

Superannuation Savings Account

Super. Simple. Guaranteed.

Simple super for small business operators

Preparation date: 10 June 2011 Effective date: 11 July 2011



CommonwealthBank



Important information

This document is issued by:

Commonwealth Bank of Australia

ABN 48 123 123 124 AFSL 234945 ('Commonwealth Bank', 'we', 'us' or 'our')

The contact details for Commonwealth Bank are set out on page 5 of the accompanying Product Disclosure Statement (PDS).

Unless otherwise stated, page references relate to Part 1 of the accompanying PDS.

You should read both Part 1 and Part 2 of the accompanying PDS. If you have not received both parts please visit commbank.com.au/simplesuper, call **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday or go to any Commonwealth Bank branch.

Commonwealth Bank Superannuation Savings Account ('Superannuation Savings Account' or 'Account'), is a retirement savings account established and maintained pursuant to the terms of the Retirement Savings Account Act 1997 ('the Act'). Any future changes to the Act or the regulations made under the Act may result in changes to the terms and conditions set out in this PDS.

Superannuation Savings Account is offered and capital guaranteed by Commonwealth Bank.

Superannuation Savings Account is administered by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 ('CMLA'), a wholly owned subsidiary of Commonwealth Bank. CMLA also provides insurance benefits available through Superannuation Savings Account.

To the extent that information in this PDS relates to CMLA, CMLA has given and not withdrawn its consent to the provision of that information and has consented to be named in this document and the accompanying PDS.

The information in this document and the accompanying PDS is general information only and does not take into account your individual objectives, financial situation or needs. Before making an investment decision, you should assess whether the product is appropriate for you and consider talking to an adviser before making a decision.

To apply for this product you will need to complete the application form which accompanies the PDS.

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Simple super for small business operators

This information is relevant to employers who are opening a Superannuation Savings Account on behalf of their employees and should be read in conjunction with the Superannuation Savings Account Product Disclosure Statement provided for personal investors accompanying this document. Individuals who are interested in opening a Superannuation Savings Account should begin reading 'What is the Superannuation Savings Account' in the accompanying document.

Super simple

Meeting your Superannuation Guarantee obligations is easy with the Superannuation Savings Account. All you need to do is set up an account and make ongoing contributions to your employees' accounts via a range of convenient methods.

Super benefits

Employer benefits

- Easy way to fulfil your Super Guarantee obligations
- Simple administration, just set up the account and contribute payments to your employees account
- A range of ways to make payments including BPAY, cheque, in branch or via a clearing house arrangement such as Medicare.

Employee benefits

- One low annual fee of \$25 per account
- The capital invested is guaranteed by the Commonwealth Bank of Australia
- A choice of either standard variable or fixed interest rates for employees. A range of ways to top up including BPAY, Regular Savings Plan, cheque or in branch.

Understanding the Superannuation Guarantee

Employers are required by law to discharge their superannuation guarantee obligations by making super contributions known as the Superannuation Guarantee (SG) on behalf of eligible employees.

SG is currently set at a minimum of 9% of the employee's annual earnings base. For most employees, their earnings base is their ordinary time earnings. Generally, this means the amount the employee earns for his or her ordinary hours of work, including over award payments, commissions, allowances and paid leave.

SG contributions must be paid at least every quarter or penalties may apply. To find out more about Superannuation Guarantee, who is eligible and when to pay, visit the Australian Taxation Office website ato.gov.au

Choice of Fund

Choice of Fund allows for employees to select their own super fund or retirement savings account to receive their compulsory employer super contributions. Employers may nominate Superannuation Savings Account as the 'default fund' under Choice of Fund legislation. Employers must provide a Choice of Fund form to new employees within 28 days of their employment commencing. In the event the employee has not nominated another fund, an employer must pay the employee's SG contributions into an account under the default fund arrangement.

Please note that retirement savings accounts (including the Superannuation Savings Account) are not required to offer a prescribed minimum level of insurance under the Choice of Fund legislation.

