



CBA Group Super Plan with Australian Retirement Trust

Australian Retirement Trust has been selected as the new default super fund for CBA Group* employees.

Australian Retirement Trust is one of Australia's largest super funds. 2.2 million Australians trust us to take care of over \$240 billion of their retirement savings. We're here to help our members retire well with confidence, focused on strong long-term investment returns, low fees and the information and access to advice our members need to manage their super and retirement.

Australian Retirement Trust was formed through the merger of QSuper and Sunsuper in February 2022. We're focused on:



**Low
fees**



**Strong long-term
investment returns¹**



**Outstanding
services**

This Transfer Guide is for CBA Group employees who currently have their super paid to Australian Retirement Trust.

*Commonwealth Bank of Australia (ABN 48 123 123 124, AFSL 234945) (CBA) or any entity within the CBA group of companies, including BWA Group Services Pty Limited (ABN 88 111 209 440) (BWAGS) (CBA Group)

¹For investment performance and returns, visit art.com.au/performance

The superannuation plan for employees of the CBA Group in Australia. The CBA Group Super Plan is part of the Australian Retirement Trust (ABN 60 905 115 063). Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, ASFL 228975) (Trustee) is the trustee of, and issuer of interests in, Australian Retirement Trust. The Trustee is not an authorised deposit-taking institution and is not part of the Commonwealth Bank of Australia (ABN 48 123 123 124, AFSL 234945) (CBA) group of companies (CBA Group). CBA and each other member of the CBA Group, including BWA Group Services Pty Ltd (ABN 88 111 209 440), do not guarantee, or stand behind the obligations or performance of, or the repayment of capital by, any of the Trustee, Australian Retirement Trust or the CBA Group Super Plan, or other products the Trustee or Australian Retirement Trust offers. Investments in the CBA Group Super Plan, Australian Retirement Trust or any other product offered by the Trustee or Australian Retirement Trust, do not represent deposits or other liabilities of CBA or any other member of the CBA Group. Investments in the CBA Group Super Plan or Australian Retirement Trust are subject to investment risk, including possible delays in repayment and loss of income and/or capital invested.



**Commonwealth
Bank**



**Australian
Retirement
Trust**



Introducing the CBA Group Super Plan, with Australian Retirement Trust

The Commonwealth Bank of Australia (ABN 48 123 123 124, AFSL 234945) (CBA) and the CBA group of companies, including BWA Group Services Pty Limited (ABN 88 111 209 440) (BWAGS) (**CBA Group**) recently reviewed their superannuation arrangements with the aim of ensuring their default fund was best placed to meet the needs of their employees. As a result of the review, Australian Retirement Trust has been selected as their new default super fund.

Benefits of the CBA Group Super Plan¹



Customised
insurance cover at
a competitive price



Tailored
fees



Dedicated
employer plan
microsite

¹For full details of the Plan, please read the Super Savings - Corporate Product Disclosure Statement for Accumulation Account CBA Group Super Plan (PDS), which will be available on or shortly after 3 October 2023 (for information only purposes until the Plan starts on 4 November 2023) at art.com.au/cbasp or by calling 1800 572 153.



How to be Australian Retirement Trust ready

You should have received an email from Australian Retirement Trust with details about the new Plan and what actions you may need to take.

If you haven't received the email or have misplaced it, don't worry. Scan the QR code or [email us](#) and we'll re-send it. It's that easy!



What you need to do

- ✓ **Understand** - The email we sent you includes key things you need to know about the new Plan. Read it in conjunction with this Transfer Guide.
- ✓ **Consider changes to your insurance cover** - Any existing cover you currently have in your Super Savings account will cease when your account is transferred to the CBA Group Super Plan and be replaced with either the Standard cover provided or an equivalent level of cover (if cover is currently higher in your existing Super Savings account).
- ✓ **Have Standard insurance cover from day one** - If you currently do not meet the age and balance criteria for automatic insurance cover, you can opt in for cover to receive Standard cover under the CBA Group Super Plan. See 'How to have Standard insurance cover in the new Plan from day one'.

i Need more information?

