



## Important changes to your Defined Benefit

We're pleased that Australian Retirement Trust has been selected as the merger partner for Commonwealth Bank Group Super ("Group Super").

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 returns<sup>1</sup>



Outstanding  
services

### Transfer Guide for Defined Benefit members of Group Super

If you're a Defined Benefit member of Group Super in Division CB, CC, CD, CE, CF, CN, or CO, this guide is for you.

<sup>1</sup>For investment performance and returns, visit [art.com.au/performance](https://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



## Your Defined Benefits provider is changing

Your account will move from Commonwealth Bank Group Super (“Group Super”) to the new CBA Group Super Plan with Australian Retirement Trust, and we will open a Super Savings Corporate account for you. This is planned to occur on **4 November 2023** via a Successor Fund Transfer (SFT).

A SFT is a transfer of member benefits from one super fund to another. Under superannuation regulations, it’s a key requirement that we provide you with at least equivalent rights (although not necessarily identical) to those currently provided to you in Group Super.

Your current Group Super Defined Benefit account will close following the transfer to us. There are no forms or paperwork required to make this transfer happen. It's important to note that Australian Retirement Trust will rely on membership data supplied by Group Super, as applicable, to establish your account with Australian Retirement Trust at the transfer date.



## Your Defined Benefits entitlement calculation will remain unchanged

You'll continue to be provided with the same Defined Benefit entitlement you currently have in Group Super.

Your transition email/letter from Australian Retirement Trust will confirm your Defined Benefit division and you will be able to review the benefit applicable in the Super Savings – Corporate Product Disclosure Statement for Defined Benefit Savings Account CBA Group Super Plan applicable to your division,<sup>1</sup> at [art.com.au/cbasp](https://art.com.au/cbasp)

Any contribution arrangements you have in place with Commonwealth Bank of Australia (ABN 48 123 123 124, AFSL 234945) (CBA) or an entity within the CBA group of companies, including BWA Group Services Pty Limited (ABN 88 111 209 440) (BWAGS) (**CBA Group**) payroll will be carried across to your new CBA Group Super Plan account with Australian Retirement Trust, from 4 November 2023.

Your Defined Benefit does not have insurance cover but does have Death/Disability Benefits that continue to apply. You may have additional insurance cover under an Accumulate Plus account with Group Super. If this applies to you, you will receive a separate communication and link to the Transfer Guide relevant to your other account.

### Do you have any offset accounts?

Any Surcharge or Offset accounts you currently have in Group Super will form a single Offset account at Australian Retirement Trust. This will be invested in the Balanced investment option. You cannot change how this is invested.

<sup>1</sup>The Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account CBA Group Super Plan applicable to your division, will be available closer to plan start date (for information only purposes until the Plan starts on 4 November 2023) at [art.com.au/cbasp](https://art.com.au/cbasp) or by calling 1800 572 153.



## What happens if you leave the CBA Group?

If you leave your employment prior to the transfer to Australian Retirement Trust and Group Super are unable to finalise a payment before the transfer, we'll action the transfer and let you know your options once your Defined Benefit account has been opened with us.

If you leave your employment or leave the plan for any reason after the transfer to Australian Retirement Trust, we'll crystallise (calculate) your benefit and let you know your options once we receive final payroll information from the CBA Group.

## Your Additional Accumulation account

As part of your Defined Benefit entitlements, you may have an Additional Accumulation account, which may contain the following:

- any additional voluntary contributions you've made, including contributions made by your spouse or the government,
- any amounts you've previously rolled into Group Super from other superannuation funds, and
- the investment earnings you've accrued on your Additional Accumulation account.

Your Additional Accumulation account will transfer to Australian Retirement Trust, as part of your Defined Benefit account, which is planned to occur on 4 November 2023.

## Do you currently have another account in Group Super?

Under certain circumstances you may also have an Accumulate Plus, Retirement Access Transition to Retirement Income Stream (TRIS) or Retirement Access Account-Based pension account with Group Super, these accounts will also transfer to Australian Retirement Trust on 4 November 2023. If this applies to you, you will receive a separate communication and link to the Transfer Guide relevant to your other account.

It's important to note that Defined Benefit Lifetime Pensions will not transfer to Australian Retirement Trust on 4 November 2023 and are expected to transfer to Australian Retirement Trust in the first half of 2024.