Easy steps to opening an account

Step 1

Before opening an account, it's important that you read the accompanying Product Disclosure Statement (PDS) and the Commonwealth Bank's Financial Services Guide and understand this investment.

Step 2

You must provide your employee a copy of the PDS.

Step 3

Ask your employee if they:

- need insurance cover as part of the Superannuation Savings Account
- would like to transfer existing superannuation money into their Superannuation Savings Account.

Step 4

Complete the application form for employers (at the back of this document).

Please note: under current legislation you must provide your employee's Tax File Number to the Superannuation Savings Account where you are making contributions for them. If you don't pass on this information, you will be guilty of an offence and penalties may apply. Additionally, further tax may be payable on contributions and your employee may miss out on co-contribution payments.

Step 5

If your employee wants to take out insurance or transfer existing superannuation money to their Superannuation Savings Account, you will need to ask them to complete the relevant forms.

Step 6

Lodge your application via any Commonwealth Branch or by posting the application forms to:

Superannuation Savings Account
GPO Box 3306
Sydney NSW 2001

Include all completed forms with a cheque made payable to **'Commonwealth Bank Superannuation Savings Account'**. Your employee will be notified once the account is active.

How can I contribute to an employee's account?

You can make additional contributions into your employee's account by:

Regular Savings Plan (RSP)

Save time by setting up an automatic regular savings plan. To set-up a RSP, complete the section on the application form or download the Superannuation Savings Account Direct Debit Authority (Regular Savings Plan) from commbank.com.au/sssaforms or call **13 2015**.

BPAY®



Contribute safely 24/7, by phone or internet using three easy steps:

1. access your phone or internet banking service and select BPAY
2. follow the instructions and enter your employee's Customer Reference Number (CRN – your employee's 9 digit account number) and biller code.

Biller code

Before tax (concessional) contributions*

| | |
|---|--------|
| Employer contributions (includes Super Guarantee (SG), Award and salary sacrifice). | 131094 |
|---|--------|

-
3. Keep the transaction receipt number for your records.

Note that BPAY cannot be used for your first contribution.

* If your employee would like to make or have made on their behalf a non-concessional contribution via BPAY, please refer to page 7 in the accompanying PDS.


| | |
|--|--|
| Cheque | Cheques made payable to 'Commonwealth Bank Superannuation Savings Account' can be posted directly to us. |
| Branch deposit using a deposit book | You can use a pre-coded deposit book to make contributions at any Commonwealth Bank branch by either cash or cheque. To order a deposit book for your employee, simply complete the relevant section of the application form or call 13 2015 . |
| Clearing house arrangement | A superannuation clearing house may help you to meet your obligation as an employer by letting you pay your superannuation contributions to a single location and distributing the payments on your behalf. For small businesses with less than 20 employees, a free superannuation clearing house service is offered by the government (administered via Medicare). |



Superannuation Savings Account Application For Employers

O N L I N E

Issued by Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 (Commonwealth Bank) the retirement savings account provider for the Commonwealth Bank Superannuation Savings Account (Superannuation Savings Account) which is administered by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 (CMLA). Commonwealth Financial Services is a registered business name of CMLA.

 Before you sign this Application, you must read all parts of the current Superannuation Savings Account Product Disclosure Statement (PDS). The PDS will help you to understand the product and decide if it is appropriate to your needs. If you are opening this account in person at a Commonwealth Bank branch, you still need to complete this application and drop it into any Commonwealth Bank branch or post to:

Commonwealth Bank Superannuation Savings Account
GPO Box 3306
SYDNEY NSW 2001

Section 1 – Employer details

Employer's name ABN

Employer's address
 State Postcode

I apply for a Commonwealth Bank Superannuation Savings Account on behalf of my employee on the terms and conditions in the current Superannuation Savings Account Product Disclosure Statement (PDS). I acknowledge that I have read and understood the current Superannuation Savings Account PDS to which the Superannuation Savings Account Application was attached and have provided a copy of the Superannuation Savings Account PDS to my employee.

