to retail clients is fit for its purpose. The three key elements to the reasonable basis for advice rule are:

1. The 'client inquiries' requirement – the financial adviser's obligation to make reasonable inquiries into the client's relevant personal circumstances once those personal circumstances have been determined - refer to section 945A(1)(a);
2. The 'subject matter' requirement – the financial adviser's obligation to consider and investigate the options available to the client (i.e. thoroughly investigating the 'from' and 'to' funds) – refer to section 945A(1)(b); and
3. The 'appropriate advice' requirement – the advice provided must be appropriate for the client having regard for client's relevant personal circumstances – refer to section 945A(1)(c).

The reasonable basis for advice rule has been designed to ensure that personal advice provided to retail clients is fit for its purpose.

Additional requirements when providing super switching advice

When recommending the replacement of one financial product with another – as is the case when providing super switching advice - additional statements must be included in the SOA (under section 947D of the Corporations Act 2001). The statements are broadly:

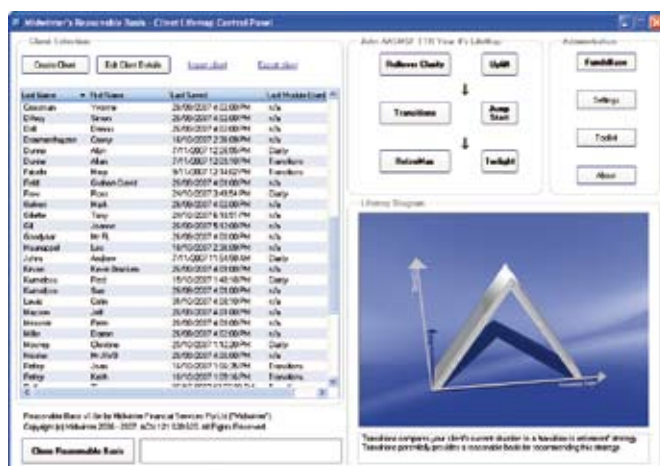
1. That the client's existing product has been considered;
2. The cost of disposing the existing product and acquiring the alternative product;
3. The potential benefits that may be lost; and
4. Any significant consequences of the switch.

How does Midwinter's >reasonable basis differ from other financial planning software?

Existing financial planning software provides projections that have little regard for the underlying products being recommended. This means these general projection tools fail to assist advisers in providing a reasonable basis for their product replacement recommendations.

Existing financial planning software also take a generalist multi-functional approach to planning in an attempt to be all things to all financial advisers. As a result they tend to over-complicate the majority of financial advice that should be straight forward. >reasonable basis has been developed for financial advisers with the objective of striking the enviable balance of functionality, simplicity and usability.

We consider >reasonable basis to be financial advice software, as opposed to financial planning software. Midwinter takes the extra step to guide you through the advice process, linking outcomes to the reasonable basis behind it.



>reasonable basis is the only software available that...

- Attempts to help financial advisers satisfy their conduct and disclosure obligations, specifically ASIC's reasonable basis for advice rule;
- Compares your clients existing and proposed situations according to ASIC's requirements;
- Automatically highlights the consequences of advice, specifically where replacement of product advice is being provided;
- Quantifies the value-add of the advice to the client
- Separately highlights the financial impact of both product and strategy recommendations
- Uses qualitative and quantitative analysis to demonstrate the benefits of the advice provided; and
- Automates and optimises financial planning strategy – including taxation, social security and estate planning.



FundsBase

What is FundsBase?

With FundsBase, Midwinter can boast the most comprehensive superannuation fund database in the Australian financial services industry. FundsBase contains the quantitative and qualitative data of over 500 pre-loaded superannuation platforms – including industry funds (over 50 funds), corporate funds, retail funds, wholesale funds, master trusts and wrap accounts. FundsBase is separated into two main sections, Quant and Qual.

What is Quant?

Quant contains the quantitative information at both the platform and investment level. At the platform level this includes entry fees, exit fees, contributions fees, administration fees, review fees and trustee/policy fees. At the investment level this includes management fees, buy-sell spreads, and strategic asset allocations. Quant is extremely flexible and can capture all the different types of fees under all different types of fee structures – including the ability to defer, tier or step at both the platform or investment level.