## More information

- Read the Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account CBA Group Super Plan applicable to your division,<sup>1</sup> at [art.com.au/cbasp](https://art.com.au/cbasp)
- Visit [art.com.au/cbasp](https://art.com.au/cbasp) for dedicated plan information and resources to help you sort your super.
- Keep reading this guide to see what actions you may need to take with your investments for your Additional Accumulation account and beneficiaries.

<sup>1</sup>The Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account CBA Group Super Plan applicable to your division, will be available closer to plan start date (for information only purposes until the Plan starts on 4 November 2023) at [art.com.au/cbasp](https://art.com.au/cbasp) or by calling 1800 572 153.



## Some temporary interruptions to services

You will experience some service and processing interruptions prior to, and after, the transfer date. This is called a 'limited service period'.

The below timeline outlines what these services are and when to expect interruptions.

Date	Service
<b>3pm 25 October 2023</b>	<p>Limited service period commences (a period when processing of limited transactions will occur).</p> <p>Online, phone or paper based transactions must be received by Group Super by 3pm. Group Super Online and the App moves to read only from 3pm. This means you will not be able to modify or update your details or make online transactions. You will be able to view your account details and download copies of your statements that are on Group Super Online.</p>
<b>3pm 25 October 2023</b>	<p>Cut-off date for any investment switches in Group Super prior to the transfer date.</p>
<b>4 November 2023</b>	<p>Transfer date.</p>
<b>Early November</b>	<p>Processing of transactions re-commences.</p>
<b>Early/Mid November</b>	<p>You'll receive your Welcome email from Australian Retirement Trust which contains your new member number and instructions on how to access your account online via Member Online.</p>
<b>Mid-November</b>	<p>You'll receive your Welcome letter, plus a separate letter confirming your final opening balance, which you'll be able to access via your Member Online account.</p>



## What happens to your existing Group Super Additional Accumulation account?

On the transfer date, the Trustee of Group Super will determine the **final balance** of your Additional Accumulation account (if you have one) based on the applicable unit price and will write to you to confirm your Defined Benefit and final balance of your Additional Accumulation account. These amounts will be your opening balance/s in Australian Retirement Trust, and we'll apply our unit prices effective at close of business on 3 November 2023 to ensure that your Additional Accumulation account is not out of market because of the transition.

We'll write to you in mid-November confirming your Defined Benefit and final opening balance of your Additional Accumulation account, and the Trustee of Group Super will provide an exit statement with your Defined Benefit closing account balance in due course.

Following the transfer, Group Super will be wound up once all the final expenses and provisions of the fund are accounted for and financial statements, final tax return, and fund audits are completed. The Trustee of Group Super will then advise Australian Retirement Trust of the remaining funds (if any) that may be allocated to each transferring member, and Australian Retirement Trust will complete the allocation to your Additional Accumulation account.

To be entitled to a portion of this allocation, if there is one, you need to still be an Australian Retirement Trust member at the time of the allocation.



## Your fees

Fees and costs of providing your Defined Benefit are paid by your employer and do not impact your benefit.

The table below sets out the Administration fees and costs for an Additional Accumulation account in the CBA Group Super Plan with Australian Retirement Trust and costs which will be deducted from the Fund's general reserve:

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

The investment fees and transaction costs that apply to your account/s where you have investment choice depend on the investment 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](http://art.com.au/cbasp)





## Your investments

For information on how your Defined Benefit account and Additional Accumulation account is invested, including a performance comparison on the current Group Super investment option and Australian Retirement Trust investment option, please refer to the investment factsheet applicable to your division, available at [art.com.au/cbasp](https://art.com.au/cbasp):

- Investment factsheet for Defined Benefit members in **Division CB, CC, CD, CE, CN, or CO**
- Investment factsheet for Defined Benefit members in **Division CF**



## What actions you need to take

There are a few important actions you may need to take because of this change.

### Before the transfer

#### ✓ Are your details up to date?

Check and update your details with Group Super by 3pm on 25 October 2023. Log in at [oursuperfund.com.au](https://oursuperfund.com.au) or call **1800 023 928** between 8am and 7pm (AEST/AEDT) Monday to Friday, or **+61 3 8306 0977** if you are calling from overseas. It's important that you provide your email address and mobile number to ensure Australian Retirement Trust can contact you about the transition and for future correspondence.

#### ✓ Contact Group Super if you don't wish to transition to Australian Retirement Trust

Following the completion of the transition to Australian Retirement Trust, Group Super will close.

All Defined Benefit members of Group Super will transition to the CBA Group Super Plan with Australian Retirement Trust. To retain your ongoing defined benefits, you must remain in the CBA Group Super Plan, with Australian Retirement Trust.

