Australian Retirement Trust

Super Savings – Corporate

Defined Benefit Handbook

Issue date: 1 July 2024

DXC Technology Superannuation Plan
Category A3 and B1 Members

DXC TECHNOLOGY

13 11 84 art.com.au

Australian Retirement Trust Pty Ltd ABN 88 010 720 840 AFSL 228975, Trustee of Australian Retirement Trust ABN 60 905 115 063

Contents

Australian Retirement Trust is the superannuation fund that DXC Technology Australia Pty Ltd (as Principal Employer) and the other employers that participate in the DXC Technology Superannuation Plan (Plan) have chosen to manage their Defined Benefit plan. DXC Technology Australia Pty Ltd is not responsible for the preparation of this document. They are not providing advice or a recommendation in relation to your benefit in the DXC Technology Superannuation Plan.

How to use this *Handbook*

This *Handbook* will provide you with important information to help you better understand your Defined Benefit and your *Additional Accumulation account*. Make sure you read this *Handbook* so you can make informed decisions and get the most from your super, throughout your working life and during your retirement.

This *Handbook* contains information about the specific features of the DXC Technology Superannuation Plan in Australian Retirement Trust, including the specific details of your Defined Benefit, contributions, and death and disablement benefits. This *Handbook* applies to Category A3 and B1 defined benefit members.

The details of the Defined Benefits in the DXC Technology Superannuation Plan are documented in the DXC Technology Superannuation Plan Benefit Deed (Benefit Deed), which is an agreement between Australian Retirement Trust Pty Ltd and DXC Technology Australia Pty Ltd. Your benefits are governed by the Benefit Deed, and by the terms and conditions of the Trust Deed of Australian Retirement Trust and, where applicable, the group life policies. The information in this *Handbook* is a summary only of some important features. If any statement in this *Handbook* conflicts with the Trust Deed, the Benefit Deed or group life policies, then the Trust Deed provisions, Benefit Deed or group life policies will override this *Handbook*.

Insurance

Your Defined Benefit Death, Total & Permanent Disablement and Income Protection Benefits are wholly or partially funded from the Defined Benefit assets within the Plan and/or through a group insurance policy issued by Zurich Australia Limited (Zurich) ABN 92 000 010 195 AFSL 232510 to the Trustee of Australian Retirement Trust. In the event of any difference between the information in this document and the group insurance policies issued by Zurich, the group insurance policies override this document.

Important information

This is the *Super Savings - Corporate Defined Benefit Handbook for the DXC Technology Superannuation Plan – Category A3 and B1 Members* (*Handbook*). This *Handbook* contains information for Category A3 and B1 Defined Benefit members about their Defined Benefits (including insured benefits) and Additional Accumulation account in the DXC Technology Superannuation Plan.

This *Handbook* may reference important information contained in the following:

- The *Super Savings Accumulation Guide*, containing information about superannuation in general and *Super Savings* in particular,
- *Super Savings – Corporate Insurance Guide* DXC Technology Superannuation Plan
- The *Super Savings Investment Guide*, containing information about the investment options available in the DXC Technology Superannuation Plan.
- The *Super Savings - Corporate Lifetime Pension Handbook (Lifetime Pension Handbook)* for the DXC Technology Superannuation Plan.
- The *Employer and Salary Sacrifice Contributions for Defined Benefit Members factsheet.*

This *Handbook*, the *Lifetime Pension Handbook*, the *Super Savings Accumulation Guide*, the *Super Savings Investment Guide* and the *Employer and Salary Sacrifice Contributions for Defined Benefit Members factsheet* should be read before making a decision regarding your benefits.

This Handbook and all *Super Savings* products are issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL No. 228975) (Trustee) as trustee for Australian Retirement Trust (ABN 60 905 115 063) (Fund). Any reference to “we”, “us”, or “our” in this Handbook is a reference to the Trustee.

The documents are available at **art.com.au/dxctechnology** or call us on **13 11 84** and we'll send them to you.

General advice disclaimer

This document contains general information only and doesn’t take into account your personal objectives, financial situation or needs. You should seek professional financial advice tailored to your personal circumstances.

Before making any decision to acquire or continue to hold any financial product, you should consider whether the product is right for you by reading the relevant PDS. Call us if you would like to speak to a qualified financial adviser about your account. Examples provided are for illustrative purposes only. Outcomes are not guaranteed.

Privacy

We respect the privacy of the information you give us. Our Privacy Policy describes how we may collect, hold, use and disclose your personal information and how you may access and update the personal information we hold about you. Our policy is available at **art.com.au/privacy** or by contacting us.

Financial Services Guide (FSG)

Our FSG contains information about the financial services we provide. It’s designed to help you decide whether to use any of our financial services and is available at **art.com.au/fsg** or you can contact us for a copy.

1. About the DXC Technology Superannuation Plan

The DXC Technology Superannuation Plan (Plan) provides benefits for members of the *Former Fund* who transferred to Australian Retirement Trust by a successor fund transfer on 24 November 2020.

This *Handbook* outlines the arrangements within the Plan for Category A3 and B1 Defined Benefit members of the *Former Fund*. The Defined Benefit categories of the *Former Fund* were closed to new members from October 2002. A separate Super Savings Product Disclosure Statement for Accumulation account (PDS) outlines the arrangements within the Plan that apply for Accumulation members.

You remain a member of the Plan while you meet the eligibility conditions under the Benefit Deed.

When the circumstances of your employment change, we recommend you contact us on **13 11 84** to discuss your benefit options.

Benefits

Your Defined Benefit in the Plan is calculated by way of a formula which is related to your *Membership Period*, your *Salary*, your age and whether you are leaving as a result of ceasing employment due to your resignation, redundancy, retrenchment, retirement, disablement, or death. As a member of the *Former Fund*, your Defined Benefit may also be subject to a minimum benefit to ensure compliance with the *Superannuation Guarantee (Administration) Act 1992*. Refer to the relevant Section in this *Handbook* for further details regarding your category arrangements.

Your Defined Benefit will be available as a lump sum on leaving employment. If eligible, it may also be taken as a DXC Technology Superannuation Plan Lifetime Pension.

Additionally, subject to preservation rules, you may be able to access your lump sum benefit as an income stream with a Super Savings Income account outside the Plan. Information on Income accounts can be found in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension, available at **art.com.au/pds**

The Australian Retirement Trust Lifetime Pension information included in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension is different to any DXC Technology Superannuation Plan Lifetime Pension that you may be eligible for.

You may also have an *Additional Accumulation account*. The balance of your *Additional Accumulation account* will be paid in addition to your Defined Benefit. If you have an Offset account, this amount will be deducted from your benefit.

Membership eligibility

Each member, who was a member of the Defined Benefit category of the *Former Fund*, is a Defined Benefit member of the Plan.

2. Contributions

Member contributions

You must contribute to fund your Defined Benefits.

The contribution rates are:

- **Category A3 member:** 5% of *Notional Salary*
- **Category B1 member:** 4% of *Salary* (grossed up to 4.71% for contributions tax if made by salary sacrifice) with salary subject to a maximum of $60,000 p.a.

You can pay your contributions by after-tax contributions or, with your employer's agreement, you can pay the contributions by salary sacrifice (before-tax). The amount of salary sacrifice contributions is adjusted for the tax effect of salary sacrifice.

You can change your contribution method at any time as agreed with your payroll.

Your contributions will stop at the earliest of:

- your 65th birthday if you're a Category A3 member or your 70th birthday if you're a Category B1 member
- the date you leave employment with your employer
- the date you elect choice of fund and close your Defined Benefit account

Your Accrued Benefit Multiple is calculated in accordance with the following formula:

- **Category A3 member:** 1⅔% multiplied by the number of complete years and months of membership of the Plan (subject to a maximum of 70%) multiplied by a commutation factor advised by the Actuary.
- **Category B1 member:** 20% multiplied by the period of service subject to a maximum of 20% times the lesser of 36 and the years of potential membership to age 70.

Your Accrued Pension Benefit Multiple is calculated in accordance with the following formula:

- **Category A3 member:** 1⅔%, multiplied by the number of complete years and months of membership of the Plan (subject to a maximum of 70%).
- **Category B1 member:** 1⁄54 multiplied by the number of complete years and months of membership of the Plan (subject to a maximum of ⅔rds).

Changing from full-time to part-time employment

In the event you change from full-time to part-time employment your defined benefit will continue in the Plan. Your benefit will be calculated using your equivalent full-time salary (not your part-time salary).

Your Benefit Multiple will be calculated by multiplying the accrual rate for your category by the percentage of your part-time hours over your regular full-time hours.

Example

You elect to work part-time at 60% of regular hours for 12 months. Your Benefit Multiple will be calculated for that period as:

Category A3 member:	Category B1 members:
= 1⅔% x 0.60	= 20% x 0.60
= 0.01 (ie accrues at 1%)	= 0.12 (ie accrues at 12%)

Membership during periods of Leave without pay (LWOP)

Your employer may approve a period of LWOP. During the agreed period of LWOP your Fund Multiple will not continue to accrue.

Your Salary as used in the calculations will be the last advised salary prior to taking leave.

Upon returning to employment, your benefit will then continue to accrue as described above.

In general, any Death and Total & Permanent Disability benefits provided as at the start date of your leave will continue for up to 24 months, provided you continue to be eligible for cover during that period. For further details on how LWOP may impact your insurance cover please refer to section *Overseas travel and unpaid leave*.

Defined Benefit contributions

Your employer, on the advice of the Plan Actuary, contributes at the rate required to fund the Defined Benefits. This rate may vary over time and is designed to ensure that there are sufficient assets in the Plan to pay benefits.

For Category A3 members, you will also have a Member Account, Company Account and Company Additional Account that are used to record contributions that fund your defined benefits. These accounts are collectively referred to in this *Handbook* as your Defined Benefit Accounts.

Category B1 members also have a Member Account that is used to record personal contributions made to fund their defined benefits. Your contributions are adjusted for investment returns on the assets that support your defined benefits up to the date of payment.

Other contributions and rollovers

Additional voluntary contributions

You can make additional voluntary contributions to the Plan in addition to any contributions you make for the accrual of your defined benefit. These can be made through your employer's payroll from your after-tax 'salary', or before-tax 'salary' (by salary sacrifice).

Refer to the *Super Savings Accumulation Guide* for information on salary sacrifice contributions. For a copy of the *Super Savings Accumulation Guide*, visit **art.com.au/dxctechnology**

You can also make after-tax contributions to your super as a one-off amount, or setup regular transfers by:

- BPAY® – you can find your reference numbers in **Member Online**
- making a payment via EFTPOS, cheque or money order by completing and sending us a Direct Debit Request form from **art.com.au/forms**
- logging in to **Member Online** to make a direct debit.

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Any additional voluntary contributions you make will be allocated to your *Additional Accumulation account*.

Spouse contributions

Your spouse can top up your account with spouse contributions. They can contribute after-tax money to your account to help your super grow and they may be able to claim up to $540 in a tax offset if you earn less than $40,000 a year. You can find out more about spouse contributions to super at **art.com.au/spousecontributions**

Government super co-contributions

You might be able to grow your super with a bonus from the Australian Government.

If your total income is less than $45,400 in 2024-25, the government may automatically add 50c for every dollar you pay into your super after tax. The maximum the co-contribution can go up to is $500. The amount you receive if eligible depends on your income and how much you contribute. Eligibility requirements apply, for more information visit **ato.gov.au**

Rollovers into your account

You can transfer or rollover other superannuation benefits into your account.

Combining your super into one account now may mean you have more super later. Having your super in one account could save you money and make your life easier because you may:

- pay less in administration fees
- have less paperwork

- keep track of your super more easily
- have only one set of insurance costs.

Any amounts rolled over into your DXC Technology Superannuation Plan account will be added to your *Additional Accumulation account*.