Contact's full name

Contact's phone (business) () Contact's position

Contact's email

Signature Date DD/MM/YYYY

Section 2 – Employee details

Employee 1

Title Mr Mrs Miss Ms Other

Full given name(s) Surname

Other names known by (if any) Date of birth DD/MM/YYYY Gender Female Male

Australian residential address (PO Box is not acceptable)*

 State Postcode

*** Please note that it is mandatory that an Australian residential address is provided for this application to be accepted.**

Postal address (if same as residential, write same)

 State Postcode

Section 2 – Employee details (continued)

We strongly recommend providing a mobile or email to help us reunite your employee with this account if they become a 'lost' member.

Home telephone

()

Business telephone

()

Mobile

Email address

Date Employee entered Employer's service

DD/MM/YYYY

Please indicate by ticking (✓) the box whether you would like a deposit book to make additional contributions.

Deposit book type: Personal contributions Spouse contributions Employer contributions

Tax File Number (TFN)

Employee's Tax file number is



Note: We will not be able to accept certain contributions if you have not quoted a TFN. Refer to the PDS for important information regarding quotation of TFNs.

Initial investment

Please advise the type of contribution being made as the initial investment.

| Contribution type | Amount |
|--|--------|
| Personal contribution/self-employed* | \$ |
| Employer contribution (including salary sacrifice) | \$ |
| Spouse contribution | \$ |
| Transfer from another superannuation provider# | \$ |

A rollover benefit statement is required. If a Superannuation Savings Account Transfer Authority or another Superannuation fund or retirement savings account provider's withdrawal form was completed, they will send this to us with the payment.


* Contributions cannot be recorded as 'self employed' on our records until you complete and send us a 'Notice of intent to claim a deduction for personal super contributions' form.



Note: You can check that your older employees are eligible to contribute to superannuation (or have contributions made on their behalf) in the Tax and other information brochure at commbank.com.au/personal/superannuation-savings-account/what-you-need/default.aspx

Optional life insurance

Does your employee want to apply for optional life insurance cover?

Yes  if 'yes' Please complete the Superannuation Savings Account Life Insurance Application and attach to this Application form (one for each applicant).

No

Declaration and Acknowledgement (Please have employee read and complete)

I acknowledge and agree that;

- I apply for a Commonwealth Bank Superannuation Savings Account on the terms and conditions in the current Superannuation Savings Account Product Disclosure Statement (PDS);
- I have read and understood the current Superannuation Savings Account PDS to which the Superannuation Savings Account Application was attached;
- I am aware that provision, and receipt, of tax file numbers are authorised under Retirement Savings Accounts Act 1997;
- The information I have given on this application form is correct and complete to the best of my knowledge and belief;
- I undertake to give the Bank any information requested by it which relates to the account and should any information provided change, I will notify the Bank of such change;
- I consent to the use/disclosure of personal information in the ways detailed in the current PDS;
- The Superannuation Savings Account will be administered by The Colonial Mutual Life Assurance Society Limited (CMLA), a wholly owned but non-guaranteed subsidiary of Commonwealth Bank. I consent to details in this application being passed on to CMLA; and
- I do not want to receive marketing information from you and have ticked the box

Employee's signature

X

Date

DD/MM/YYYY

Section 2 – Employee details (continued)

Employee 2

Title Mr Mrs Miss Ms Other

Full given name(s)

Surname

Other names known by (if any)

Date of birth

Gender
 Female Male

Australian residential address (PO Box is not acceptable)*

 State Postcode

*** Please note that it is mandatory that an Australian residential address is provided for this application to be accepted.**

Postal address (if same as residential, write same)

 State Postcode

We strongly recommend providing a mobile or email to help us reunite your employee with this account if they become a 'lost' member.

Home telephone Business telephone Mobile

Email address

Date Employee entered Employer's service

Please indicate by ticking (✓) the box whether you would like a deposit book to make additional contributions.