If you don't wish to transition to Australian Retirement Trust, you should contact Group Super for further information on 1800 023 928 between 8am and 7pm (AEST/AEDT) Monday to Friday by 3pm on 25 October 2023. We strongly encourage you to speak with your financial adviser before making any decision to opt out of the transfer.

The decision to join another fund is up to you. However, we encourage you to review the information contained in this guide, so you can make an informed comparison before making a decision.

Your Group Super account will need to be closed before the transfer date or you will automatically transfer to Australian Retirement Trust.



## After the transfer

### ✓ Redirect your additional contributions

If you're currently making additional contributions to your Group Super Additional Accumulation account (other than through payroll deductions, which will continue automatically), you'll need to redirect these to Australian Retirement Trust after 4 November 2023. This can be done via BPAY® or direct debit once you have received your member number.

### ✓ Review your beneficiaries

Your beneficiaries will be carried across as follows:

Group Super	Australian Retirement Trust
Non-lapsing <sup>1</sup>	Preferred <sup>2</sup>
Binding <sup>3</sup>	Preferred
Preferred	Preferred

After the 4 November 2023 (and once you receive your member number in the Welcome email), if you'd like to change your Preferred beneficiary nomination, you can do this via Member Online or our app. You can also use the Change of Details form. You can make a binding beneficiary nomination (you have control over who the Trustee will pay your death benefit to) by completing the Binding Death Benefit Nomination form. Both forms are available at [art.com.au/forms](https://art.com.au/forms)



### ✓ **Renew your third-party authority or Power of Attorney**

If you have previously authorised another person (e.g. your spouse, financial planner or solicitor) to act on your behalf in relation to your benefits in Group Super, that authority will lapse from the transfer date. To continue this arrangement, you'll need to complete the Third Party Authorisation form in Member Online once you receive your member number in the Welcome email.

### ✓ **Provide your email address and mobile number**

It's important that you provide us with your email address and mobile number, if you haven't already. You can do this via Member Online. Your mobile number will allow us to identify you and contact you to discuss your membership and any questions you may have. We recommend you use your personal email (not a work email address), so we can still get in touch with you if you change jobs. In order to access Member Online, the email address linked to your account needs to be unique and not shared with another person.

### ✓ **Consider your communication preferences**

If you have elected to receive communication from Group Super via post, this preference will not carry across to Australian Retirement Trust. We provide most of your important documents digitally, unless you request otherwise. You can change your preferences (to print) and contact details in Member Online, and request hardcopies at no additional cost by contacting us.



## We're here to help

If you have any questions about the transition, please email [groupsuper\\_transitions@art.com.au](mailto: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.



# Australian Retirement Trust

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[australianretirementtrust.com.au](https://australianretirementtrust.com.au)

Neither the Trustee of Group Super nor the Commonwealth Bank of Australia (ABN 48 123 123 124, AFSL 234945) (CBA) or an entity within the CBA group of companies, including BWA Group Services Pty Limited (ABN 88 111 209 440) (BWAGS) (CBA Group) are responsible for the preparation of this communication. They are not providing advice or a recommendation in relation to this product. The information contained in this guide is correct as at 2 October 2023 and is subject to change without notice. We make every effort to ensure the information is correct. Australian Retirement Trust reserves the right to make adjustments for any errors, misprints or omissions and cannot accept liability for such errors. This communication has been prepared and issued by Australian Retirement Trust Pty Ltd ABN 88 010 720 840 AFSL No. 228975, the trustee of Australian Retirement Trust ABN 60 905 115 063, USI 60 905 115 063 003 (the Fund). It contains general advice and does not take into account the investment objectives, financial situation or needs of any particular individual. You should consider if the advice is appropriate to your own circumstances before acting on it. Outcomes are not guaranteed. Past performance is not a reliable indication of future performance. You should also consider the relevant Product Disclosure Statement (PDS) before deciding to acquire or continue to hold any financial product. We are committed to respecting your privacy. Our privacy policy sets out how we do this. For a copy of the PDS or Privacy Policy, please phone 13 11 84 or visit [australianretirementtrust.com.au](https://australianretirementtrust.com.au). The Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account CBA Group Super Plan applicable to your division, will be available closer to plan start date (for information only purposes until the Plan starts on 4 November 2023) at [art.com.au/cbasp](https://art.com.au/cbasp) or calling us on 1800 572 153.