> **Note**: Before you combine super accounts, make sure you're aware of any differences between them. You should take note of the insurance cover and any other features that are important to you. You should consider if the timing is right and if you'll lose access to benefits such as insurance or pension options, or if there are any tax implications.

Additional Accumulation account

Your *Additional Accumulation account* can be one of, or a combination of your:

- Additional Voluntary Contribution Account, or
- Rollover Account.

If you make contributions after you leave employment or after your retirement benefit has become payable, these contributions will be allocated to your *Additional Accumulation account*.

The value of your *Additional Accumulation account* is the total of any amounts transferred from the *Former Fund* together with future contributions or roll-overs made to your *Additional Accumulation account*, together with the investment returns (positive or negative) on those contributions, less contribution tax (where applicable). Investment returns are calculated through changes in the investment's daily unit price. For more information about your account balance and unit pricing, please refer to the *Super Savings Accumulation Guide* and the *Super Savings Investment Guide*.

When any benefit becomes payable, the balance of your *Additional Accumulation account* will be paid in addition to your Defined Benefit.

Offset account

You'll have an Offset account if you had a Surcharge account account in the *Former Fund*.

If a payment is required to be made from your account for a Family Law split (see page 21), to pay additional taxes (see page 5) or an approved early release of your benefit (see page 20), and the balance of your *Additional Accumulation account* isn't enough to make the payment, the excess will be paid from your Offset account.

Your Offset account is invested in the same investment option as the defined benefit assets. This means your Offset account may increase over time, so the amount deducted from your final benefit may be more than the original payment amount. You can't change how your Offset account is invested.

The balance of your Offset account will be deducted from any benefit paid.

How Super is taxed

Super is a tax-effective way to save for your retirement. But it's not tax free. Different tax rules apply in different circumstances. Understanding how these taxes work will help you maximise your benefits. This section gives a summary of the way superannuation is currently taxed. The information on tax and preservation rules in the PDS and this *Handbook* may not apply for members who are not Australian residents. Australian Retirement Trust isn't a tax agent. If you need further information on the taxation of super, talk to a financial adviser or tax adviser.

This tax information is based on the tax laws current when this *Handbook* was prepared and on the rates and thresholds in force for the 2024-25 tax year. You can find up-to-date tax information, including thresholds, at ato.gov.au

Notional Taxed Contributions

Special rules apply to concessional contributions for defined benefit members of all superannuation funds.

The level of contributions your employer is required to pay to the Plan to provide your benefits may vary from year to year. As such, it's impractical to use the actual contributions paid to the Plan by your employer. A formula is used to determine the value of your *Notional Taxed Contributions* for your defined benefit. The Trustee calculates this amount and reports it to the ATO to include in your concessional contribution cap.

The formula uses the following variables:

- Your Plan salary at each 1 July – if your salary changes during the year, any increases (or decreases) are ignored.
- A Contribution Rate percentage – this is a percentage of your salary used in the formula and this percentage may be adjusted periodically.
- Your category of membership – each category will have a unique Contribution Rate percentage, and

Please refer to the Employer and Salary Sacrifice Contributions for Defined Benefit Members of the DXC Technology Superannuation Plan factsheet available at **art.com.au/dxctechnology** or by calling us on **13 11 84**, to get the formula and a sample calculation.

If you leave employment, the formula is pro-rated for the number of days you were a defined benefit member in the Plan for that financial year.

The Administration fee paid by your employer on your *Additional Accumulation account* of 0.05% of your account balance is included in the calculation of your *Notional Taxed Contributions*.

Tax on contributions

The government sets limits ("caps") on the amount of super contributions which benefit from the maximum tax concessions provided. It also sets limits on the amount of non-concessional (after-tax) contributions you can pay into super.

The following is a summary of the significant tax rules that apply to contributions:

- Concessional contributions (which include contributions made by your employer and salary sacrifice contributions) are generally taxed at 15% of the contribution.
- No tax applies to after-tax personal contributions, (such as member after-tax contributions), unless you claim a tax deduction.

Concessional contributions cap

Your concessional contributions are the total of:

- your *Notional Taxed Contributions*
- any additional voluntary contributions you pay by salary sacrifice
- administration expenses paid by your employer
- after-tax contributions you've made that you choose to make tax-deductible.

For 2024-25, the concessional (before-tax) contribution cap is $30,000 p.a. If your *Total Superannuation Balance* was under $500,000 on 30 June of the previous financial year, you may be able to carry forward any unused part of the cap from prior years to use within a rolling 5-year period.

Your *Notional Taxed Contributions* will count towards your concessional contribution cap. If your *Notional Taxed Contributions* are above the concessional contribution cap and grandfathering arrangements apply to your account, it's limited to the cap for reporting purposes. For information about grandfathering arrangements, please refer to the Employer and Salary Sacrifice Contributions for Defined Benefit Members of DXC Technology Superannuation Plan factsheet available at **art.com.au/dxctechnology** or by calling us on **13 11 84**.

Once you know your *Notional Taxed Contributions* amount for the year, you'll be able to calculate the maximum amount of voluntary concessional contributions you can make for the year which will keep you under the concessional contribution cap.

If you go over your cap, the excess amounts become part of your assessable income and you'll pay tax on it at your marginal rate less a 15% tax offset to account for the contributions already paid. You can choose to withdraw up to 85% of your excess concessional contributions to help pay your income tax liability.

Non-concessional contributions cap

For 2024-25, the non-concessional (after-tax) contribution cap is generally $120,000 p.a. You may be able to contribute up to 3 times the nonconcessional contribution cap amount in a given financial year by "bringing forward" the next two years' worth of caps. If you use the future caps, they won't be available in those future years.

If on 30 June of the previous financial year your *Total Superannuation Balance* is equal to or above the general transfer balance cap ($1,900,000 for 2024-25) your non- concessional contributions cap for the current financial year will be nil.

Additional tax may apply if you exceed the nonconcessional contributions cap. The ATO will notify you of your options if you go over the cap.

The non-concessional cap doesn't include downsizer contributions - refer to the *Super Savings Accumulation Guide* at **art.com.au/dxctechnology** for more information about downsizer contributions.

For further information on the government's limits on non-concessional contributions, visit ato.gov.au

You should seek financial advice if you're considering making large non-concessional contributions to your super.

Division 293 tax

If your income plus your concessional contributions are more than $250,000 a financial year, the ATO may apply an additional 15% tax to some or all of your contributions. This is known as a Division 293 tax assessment and the ATO will notify you directly. Your *Notional Taxed Contributions* are included in the assessment of Division 293 tax, and the amount included will not be limited to the cap by any grandfathering.

Any tax you request be paid from your super under a Division 293 tax assessment will be deducted from your *Additional Accumulation account*. If you don't have an *Additional Accumulation account*, or don't have sufficient funds in your *Additional Accumulation account* to pay a Division 293 tax liability, we'll set up an Offset account for you.

Tax deductions for after-tax voluntary contributions

If you've made a voluntary after-tax contribution to your *Additional Accumulation account*, you can send us a notice that you intend to claim it as a tax deduction. You can do this in **Member Online**. Once we process your request, the amount you specify will be classified as a before-tax contribution and counts toward the concessional contributions cap.

Note: you can't claim a tax deduction for any after-tax contributions paid to fund your defined benefit.

You should seek financial advice if you're considering claiming a tax deduction for your after-tax contribution.

3. Fees and costs

The fees and other associated costs of providing your defined benefit are paid by your employer and don't impact your benefit.

If you have an *Additional Accumulation account*, investment fees and costs and transaction costs apply.

These fees are deducted from investment returns before we declare the unit price. You can find the fees and costs for each investment option in the *Super Savings Accumulation Guide* at **art.com.au/pds**

Fees and costs paid by your employer are rebated to your account and count towards your concessional contribution cap.

Fees will change if you leave your employer and have any amount transfered to a *Super Savings Accumulation account*, *Income account* or *Lifetime Pension*.

4. How we invest your money

Defined Benefit investment

The Trustee, in consultation with DXC Technology Australia, decides on the investment of the assets that support your Defined Benefit entitlements. You can't select the investments that support your defined benefits.

The DXC Technology Superannuation Plan Defined Benefit reserve and your Defined Benefit Accounts will be invested in the Balanced Investment Option.

For more details on the Balanced investment option, refer to the *Super Savings Investment Guide* available at **art.com.au/dxctechnology**

Additional Accumulation account

You can choose how your *Additional Accumulation account* is invested from our different investment options. You can allocate your money among our diversified options or use our index and single-sector options as the building blocks for your investment strategy.

Find out about our options in our *Super Savings Investment Guide* at **art.com.au/dxctechnology**

Note: When choosing how to invest your super, please consider:

- the level of returns you want
- the risk you can or should take to reach your investment goals
- your investment timeframe

Switch investments

Your investment choice is likely to change over time. We make it easy to switch your *Additional Accumulation account* investment options. Simply log in to Member Online.

Automatic rebalancing

If you choose multiple investment options, you can ask us to automatically rebalance your investments back to meet your preference. Over time your investment balance may shift from your preference because of market movements or payments taken from your account. You can edit or cancel your automatic rebalance at any time in Member Online or in the App.

You can choose to rebalance either annually on 31 March or bi-annually on 31 March and 30 September.

Note: if you leave your employer or otherwise close your Defined Benefit account and your balance is transferred to a *Super Savings Accumulation account*, your request for your investments to be rebalanced will no longer apply. You would need to choose for rebalancing to apply in that account.

Changes to the investment options we offer

We may add to, close, or change our investment options from time to time. We'll notify you of any significant change.

When it comes to choosing the best super investment strategy for your *Additional Accumulation account*, getting some professional guidance can help. You can find out more about financial advice options at **art.com.au/advice** or by calling us on **13 11 84**.

5. Your benefits

The Plan provides benefits payable on retirement, resignation, retrenchment, Total & Permanent Disablement or death. The benefits you are eligible to receive depends on your category of membership.

This section provides general information about your benefits upon ceasing employment. For detailed information about how your benefits are calculated refer to the section relevant to your category of membership.

What happens to my benefit when I leave my employer or elect choice of fund and close my defined benefit account?

Your Defined Benefit will stop accruing effective the date you leave employment or the date you choose to have future contributions paid to an Accumulation account in the Plan or to an external fund.

From the day your Defined Benefit stops accruing until we have all the information needed to process your benefit, your account will be credited with the earnings of the Balanced investment option returns for that period. We'll tell you if we need any information from you. The processing of payments and transfers can be a lengthy process to complete, considering the level of information needed and our dependency on external parties, including employers. Your *Additional Accumulation account* will remain invested as it was prior to your leaving employment or electing choice of fund.

If you have an Offset account to be deducted from your lump sum, your Defined Benefit account will be combined with your Offset account when we process your lump sum benefit.

Your Defined Benefit account will be transferred as follows:

- if you have chosen to have future employer contributions paid to an Accumulation account in the DXC Technology Superannuation Plan and you remain employed with your employer: to an Accumulation account in the DXC Technology Superannuation Plan.
- if you have changed employer or have chosen to have future employer contributions paid to an external superannuation fund: in accordance with your instructions for how you want your benefit paid, or if no instructions have been received, to a Super Savings Accumulation account.

Important: Once your Defined Benefit has been processed, it will be invested according to the investment choice that was applicable to future contributions to your *Additional Accumulation account*. The benefit will be subject to the returns of the investment option(s), which may be positive or negative. You should review your investment choice to ensure you are invested in the right option for you.

Investment choice

Your balance may change daily once converted to an Accumulation account, as the value of your account is subject to changes in the daily unit price.

When you approach the date at which you're planning to stop working with your employer or to elect choice of fund, you should consider what investment option will be appropriate for you. You can choose an investment option(s) for your lump sum benefit before ceasing employment with your employer or any time after, while you remain a member of Australian Retirement Trust.