Deposit book type: Personal contributions Spouse contributions Employer contributions

Tax File Number (TFN)

Employee's Tax file number is



Note: We will not be able to accept certain contributions if you have not quoted a TFN. Refer to the PDS for important information regarding quotation of TFNs.

Initial investment

Please advise the type of contribution being made as the initial investment.

| Contribution type | Amount |
|--|--------|
| Personal contribution/self-employed* | \$ |
| Employer contribution (including salary sacrifice) | \$ |
| Spouse contribution | \$ |
| Transfer from another superannuation provider [#] | \$ |

[#] A rollover benefit statement is required. If a Superannuation Savings Account Transfer Authority or another Superannuation fund or retirement savings account provider's withdrawal form was completed, they will send this to us with the payment.

* Contributions cannot be recorded as 'self employed' on our records until you complete and send us a 'Notice of intent to claim a deduction for personal super contributions' form.



Note: You can check that your older employees are eligible to contribute to superannuation (or have contributions made on their behalf) in the Tax and other information brochure at commbank.com.au/personal/superannuation-savings-account/what-you-need/default.aspx

Optional life insurance

Does your employee want to apply for optional life insurance cover?

- Yes **▶** if 'yes' Please complete the Superannuation Savings Account Life Insurance Application and attach to this Application form (one for each applicant).
- No

Section 2 – Employee details (continued)

Declaration and Acknowledgement (Please have employee read and complete)

I acknowledge and agree that;

- I apply for a Commonwealth Bank Superannuation Savings Account on the terms and conditions in the current Superannuation Savings Account Product Disclosure Statement (PDS);
- I have read and understood the current Superannuation Savings Account PDS to which the Superannuation Savings Account Application was attached;
- I am aware that provision, and receipt, of tax file numbers are authorised under Retirement Savings Accounts Act 1997;
- The information I have given on this application form is correct and complete to the best of my knowledge and belief;
- I undertake to give the Bank any information requested by it which relates to the account and should any information provided change, I will notify the Bank of such change;
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- I do not want to receive marketing information from you and have ticked the box

Employee's signature

Date

Employee 3

Title Mr Mrs Miss Ms Other

Full given name(s)

Surname

Other names known by (if any)

Date of birth

Gender

Female Male

Australian residential address (PO Box is not acceptable)*

State

Postcode

* Please note that it is mandatory that an Australian residential address is provided for this application to be accepted.

Postal address (if same as residential, write same)

State

Postcode

We strongly recommend providing a mobile or email to help us reunite your employee with this account if they become a 'lost' member.

Home telephone

Business telephone

Mobile

()

()

Email address

Date Employee entered Employer's service

Please indicate by ticking (✓) the box whether you would like a deposit book to make additional contributions.

Deposit book type: Personal contributions Spouse contributions Employer contributions

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| Spouse contribution | \$ |
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Section 2 – Employee details (continued)



Note: You can check that your older employees are eligible to contribute to superannuation (or have contributions made on their behalf) in the Tax and other information brochure at commbank.com.au/personal/superannuation-savings-account/what-you-need/default.aspx

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- The information I have given on this application form is correct and complete to the best of my knowledge and belief;
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- I consent to the use/disclosure of personal information in the ways detailed in the current PDS;
- The Superannuation Savings Account will be administered by The Colonial Mutual Life Assurance Society Limited (CMLA), a wholly owned but non-guaranteed subsidiary of Commonwealth Bank. I consent to details in this application being passed on to CMLA; and
- I do not want to receive marketing information from you and have ticked the box

Employee's signature

Date

Important: Applicants should consider the contents of the PDS before making any decision about whether to acquire this product.

Branch Use only (to be completed where a Superannuation Savings Account is opened in a Commonwealth Bank Branch)



Important: Please indicate if you have completed the following as it will impact the client's ability to transact on their account.

Account opened in branch

- Yes ▶ if 'yes' please specify account number No

Processing branch

Referring branch

Contact name

Telephone number

Date

Initials

Internal Use only

WIN

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13 2015

8.30 am–6 pm (Sydney time)

Monday to Friday

commbank.com.au

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