

# Early Release of Funds - Hardship

Due to restrictions imposed on Churches of Christ Foundation (the Foundation) by Australian Prudential Regulation Authority (APRA), you as a retail investor cannot withdraw funds or close your Foundation investment unless a 31-day notice period has been served or after a fixed term of 31 days or more where the funds are available for release on the day of maturity.

The 31-day notice period starts on the business day we receive your valid instruction whether it is written, over the telephone or via email. If the 31-days' notice period concludes on a weekend or public holiday the date will extend to the next business day. Early withdrawals without serving 31 days' notice are only allowed in cases of exceptional circumstances that may lead to financial hardship.

There can be times, through no fault of your own, that may lead to financial hardship leaving you no option but to request access to your funds before the mandated period has concluded. Hardship may arise in the following circumstances:

- Loss of employment
- Family breakdown
- Illness
- Death in the family
- Other reasonable cause, whether through a reduction in income or through an increase in non-discretionary expenditure.

Upon the death of a client or family member, where the withdrawal is required to cover funeral expenses, the funds will be released upon receipt of a withdrawal request up to the amount of the funeral expense, funeral home tax invoice and certified copy of the Death Certificate or Cause of Death Certificate, with funds being sent directly to the funeral home. No penalties will apply.

Funeral Assistance Plans have their own terms and conditions.

For other circumstances under the hardship policy, to enable a proper assessment of your eligibility, clients seeking an early withdrawal must supply a signed written request outlining the withdrawal details and the reason for the hardship. You may expedite your application by providing supporting documentation. In some instances, further information and supporting documentation may be requested.

All requests for early withdrawal will be assessed according to the information provided in your application. We will only consent to an early withdrawal at our absolute discretion. Penalties for early withdrawal will apply as outlined in the information sheet pertaining to the specific investment type.

We will approach your request with sensitivity and in a timely manner. You will be treated with courtesy and respect. Please be assured that your privacy is protected at all times by our adherence to the Privacy Act 1988. A copy of our Privacy Policy is available online at [www.cofc.com.au/legal-and-privacy.html](http://www.cofc.com.au/legal-and-privacy.html) or by contacting the office.

You will be notified whether your request has been approved or declined. If you feel the decision is unjustified, please submit your case in writing to the Chief Financial Officer, PO Box 469, Kenmore, QLD 4069.