You can allocate your money among our diversified options or use our index and single-sector options as the building blocks for your investment strategy. Find out about our options in our *Super Savings Investment Guide* at **art.com.au/dxctechnology**

Note: When choosing how to invest your super, please consider:

- the level of returns you want
- the risk you can or should take to reach your investment goals
- your investment timeframe

Death and total and permanent disability benefits

Refer to Section *10. What happens to my death and disability benefits if I leave my employer?* for details on how this affects your Death and Total & Permanent Disability benefits.

Retirement Benefits

When you retire from employment with DXC Technology Australia or one of the participating employers in the Plan, on or after age 55 (other than retirement due to Total & Permanent Disablement), you will be entitled to your Retirement Benefit.

Your Retirement Benefit may be taken as a lump sum benefit and/or DXC Technology Superannuation Plan Lifetime Pension.

Amount of lump sum Retirement Benefit

If you retire on or after age 55 (but before your *Normal Retirement Date*), the lump sum benefit payable will be:

Category A3 member

The greater of:

(1) Accrued Pension Benefit Multiple (subject to a maximum of 70%) x *Final Average Salary* x Commutation Factors recommended by the Plan Actuary (refer table below), OR

(2) your Defined Benefit Accounts

Plus

- your Additional Accumulation account

- less the Offset Account (if any).

Commutation Factors

These are the Commutation Factors effective from 1 July 2023 used to determine lump sum benefits. The Plan Actuary reviews these factors at each triennial actuarial review and they may change in the future.

Age on leaving service	Male	Female
55	13.37276	13.73820
56	13.22813	13.60936
57	13.07612	13.47323
58	12.91640	13.32929
59	12.74859	13.17716
60	12.57228	13.01643
61	12.38704	12.84664
62	12.19247	12.66746
63	11.98817	12.47867
64	11.77394	12.28002
65	11.54969	12.07152

*To be reviewed at each triennial actuarial review

Example

John retires at age 65, after being with his employer for 20 years. His *Final Average Salary* is $100,000. The sum of his Defined Benefit Accounts is $300,000. He has no Additional Accumulation account.

His Accrued Pension Benefit Multiple is calculated as:

- 1⅔% x 20 years = 0.33333

His lump sum Retirement Benefit is the greater of:

- Accrued Pension Benefit Multiple x *Final Average Salary* x Commutation Factor
  = 0.33333 x $100,000 x 11.54969 (current Commutation Factor for male age 65)
  = $384,985.82

and

- $300,000 (sum of Defined Benefit Accounts)

John's lump sum Retirement Benefit is $384,985.82

Category B1 member

The greater of:[1]

- (20% x *Service Pre* x *FAS pre* + 20% x *Service Post* x *FAS post*) x Discount Factor
  (Discount Factor = 1 if age 55 or over); and
- 2.5 x Member Account + (3% x *Service Pre* 1 July 2001 but after 1 March 1987 x *FAS pre*) + (3% x *Service Post* 1 July 2001 x *FAS post*)

Plus the lump sum of any *Additional Accumulation account* less the *Offset Account* (if any).

1. Capped at 20% x Potential Membership x *Final Average Salary* (*FAS post*)

Category B1 members may retire after age 65 (*Normal Retirement Age*). Your Accrued Benefit Multiple will continue to increase up until you reach age 70 or you reach your Maximum Benefit Multiple.

Example

Jane retires at age 65 on 1 July 2021, after being with her employer since 1 July 1991. Her *FAS pre* is $88,000 and *FAS post* is $90,000. Her Member Account is $80,000.

Her lump sum Retirement Benefit is the greater of:

- 20% x 10 years (period from 1 July 1991 to 30 June 2001) x $88,000 (*FAS pre*) x 1 (Discount Factor)
  plus
  20% x 20 years (period from 1 July 2001 to 1 July 2021) x $90,000 (*FAS post*) x 1 (Discount Factor)
  = $176,000 + $360,000
  = $536,000

and

- 2.5 x $80,000 (Member Account balance)
  + 3% x 10 years x $88,000
  + 3% x 20 years x $90,000
  = $200,000 + $26,400 + $54,000
  = $280,400

Jane's lump sum Retirement Benefit is $536,000

Receiving your benefit as a DXC Technology Superannuation Plan Lifetime Pension

The DXC Technology Superannuation Plan *Lifetime Pension Handbook* explains the terms and operation of DXC Technology Superannuation Plan Lifetime Pension available in the Plan. Briefly the key features are as follows:

- Payments of the DXC Technology Superannuation Plan Lifetime Pension can commence from the date you cease employment with your employer.
- Payments are made monthly for the life of the member.
- For Category A3 members, the pension is not reversionary.
- For Category B1 members, a 50% reversionary pension will be paid to a spouse in the event of the member's death.

Amount of DXC Technology Superannuation Plan Lifetime Pension

If you retire on or after age 60 (but before your *Normal Retirement Date*) the DXC Technology Superannuation Plan Lifetime Pension payable will be:

Category A3 member

Accrued Pension Benefit Multiple at your *Normal Retirement Date* (subject to a maximum of 70%) x *Final Average Salary* x your *Membership Period* to date of ceasing service / Total potential *Membership Period* to your *Normal Retirement Date*.

The pension is then discounted by:

- 3% p.a. for each year (and complete months as a fraction of a year) the date of leaving service precedes age 65

In addition to your DXC Technology Superannuation Plan Lifetime Pension, you will also receive the sum of any *Additional Accumulation account* less the *Offset Account* (if any), payable as a lump sum.

The DXC Technology Superannuation Plan Lifetime Pension calculation described above is subject to the Minimum Requisite Pension Benefit, which is calculated as the defined benefit lump sum *Minimum Requisite Benefit* divided by the Commutation Factor.

If the balance in your *Offset Account* is greater than the total balance of the *Additional Accumulation account* (i.e. your *Additional Accumulation account* is negative), a Pension Offset Factor will be applied to the pension calculation. The Pension Offset Factor will reduce the annual pension payable to you in order to offset the negative *Additional Accumulation account*.

Category B1 member

(Accrued Pension Benefit Multiple Pre 1 July 2001 x *FAS pre*) + (Accrued Pension Benefit Multiple Post 1 July 2001 x *FAS post*)

Plus the lump sum of any *Additional Accumulation account* less the *Offset Account* (if any).

If the balance in your *Offset Account* is greater than the total balance of the *Additional Accumulation account* (i.e. your *Additional Accumulation account* is negative), a Pension Offset Factor will be applied to the pension calculation. The Pension Offset Factor will reduce the annual pension payable to you in order to offset the negative *Additional Accumulation account*.

For Category B1 members who:

- retire on or after age 55 but before age 65 and choose to take a DXC Technology Superannuation Plan Lifetime Pension, the benefit is calculated as the lump sum Retirement Benefit divided by an age dependent Pension Factor (refer table below).
- retire on or after age 65 but before age 70 and choose to take a DXC Technology Superannuation Plan Lifetime Pension, the benefit is calculated as the lump sum Retirement Benefit divided by an age dependent Pension Factor (refer table below).
- retire on or after age 70 and choose to take a DXC Technology Superannuation Plan Lifetime Pension, the benefit is calculated as the defined benefit portion of the lump sum Retirement Benefit calculated as if you had retired on your 70th birthday, divided by an age dependent Pension Factor (refer table below).

These are the Pension Factors effective from 1 July 2023 and factors over the age of 65 are subject to periodic review by the Plan Actuary.

Age at Retirement	Pension Factor	
	Male	Female
55	13.8	13.8
56	13.5	13.5
57	13.2	13.2
58	12.9	12.9
59	12.6	12.6
60	12.3	12.3
61	12.0	12.0
62	11.7	11.7
63	11.4	11.4
64	11.1	11.1
65	10.80	10.80
66	10.63	10.63
67	10.46	10.46
68	10.27	10.27
69	10.08	10.07
70	9.88	9.87
71	9.67	9.66
72	9.45	9.43
73	9.22	9.20
74	8.98	8.96
75	8.74	8.71

Can I commute my Lifetime Pension?

A member in receipt of a DXC Technology Superannuation Plan Lifetime Pension may, with the consent of the Trustee, commute all or part of the DXC Technology Superannuation Plan Lifetime Pension on terms which the Trustee considers appropriate.

Late Retirement Benefit

If you continue to be employed by DXC Technology Australia or a participating employer in the Plan after the age of 65:

Category A3 member

Your lump sum Late Retirement Benefit is equal to the sum of:

- your lump sum Retirement Benefit as if you retired at age 65, plus
- any additional contributions made to your account from the age of 65, excluding voluntary contributions made to your Additional Accumulation account; and
- investment returns on the above amounts until the date of payment.

Your *Additional Accumulation account* less your Offset account (if any) will also be added to your benefit payment.

Category B1 member

For Category B1 members who:

- retire between ages 65 and 70 – your Lump sum benefit is calculated as the Retirement Benefit based on the membership completed at the late retirement date. You are also still eligible for a DXC Technology Superannuation Plan Lifetime Pension. Please refer to the Amount of DXC Technology Superannuation Plan Lifetime Pension section for details on how it is calculated.
- retire after age 70 – you are entitled to a Lump sum Late Retirement Benefit equal to the defined benefit portion of the Retirement Benefit as if you had retired at age 70 together with investment earnings from age 70 to the date of termination of employment. In addition, you will receive the sum of any *Additional Accumulation account* less the *Offset Account* (if any). Note that any contributions (net of tax and expenses) that you or your employer make to the Plan from age 70 will be allocated to your *Additional Accumulation account*. You are also still eligible for a Lifetime Pension. Please refer to the Amount of DXC Technology Superannuation Plan Lifetime Pension section for details on how it is calculated.

Resignation Benefit prior to age 55

Where a member leaves the employment of DXC Technology Australia or a participating employer in the Plan and they are not entitled to any other benefit from the Plan, a Resignation Benefit is payable calculated as at the date of cessation of employment.

Your benefit will be:

Category A3 member

A lump sum equal to the sum of:

- your Defined Benefit Accounts
- your Additional Accumulation account
- less your Offset Account.

Example

Mary leaves her employer when she is 50 years old.

Her Member Account balance is $60,000, her Company Account is $70,000 and her Company Additional Account is $40,000 Mary has no Additional Accumulation account or Offset Account.

Mary's Resignation Benefit is:

$60,000 + $70,000 + $40,000

= $170,000

Category B1 member

A lump sum benefit calculated in the same manner as the lump sum Retirement Benefit multiplied by a Factor.

The Factor is determined by a Category B1 member's age at the date of termination of employment, interpolating between the factors for whole years and complete months of age at the date.

Age	Factor	Age	Factor
40 or under	0.70	48	0.86
41	0.72	49	0.88
42	0.74	50	0.90
43	0.76	51	0.92
44	0.78	52	0.94
45	0.80	53	0.96
46	0.82	54	0.98
47	0.84	55 or over	1.00

Example

Ben retires at age 50 on 1 July 2021, after being with his employer since 1 July 1991. His *FAS pre* is $88,000 and *FAS post* is $90,000. His Member Account is $80,000.

His lump sum Retirement Benefit is the greater of:

- 20% x 10 years (period from 1 July 1991 to 30 June 2001) x $88,000 (*FAS pre*) x 0.9 (Discount Factor)
  plus
  20% x 20 years (period from 1 July 2001 to 1 July 2021) x $90,000 (*FAS post*) x 0.9 (Discount Factor)
  = $158,400 + $324,000
  = $482,400

and

- 2.5 x $80,000 (Member Account balance)
  + 3% x 10 years x $88,000
  + 3% x 20 years x $90,000
  = $200,000 + $26,400 + $54,000
  = $280,400

Ben's lump sum Retirement Benefit is $482,400

Retrenchment Benefit

Retrenchment occurs when your employment is terminated by DXC Technology Australia before age 55.

