

Australian Retirement Trust

Lifetime Pension Information Handbook

This *DXC Technology Superannuation Plan Lifetime Pension Information Handbook Cat A3 & B1* was originally prepared and issued by Sunsuper Pty Ltd ABN 88 010 720 840 (Trustee) as trustee for Sunsuper Superannuation Fund ABN 98 503 137 921(Sunsuper).

On 28 February 2022, Sunsuper and QSuper merged to form Australian Retirement Trust. On merger, the Trustee became the trustee of Australian Retirement Trust and was renamed to Australian Retirement Trust Pty Ltd. All Sunsuper members were transferred to Australian Retirement Trust and each Sunsuper member was issued with a product(s) in Australian Retirement Trust which had the same benefits and features as the Sunsuper product(s) they held at the merger date.

This document was originally prepared by the Trustee to provide information to Sunsuper *DXC Technology Superannuation Plan Lifetime Pension Categories A3 & B1* members about their product. As the benefits and features of the Australian Retirement Trust *DXC Technology Superannuation Plan Lifetime Pension Categories A3 & B1* product remain the same as the predecessor Sunsuper product, the information in this document remains available to assist *DXC Technology Superannuation Plan Lifetime Pension Categories A3 & B1* members to understand the benefits and features of their product. A new Australian Retirement Trust version will be prepared by the Trustee in due course.

This document is not a product disclosure statement (PDS). For copies of information that the Trustee previously provided to you (including copies of past PDSs and material change notifications), please contact us on **13 11 84**.

This document is issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840 ASFL No: 228975), Trustee of Australian Retirement Trust (ABN 60 905 115 063). This document has been prepared for general information purposes only and not as specific advice to any particular person.



Sunsuper for life Corporate

Lifetime Pension Handbook

**DXC Technology Superannuation Plan
Category A3 and B1 Members**

Issue date: 24 November 2020

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Sunsuper is the superannuation fund that DXC Technology have chosen to manage their Defined Benefit plan.

DXC Technology are not responsible for the preparation of this document. They are not providing advice or a recommendation in relation to your benefit.

This *Handbook* contains information about Lifetime Pensions. This *Handbook* applies to former members of the DXC Technology Australia Superannuation Plan, a plan in the Mercer Corporate Superannuation Division of Mercer Super Trust (ABN 19 905 422 981) (the Former Fund).

The details of the pension benefits available in the DXC Technology Superannuation Plan are documented in the DXC Technology Superannuation Plan Benefit Deed which is an agreement between SunsUPER Pty Ltd (the Trustee) and DXC Technology Australia Pty Ltd (as Principal Employer). Your benefits are governed by the DXC Technology Superannuation Plan Benefit Deed, and by the terms and conditions of the Trust Deed of the SunsUPER Superannuation Fund. The information in this *Handbook* is a summary only of some important features.

If any statement in this *Handbook* conflicts with the Trust Deed or the DXC Technology Superannuation Plan Benefit Deed then the Trust Deed provisions or DXC Technology Superannuation Plan Benefit Deed will override this *Handbook*.

How to use this *Handbook*

This *Handbook* provides you with important information to help you better understand your Lifetime Pension from the DXC Technology Superannuation Plan.

Important information

This is the *SunsUPER for life Corporate Lifetime Pension Handbook - DXC Technology Superannuation Plan (Handbook)*. This *Handbook* contains information about DXC Lifetime Pensions. The information in this *Lifetime Pension Handbook* forms part of the *SunsUPER for life Corporate Product Disclosure Statement for the DXC Technology Superannuation Plan (Defined Benefit Members) (Defined Benefit PDS)* issued on 24 November 2020. The *Defined Benefit PDS* references important information contained in this *Handbook* by "1"

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

- The *PDS* and the *SunsUPER for life Corporate Defined Benefit Handbook - DXC Technology Superannuation Plan (Defined Benefit Handbook)*, containing information about the Defined Benefits, Additional accumulation accounts, including insurance terms and conditions,
- The *SunsUPER for life guide*, containing information about superannuation in general and SunsUPER in particular, and
- The *SunsUPER for life Investment guide*, containing information about the investment options available in DXC Technology Superannuation Plan. This *Handbook*, the *PDS*, the *SunsUPER for life guide* and the *SunsUPER for life Investment guide* are all available at sunsuper.com.au/dxctechnology and should be read before making a decision regarding your benefits.