For full details of the Plan, please read the Super Savings - Corporate Product Disclosure Statement for Accumulation Account CBA Group Super Plan (PDS)¹ available at art.com.au/cbasp

¹For full details of the Plan, please read the Super Savings - Corporate Product Disclosure Statement for Accumulation Account CBA Group Super Plan (PDS), which will be available on or shortly after 3 October 2023 (for information only purposes until the Plan starts on 4 November 2023) at art.com.au/cbasp or by calling 1800 572 153.



How to join the new Plan

As an existing Australian Retirement Trust member, we'll automatically transfer your existing Super Savings account on 4 November 2023 to the new CBA Group Super Plan, unless you let us know otherwise before 3 November 2023. To opt out of this automatic transfer, you'll need to refer to the email you received and follow the prompts.



We **will not combine** your existing Super Savings Accumulation account into your CBA Group Super Plan account, if you currently have Income Protection cover in your Super Savings Accumulation account. We will contact you about your situation. If you have an existing QSuper account, this account **will not** be consolidated with your CBA Group Super Plan account. If this is the case, we will still open a new account for you in the CBA Group Super Plan and you will hold both accounts unless you choose to consolidate them.

It's important to note that if you have contributions paid from another employer, those contributions will need to be paid to a Super Savings account and cannot be paid to the CBA Group Super Plan.

We strongly encourage you to speak with your financial adviser before making any decision about whether consolidating these accounts is right for your circumstances.



What happens to your existing Super Savings account?

It will close once it's transferred to the CBA Group Super Plan.

Any arrangements that are currently in place for Superannuation Guarantee (SG) contributions, additional voluntary contributions, including salary sacrifice, will continue, but will be paid to your new CBA Group account in the CBA Group Super Plan.



Your member number will remain the same and any beneficiaries and investment choice you have will move across to your new account.



Fees and costs

We're focused on charging members low fees for the products and services we provide, as we know the less you pay in fees on your super account the more savings you could have in retirement.



CBA Group has negotiated a discounted administration fee, which means you'll be paying lower fees than you currently pay in Super Savings.

The table below sets out the administration fees and costs deducted directly from your account in the CBA Group Super Plan and costs deducted from the Fund's general reserve:

| Fee Type | Amount | How and when paid |
|-------------------------------|---|--|
| Administration fees and costs | \$1.00 per week plus 0.05% p.a. of the first \$800,000 of your account balance only. | Generally deducted from your weekly account balance. |
| | plus 0.07% p.a. not deducted from your account balance. | This is an estimated amount, deducted from the Fund's general reserve. |

Investment fees and costs

The investment fees and transaction costs that apply to you depend on the option(s) you're invested in. They are calculated as a percentage of your investment balance and reduce your investment return. Other fees and costs may apply. Please refer to the Super Savings Accumulation Guide available at art.com.au/cbasp



Your insurance cover

Insurance is an important feature provided to you through the CBA Group Super Plan. It's designed to help you safeguard you and your family's financial future.

How to have Standard insurance cover in the new Plan from day one

Due to Government legislation, Standard cover in the CBA Group Super Plan will not commence until you attain age 25 and your balance reaches \$6,000, unless you tell us you want cover (and subject to you meeting other eligibility conditions). To find out more visit art.com.au/insurance/pmif



If you don't meet the above criteria, see the 'opt in' section on page 10 to receive Standard cover if you don't meet the age and balance criteria' section in this guide.



What insurance cover will you receive?

Eligible employees will automatically receive Standard cover¹ based on the formula below up to the 'automatic acceptance limit' of \$1,500,000 from 4 November 2023 (if you meet the age and balance criteria or opt in for cover):

| Cover | Standard cover | |
|--|---|-------------------------------------|
| | Permanent and fixed term contract employee ² | Non-permanent employee ² |
| <p>Death cover - Designed to pay a benefit if you die. You may be able to receive an insurance benefit if you are diagnosed with a terminal illness. You'll need to meet the 'terminal illness' definition.</p> | <p>15% x Salary x Period³ to age 70</p> | \$50,000 |
| <p>Total & Permanent Disability cover - Designed to pay a benefit if you can't ever work again. You'll need to meet the relevant definitions of total and permanent disablement for your cover.</p> | | N/A |



Use the Insurance Calculator available at art.com.au/cbasp and enter your employment details for a more detailed insurance quote.