Your benefit will be:

Category A3 member

A lump sum equal to the greater of:

(i) 16⅔% x *Membership Period* (subject to a maximum of 42 years) x *FAS* x (1-D)

- Where D (Discount Factor) = 3% x Years and Complete Months from the date ceased service to the date of your 55th birthday.
- Plus your Additional Accumulation account
- less your Offset Account

OR

(ii) Your Resignation Benefit

Category B1 member

Your lump sum Resignation Benefit.

6. What can I do with my lump sum benefit?

Keep your super growing in an Accumulation account

If you've left employment or chosen to have future contributions paid to an external fund

Your lump sum benefit can be transferred to a *Super Savings Accumulation account* or to another complying superannuation fund.

If you're going to be working for another employer, you can tell your new employer to pay your super into your *Super Savings Accumulation account*. You can also request to have insurance cover in your account.

For further information about the *Super Savings Accumulation account*, see the Super Savings Product Disclosure Statement for Accumulation Account available at **art.com.au/pds**

If you've elected choice of fund to an Accumulation account in DXC Technology Superannuation Plan

If you elect choice of fund to have your future contributions from your employer paid to an Accumulation account in DXC Technology Superannuation Plan, your lump sum benefit will be transferred to your Accumulation account in DXC Technology Superannuation Plan, unless you advise us otherwise.

For more information see the Super Savings Corporate Product Disclosure Statement for Accumulation Account DXC Technology Superannuation Plan at **art.com.au/dxctechnology**

Receive your lump sum benefit in cash

Preserved lump sum benefits can only be paid to you as cash if you qualify under preservation rules. Generally, you'll qualify where:

- you're aged 60 or over and you're permanently retiring from the workforce
- you leave employment after age 60
- you're aged 65 or over
- you meet the definition of permanent incapacity stated in the Superannuation Industry (Supervision) Regulations 1994.

If you have an unrestricted non-preserved component in your benefit, you can have this paid to you as cash.

Cash payments are tax-free from age 60. Under age 60, tax may apply to your cash payments.

For more information about preservation rules and tax on cash payments, see the *Super Savings Accumulation Guide*, available at **art.com.au/dxctechnology**

Turn your super into income

If you want to turn your super into a regular income stream, you can consider:

Open a Retirement Income account: Turn your super into a regular income with our Retirement Income account. Your money stays invested so your savings may continue to grow. You may be able to get tax benefits to help you grow your super in retirement.

Income payments are generally tax-free from age 60. Under age 60, tax may apply to your income payments. A 15% tax offset may apply to income payments if you have a total and permanent disability.

Information about Income accounts can be found in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension at **art.com.au/pds**

The Australian Retirement Trust Lifetime Pension information included in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension is different to any DXC Technology Superannuation Plan Lifetime Pension that you may be eligible for.

7. Your Death Benefit

This section outlines what happens to your Death Benefit if you die before you become entitled to a Retirement Benefit. For detailed information on how your Death Benefit is calculated, refer to the sections below relevant to your category of membership.

What benefit is payable if I die before age 65?

If you die while employed by DXC Technology Australia, beneficiaries are eligible to receive a lump sum payment:

Category A3 member

The greater of:

(i) The sum of:

- 17.5% x *Notional Salary* x years to age 65 (including complete months as a fraction of a year)
- your Defined Benefit Accounts

subject to a minimum of 1.75 times your Notional Salary, less any amounts paid to you or another person or transferred to another superannuation fund

(ii) In the case of a member who joined the former CSC fund, a multiple of *Notional Salary* as follows:

- if you joined the former CSC fund prior to your 36th birthday, your benefit will be calculated as 17.5% x *Notional Salary* x Years of Total Potential Membership to age 65
- If you joined the former CSC fund between the ages 36 and 50, and die on or after age 50, your benefit will be calculated as the greater of:
  - (a) 5 – (17.5% x Years from Age 50 to last 1 July on or immediately before the date of your death) x *Notional Salary*; and
  - (b) 17.5% x *Notional Salary* x *Years of Total Potential Membership* to age 65

Plus

- *your Additional Accumulation account*
- less your Offset Account

Category B1 Member

The sum of:

- 20% x *Service Pre* x *FAS pre* at age 65 assuming Salary remains unchanged
- 20% x total potential *Service Post* to age 65 x *FAS post* at age 65 assuming *Salary* remains unchanged
- your *Additional Accumulation account,*
- your *NP Buy back Account* (if any)
- less your Offset Account

Spouses of Category B1 Members who were former BHP Superannuation Fund members prior to 1 July 1994 can elect to receive the death benefit in the form of a DXC Technology Superannuation Plan Lifetime Pension. Please contact us on **13 11 84** further details.

What if I die after my Normal Retirement Date?

If you die after you turn 65, then your lump sum benefit payable is calculated as if you had retired on the date of death. For more information refer to section *Late Retirement Benefit* in this *Handbook*.

Your Death benefit pending payment

Once we receive notification of your death, your Defined Benefit will be transferred to an Accumulation account. This account will be invested in the Cash investment option and will remain invested there until the Trustee finalises payment of your Death Benefit.

It's important to note that if your Defined Benefit is paid as a lump sum, this will be subject to the Cash investment option returns from the date of your death.

Changes in the daily unit price mean the value of your benefit will change on a daily basis.

For more details on the Cash investment option refer to the *Super Savings Investment Guide* available at **art.com.au/dxctechnology**

Who receives my Death Benefit?

In the unfortunate event of your death, the Trustee of Australian Retirement Trust is required to pay your death benefit to your beneficiaries, or where there are no eligible beneficiaries, to any person who has a fair claim.

You can complete either:

- preferred beneficiary nomination — which acts as a guide for the Trustee in deciding how to pay your death benefit, or

- binding death benefit nomination — which "binds" the Trustee to pay your death benefit to the nominated beneficiary(s).

Nominating beneficiaries ensures the Trustee of Australian Retirement Trust is aware of your wishes. If you do not nominate beneficiaries or your nomination is invalid, the Trustee will look for eligible beneficiaries to receive your death benefit.

There may be taxation implications arising out of the choice you make. You should read the material on tax and discuss the implications with your financial adviser.

Refer to the *Super Savings Accumulation Guide* at **art.com.au/dxctechnology** for more information on nominating your beneficiaries.

What happens if you have a Terminal Illness?

In relation to insurance benefits *Terminal Illness* means that you are suffering from a sickness or injury that is likely to result in your death within 12 months. If you are under age 65 and at the date of certification and have a Death Benefit, subject to providing all the required documentation to support your claim and approval by the Trustee and Insurer, which includes certification of the *Terminal Illness* by the two *Medical Practitioners* (as defined in the Definitions section), you will be paid a *Terminal Illness* Benefit.

Where the *Terminal Illness* benefit is less than the death benefit, the death benefit otherwise payable in respect of the insured member will be reduced by the amount of the *Terminal Illness* benefit paid. The remaining amount of Death Benefit (if any) is then your total Death cover, less the amount of insurance paid by the insurer on account of the *Terminal Illness* benefit. Your beneficiaries will then receive this in the event of your death.

If you have received or are eligible to receive a *Terminal Illness* benefit payment from Australian Retirement Trust or another fund or insurer when you join Australian Retirement Trust, you will not be eligible for Death or Total & Permanent Disability cover with Australian Retirement Trust.

When would a health questionnaire be required?

A health questionnaire will be required if:

- you are a Permanent employee and your Standard cover is over $2,000,000,
- you are not eligible for automatic acceptance, or
- you have previously cancelled your cover and want to reapply.

In addition, a full health assessment may also be required if requested by the insurer.

Remember you may have a condition that does not impede your day-to-day activities but may affect your risk assessment with the insurer.

8. Your Total & Permanent Disablement Benefit

A Total & Permanent Disablement (TPD) Benefit will be payable if the Trustee determines that you are totally and permanently disabled. For any defined TPD Benefit that includes an insurance component, you will need to meet the definition of Total & Permanent Disability.

What happens if you believe you are Totally and Permanently Disabled?

If you believe that you may be eligible to apply for a Total & Permanent Disability claim, we are here to help you along the way.

In order to lodge a claim for any defined TPD Benefit that includes an insurance component, you will need to be under the care of a *Medical Practitioner* and still suffering from an ongoing and serious injury or illness that is permanently preventing you from working ever again. Refer to the Total & Permanent Disability definition in the Definitions section.

Our Claims Representatives are here to help you every step of the way and will confirm your eligibility to lodge a claim. Following lodgment of your claim application, the Insurer will assess whether your claim is successful. The assessment process takes into account the *Total and Permanent Disability* definition at the *Date of Disablement*, your employment status, and the impact that your injury or illness will have on your ability to work again.

What benefit is payable if I am determined to be Totally & Permanently Disabled?

If you are an eligible employee, you will automatically receive a TPD Benefit based on the formula below up to a maximum of $2,000,000 without proof of health.

If you become totally and permanently disabled and meet the *Total and Permanent Disability* definition, prior to the *Normal Retirement Date*, the Benefit payable is equal to your Death Benefit on the *Date of Disablement*.

Payment of a TPD Benefit will reduce the Death cover by the amount paid as a TPD Benefit. The maximum TPD Benefit payable is $5 million. Any remaining TPD Benefit (if any) is then payable upon death.

Category B1 members who were former BHP Superannuation Fund members prior to 1 July 1994 can elect to receive their TPD Benefit in the form of a DXC Technology Superannuation Plan Lifetime Pension. Please contact us for further details.

What happens in the event of a specified Medical Condition?

If you do experience one of the specified *Medical Conditions* listed below, and meet the Total & Permanent Disability definition, you may be paid a lump sum benefit equal to your Total & Permanent Disability cover amount at the *Date of Disablement*.

To qualify for a single lump sum benefit payment due to a *Medical Condition* you must have one of the following:

- Cardiomyopathy
- Chronic Lung Disease
- Dementia and Alzheimer's Disease
- Major Head Trauma
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Paraplegia (including Quadriplegia, Hemiplegia, and Tetraplegia)
- Parkinson's Disease
- Primary Pulmonary Hypertension

For more details refer to the *Definitions* section for *Medical Conditions*, and Total & Permanent Disability *– Suffering a specifically defined medical condition and permanently unlikely to work because of that condition*.

What if I am Totally & Permanently Disabled after age 65?

If you cease employment due to total and permanent disablement after you turn 65, then your lump sum benefit payable is calculated as if you had retired on the date of disablement. For more information refer to section *Late Retirement Benefit* in this *Handbook*.

When does Death and Total & Permanent Disability insurance cover stop?

Cover will stop when:

- you turn 65 for Standard Death cover,
- you turn 65 for Standard Total & Permanent Disability cover,
- you die,
- the date a Total & Permanent Disability claim is accepted by the insurer,
- you cancel the cover,
- the date a *Terminal Illness* claim is accepted by the insurer, where the amount of Terminal Illness benefit is equal to the amount of death cover,
- you withdraw all monies from your *Defined Benefit account*,
- the policy issued to the Trustee is cancelled or terminated for any reason,
- the date you commence active service with the armed forces of any country (except where you are a member of the Australian Defence Force Reserves, in which case, cover for all benefits will cease only when the Reservist becomes the subject of a call-out order under the *Defence Act 1903* (Cth)),
- you are on approved paid or *Unpaid Leave* (including Parental leave) for a period of greater than 24 months,
- you are employed overseas for longer than the insurer has agreed to provide cover for, generally three years unless otherwise agreed or,
- if you are not an *Australian Resident*, the date you no longer permanently reside in Australia, or the date you become ineligible to work in Australia (whether that is because you no longer hold a Visa or for any other reason).

9. Income Protection cover for Permanent employees

The intention of Income Protection insurance cover is to replace a percentage of your income in the event you are unable to work due to an injury or illness. It can give you the peace of mind that you have income that can help pay your expenses while you focus on your health and recovery.

If you have cover, you will be eligible for Income Protection benefits if you become *Totally Disabled*. This means that,

- solely due to injury or illness, you're not able to perform one or more of the key duties or tasks of your occupation that is necessary to produce your income,
- you are not engaged in any work, and
- you are also under ongoing medical care and following recommended treatment or rehabilitation.

