

Assistance from the Department of Human Services

for investors in

Gippsland Secured Investments Ltd (GSI)

Investors who receive pensions or allowances:

Based on advice from the Receiver/Managers at Ernst and Young, the Department of Human Services (the Department) will update the balance of these investment(s) when our customers contact to advise of their capital return amount for the investment into Gippsland Secured Investments Ltd (GSI).

The Department will maintain the minimum estimated value, being 80 cents in the dollar, less the capital payment issued from the Receivers.

This revised value will be maintained until either:

- Ernst and Young advise the Department of an updated return value to investors;
- Interest ceases being accrued on these investments; or
- Some or all of these debentures are either sold or repaid.

The Department will continue to deem income on the GSI investment.

If an investor elects to take up an offer of sale, this will be assessed to determine if it is a third party 'arms-length' market transaction.

The Department's income support customers will need to advise us, within 14 days, if their investment has been sold or repaid, and how other assets have changed as a consequence: For example, their bank account balance may have increased or they may have purchased another asset, or they may have used the monies obtained for other purposes, as in repaying a loan.

If you are currently receiving an Social Security payment

- You can contact the Department on **132 300** for enquiries about the impact your investment has on your payments or you can visit a Centrelink office.

If you are not already receiving an Social Security payment

- If you are not already receiving an income support payment and you now wish to claim, you should call the Department on **132 300** (pensions) or **132 850** (allowances).
- Make sure to mention that you have a GSI investment.
- When you call, we will advise you what documents you need to bring to your appointment.

If you receive a payment from the Department of Veterans' Affairs

- If you receive a pension or allowance from the Department of Veterans' Affairs, you can contact them on **133 254**.

Financial Hardship

- For investors who are in financial hardship and are paid under the assets test, the Department may be able to assist you through the assets hardship provisions of the Social Security legislation.
- If eligible, the Department will remove all or part of your capital investment from assessment and then recalculate your entitlement to a pension or allowance. In many cases this will result in a higher rate of payment.
- Information regarding eligibility to the asset hardship provisions can be found at <http://www.humanservices.gov.au/customer/enablers/asset-hardship-provisions>
- If you wish to apply for consideration under the Assets Hardship provisions, you should call the Department on **132 300**.

Other assistance

The Department's Financial Information Service (FIS) may be able to help you, whether you are an existing income support customer or not.

The information you get from a FIS Officer can:

- increase your confidence in dealing with your financial issues
- assist you to understand your financial affairs
- inform you of your options
- alert you to the levels of risk for each financial product type
- explain the roles of financial industry professionals, and
- assist you to be discerning when choosing experts and how to use expert information.

The FIS service provides assistance by telephone, personal interview and through seminars. To speak to a FIS officer, call **132 300**.

The Department also has Social Workers who can provide:

- counselling and support
- information about, or referral to, community support services, and
- help with making claims for an income support payments.

To speak to a Social Worker, call **132 850**.

A range of information is available on our website at <http://www.humanservices.gov.au>

Disclaimer

This information is accurate as at 20 November 2013, but may change. If you use this publication after that date, please check with the Department that the details are up to date.