All of the data contained in Quant can be altered by users. This is to enable the adviser to alter the platform to suit the actual circumstances of the client. For example, a client may work for an employer who has negotiated a different fee structure or rate with a particular platform or the client may be invested in an uncommon legacy fund not contained in FundsBase. Whenever information is altered and saved in Quant it will be moved from the 'Pre-loaded Platforms' section to the 'User Customised Platforms' section. This means the client's outcomes can be projected using the correct fee structure, but also means the integrity of the Pre-loaded Platforms data cannot be affected.

Users can also create their own platform within Quant with its own specific fee structure. This is especially useful for advisers who establish self-managed superannuation funds (SMSFs) on behalf of their clients.

The aim of the process is to give absolute confidence to advisers, as to when they can and cannot recommend a super switch.

What is Qual?

Qual contains all the qualitative information of all the funds on FundsBase – these are all the features, benefits and services offered through the platform. Qual includes information on the platform’s insurance cover, taxation benefits, death benefits, fee aggregation ability, contribution and rollover acceptance, investment capability, pension offering, transactional ability, and third-party or ancillary benefits.

Within Qual users can use the Features Comparator and Features Finder functions. Features Comparator enables advisers to compare the features, benefits and services of different funds. Features Finder allows advisers to find the platforms within FundsBase that offer particular features, benefits or services.

Platform Characteristics

Platform - Long Name: wealth-account Superfap
 Platform - Short Name: WMA Superfap
 FDI Publication Date: 5/15/2012
 Platform Fee Type: Entry Fee

Platform Fees and Charges:

- Entry Fee: 4.4 %
- Distribution Fee: 0.1 %
- Exit Fee: 0 %
- Admin. Policy Fee: 0.002 %
- Administrative Fee: \$7.45
- Review Fee: 0 %
- Portfolio Fee: 0 %
- Max. Inbound Fee: \$ 195

Features Comparator

Feature	WMA Superfap	M&C Masterplan Custom Superfap	M&C Masterplan Custom Superfap
Life Insurance Cover	Yes	Yes	Yes
Accidental Death Benefit	Yes	Yes	Yes
Investment Options	Yes	Yes	Yes
Life Insurance Cover	Yes	Yes	Yes
Accidental Death Benefit	Yes	Yes	Yes
Investment Options	Yes	Yes	Yes



Rollover Clarity

What is Rollover Clarity?

Rollover Clarity guides financial advisers in providing a reasonable basis to switch superannuation. Drawing from the extensive Quant and Qual data within FundsBase, Rollover Clarity allows financial advisers to thoroughly investigate the existing and alternative products and determine whether there would be a reasonable basis to rollover. It provides the most true-to-life picture of the client's existing and alternative positions possible by incorporating all known factors and variables.

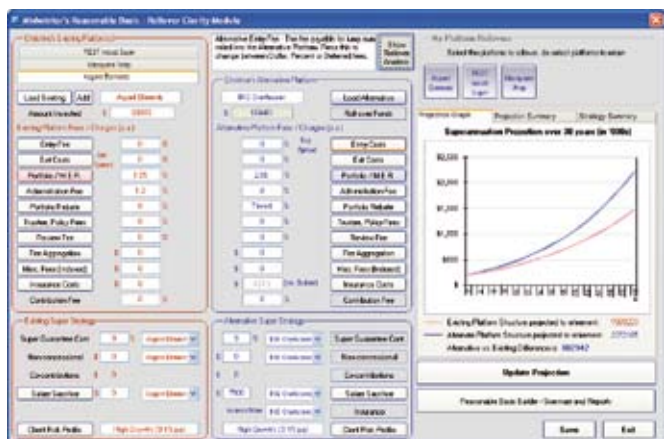
Rollover Clarity allows advisers to highlight the impact of implementing strategy during the accumulation phase. The financial impact of strategy recommendations are specifically calculated separate to those that determine the product recommendation impact. This enables the adviser to incorporate strategy advice within Rollover Clarity over and above any product recommendations, and also ensures that advice disclosure is kept clear and concise.

Rollover Clarity automatically generates the following:

1. Product replacement statements for both the existing and alternative positions
2. Consequences of switching (specifically being targeted by ASIC)
3. Implementation of rollover summary
4. Summary of existing and alternative strategy
5. Investigations matrix including investigations on the impact of rolling into any of the existing funds
6. Superannuation balance and annual fee projections
7. Fee and strategy projection summary – including present and future values; and
8. Existing and alternative asset allocations
9. Relevant rollover features (based on fact find and needs analysis; and
10. Practice Management Value Proposition.

What if there are multiple existing platforms?