If you return to work in a reduced capacity after a period of *Total Disability* and are earning less than before your disability, you may qualify for *Partial Disability* benefits.

If your Income Protection claim is accepted, you will be paid a monthly benefit based on 75% of the income you were earning prior to becoming disabled (e.g. 75% of your *Pre-Disability Salary* divided by 12 months). While you are receiving monthly benefits, the insurer may support you to return to work, by providing occupational rehabilitation where appropriate.

Any monthly benefits you're entitled to will be reduced if you receive other disability benefits for the same period, such as workers compensation payments or benefits from other Income Protection policies. This is because the insurance is intended to support you financially while you are unable to earn your usual income but not for you to exceed the amount you earned before you were injured or ill.

Before any Income Protection benefits are paid, the applicable *Waiting Period* must elapse. This is the length of time before a benefit will become payable.

The benefit period is the maximum period you can receive benefits whilst you are *Totally or Partially Disabled*. If you are eligible to receive Income Protection insurance automatically, the maximum period you can receive monthly benefits for is 2 years.

Standard Income Protection cover is automatically provided to eligible *Permanent employees* who join the Plan, unless you decide to opt-out of cover.

How does Income Protection cover work?

Income Protection cover provides:

- a replacement monthly income of up to 75% of your *Pre-Disability Salary* (less offsets),
- for a *Benefit Period* up to 2 years, after a 90-day *Waiting Period*, If you're an eligible employee, you will automatically

receive this amount of Income Protection cover up to $240,000 per annum for the default *Benefit Period* of 2 years. This is known as the Automatic Acceptance Limit (AAL), unless you decide to opt-out of cover.

Your specific benefit amount and weekly premium will be detailed in your Welcome booklet and each year in your Annual Statement. Australian Retirement Trust will let you know what is required if Standard cover is not available to you or your cover is over the AAL.

Benefits paid under the Income Protection benefit may be subject to Pay As You Go (PAYG) tax. This will be deducted prior to payment.

Any claim for your Income Protection benefit is assessed independently of any Total & Permanent Disability claim.

For details on the percentage of *Salary* payable, for your Defined Benefit category please refer to Section 14.

Claim escalation

When on claim your Income Protection benefits will be indexed by the lesser of the Consumer Price Index (CPI) increase or 5% on each anniversary of the commencement of your continuing Income Protection claim.

Partial Disability payments

A reduced monthly Income Protection benefit may be payable if you become Partially Disabled.

Where you are unable to work at full capacity due to sickness or injury, and

- following a period of Total Disability for seven out of the first twelve working days of the Waiting Period, and
- your ongoing disablement during the remainder of the Waiting Period, and
- you have returned to work in your usual or an alternative occupation, and
- your monthly income is less than your Pre-Disability Salary, and
- you are under the care of, and complying with the reasonable advice given by a *Medical Practitioner*.

We will pay a partial disablement monthly benefit.

The benefit payable is calculated in accordance with the following formula.

[(A – B) x C] / A where:

A is your *Pre-Disability Salary*

B is your actual Salary during the month of *Partial Disability*

C is the Monthly Benefit

Occupational rehabilitation support

The insurer provides a range of rehabilitation support services that are tailored to suit your individual return-to-work goals.

The insurer's rehabilitation team takes a holistic and collaborative approach to support you with your recovery and work goals.

The insurer's rehabilitation team has qualifications in rehabilitation counselling, pain management and health and exercise physiology.

The services listed may be offered to those members who are suitable to undergo a rehabilitation program:

Initial needs assessment

This assessment helps the insurer to identify and access the right type of rehabilitation services for you through exploration of medical and vocational factors.

Gradually build up the member's work capacity and endurance (if applicable)

The insurer will work with you and your employer (if applicable) to develop a Return to Work Plan. This may involve reduced hours and duties which are gradually increased as your condition improves. Workstation modifications and aids may also make returning to work easier.

Career Counselling

If you can't return to the same role, the insurer may undertake a vocational assessment of your education, employment history and transferrable skills to identify suitable alternative employment or retraining options.

Helping you prepare for job seeking

The insurer can help you build the confidence to be job-ready by assisting you with resume preparation, sourcing job leads and developing the skills for successful interviews.

Helping with work-readiness

If you are not quite ready to return to work, you may benefit from assistance with developing a daily structure, incorporating exercise, goal setting, and re-engagement in the community, as a stepping stone to returning to work.

Return to work assistance

Following lodgment of an Income Protection claim, and if you are approved by the insurer to participate in a return to work program, the insurer may pay some or all of the expenses incurred for participation in that program. The insurer will pay directly to the appropriate service provider and only where the program expenses have been approved by the insurer. Such payments will be made directly by the insurer to a service provider. Any payment made under this section will be made at the insurer's discretion.

Workplace modification assistance

If you are receiving Income Protection benefit payments and the insurer agrees that your place of employment requires modification in order to assist you in returning to work, the insurer may pay all or some of the modification expenses to a service provider. The maximum payment is three times your monthly disability benefit, and any payments will be made at the insurer's discretion. A payment may only be made once.

Bereavement Benefit

If you die or are diagnosed with a *Terminal Illness*, the insurer will pay three times the monthly benefit as a lump sum, subject to a maximum of $60,000.

Only one Bereavement Benefit will be payable.

If a Bereavement Benefit for *Terminal Illness* is paid, it will not also be paid upon your death. This benefit is in addition to any other benefits payable while you are on an Income Protection claim.

Grief Support

A feature of your plan is that if you are diagnosed with a *Terminal Illness*, the insurer will offer you and your immediate family members access to their Grief Support Program.

Early Notification Incentive Benefit

Where the insurer accepts a claim for a *Total Disability* benefit or *Partial Disability* benefit, the insurer will pay you the Early Notification Incentive Benefit if you, no later than 30 days after the occurrence of the event giving rise to a claim:

- notify Australian Retirement Trust of your intention to make a claim, and
- provide the insurer with the information they require to establish the occurrence of the event giving rise to the claim.

The Early Notification Incentive Benefit that the insurer will pay you is 25% of the amount payable for your disability for the first month (or if this is for less than one month, a pro-rata amount for each day you are disabled).

This benefit only becomes payable at the expiration of the *Waiting Period*.

Am I eligible for Standard Income Protection cover?

You are eligible for Standard Income Protection cover if:

- you join the Plan,
- you are under the age of 65,
- you are Permanently employed (including employees on fixed term contracts of six months or more) and working at least 14 hours per week for your employer,
- you meet the specified eligibility criteria established by your employer
- your employer is paying for your insurance cover,
- you are an Australian resident or holder of a Visa, unless otherwise agreed by the insurer,
- you reside in Australia (unless you are outside Australia on a holiday or for business while working for DXC Technology).

How is my Salary determined?

Salary is the amount advised to Australian Retirement Trust by your employer on the previous 1 July or on date of commencement (whichever is more recent), unless we advise you otherwise.

If you are on *Unpaid Leave* or parental leave, Salary is the amount advised to Australian Retirement Trust by your employer on the previous 1 July or on date of commencement (whichever is more recent) immediately before starting leave, unless we advise you otherwise.

In the event of a claim, your benefit will be based on your *Pre-Disability Salary* at the date you become *Totally Disabled*. For more details please refer to the section *What benefit is paid out?* in the *Super Savings – Corporate Insurance Guide*.

Conditions & exclusions

When does Income Protection cover stop?

Income Protection cover stops when:

- you cease employment with your employer,
- you turn 65,
- you die,
- you cancel the cover,
- you are no longer working for at least 14 hours per week with your employer, or you no longer satisfy the eligibility conditions for Income Protection cover,
- you cease employment with your Australian based employer while overseas,
- the policy issued to the Trustee is cancelled or terminated for any reason,
- the date you commence active service with the armed forces of any country (except where you are a member of the Australian Defence Force Reserves, in which case, cover for all benefits will cease only when the Reservist becomes the subject of a call-out order under the *Defence Act 1903* (Cth)),
- you are on approved paid or *Unpaid Leave* (including Parental leave) for a period of greater than 24 months,
- you are employed overseas for longer than the insurer has agreed to provide cover for, generally three years unless otherwise agreed,
- if you are not an *Australian Resident*, the date you no longer permanently reside in Australia, or the date you become ineligible to work in Australia (whether that is because you no longer hold a Visa or for any other reason),
- the date you permanently retire.

General exclusions

- exclusions

It is important to understand in what circumstances an Income Protection benefit is not payable. A benefit won't be paid if the sickness or injury is caused, wholly or partly, directly or indirectly, from:

- intentional self-inflicted act,
- you engaging in illicit drug use,
- uncomplicated pregnancy or childbirth.
- war, or act of war, in Australia, New Zealand or your country of residence,
- you engaging in war service, or
- any other exclusions that have been imposed by the insurer.

The insurer may also reduce or refuse to pay benefits where:

- your sickness or injury arises directly or indirectly from your participation in a criminal activity,
- you are imprisoned or on remand in a correctional or rehabilitation facility,
- you unreasonably refuse to actively participate in a rehabilitation program that you have the capacity to undertake as approved by your *Medical Practitioner*,
- you unreasonably refuse to undergo medical treatment (including rehabilitation) to treat your condition as recommended by your *Medical Practitioner*,
- you do not comply with the insurer's reasonable claim requirements, or
- your reduced income or inability to work is caused by anything other than sickness or injury. For example, the insurer won't pay a benefit if your professional qualification is restricted or revoked due to misconduct or if your employer stops trading.

- pre-existing conditions

If you are insured for *Limited Cover* you are only insured for new events. The insurer will will not pay a benefit for *Total Disability* or *Partial Disability* (as applicable) caused wholly or partly, directly or indirectly, by a pre-existing condition.

Will there be offsets to my benefit payment?

There are some circumstances when the insurer limits the amount they pay under a *Totally Disability* benefit or *Partial Disability* benefit.

Your Income Protection benefit payment may be reduced by amounts payable (including settlement* or commutation amounts):

- by way of a statutory scheme, or a compulsory insurance scheme, that pays amounts for, or calculated by reference to, loss of income or earning capacity (including amounts for past or future economic loss). Examples of such schemes include workers' compensation and compulsory third-party motor vehicle insurance,
- in respect of, or calculated by reference to, loss of income or earning capacity (including amounts for past or future economic loss), whether the amount is payable under legislation or otherwise,
- by way of damages under common law, in respect of, or calculated by reference to, loss of income or earning capacity (including amounts for past or future economic loss),
- in respect of, or calculated by reference to, any paid parental leave, where you suffer disability during a period of parental leave,
- for the purpose of income or expense replacement, or covering the financial obligations that you have to other parties, under any other disability, injury or illness insurance policy.

If a lump sum payment is received, where all or a part of that lump sum cannot be allocated to specific months, we will convert the lump sum or part of the lump sum (as relevant) to income on the basis of 1% for each month that we pay the monthly benefit, for a maximum of eight years. The balance of the lump sum, if any, will not be offset.

Your Income Protection benefit payment will not be reduced by amounts payable for, or calculated by reference to:

- Disability Support Pension payable by Centrelink or its successors,
- sick leave,
- annual leave,
- redundancy payments,
- long service leave entitlements,
- investment income,
- total and permanent disability benefits, trauma benefits or terminal illness benefits.

* To avoid doubt, settlement amounts include but are not limited to settlements made out of court in respect of legal proceedings or contemplated legal proceedings.

Proof of income

In the event of a claim, proof of income is required to ensure your benefit does not exceed 75% of your *Pre-Disability Salary* at the first day of absence from active employment due to sickness or injury resulting in *Total Disability*.