¹Insurance cover in Australian Retirement Trust will be provided via group life policies for Death and Total & Permanent Disability cover issued by AIA Australia Limited (ABN 79 004 837 861, AFSL No 230043) to the Trustee of the Australian Retirement Trust Superannuation Fund. Standard cover displayed is the Default level of cover provided. Other options may be available. ²Refer to the Super Savings - Corporate Insurance guide CBA Group Super Plan which will be available on or shortly after 3 October 2023 (for information only purposes until the Plan starts on 4 November 2023) at art.com.au/cbasp for further details on Automatic Acceptance Limits, salary and employment definitions. ³Period means Years and whole months. Cover recalculated on a monthly basis.



Tailor your cover

You can apply for additional Death and Total & Permanent Disability cover at any time.

It's important to note that with Additional cover, Death and Total & Permanent Disability cover reduces annually from age 51 by 5% of your insured benefit at age 50, until your 70th birthday when cover ceases.

Any application for insurance cover is subject to acceptance by the insurer. Satisfactory evidence of health may be required.

You can tailor your cover after 4 November 2023. All forms are available at art.com.au/cbasp

You can cancel your insurance cover any time through Member Online or by contacting us on **13 11 84**.

What if your existing Death and Total & Permanent Disability cover is higher?

If your Death and/or Total & Permanent Disability cover in your existing Super Savings account is greater than the Standard level of cover, you'll receive the equivalent level of cover. Any cover above the Standard level of cover will be provided as an additional fixed dollar amount of cover¹.

Any existing Death and Total & Permanent Disability cover you have in your current Super Savings account will cease when your account is transferred to the CBA Group Super Plan on 4 November 2023.

Death cover in your existing Super Savings account ceases at age 70 and Total & Permanent Disability and Total & Permanent Disability Assist cover ceases at age 67.

Standard and additional Death cover, Standard and additional Total & Permanent Disability cover in the CBA Group Super Plan ceases at age 70. Additional Death and Total & Permanent Disability cover reduces annually from age 51 by 5% of your insured benefit at age 50, until your 70th birthday when cover ceases.

You should take this into account and contact us if you wish to retain your existing Super Savings account.

¹With fixed cover, Death and Total & Permanent Disability cover reduces annually from age 51 by 5% of your insured benefit at age 50, until your 70th birthday when cover ceases.



Opt in to receive Standard cover if you don't meet the age and balance criteria

If you're under age 25 and have a balance of less than \$6,000, you can opt in to receive the Standard cover available in the CBA Group Super Plan, by clicking the 'Opt in for cover' button in the email we sent you before 3 November 2023

If you opt in for cover before 3 November 2023 and the Death and/or Total & Permanent Disability cover you have in your existing Super Savings account on 4 November 2023 is greater than the Standard cover, you'll receive the equivalent level of cover. Any cover above the Standard cover will be provided as Additional fixed cover¹.

If you don't opt in for cover, you'll receive the following cover in the CBA Group Super Plan from 4 November 2023:

| Super Savings | New Plan |
|--------------------|---|
| I have cover | We'll transfer your existing Death and/or Total & Permanent Disability cover as fixed cover ¹ and you won't receive the Standard cover outlined in this guide. |
| I don't have cover | You'll have no cover. Your cover will generally start when you attain age 25 and your account balance reaches \$6,000 (subject to meeting other eligibility conditions). |

¹With fixed cover, Death and Total & Permanent Disability cover reduces annually from age 51 by 5% of your insured benefit at age 50, until your 70th birthday when cover ceases.



More information

- Read the Super Savings - Corporate Insurance Guide CBA Group Super Plan² at art.com.au/cbasp for:
 - full details of the eligibility criteria and other conditions
 - the definitions of 'at work' and 'limited cover'
 - to compare the terms, conditions and premiums for insurance cover in your current Super Savings account with those in the CBA Group Super Plan.

We're here to help

If you have any questions about the transition, please email groupsuper_transitions@art.com.au or give us a call on **1800 572 153**, between 8:00am to 7:30pm AEST/AEDT, Monday to Friday.

²The Super Savings - Corporate Insurance guide CBA Group Super Plan which will be available on or shortly after 3 October 2023 (for information only purposes until the Plan starts on 4 November 2023) at art.com.au/cbasp



Australian Retirement Trust

📞 13 11 84

australianretirementtrust.com.au

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