Choice Research released a report in November 2006 which estimated that in June 2005 there were 27.88 million superannuation accounts in Australia – 2.64 accounts for each of the 10.55 million members of the labour force. Choice Research predicts that if current growth rates continue, there will be 3.5 accounts per person in 2010 and 5.7 in 2020.



Rollover Clarity takes a Total Portfolio Perspective (TPP) towards super switching advice, and can analyse the effect of rolling over up to six (6) existing or 'from funds'. Clarity examines the concept of overall cost savings on your client's existing total overall portfolio. This can be represented by the Midwinter Fee Index.

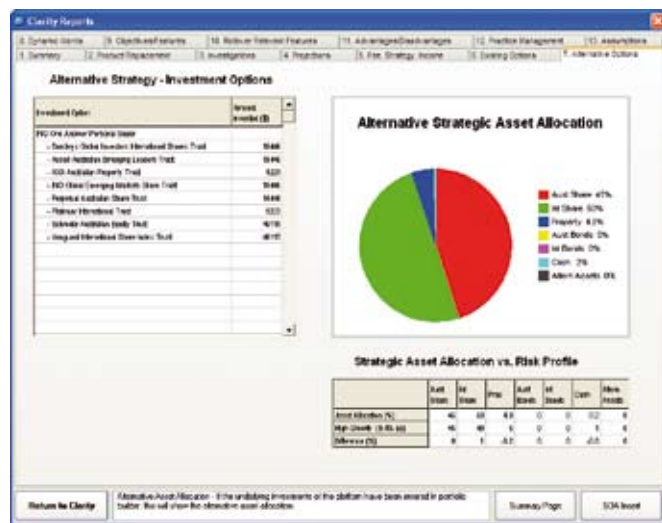
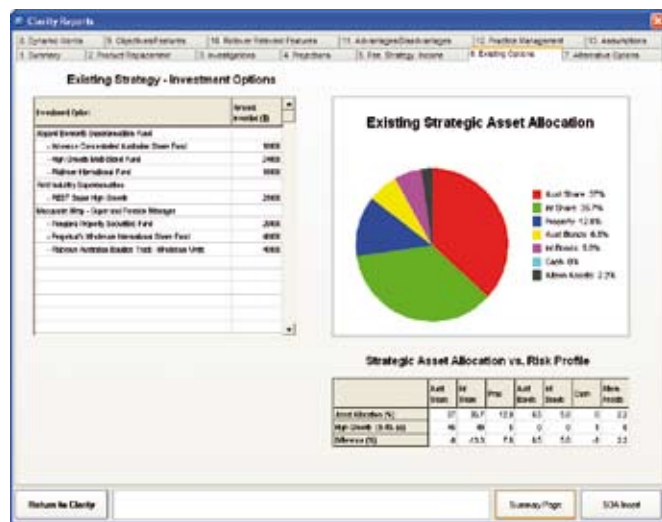
What is the Midwinter Fee Index (MFI)?

The complexity of different fee structures makes it difficult to compare fees for each platform. Midwinter calculates a single effective index which simply shows the average annual average fee paid by the client over the life of the superannuation product (or conglomerate of platforms).

By calculating an average annual cost across all platforms, the Midwinter Fee Index makes it easy to digest complex fee structures. This makes decisions for the adviser and client very simple.

If the MFI is less for the proposed fund and no other benefits are lost, a potential reasonable basis has been established. The aim of the process is to give absolute confidence to advisers, as to when they can and cannot recommend a super switch.

Another benefit of the MFI is its ability to assign a tangible cost to intangible features, benefits and services (including the adviser's practice management value proposition which would not usually be identified when pricing a rollover). This gives the client a reference for the trade-off of fees vs. features. If the MFI is greater for the proposed platform, the client can then weigh up the cost difference against the intangible benefits, features and services.





Contribution Uplift

What is Contribution Uplift?

Contribution Uplift is a superannuation contribution optimiser that enables financial advisers to determine the best mix of concessional and non-concessional contributions that will provide the highest possible net contribution to super.

Contribution Uplift exploits the inverse relationship that exists between concessional contributions and the Government Co-contribution through a process of “looped iteration”. It determines whether a concessional contribution (pre-income tax) or non-concessional contribution (post income tax) will provide the greatest net contribution at a given assessable income level.