Recurrent event

If you were previously on claim ('Original Claim') and the Original Claim ceased because you were no longer disabled, and another claim is made in respect of the same or related illness or injury ('Recurrent Claim'), the insurer will treat the Recurrent Claim as a continuation of the Original Claim and the *Waiting Period* is waived subject to all of the following conditions:

- you became disabled as a result of the same or related illness or injury within six months of the Original Claim ending, and
- cover is still in force.

The insurer will consider you are suffering from a separate injury or illness and a new *Waiting Period* and *Benefit Period* will apply if the Recurrent Claim is made after the expiration of six months since the Original Claim ceased.

Concurrent event

The insurer will pay one monthly benefit at a time, even if you suffer more than one illness or injury. This applies to *Total Disability* and *Partial Disability*.

When does payment of the benefit stop?

Benefit payments start after the *Waiting Period* ends and are payable monthly in arrears until the first to occur of:

- you no longer satisfy the definition of *Total Disability* or *Partial Disability*, as assessed by the insurer,
- the end of the benefit payment period,
- for a *Partial Disability* benefit, the date you earn, or become capable of earning, a monthly salary equal to or greater than your *Pre-Disability Salary*,
- you being *Employed* under a *Visa* and the term of the Visa expiring or you permanently depart Australia (whichever is earlier),
- you are no longer under the care of, and or complying with the reasonable advice given by a *Medical Practitioner*,
- you reaching age 65,
- the date you have been receiving benefits for longer than 12 consecutive months while residing outside Australia, or
- your death.

The benefit will be paid even if the insurer assesses you to be totally and permanently disabled. Providing you were an insured member at the time you finished work due to the sickness or injury that gave rise to a claim, monthly income benefits will be payable or continue to be paid provided you continue to be eligible to receive a benefit, regardless of whether you continue to be a member of Australian Retirement Trust.

10. What happens to my death and disability benefits if I leave my employer?

When we are told you have left your employer your membership in the DXC Technology Superannuation Plan will cease as well as any special arrangements. Your membership will be transferred to a *Super Savings Accumulation account* in Australian Retirement Trust.

Shortly after Australian Retirement Trust receives notification we will contact you to advise you of your options:

- There will be no change to your investment choice with 2 exceptions. If you've chosen for your investments to be rebalanced this will no longer apply. If you're transferred to an existing Super Savings Accumulation account, how new money coming into this account (e.g. future SG contributions) is invested won't change. However the Administration fees may vary, any change will take effect from the date of transfer,
- Effective from the date you cease employment with DXC Technology your insurance premiums and insurance fee may alter from the amounts your employer was paying in the Plan and will be payable in full by you. Additional fees may also apply. Any changes to your insurance will be back dated to the date you left employment.
- Any Death and Total & Permanent Disability cover you had at the time of leaving your employer will continue in your Super Savings Accumulation account as Tailored Death and/or Total & Permanent Disability cover on a *Fixed cover* basis. This means your amount of insurance stays the same but your premiums will generally increase as you get older.
- If you have left your employer as a result of illness or injury, *Limited Cover* will apply until you have been At Work for 30 consecutive days.
- If you already have a *Super Savings Accumulation account*, your cover will be replaced by the higher of your existing Super Savings Accumulation account cover and the cover provided under your *Defined Benefit account*. The replacement of cover will take effect the date you cease employment with your employer.
- If you have elected to 'Keep My Cover' this election will continue to apply to cover provided in your *Super Savings Accumulation account*.
- If your account does not receive an *Eligible Contribution* for a period of 12 months or more, your cover will normally cease 12 months after your last *Eligible Contribution*.

Your Income Protection cover will cease.

Your Income Protection cover may be able to be reinstated without evidence of health if:

- You return to permanent employment and work at least 15 hours per week,
- You apply for reinstatement within 60 days of us being notified of you leaving your employer,
- You have not left your employer as a result of illness or injury,
- You supply us proof of your new employment and occupational status, and
- You complete the Insurance Transfer Application form, available at **art.com.au/insurance-forms**

Upon acceptance by the Insurer, your Income Protection cover will be reinstated with the same *Benefit Period* and *Waiting Period* being applied and no increase in cover. If you have not applied within 60 days, you will need to reapply for Income Protection cover and evidence of health will be required.

You must let us know if you wish to cancel your cover.

Visit **art.com.au/pds** for a copy of the Super Savings PDS for Accumulation account.

Insurance cover for *Super Savings Accumulation accounts* is provided through group life policies issued by AIA Australia Limited ABN 79 004 837 861 to the Trustee of Australian Retirement Trust.

11. Other terms and conditions

Choice of fund and choosing to convert to an Accumulation account

You can request your employer pay your future super contributions to the Accumulation category of DXC Technology Superannuation Plan or to another fund or at any time.

Before your employer can act on your request, you'll need to provide your consent to close your Defined Benefit account.

You'll receive whichever of the withdrawal or retirement benefit you'd have been eligible for if you'd left employment on the day your Defined Benefit account closes.

Choosing to close your Defined Benefit account is a decision that can't be reversed. Before making an choice, you should call us on **13 11 84** to understand the impact the decision will have on your benefits.

Early release of your defined benefit

Your super can generally be accessed in cash at the earliest of permanently retiring or stopping work after age 60, or from age 65. Under superannuation legislation, there's certain circumstances where you're permitted the early release of your benefit.

If you satisfy the requirements for the early release of your Defined Benefit account, the Trustee will deduct the payment initially from your *Additional Accumulation account* (if any). If you don't have an *Additional Accumulation account*, or the balance isn't enough to cover your payment, we'll deduct the rest of your payment from your Offset account. See page 4 for information about Offset accounts.

For more details, or to request the release of your super benefits under special circumstances, visit **art.com.au/early-access** or call us on **13 11 84**.

Partial withdrawals and portability

You may transfer all or part of your *Additional Accumulation account* at any time to a *Super Savings Accumulation account* or to another complying superannuation fund.

You can't take any cash payments or transfer any part of your Defined Benefit account to a *Super Savings Accumulation account*, Income account or to another complying superannuation fund until you leave employment with your employer, unless you want your Defined Benefit account to be closed.

Choosing to close your Defined Benefit account is a decision that can't be reversed. Before making an choice, you should call us on **13 11 84** to understand the impact the decision will have on your benefits.

Your duty to take reasonable care not to make a misrepresentation

About your duty

When you apply for life insurance as a member of Australian Retirement Trust, the insurer may conduct a process called underwriting. It's how the insurer decides whether it will cover you, and if so on what terms and at what cost. If your application is underwritten, you will be asked questions which the insurer needs to know the answers to. These will be about your personal circumstances and may include questions about your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance. The information you provide in response to the questions is vital to the insurer's decision.

The duty to take reasonable care

When applying for insurance which is to be underwritten, you have a legal duty to take reasonable care not to make a misrepresentation before your application is accepted by the insurer. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth. This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your duty

If you do not meet your legal duty, this can have serious impacts on your insurance. Your cover could be avoided (treated as if it never existed), or its terms may be changed. This may also result in a claim being declined or a benefit being reduced. Please note that there may be circumstances where the insurer later investigates whether the information you provided was true. For example, the insurer may do this when a claim is made.

Guidance for answering questions

When answering questions as part of an application for insurance cover, you should:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask us or the insurer before you respond.
- Answer every question.
- Answer truthfully, accurately and completely.
- If you are unsure about whether you should include information or not, you should include it.
- Review your application carefully before it is submitted. If someone else helped prepare your application (for example, your adviser), you should check every answer (and if necessary,

make any corrections) before the application is submitted.

- You must not assume that Australian Retirement Trust or the insurer will contact your doctor for any medical information.

Changes before your cover starts

Before your application is accepted, the insurer may ask about any changes that mean you would now answer the questions differently. As any changes might require further assessment or investigation, it could save time if you let us or the insurer know about any changes when they happen.

If you need help

It's important that you understand this information and the questions that you are asked. Ask us or the insurer for help if you have difficulty understanding the process of applying for insurance or answering our or the insurer's questions. If you're having difficulty due to a disability, understanding English or for any other reason, we are here to help and can provide additional support for anyone who might need it.

What can the Insurer do if the duty is not met?

If you do not take reasonable care not to make a misrepresentation, there are different remedies that may be available to the insurer. These are set out in the *Insurance Contracts Act 1984* (Cth). These are intended to put the insurer in the position they would have been in if the duty had been met.

For example, the insurer may:

- Void the cover (treat it as if it never existed),
- vary the amount of the cover, or
- vary the terms of the cover.

Whether the insurer can exercise one of these remedies depends on a number of factors, including:

- whether you took reasonable care not to make a misrepresentation (this depends on all of the relevant circumstances),
- what the insurer would have done if the duty had been met - for example, whether they would have offered cover, and if so, on what terms,
- whether the misrepresentation was fraudulent,
- in some cases, how long it has been since the cover started.

Before the insurer exercises any of these remedies, they will explain their reasons, how to respond and provide further information, including what you can do if you disagree.

Family Law payments

If a benefit payment involves a split as required under the Family Law Act, the Trustee will reduce the amount of your benefit by the amount paid to your spouse or former spouse.

Payments from your account to your spouse or former spouse will generally be deducted from your *Additional Accumulation account* if you have one.

If you don't have an *Additional Accumulation account*, an *Offset Account* be created and the

payment to your spouse or former spouse will be added to the balance of your Offset account.

If your *Additional Accumulation account* doesn't have a balance high enough to cover the full payment, the payment will generally be deducted from your *Additional Accumulation account* first and the excess amount will be added to your Offset account.

For more information about Offset accounts, refer to page 4.

What happens during Paid Leave, Unpaid Leave or parental leave?

If you are on approved paid or *Unpaid Leave* (including Parental leave) for a period of greater than 24 months your cover will cease. If cover is required beyond 24 months, an application in writing is required prior to the expiration of the 24 months and is subject to insurer approval.

If you become *Totally Disabled* while cover is being provided during a period of leave, the *Waiting Period* for an Income Protection benefit will commence on the *Date of Disability*.

Warning - If your account does not receive an *Eligible Contribution* for at least a 12 month period and you haven't informed us in writing that you wish to keep your insurance cover, your cover will normally cease 12 months after your last *Eligible Contribution*.

What happens if you travel overseas on paid leave?

Where you travel overseas while on paid leave from your Australian-based employer (or an international subsidiary or associated company of your Australian employer), your cover continues with no travel restrictions.

If you become disabled, or are claiming, a terminal illness or Total & Permanent Disability benefit whilst overseas you may be required to return to Australia, at your own expense, for assessment, and if you refuse to do so, the insurer may refuse to pay a benefit.

If you continue to meet the eligibility conditions, the maximum 24 month limitation applies and cover will stop after 24 months. If cover is required beyond 24 months, an application in writing is required prior to the expiration of the 24 months and is subject to insurer approval.

What happens if you temporarily reside overseas?

If you are an Australian or New Zealand citizen, your cover will continue while you temporarily reside overseas as long as you remain in the *Active Employment* of your Australian-based employer (or an international subsidiary or associated company of your Australian employer). If you become disabled while based overseas you may, at your own expense be required to return to Australia for assessment of any disability claim.

Warning - If your account does not receive an *Eligible Contribution* for at least a 12 month period and you haven't informed us in writing that you wish to keep your insurance cover, your cover will normally cease 12 months after your last *Eligible Contribution*.

What happens if you are Employed under the terms of a work Visa?

Employees employed under the terms of a *Visa* are eligible for Standard insurance cover and may apply for Additional cover.

If you are not an *Australian Resident* and hold a *Visa*, you will be covered for up to three years while working overseas for DXC Technology, if such working arrangement is available. If cover is required beyond three years, an application in writing is required prior to the expiration of the three years. The insurer may accept or decline the application at their sole discretion.

Income Protection cover whilst temporarily residing overseas

If you are an ***Australian Resident*** and working outside Australia for your employer you will be covered under the policy while you are working outside Australia.