General advice disclaimer

The information in the *Defined Benefit PDS*, the *Defined Benefit Handbook*, this *Handbook*, the *SunsUPER for life guide* and *SunsUPER for life Investment guide* is general information only and doesn't take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information in this *Handbook* with regard to your objectives, situation and needs. You should obtain financial advice tailored to your personal circumstances. Call us if you would like to speak to a qualified financial adviser.

Protecting your privacy

SunsUPER respects the privacy of the information you give us. If you require a copy of our Privacy Policy visit sunsuper.com.au/privacy or contact us.

Financial Services Guide (FSG)

The FSG contains information about the financial services SunsUPER Pty Ltd (ABN 88 010 720 840, AFSL No 228975) provides and will help you decide whether to use these services. Visit sunsuper.com.au/fsg or contact us for a copy.

1. About the DXC Technology Superannuation Plan

The DXC Technology Superannuation Plan provides benefits for members of the Former Fund who transferred to Sunsuper by successor fund transfer on 1 December 2020 (Transfer Date). This *Handbook* outlines the arrangements within the DXC Technology Superannuation Plan for **Lifetime Pensioners**.

Membership

Different members within the DXC Technology Superannuation Plan have different pension arrangements based on their category of membership under the Plan Rules. Differences exist because groups of members have been transferred to the Plan from other superannuation funds and the Trustee has agreed to provide the transferring members with equivalent rights in respect of benefits provided previously as a condition of the transfer. Your pension arrangements have been categorised in this *Handbook*. If you are unsure what category you belong to, please contact us on **13 11 84**.

2. Risks of Lifetime Pensions

Risks of DXC Technology Lifetime Pensions include:

- Your Lifetime Pension is supported by DXC Technology,
- Once your pension has commenced you may not be able to convert your pension into cash,
- Laws may change in the future (e.g. tax, social security), and
- Your Lifetime Pension may not be enough to provide adequately for your retirement.

3. Your DXC Technology Lifetime Pension

DXC Technology Lifetime Pensions provide an annual pension amount payable to you in monthly instalments.

Who can become a Lifetime Pension member?

DXC Technology Superannuation Plan Lifetime Pensions are only offered to certain members (and their spouses).

For members who become entitled to a benefit payable as a pension from the Plan, how the amount of your pension is calculated is described in your *Defined Benefit Handbook*.

For Transferred Pensioners and Transferred Spouse Pensioners, the annual amount of your pension that was being paid to you in the Former Fund will be the annual amount that will commence to be paid on your transfer to Sunsuper.

Your pension will continue to be paid as it was by the Former Fund and your entitlements will not change as a result of transferring to Sunsuper.

How long will a pension be paid?

A Lifetime Pension is payable for the life of the Pensioner and, if a pension is payable to their spouse for the life of the spouse.

Will Lifetime Pensions be indexed in the future?

DXC Technology Superannuation Plan Lifetime Pensions are not subject to indexation.

When are pension payments paid?

Your pension will be paid on the 1st of the month (or the previous business day if the 1st falls on a weekend or Public Holiday). If your pension commences or ceases part way through the month, then the first and/or last payment will be a proportionate amount of the monthly pension amount. The payment of your pension will continue until your death.

Fees and costs

The fees and other associated costs of providing your Lifetime Pension are paid by DXC Technology and do not impact your benefit.

Continuation of pension

To ensure your pension benefits continue to be paid, each July Sunsuper will send you a *Lifetime Pension Declaration* form. You can make your declaration over the phone by calling us on **13 11 84** or by completing and returning the form by the required date.

Is there a cooling off period?

If you or your Eligible Spouse choose to receive your Defined Benefit as a Lifetime Pension, a 14-day cooling off period applies from the earlier of:

1. The date of the confirmation advice of the commencement of the Lifetime Pension in Sunsuper; or,
2. 5 days after the commencement of the payment of the Lifetime Pension.

During this period, you or your Eligible Spouse may write to the Trustee revoking the choice to commence a pension and instead elect to receive your Defined Benefit as a lump sum. For more information, contact us on **13 11 84**.

4. Tax on Pensions

Your Lifetime Pension will be subject to tax if you are under age 60, or if you are over age 60 and your annual pension is above a certain limit. Refer to the *Defined Benefit PDS* for more information.

Sunsuper is not a tax agent and we recommend members consider obtaining their own financial and/or tax advice."