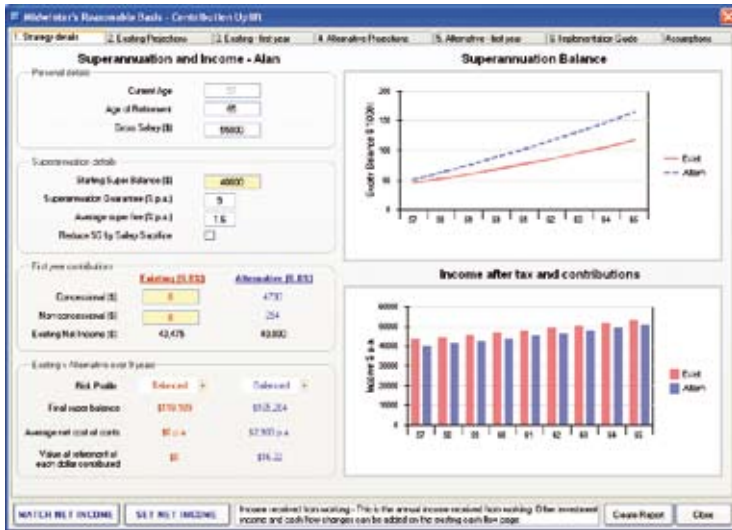
This inverse relationship exists because the maximum level of Government Co-contribution is based on a person’s total assessable income plus reportable fringe benefits. Salary sacrifice and self-employed contributions for which a deduction has been claimed reduce total assessable income. This means, the greater the concessional contributions the lower your total assessable income and the greater your maximum co-contribution payment will be (that requires a non-concessional contribution to be eligible).

What are the benefits of using Contribution Uplift?

Contribution Uplift allows advisers to take full advantage of the available tax concessions and incentives available for low to middle income earning clients, especially self-employed clients, who tend to declare a lower level of assessable income because of available deductions. It enables financial advisers to determine the best mix of concessional and non-concessional contributions that will provide the highest possible net contribution to super.

Other features of Contribution Uplift include:

- Ability to optimise by either matching current net income level or by setting a desired net income level.
- Comparative tax and cash-flow analysis of the existing and optimal position over the term.
- Produces first year results and also projects the impact of the strategy to retirement.
- Automatically generates an implementation guide for financial advisers - including schedule of required concessional and non-concessional contributions - in order to ensure that administrative requirements are met.
- Highlights the impact of optimising net contributions to super as the marginal increase in retirement benefits for each dollar contributed.



Alternative scenario cash flow and superannuation projection

Cash Flow - Financial Year	2008	2009	2010	2011	2012	2013	2014	2015	2016
Salary before	55,000	55,000	55,350	62,120	67,980	67,268	65,273	67,240	69,672
Salary Sacrifice	-4,700	-4,700	-4,520	-4,340	-4,155	-3,978	-3,800	-3,620	-3,440
Salary Received	50,210	50,210	50,750	55,750	57,780	59,990	62,053	64,110	66,327
Planned Investment Income	0	0	0	0	0	0	0	0	0
Other Investment Income	0	0	0	0	0	0	0	0	0
One Off Income	0	0	0	0	0	0	0	0	0
Total Income	50,210	50,210	50,750	55,750	57,780	59,990	62,053	64,110	66,327
Indexed up/Depreciation	0	0	0	0	0	0	0	0	0
One Off Deduction	0	0	0	0	0	0	0	0	0
For Contributions	0	0	0	0	0	0	0	0	0
Available Income	50,210	50,210	50,750	55,750	57,780	59,990	62,053	64,110	66,327
PFYD Tax	-5,603	-6,162	-6,724	-7,292	-7,867	-8,450	-9,041	-9,640	-10,247
Investment Costs	0	0	0	0	0	0	0	0	0
MATO	0	0	0	0	0	0	0	0	0
LTD	0	0	0	0	0	0	0	0	0
Medicare Levy	-753	-779	-807	-836	-867	-899	-931	-964	-998
Net Tax and Medicare	-5,116	-6,061	-6,531	-7,008	-7,494	-7,989	-8,492	-9,003	-9,523
Non-concessional	-294	-279	-264	-249	-235	-221	-208	-195	-183
Net Income Available	40,800	43,290	43,436	43,700	45,800	46,371	47,362	48,199	49,621
Superannuation	2008	2009	2010	2011	2012	2013	2014	2015	2016
Start Super Balance	40,000	41,354	42,740	44,160	45,615	47,107	48,637	50,207	51,817
Net SG Contribution	4,200	4,234	4,264	4,290	4,313	4,333	4,351	4,367	4,382
Net Salary Sacrifice	4,512	4,284	3,995	3,660	3,290	2,900	2,500	2,100	1,700
Non-concessional	294	279	264	249	235	221	208	195	183
Gov. Co Contributions	428	417	407	397	389	381	374	367	360
Net Investment Returns	3,179	3,569	4,044	4,511	4,980	5,451	5,924	6,400	6,877
Investment Fees	-405	-420	-438	-457	-476	-495	-515	-534	-554
End Super Balance	51,294	62,247	73,061	83,766	94,267	104,567	114,667	124,567	134,267