If you are not an ***Australian Resident*** but hold a ***Visa***, you will be covered for up to three years while working outside Australia for your employer. If cover is required beyond three years, an application in writing is required prior to the expiration of the three years. The insurer may accept or decline the application at their sole discretion.

Warning: If your account does not receive an ***Eligible Contribution*** for at least a 12 month period and you haven't informed us in writing that you wish to keep your insurance cover, your cover will normally cease 12 months after your last ***Eligible Contribution***.

12. About death and disablement claims

Let us help you

We understand that death and disablement claims can sometimes be difficult and stressful. We understand that the circumstances of every claim are as different as the individuals making them.

To help you and your family through this difficult time, we have a team of dedicated and experienced staff who are able to assist you. Our Claims Representatives are trained specialists who will handle your claim journey with compassion and professionalism.

All of our Claims Representatives are trained to understand and explain our claims process. Once you make the initial contact with us to commence a claim, you will be assigned an individual Claims Representative to help you through the rest of the process and answer your questions.

We are here to help. Please contact us as soon as you are able to on **13 11 84** if you would like help making a claim or have any questions.

How to make a claim

While we do hope that you never need to, the following information will assist you in understanding the claim process in the event that you do need to make a claim. Any claim process will involve:

- Notification to us,
- Gathering information and providing it to us,
- Assessment of the insurance claim by the insurer,
- Assessment by the Trustee of Australian Retirement Trust, including determination of the beneficiary/s,
- Decision by the Trustee of Australian Retirement Trust, and
- Payment of the claim, if approved.

These steps do take some time, although our experienced Claims Representatives will help you at every stage of the process.

Further information may be requested at different stages of the process, and with disablement claims you may be required to undergo an examination by a *Medical Practitioner* or professional of the insurer's choice. The insurer will usually meet the costs associated with any additional information requests.

Death claims

It is important that in the event of your death, Australian Retirement Trust is notified by a relative or legal personal representative to enable the claims process to begin.

Total & Permanent Disablement claims

Australian Retirement Trust should be notified as soon as reasonably possible after an event that is likely to give rise to a disablement claim.

Claims after your cover has stopped

If an event occurs before the date your cover stops or is terminated, and that event entitles you to make an insurance claim, you may still be eligible for that payment even after your cover has stopped.

If your claim is declined

If your claim is declined by the insurer your claim will be referred to the Trustee of Australian Retirement Trust for review and consideration.

If the Trustee of Australian Retirement Trust declines your claim and you disagree with this decision you can either:

- lodge a complaint with Australian Retirement Trust. Your complaint will be investigated, and if the decision to decline your claim is confirmed by the Fund, you can refer your complaint to the Australian Financial Complaints Authority (AFCA), or
- lodge a complaint directly with AFCA, however AFCA may refer your complaint back to Australian Retirement Trust.

There are time limits on when you can make a complaint to AFCA about a Total & Permanent Disability claim. Call AFCA on 1800 931 678 or visit their website www.afca. org.au for more information about these time limits.

AFCA's contact details are as follows:

Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001
Call: 1800 931 678
Email: info@afca.org.au Web: www.afca.org.au

Claim investigation

If you make a claim, the Insurer reserves the right to investigate the claim including but not limited to conducting surveillance and requesting information and medical examinations.

Incorrect information and eligibility for cover

If your recorded age or gender is incorrect, the insurer has the right to adjust the premium or the benefit based on the correct information. As a general rule, your eligibility for cover will not be assessed until you make a claim.

Financial advice

When you make a claim or receive an insurance benefit, not only is it likely to be a difficult time, but it can be hard to know what your next step is. You don't need to panic, and you don't need to be rushed into a course of action.

Speak to your adviser or contact Australian Retirement Trust.

You can find out more about financial advice options at **art.com.au/advice** or by calling us on **13 11 84**.

13. Concerns and complaints

If you have a complaint related to any Australian Retirement Trust entity, including about any financial product or services we've provided, we want to know about it as soon as possible.

You can find out about our complaints process at **art.com.au/complaint**

14. Definitions

Definitions for understanding your Defined Benefit

This section defines the various components which are included in the calculation of your Defined Benefit.

Converted Amount

Such amount of a Member's *Salary* as is paid to the Member in lieu of bonuses and commissions and other incentive payments pursuant to an agreement between the Member and the Employer with effect from 1 July 2001.

FAS post (Category B1)

Has the same meaning as Final Average Salary.

FAS pre (Category B1)

Final Average Salary calculated on the basis of a Member's Salary excluding the Converted Amount.

Final Average Salary or FAS

Category A3 member: means the average of a Member's highest Notional Salaries relating to any three consecutive Review Dates which occur within the 10 years immediately prior to the Member's *Normal Retirement Date* or date of earlier ceasing Service. However, if the Member ceases Service within 10 years of commencing Service the Annual Salary at the date of commencing Service is deemed to have applied at each preceding Review Date.

Category B1 member: means the average of full-time equivalent Salary earned in the last 3 years (or the actual period, if less), to the date of leaving the Company.

Former Fund

DXC Technology Australia Superannuation Plan, a plan in the Mercer Corporate Superannuation Division of Mercer Super Trust.

Membership Period

Means the period of membership of the Plan and the *Former Fund* expressed in years (including complete months as a fraction of a year).

Minimum Requisite Benefit

Your benefits are subject to a minimum of your minimum requisite benefit calculated in accordance to the *Superannuation Guarantee (Administration) Act 1992* (Cth) and certified in the actuarial benefit certificate.

Normal Retirement Age or Normal Retirement Date

Age 65 or the date you reach age 65

Notional Salary

Notional Salary means in respect of a Category A3 Member, for the purpose of determining contributions and benefits from the Plan, the Member's Annual Salary.

Notional Taxed Contributions

An amount calculated using a formula specified in legislation which generally represents the equivalent employer contributions your employer would make if you were a member of an accumulation fund.

Salary

Salary means:

- in respect of a **Category A3 Member** either:
  - (a) the remuneration (whether described as salary or wages or otherwise) at which the Member is employed by the Employer and includes fees paid to a director in respect of his or her directorship but does not include any overtime or special grant or allowance for residence travelling or otherwise; or
  - (b) such amount as is for the purposes of the Plan agreed upon between the Member and the Employer.
- in respect of a **Category B1 Member** means the yearly rate of the ordinary fixed salary of the Member in respect of the Member's employment, as determined by his Employer, provided that:
  - (a) in the case of a Member who is remunerated partly by way of bonus or commission, the amount the Member's Employer notifies to the Trustee, not being less than the yearly rate of their ordinary fixed salary;
  - (b) Salary shall not include travelling or other allowances or the value of any benefit received by the provisions of board, fuel, light or otherwise;
  - (c) the Member's Salary may be a greater amount as determined by the Employer, if the Employer, the Member and the Trustee agree;
  - (d) if a Member's ordinary fixed salary is reduced and the Employer determines not to take the reduction into account;
  - (e) where a Member is on Leave of Absence his or her Salary shall be the salary in respect of which the Member has made contributions or agreed to make contributions for the period of his or her Leave of Absence, provided further that in the case of a Member on Leave of Absence for the reason of national service, the Member's Salary shall include any increases granted to the Member by the Employer during national service;
  - (f) where a Member is on Maternity Leave or on Paternity Leave, her or his Salary shall be the salary in respect of which she or he has made contributions or agreed to make contributions for the period of her or his Maternity Leave or Paternity Leave; and

(g) where a Member is on unsupported Employer study leave the Member's Salary shall be the salary in respect of which the Member has made contributions or agreed to make contributions for the period of the Member's unsupported Employer study leave.

Service Pre (Category B1)

Service before 1 July 2001. Your service period is adjusted for periods of part-time employment.

Service Post (Category B1)

Service on and after 1 July 2001 where total service is limited to 36 years. Your service period is adjusted for periods of part-time employment.

Total superannuation balance (TSB)

Your total super balance (TSB) is the total value of your superannuation interests in all your superannuation funds.

It is calculated effective 30 June each year and is used to determine whether you're eligible for super related measures for the following financial year, including:

- Carry-forward concessional contributions
- Non-concessional contributions cap and the bringforward of your non-concessional contributions cap
- Work test exemption
- Government co-contribution
- Spouse tax offset

Definitions - general and insurance terms

Activities of daily living

The definition of Activities of daily living means:

- bathing and/or showering
- dressing and undressing
- eating and drinking
- using a toilet to maintain personal hygiene
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with assistance of a walking aid.

Approved Leave

Approved Leave means parental leave, annual leave, bereavement leave, long service leave or any other leave approved by your Employer for reasons other than related to injury or illness.

At Work

At Work means you are:

- actively performing all the duties of your occupation free from any limitation due to illness or injury,
- working your usual hours free from any limitation due to illness or injury, and
- is not in receipt of and/or entitled to claim income support benefits from any source including workers' compensation benefits, statutory motor accident benefits or disability income benefits (including government income support benefits).

An insured member who does not meet these requirements is correspondingly described as Not at Work. Not at work means you do not satisfy the definition of At Work.

Benefit Period

Benefit Period means the maximum period of time for which benefits will be paid for any one period of *Total Disability* or one period of Total and *Partial Disability*.

The total claim payment period for any one illness or injury is limited to your *Benefit Period*.

Cognitive Impairment

Cognitive Impairment means the loss of intellectual capacity which renders your mini-mental state examination, or equivalent thereof, score deteriorates to twenty-four (24) or less, as confirmed by a consultant neurologist, psychiatrist or geriatrician.

CPI

CPI is based on All Groups CPI that is published by the Australian Bureau of Statistics.

Date of Disability - Income Protection

The Date of Disability means the first date, after ceasing working in your usual occupation, you attend a medical consultation with a *Medical Practitioner* and you are certified as having no capacity to perform one or more duties of your usual occupation necessary to produce a salary.

Date of Disablement

Date of Disablement means:

(a) for the *Unable to do a suited occupation ever again* part of the Total & Permanent Disability definition, the first day of the waiting period during which you are unable to work solely due to an illness or injury.

(b) for all other parts of the Total & Permanent Disability definition, the first day that all of the elements of the definition are satisfied.

Insurance Salary

Salary is defined as Annual Base Salary as notified by your Employer. Unless otherwise agreed with the insurer, Annual Base Salary does not include mandated superannuation contributions, overtime payments, commissions, bonuses, penalty or shift allowances.

Proof of Salary is also required at the time of a benefit claim. For Income Protection claims, Salary is determined at the first day of absence from your employment due to the injury or sickness resulting in

Total Disability. The amount of benefit will depend on the cover most recently accepted by the insurer.

Limited Cover

Limited Cover means you will not be covered for any Pre-existing condition. You will only be covered for an illness which became apparent to the insured member, or any injury which occurred, on or after the date that cover commenced, recommenced or increased (as applicable). This may be referred to as "New Events Cover" in the insurance policy.

Medical Conditions

Cardiomyopathy means: a condition of impaired ventricular function of variable aetiology (often not determined) resulting in significant permanent physical impairment i.e. Class III on the New York Heart Association classification of cardiac impairment.

The New York Heart Association classifications are:

Class I – no limitation of physical activity, no symptoms with ordinary physical activity.

Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.

Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.

Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.

Chronic Lung Disease means: end stage respiratory failure requiring continuous and permanent oxygen therapy and is confirmed by a medical specialist, excluding Intermittent Oxygen Therapy.

Dementia / Alzheimer's Disease means: the definite (clinical) diagnosis of dementia as confirmed by a consultant neurologist, psychiatrist or geriatrician resulting in significant cognitive impairment. Significant cognitive impairment means deterioration in the Member's mini-mental state examination or equivalent thereof, scores to twenty-four (24) or less. Dementia as a result of alcohol or drug abuse is excluded.

Major Head Trauma means: an accidental head injury resulting in permanent neurological deficit, resulting in you either:

- being totally and permanently unable to perform any one of the *Activities of Daily Living* where these activities include bathing, dressing, feeding, toileting and mobility; or
- suffering at least a 25% impairment of whole person function as defined in Guides to the Evaluation of Permanent Impairment 5th edition, American Medical Association.