5. What happens on the death of a Pensioner?

What happens to your pension in the event of your death while receiving a pension will depend on your Category of membership while you were a Defined Benefit member in the Plan.

Former Category A3 members

If you are a former Category A3 member and you die while receiving a pension within the Guarantee Period, a lump sum benefit will be paid to your dependants or your Estate. The amount of the lump sum will be determined by the Trustee in accordance with the plan rules.

The Guarantee Period is five years from the commencement of your pension.

If you are a former Category A3 member, your pension is non-reversionary, and an ongoing pension will not be paid to your spouse or dependents in the event of your death.

Former Category B1 members

If you are a former Category B1 member and die while receiving a pension, the Trustee shall pay to your *Special Dependants* (your Spouse and dependent children) an ongoing pension equal to a percentage of the pension that was being paid at the time of your death.

In addition, your spouse will receive an additional lump sum benefit equal to 50% of the annual pension that was being paid to you immediately before your death.

Depending on the number of Dependants the amount of the ongoing pension will be paid in accordance with the following table:

Number of Dependants	Percentage
Spouse and no dependent children	50%
Spouse and 1 dependent child	66.66%
Spouse and 2 dependent children	83.33%
Spouse and 3 dependent children	100%

Upon your death if you do not have a spouse but still have dependent children (refer to definitions of dependent child), the amount payable would be as follows:

Number of Dependants	Percentage
1 dependent child	50%
2 dependent children	66.66%
3 dependent children	83.33%
4 or more dependent children	100%

This pension has no guarantee period. If you die while receiving a pension without any Dependants, your pension will cease and will not be paid to your Estate, unless the total benefits already paid are less than the benefit entitlement at the date you ceased service. The Trustee shall pay a residual amount equal to the benefit at that date less the sum of the benefits already paid in respect of the pension.

6. Definitions

Important terms in this *Lifetime Pension Handbook* include:

Lifetime pensioner: A member who is presently entitled to receive a Pension from the Plan.

Non-complying pension: A pension that may be commuted in part or total under specified circumstances. Non-complying pensions are not automatically indexed. However, the Trustee, may, with the agreement of the actuary, increase a pension in payment.

Reversionary pension: The pension that may be payable on the death of a Pension member.

Special Dependents: In relation to a deceased member means:

- The member's spouse, not being a person who became that member's spouse after the member ceased to be a member; and
- Any child whilst that child is under the age of 18 years or, in the opinion of the Trustee, a full-time student and remains engaged in a course of study at a school or tertiary institution approved by the Trustee either generally or in any particular case.

Transferred Pensioner: A Pensioner who immediately before the Transfer Date was receiving a pension from the Former Fund.

Transferred Spouse Pensioner: A person who, immediately before the Transfer Date, was receiving a pension from the Former Fund, and became entitled to the pension as the Spouse of a member of the Former Fund on that member's death.



Contacting us is easy

- 🖱️ sunsuper.com.au/contact-us
- ☎️ 13 11 84 (+61)7 3121 0700 when overseas)
- ✉️ GPO Box 2924 Brisbane QLD 4001

Need assistance? Call our translation service on 13 14 50 and follow the prompt.

Hai bisogno di assistenza? Chiama il nostro servizio di interpretariato telefonico al 13 14 50, e su richiesta conferma la tua lingua "italiano".

如需協助，請撥打 13 14 50 使用我們的翻譯服務，並在聽到提示後說語選語。

Cần sự trợ giúp - gọi điện cho dịch vụ thông dịch của chúng tôi số 13 14 50 - và nói "Vietnamese" (Tiếng Việt) ở cầu nhắc.

통역이 필요하세요? 13 14 50으로 전화하셔서 '한국어' 혹은 'Korean' 이라고 말하세요.

اذا كنت بحاجة الى مساعدة - اتصل بخدمات الترجمة لدينا على الرقم 13 14 50 - واخبرنا "Vietnamese" (اللغة الفيتنامية) عند الطلب.

This document is prepared and issued by Sunsuper Pty Ltd, the issuer and Trustee of the Sunsuper Superannuation Fund (referred to as "the Fund" or "Sunsuper"):

Sunsuper Pty Ltd
ABN 88 010 720 840
AFSL No. 228975

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Sunsuper is a member of The Association of Superannuation Funds of Australia Limited (ASFA).

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For further information on the ratings methodology used and awards refer to sunsuper.com.au/ratingsagencies

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