Salary Sacrifice contributions are rounded to the nearest \$1.

WATCH NET INCOME | SET NET INCOME | Income received from working - This is the annual income received from working. Other investment income and cash flow changes can be added on the existing cash flow page. | Create Report | Close



Transitions

What is Midwinter's Transition to Retirement strategy?

Since 1 July 2005, those who are aged 55 and are still working can access their super in the form of a transition to retirement income stream (TTRIS). Accessing super in the transition to retirement was initially seen as a way of supplementing a reduced salary or business income for those clients wanting to wind down their work hours in the final years to retirement. However, there are significant tax benefits in maintaining full employment, drawing tax-effective income from a TTRIS and contributing any excess salary or business income back to super. We refer to this as Midwinter's TTR strategy.

The main tax benefits of implementing Midwinter's TTR strategy include the following:

1. Earnings within super are taxed at up to 15%, but earnings and capital gains in the pension environment are tax-free;
2. TTRIS drawn from age 55 to 59 is eligible for the 15% pension and annuity tax offset and from age 60 any income drawn from TTRIS is tax-free
3. Excess salary or business income contributed back to super is taxed at a maximum of 15% (up to the concessional contribution caps, as opposed to individual marginal tax rates of up to 46.5%; and
4. Reducing work-related income enhances the ability to qualify for tax offsets such as the mature age tax offset (MATO) and the low income earner tax offset (LITO).

The recent legislative changes, applying from 1 July 2007, have made implementing Midwinter's TTR strategy even more attractive.

What is Transitions?

Transitions is the complete transition to retirement optimiser. In a matter of seconds, Transitions will automatically determine the optimal level of pension income and additional superannuation contribution levels required to provide your clients with the maximum increase in total superannuation benefits. Transitions compares your client's current situation to implementing Midwinter's TTR strategy and in doing so, potentially provides a reasonable basis for recommending this strategy.

Transitions is extremely simple to use – it requires minimal input from financial advisers (effectively current super and income details) and instantly produces a limited SOA or SOA inserts. It allows the adviser to maintain the client's current net income level, set a desired net income level, or set a level of salary sacrifice.

Transitions will also automatically generate the following:

- Comprehensive tax and cash-flow analysis for the existing and alternative position
- Summary of outcomes including difference in net income, contribution levels, average tax paid (with and without contributions tax) and projected after-tax income; and

- Projected superannuation and pension levels highlighting the annual and accumulated increase in benefits through implementation of the TTR strategy.

Is Transitions easy for clients to understand?

We have put considerable effort into making Transitions' outputs easy for clients to understand without compromising the underlying calculations. The software includes an implementation guide that steps an adviser through the process on how to implement the strategy they have entered.

Your clients will be able to make a decision on your recommendation, based on our easy to understand SOA documentation. The report provides answers to the following basic questions:

- How much am I giving up? (change in net income)
- What am I getting in return? (increase in final super balance)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Age at End of Financial Yr	56	57	58	59	60	61	62	63	64	65	66
Labour Income	79000	77250	75500	73750	72000	70250	68500	66750	65000	63250	61500
Labour Sacrifice - Limited	0	0	0	0	0	0	0	0	0	0	0
Labour Sacrifice - Additional	2124	4119	6114	8109	10104	12099	14094	16089	18084	20079	22074
Super Income	4700	4852	5004	5156	5308	5460	5612	5764	5916	6068	6220
Labour Income Received	4684	28133	26782	25431	24080	22729	21378	20027	18676	17325	15974
Forfeited Dividend Income	0	0	0	0	0	0	0	0	0	0	0
Other Taxable Income	19000	16250	13500	10750	8000	5250	2500	0	0	0	0
TTR Income (at 10%)	20000	39488	58976	78464	97952	117440	136928	156416	175904	195392	214880
Overall Income											
Total Income	81907	80371	83449	86527	89605	92683	95761	98839	101917	104995	108073
Superannuation	0	0	0	0	0	0	0	0	0	0	0
Use of Deductions											
Income Tax Deductions	-7500	-7442	-7384	-7326	-7268	-7210	-7152	-7094	-7036	-6978	-6920
TTR Tax Free Deductible	-6500	-4881	-4194	-3507	-2820	-2133	-1446	-759	0	0	0
Variable Income	77895	74622	77664	80649	83578	86428	89278	92128	94978	97828	100678
Income PCBs Tax	-10256	-17347	-24438	-31529	-38620	-45711	-52802	-59893	-66984	-74075	-81166
Superannuation Credit	0	0	0	0	0	0	0	0	0	0	0
TTR Tax Free Amount	3911	6102	8293	10484	12675	14866	17057	19248	21439	23630	25821
MATO and LTO	500	500	500	500	500	500	500	500	500	500	500
Merchant Levy	-1100	-1120	-1140	-1160	-1180	-1200	-1220	-1240	-1260	-1280	-1300
Total Tax Liability	-15256	-12447	-10252	-8057	-5862	-3667	-1472	723	2523	4718	6913
Non-commercial Deductions	0	0	0	0	0	0	0	0	0	0	0
Net Income Received	66142	66271	68919	72612	76305	80000	83695	87390	91085	94780	98475
Capital Gain Income	0	0	0	0	0	0	0	0	0	0	0
Ending Net Income	66142	66271	68919	72612	76305	80000	83695	87390	91085	94780	98475

Client Details

Start Date of Analysis: 30/06/2000
 Client Last Name: F. Smith
 Date of Birth: 1/7/1921 (98.2)
 Retirement Age: 60
 Current Age: 78.5
 Employment Type: Employee

Current Superannuation Details

Superannuation Balance: \$ 24,854
 Non-commercial Asset: \$ 0
 Eligible Service Date: 1/9/1982
 Pre-ED Capitalised Amount: \$ 0
 Superannuation Risk Profile: Balanced (8.4 % pa)
 Average Super Fee: 1.6 % pa
 Expected Return Before Tax: 6.3 % pa

Transition to Retirement Pension (TTRP)

Age at Pension Purchase: 65.5
 Net all Super to TTRP:
 TTRP Purchase Price: \$ 10,874
 TTRP Tax Free Component: \$ 0
 Use optimal TTRP income:
 TTRP Income: 0 % pa
 TTRP Risk Profile: Balanced (8.4 % pa)
 Average TTRP Fee: 1.6 % pa
 Capital Gains: 6.6 % pa

Current Income Details (pa)

Salary Income (including SSI): \$ 79,000 indexed at 1 % pa
 Existing Salary Sacrifice Costs: \$ 21,240 indexed at 2 % pa
 Salary Rollovered before fee: \$ 57,760
 Super Income (% of Income): 0 % pa
 Reduce SSI by Salary Sacrifice:
 Non-commercial Contributions: \$ 0
 Other Taxable Income: \$ 19,000 indexed at 1 % pa
 100% Forfeited Investment Income: \$ 0 indexed at 2 % pa
 Income Tax Deductions: \$ 0 indexed at 2 % pa
 Net Income after Super and Tax: \$ 52,488



RetireMax

What is RetireMax?

RetireMax is a simple yet fully comprehensive retirement modelling tool for singles or couples. Retiremax maps out your client's financial position in retirement. It is perfect for clients who may be retiring now or within the next 10 years. RetireMax has the flexibility and functionality to model the following:

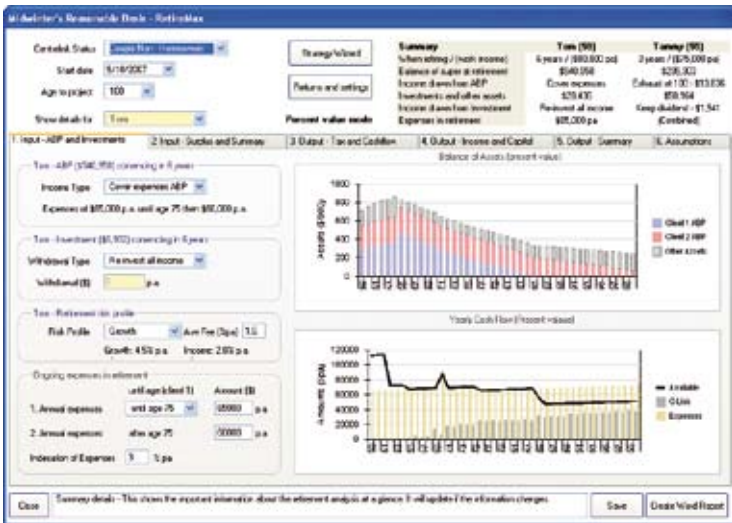
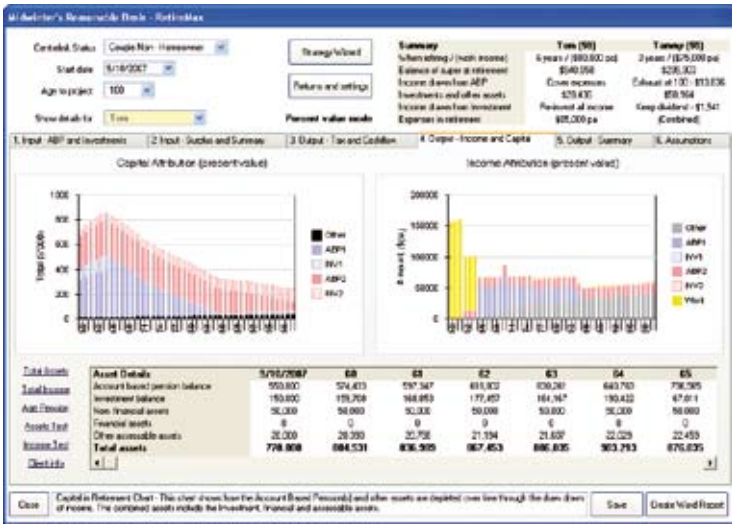
- Superannuation, investments outside superannuation, Account-based pensions, Veteran's Affairs Pensions, Age Pensions and other Social Security benefits;
- Full tax analysis both pre and post retirement incorporating all current and future tax changes (and including all offsets such as SATO, MATO and LITO);

- Ability to make commutations or transfers between different investment structures at varying times before and during retirement;
- Full cash-flow analysis with the ability to vary desired income levels at different ages
- Ability to direct surplus and deficit funds to different investment structures; and
- Allows for couples retiring at different times.

What does RetireMax provide?

RetireMax has been specifically designed to answer the following common questions of clients at or near retirement:

- What level of Age Pension can I expect in retirement in a few years time?
- My wife is retired, but I am still working – is she eligible for the Age pension?
- Should I transfer all of my investments into the tax-free super environment from age 60 or maintain assets outside super?
- We would like \$60,000 p.a. in retirement to age 70, then \$50,000 p.a. thereafter – can we afford this?
- How much tax will we pay in retirement?
- Should my expenses be funded from super, investments outside super, or a combination of both?





Twilight

What is Twilight?

Twilight is a simple point-of-sale projection tool that illustrates the client's level of financial independence in retirement. It provides palpable net income, capital and social security benefit projections, with the main objective being to estimate how long accumulated funds will last once the client is retired.

The main objective of most clients is financial independence. The various modules contained in *>reasonable basis* are designed to enhance your client's retirement benefits. Twilight completes the holistic picture by conducting a retirement analysis.

What about Centrelink?

Twilight includes aged pension calculations in its results. It also incorporates the new "simpler super" legislation. The calculations are indexed with AWOTE and will reflect the client's situation and estimated aged pension benefits. It is powerful enough to calculate Centrelink benefits for someone who is intending to retire immediately.