Diagnosis must be confirmed by a consultant neurologist.

Motor Neurone Disease means: the unequivocal diagnosis of motor neurone disease confirmed by a consultant neurologist.

Multiple Sclerosis means: the unequivocal diagnosis of multiple sclerosis confirmed by a consultant neurologist.

Muscular Dystrophy means: the unequivocal diagnosis of muscular dystrophy confirmed by a consulting neurologist.

Parkinson's Disease means: the unequivocal diagnosis of idiopathic Parkinson's disease confirmed by a consultant neurologist. All other types of Parkinsonism are excluded (e.g. secondary to medication).

Paraplegia (including Quadriplegia, Tetraplegia and Hemiplegia) means:

Paraplegia means the total and permanent loss of function of the lower limbs due to spinal cord injury or disease, or brain injury or disease.

Quadriplegia / Tetraplegia means the total and permanent loss of function of the lower and upper limbs due to spinal cord injury or disease, or brain injury or disease.

Hemiplegia means the total and permanent loss of one side of the body due to spinal cord injury or disease, or brain injury or disease.

Primary Pulmonary Hypertension means: primary pulmonary hypertension established by cardiac catheterisation resulting in significant permanent physical impairment which is classified as Class III or greater under the New York Heart Association classification of cardiac impairment.

The New York Heart Association classifications are:

Class I – no limitation of physical activity, no symptoms with ordinary physical activity.

Class II – slight limitation of physical activity, symptoms occur with ordinary physical activity.

Class III – marked limitation of physical activity and comfortable at rest, symptoms occur with less than ordinary physical activity.

Class IV – symptoms with any physical activity and may occur at rest, symptoms increased in severity with any physical activity.

Medical Practitioner

Medical Practitioner means one of the following:

- a medical practitioner legally registered to practise in Australia,
- a medical practitioner legally registered to practise in another country who has equivalent qualification to a medical practitioner legally registered to practise in Australia.

Medical Practitioner generally includes your general practitioner and any treating specialists involved in diagnosis and management of your condition. For mental health claims, it can include a treating psychiatrist.

Medical Practitioner does not include:

- you, your spouse, relative, business partner, employer or employee,
- other para-medical professionals including (but not limited to) psychologists, chiropractors, physiotherapists, optometrist or naturopaths.

Specialist Medical Practitioner means a medical practitioner who is a specialist practising in the relevant medical field of your illness or injury.

Permanent Employment/Employed

Permanent Employment means you are employed on a single and ongoing contract of indefinite duration or a fixed term no less than 6 months and you are provided paid annual leave, sick leave and long service leave. You must be performing identifiable duties and work a regular number of hours each week.

Permanent Incapacity

Permanent Incapacity is defined in the Superannuation Industry (Supervision) Regulations 1994 (Cth). A member of a superannuation fund is taken to be suffering permanent incapacity if the trustee of the fund is reasonably satisfied that the member's ill-health (whether physical or mental) makes it unlikely that the member will engage in gainful employment for which the member is reasonably qualified by education, training or experience.

Pre-Disability Salary

Pre-Disability Salary means any income earned by you from personal exertion while *Totally Disabled* or *Partially Disabled*.

Terminal Illness

Terminal Illness means an illness or injury where all of the following (a), (b), (c), (d) and (e) are satisfied in respect of you:

(a) two *Medical Practitioners* certify in writing ("Written Certification") that you suffer from an illness or has incurred an injury that is likely to result in your death within 12 months from the date of Written Certification ("Certification Period"),

(b) the insurer is satisfied from medical or other evidence that you will likely, despite reasonable medical treatment, die from the illness or injury within the Certification Period,

(c) at least one of the *Medical Practitioners* is a specialist *Medical Practitioner*, and one which may be appointed by us,

(d) for each Written Certification, the Certification Period has not ended, and

(e) the Written Certification by both *Medical Practitioners* must be dated during the period you are insured for Death Cover under the policy.

Terminal Medical Condition

Terminal Medical Condition is a condition of release under the Superannuation Industry (Supervision) Regulations 1994 (Cth). For more information refer to the Super Savings Accumulation Guide.

Visa

Visa means a current and valid visa permitting residency (excluding a visa allowing permanent residency in Australia) or employment in Australia issued in accordance with the *Migration Act 1958* (Cth) or any amending or replacing Act which enables an eligible person or insured member to work in Australia.

Years of Total Potential Membership

Years of Total Potential Membership is the period from date you joined the *Former Fund* up to age 65 measured in years and complete months, unless we advise you otherwise.

Definitions - Total & Permanent Disability

It is important that you understand the Total & Permanent Disability definition and the factors that can impact the payment of a benefit. The following statements are here to assist your understanding of the Total & Permanent Disability definition.

Already receiving disability support payments - just because you may be eligible to access your superannuation balance because of assessed permanent incapacity or you are receiving or entitled to benefits from Centrelink (for example, a Disability Support Pension) or workers' compensation payments, does not mean you are automatically entitled to a *Total & Permanent Disability* benefit. The insurer will take these matters into account but you must also meet the applicable *Total & Permanent Disability* definition.

How is your prior education, training and experience taken into account? - if you were gainfully working when suffering the injury or illness which causes your disablement, your entitlement to a total & permanent disability benefit will be focused on whether you can ever work again in the future. The insurer will look at your capacity to perform any suitable occupation based on all your education, training and experience and not just your usual occupation or the job you were doing immediately prior to your disablement.

Usually, if you are gainfully working when you suffer your injury or illness, to qualify for a total and permanent disability benefit, you will first need to have been unable to work for a certain period of time (a 'waiting period') before the insurer will consider whether you are unable or unlikely to return to work in the future. The insurer may take into account all your education, training and experience up to the end of any waiting period (as set out in the *Total & Permanent Disability* definition).

Working on a part-time basis - in assessing your capacity to return to work in the future, the insurer is not limited to only considering your ability to work the same hours you were working, and to earn the same pay as you were earning, before you became injured or ill. Your ability to participate in part-time work, regular casual work and/or lower paid work after you become injured or ill may disqualify you from receiving a *Total & Permanent Disability* benefit payment.

Work availability - if suitable work is identified as being within your capacity to perform, the availability of the work in your immediate geographical area, or its desirability to you, will not be relevant considerations. It is your capacity to perform work for which you are reasonably qualified that is assessed.

How will your benefit be paid - If you are eligible for a Total & Permanent Disability benefit, this will be paid to you as a single lump sum payment.

***Total & Permanent Disability* means:**

Loss of limbs and/or sight

As a result of an injury or sickness you have suffered, at the *Date of Disablement*, the total and irrecoverable loss of:

(i) the use of two limbs; or

(ii) the use of the sight of both eyes; or

(iii) the use of one limb and the sight of one eye (where a 'limb' is defined as the whole hand or the whole foot);

or

(iv) you have suffered *Cognitive Impairment* which requires you to be under the continuous care and supervision of another adult person for at least three (3) consecutive months and, at the end of that three (3) month period, you are likely to require permanent ongoing continuous care and supervision by another adult person (this has a three consecutive month waiting period);

and

the insurer, after considering all relevant evidence which is reasonably available, then determines you will be unlikely ever again to be gainfully employed in your usual occupation, or any occupation for which you are reasonably suited by education, training or experience;

or

Unlikely to do a suited occupation ever again

Where, solely by reason of an injury or sickness:

(i) you are unable to perform your occupational duties based on the work performed at the time of disablement by reason of an injury or sickness for a period of three (3) consecutive months since the *Date of Disablement* as a result of the injury or sickness; and

(ii) you are under the care of, and following the advice of, a registered *Medical Practitioner*; and

(iii) the insurer, after considering all relevant evidence which is reasonably available, then determines you will be unlikely ever again to be gainfully employed in your usual occupation, or any other occupation for which you are reasonably suited by education, training or experience;

or

Suffering a specifically defined medical condition and permanently unlikely to work because of that condition

Where you are absent from all work and have been certified by a *Medical Practitioner* as being unable to perform your occupational duties since the *Date of Disablement*:

(i) solely as a result of suffering one or more of the following listed Medical Conditions; Primary Pulmonary Hypertension, Major Head Trauma, Motor Neurone Disease, Multiple Sclerosis, Muscular Dystrophy, Dementia and Alzheimer's Disease, Parkinson's Disease, Chronic Lung Disease, Cardiomyopathy, or Paraplegia (including Quadriplegia, Hemiplegia and Tetraplegia), and

(ii) the insurer, after considering all relevant evidence which is reasonably available, then determines you will be unlikely ever again to be gainfully employed in your usual occupation, or any occupation for which you are reasonably suited by education, training or experience.

Definitions - Income Protection

It is important that you understand the Income Protection definitions and the factors that can impact the payment of an Income Protection benefit. The following statements are here to assist your understanding of the Income Protection definition.

Ongoing medical care - to remain eligible for Income Protection benefits, you are required to be under the care of and following the advice recommended by your treating doctor.

Unable to undertake at least one of your key occupational tasks - one of the requirements of being considered totally disabled is that you are unable to perform at least one of the important (major) duties of your usual occupation. Another requirement is that you are not working in any other occupation.

If you return to paid work in a different job or occupation, you will no longer be eligible for a *Total Disability* benefit, however you may be eligible for *Partial Disability* benefits.

You may be eligible for a Partial Disability benefit – if you have been *Totally Disabled* and then return to work but, because of your illness or injury, you can only work in a reduced capacity and earn a reduced income, you may be eligible for partial disability benefits.

You must be *Totally Disabled* for seven (7) out of the first twelve (12) days of your waiting period to be eligible for partial disability benefits.

The amount of *Partial Disability* benefits is subject to change each month because it depends on the actual income you earn for that month.

Occupational rehabilitation support - where appropriate, our insurer will work with you, your doctor, your employer and the insurer to encourage and support you through occupational rehabilitation (including workplace modifications).

Already receiving disability support payments - your total or *Partial Disability* benefit may be reduced if you also receive payments from other sources (for example workers' compensation, sick leave or from other Income Protection policies).

Ongoing assessment - Income Protection claims are assessed on a monthly basis over the duration of your *Benefit Period*. You will need to periodically provide ongoing evidence to support your claim.

Maximum period you could be paid - the *Benefit Period* is the maximum length of time that you will receive a monthly benefit whilst you continue to remain *Totally Disabled* or *Partially Disabled*. Your payments will stop when your *Benefit Period* ends, even if your disability continues.

Totally and permanently disabled - your monthly benefit will not be impacted if you are paid a *Total & Permanent Disability* benefit from Australian Retirement Trust or any other superannuation fund.

Total Disability or *Totally Disabled*

Total Disability/Totally Disabled means that, as a direct result of illness or injury, you are:

(i) medically certified as being incapable of performing one or more duties of your occupation necessary to produce a *Salary*,

(ii) not engaged in any occupation, and

(iii) following the advice of a *Medical Practitioner* in relation to the illness or injury for which you are claiming.

You won't be considered unable to perform a duty of your usual occupation if you refuse to accept:

(i) any reasonable omission, modification or substitution of that duty, or

(ii) the use of any appropriate assistive aids that would enable you to perform that duty.

Partial Disability or *Partially Disabled*

Partial Disability/Partially Disabled means solely as a result of illness or injury, you are:

(i) capable of performing your usual occupation in a reduced capacity, and only have capacity to earn a monthly income that is less than your monthly *Pre-Disability Salary*, or

(ii) incapable of performing one or more duties of your usual occupation necessary to produce *Pre-Disability Salary,* gainfully working and receiving monthly income that is less than you monthly *Pre-Disability Salary,* and

(iii) following the advice of a *Medical Practitioner* in relation to your illness or injury for which you are claiming.

You will be considered capable of performing your usual occupation in a reduced capacity even if such work is not made available to you.

Australian Retirement Trust

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