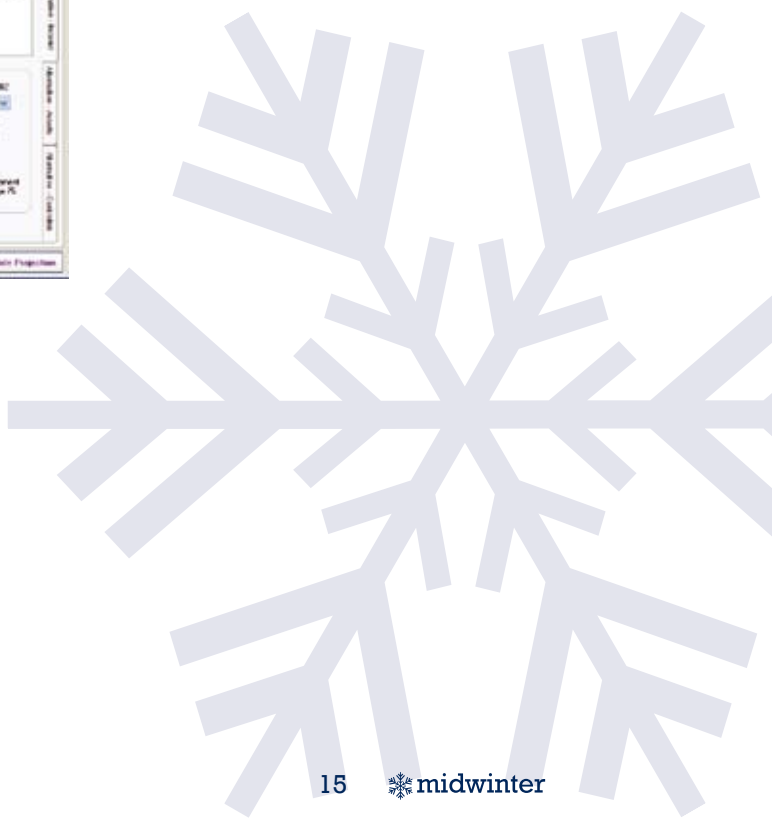
How does Twilight help provide a reasonable basis?

Twilight can easily illustrate the effects of your advice on your client's retirement. It is extremely useful for conducting a retirement gap analysis for both product and strategy recommendations. For example, if an adviser is recommending additional superannuation contributions, this can be justified by conducting a quick analysis in Twilight.

Furthermore, if you can show that your client is better off in retirement under your recommendations, this could provide a potential reasonable basis for your superannuation advice. At the very least, Twilight shows the adviser is providing full advice and recognises the need for a defined strategy in retirement.

Can the results from Rollover Clarity and Transitions be used in Twilight?

The Rollover Clarity and Transitions modules both project a final retirement balance. This information can be imported into Twilight to highlight the impact of your product or strategy recommendations in retirement terms – i.e. what is the impact on net income, capital and social security in retirement.





Midwinter Training and Development

Midwinter provides an innovative method of training advisers in the use of our *>reasonable basis* software. Even though *>reasonable basis* is highly intuitive and very easy to use, Midwinter understands that effective training is the key to ensuring the software is being used to its full potential.

Midwinter Training & Development Playback Library

Midwinter has developed a suite of tutorial playbacks available on CD or via Midwinter's website www.midwinter.com.au. Through the Midwinter Training & Development Playback Library, advisers can watch and listen to an experienced user navigating through the different modules contained in *>reasonable basis*. This allows users to target specific areas in which they require further training and development.

Training Manuals

Both a comprehensive training manual and a quick start manual (for those advisers on the go) is provided upon subscription to Midwinter's *>reasonable basis* software. These manuals are littered with screen shots and clearly explain the software's functionality in a logical, step-by-step approach.

Hover Help

Midwinter's *>reasonable basis* also contains "Hover Help" on all major inputs and outputs throughout all modules. By hovering your mouse over a particular object, a small help screen will describe the input or output and its use or functionality.

What after sales support does Midwinter provide?

Midwinter has a dedicated help desk – **1300 882 938**. This support line is available for any queries in relation to the use and operation of its software.

Midwinter can also be contacted via our website, www.midwinter.com.au or via email at info@midwinter.com.au.

MidwinterAssist

Midwinter's help desk operators also utilise MidwinterAssist. MidwinterAssist allows our help desk to quickly identify specific issues the user is facing. Through the use of MidwinterAssist, the help desk can view the user's screen – enabling them to explain where the adviser may be going wrong without requiring them to describe the issue with no base. This GoToAssist technology dramatically reduces the time required to solve user queries. The ability to control a user's screen also means the helpdesk is aware of how that issue should be addressed or rectified. The technology does not require the user to preload a software application on their PC and is accessed via the internet.

Data Updates, New Modules and Changing Legislation

Our website contains updated fee and features data and can be downloaded for use in the Clarity modules of *>reasonable basis*. The website also allows product providers to send Midwinter their fee data for inclusion in the data updates.

Financial adviser subscribers will have automatic access to new data, new modules or changing legislation throughout the subscription term.

Contact Details

Midwinter Financial Services Pty Ltd

ACN 121 020 620

info@midwinter.com.au

www.midwinter.com.au

Tollfree 1300 882 938

Justifying
your advice just
got a whole lot
easier with...

 *reasonable basis*